



LIGHTHOUSE COMMUNITIES FOUNDATION

CIN: U74999PN2011NPL139899

Lighthouse Communities Foundation (“Company” or “Issuer”) was registered and incorporated on June 17, 2011, as a public limited company limited by shares under Section 25 of the Companies Act, 1956, (validly existing under Section 8 of the Companies Act, 2013) pursuant to a certificate of incorporation issued by the Registrar of Companies, Pune (“RoC”). For more information about our Company, please refer chapter titled “Our Organisation & its operations” and “History and Main Objects” on pages 40 and 55, respectively of this Draft Fund Raising Document.

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
The Light House Complex, Off Bremen chowk, Spicer College Road, Aundh, Pune, Maharashtra - 411007	The Lighthouse Complex, Off Bremen Chowk, Spicer College Road, Aundh, Pune, Maharashtra 411007	Mrs. Anuja Kishore <i>Chief Financial Officer</i>	E-mail: contact@lighthousecommunities.org Telephone: +91 9167765884	https://lighthousecommunities.org/

PAN: AAGCP0711L

CHIEF FINANCIAL OFFICER: Mrs. Anuja Kishore

REGISTRATION ON SOCIAL STOCK EXCHANGE SEGMENT OF BSE LIMITED “BSE SSE”: Our Company has been registered as Not for Profit Organisation on BSE SSE under the registration number BSESSE0005NP2223 with effect from March 13, 2023 subject to compliance with all the Rules, Bye-laws and Regulations of the BSE SSE and applicable laws, as amended from time to time

DETAILS OF THE ISSUE

PUBLIC ISSUE BY OUR COMPANY OF ZERO COUPON ZERO PRINCIPAL INSTRUMENTS OF FACE VALUE ₹ 1/- EACH (“ZCZP INSTRUMENTS”), AGGREGATING UP TO ₹ 1.55/- CRORE (“ISSUE SIZE” AND SUCH PUBLIC ISSUE HEREINAFTER REFERRED TO AS THE “ISSUE”) THROUGH THIS DRAFT FUND RAISING DOCUMENT AND THE FINAL FUND RAISING DOCUMENT. THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (“SEBI ICDR REGULATIONS”), READ WITH THE SEBI CIRCULAR DATED SEPTEMBER 19, 2022, BEARING REFERENCE NO. SEBI/HO/CFD/POD-1/P/CIR/2022/120 (“SSE FRAMEWORK CIRCULAR”) AND CIRCULAR DATED DECEMBER 28, 2023, BEARING REFERENCE NO. SEBI/HO/CFD/POD-1/P/CIR/2023/196 (“SSE FRAMEWORK CIRCULAR”), THE GUIDELINES ISSUED BY THE BSE LIMITED (“BSE”) NOTIFYING THE NORMS FOR REGISTRATION, ISSUE AND LISTING OF ZCZP INSTRUMENTS BY NPOs ON BSE SOCIAL STOCK EXCHANGE AND CONTENTS OF THE DRAFT FUND-RAISING DOCUMENT/ FINAL FUND RAISING DOCUMENT (COLLECTIVELY, “BSE NORMS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, EACH AS AMENDED TO THE EXTENT NOTIFIED AND APPLICABLE

AS PER THE SEBI REGULATIONS, MINIMUM ISSUE SIZE SHALL BE ₹ 50.00/- LAKHS, MINIMUM APPLICATION SIZE SHALL BE ₹ 10,000/- AND MINIMUM SUBSCRIPTION FOR THIS ISSUE SHALL BE 75% OF THE ISSUE SIZE I.E.; ₹ 116.25/- LAKHS. OUR COMPANY IS IN AND SHALL BE IN COMPLIANCE WITH THE AFOREMENTIONED MENTIONED REGULATIONS.

OUR PROMOTER

NAME OF OUR PROMOTER	EMAIL	CONTACT DETAILS
Dr. Ganesh Natarajan	ganeshn@5fworld.com	+91 9820154092
Ruchi Mathur	ruchi@lighthousecommunities.org	+91 9637065650

Ashwini Malhotra	ashwini_malhotra@weikfield.com	+91 9822022079
Pradeep Bhargava	pradeep.bhargava2@gmail.com	+91 9822029748
Rajan Ramesh Navani	rajan@jetsynthesys.com	+91 9823047998
For details of our Promoter, kindly refer chapter "Our Promoter" on page 75 of this Draft Fund Raising Document.		
GENERAL RISK		
Investment in zero coupon zero principal instrument is risky, and investors should not subscribe to such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before subscribe to a public issuance of ZCZP Instruments. For taking an investment decision, investors must rely on their examination of the Issue, including the risks involved in it. Specific attention of investors is invited to the chapters "Risk Factors" page 14 of this Draft Fund Raising Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the ZCZP Instruments or investor's decision to purchase such securities.		
ISSUER'S ABSOLUTE RESPONSIBILITY		
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Fund Raising Document contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Fund Raising Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Fund Raising Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.		
LISTING		
The ZCZP Instruments offered through this Draft Fund Raising Document and the Final Fund Raising Document are proposed to be listed on the social stock exchange segment of Bombay Stock Exchange ("BSE") Limited, Our Company has received 'in-principle' approval dated [●] from BSE for using its name in the Draft Fund Raising Document for listing of our ZCZP Instruments on the Social Stock Exchange segment of BSE . For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited.		
PUBLIC COMMENTS		
The Draft Fund Raising Document dated March 8, 2024 has been filed with the Stock Exchanges, pursuant to the provisions of the SEBI ICDR Regulations, 2018 and is open for public comments for a period of 21 days 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 our Company. All comments received on this Draft Fund Raising Document will be suitably addressed prior to filing of the Final Fund Raising Document with the Stock Exchange and the Registrar of Companies, Pune.		
REGISTRAR TO THE ISSUE	ADVISOR TO THE ISSUE	STATUTORY AUDITOR
 <p>Selenium Building, Tower-B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana Tel: +91 40 67162222 Toll Free No.: 1800 309 4001 Email: lcf.ipo@kfintech.com Investor Grievance Email: einward.ris@kfintech.com Website: https://www.kfintech.com/ Contact Person: M Murali Krishna SEBI Registration No.: INR000000221 CIN: L72400TG2017PLC117649</p>	 <p>GALACTICO CORPORATE SERVICES LIMITED</p> <p>Office No. 68, Business Bay Premises Co-Op HSG SOC, Nashik – 422002, Maharashtra, India Tel: +91 25 3295 2456 Email: info@galacticocorp.com Website: www.galacticocorp.com Contact Person: Ms. Riddhi Bheda CIN: L74110MH2015PLC265578</p>	<p>Shah Khandelwal Jain & Associates</p> <p>Level 3, Riverside Business Bay, Wellesley Road, Near RTO (Sangam Bridge), Pune – 411001, Maharashtra, India Tel: +91-20-67215500 Contact Person: Ashish Khandelwal Firm's Registration No.: 142740W Website: https://skjican.com/</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 Final Fund Raising Document, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company, subject to relevant approvals. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time). For further details please refer to chapter titled "General Information" on page 26 of this Draft Fund Raising Document.**

A copy of the Final Fund Raising Document shall be filed with the Registrar of Companies RoC in terms of Section 26 of Companies Act, 2013, along with the endorsed/certified copies of all requisite documents. For further details, please see "Material Contracts and Documents for Inspection" on page 173 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 Companies Act, 2013, the SCRA, the Depositories Act, BSE Norms and the rules and regulations notified thereunder.

GENERAL TERMS

Term	Description
“Company”, “the Issuer”, “our Company”, “the Company” or “NPO”, “LCF”, “Lighthouse”	Lighthouse Communities Foundation, a company incorporated under Section 25 of the Companies Act, 1956 (validly existing under Section 8 of the Companies Act, 2013) and having its registered office at The Light House Complex, Off Bremen chowk, Spicer College Road, Aundh, Pune, Maharashtra - 411007
“we”, “us” or “our”	Unless the context otherwise indicates or implies, refers to our Company.
“you”, “your”, or “yours”	Prospective Investor in this issue.

COMPANY RELATED TERMS

Term	Description
“Articles”, “Articles of Association” or “AoA”	The Articles of Association of our Company, as amended from time to time.
“Audited Financial Statements”	The Audited Financial Statements of our Company for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021, along with the audit reports, dated August 18 th 2023, August 2 nd 2022 and September 9 th 2021, respectively issued by our Statutory Auditors.
“Auditors” or “Statutory Auditor”	The current Statutory Auditor of our Company being, Shah Khandelwal Jain & Associates, Chartered Accountants.
“Board of Directors”, “our Board” or “Directors”	The Board of Directors of our Company, as constituted from time to time. For details of our Board of Directors, please refer page 61 of chapter “ <i>Our Management</i> ” of this Draft Fund Raising Document.
“Chief Financial Officer / CFO”	The Chief Financial Officer of our Company, namely, Mrs. Anuja Kishore. For details, please refer chapter “ <i>Our Management</i> ” as described on page 61 of this Draft Fund Raising Document.
“Corporate Social Responsibility” or “CSR”	Corporate Social Responsibility as defined under Section 135 of the Companies Act, 2013.
“Corporate Office”	The corporate office of our Company situated at The Lighthouse Complex, Off Bremen Chowk, Spicer College Road, Aundh, Pune, Maharashtra 411007.
“Group Companies”	Group Companies as defined under Regulation 2(1)(t) of the SEBI (ICDR) Regulations, 2018, “Group companies shall include such companies (other than our Promoters and Subsidiary) with which there were related party transactions as disclosed in the Audited Financial Information as covered under the applicable accounting standards, and as disclosed in “ <i>Our Group Company</i> ” on page 78 of this Draft Fund Raising Document.
“Key Managerial Personnel” or “KMP”	Key managerial personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI (ICDR) Regulations, together with the Key Managerial Personnel of our Company in terms of Section 2(51) of the Companies Act, 2013 and as disclosed in the chapter “ <i>Our Management</i> ” on page no. 61 of this Draft Fund Raising Document.
“Materiality Policy”	The materiality policy of our Company adopted pursuant to a resolution of our Board dated February 22, 2024 for identification of the material events and information pursuant to Regulation 91D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Term	Description
“MoA” or “Memorandum of Association”	The Memorandum of Association of our Company, as amended from time to time.

“Promoter”	The Promoter of our Company being, Dr. Ganesh Natarajan, Ruchi Mathur, Ashwini Malhotra, Pradeep Bhargava and Rajan Ramesh Navani. For details, please refer to the section titled “ <i>Our Promoter</i> ” on page 75.
“Registered Office”	Registered office of our Company situated at The Light House Complex, Off Bremen chowk, Spicer College Road, Aundh, Pune, Maharashtra – 411007.
“RoC” or “Registrar of Companies”	Registrar of Companies, Pune.

ISSUE RELATED TERMS

Term	Description
“Advisor to the Issue”	The Advisor to the Issue, namely Galactico Corporate Services Limited.
“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 being / have been allotted either in full or part, pursuant to the Issue.
“Applicant” or “Investor”	Institutional Investors, Non-institutional Investors and retail investors who apply for issuance and Allotment of ZCZP Instruments pursuant to the terms of this Draft Fund Raising Document, the Final Fund Raising Document, and the Application Form. For details of ineligible investors, please see “ <i>Issue Procedure</i> ” on page 155 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.
“Banker(s) to the Issue”	The Escrow Collection Bank(s) as mentioned in this Draft Fund Raising Document.
“Basis of Allotment”	The basis on which ZCZP Instruments will be allotted to the successful applicants as described in “ <i>Issue Procedure – Basis of Allotment</i> ” on page 155 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 Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana, India – 500032.
“Deemed Date of Allotment”	The date on which the Board of Directors, approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Director. The actual Allotment of ZCZP Instruments may take place on a date other than the Deemed Date of Allotment.
“Demographic Details”	The demographic details of the Applicants such as their respective addresses, email, PAN, investor status, MICR Code and bank account detail.
“Designated Stock Exchange”	BSE Limited (“BSE”)
“Draft Fund Raising Document”, “DFRD”	This Fund Raising Document dated March issued in accordance with the SEBI ICDR Regulations, 2018 as amended, the Companies Act, 2013.
“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 [●].
“Fugitive Economic Offender”	A fugitive economic offender as defined under Section 12 of the Fugitive Economic Offenders Act, 2018 and Regulation 2(1)(p) of the SEBI ICDR Regulations
“Final Fund Raising Document” (“FFRD”)	The Final Fund Raising Document dated [●] to be issued in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, the BSE Norms and will be filed with the RoC.

Term	Description
Institutional Investors”	Shall mean any of the following eligible investors: a mutual fund, venture capital fund and alternative investment fund registered with SEBI; a public financial institution; a scheduled commercial bank; a state industrial development corporation; an insurance company registered with the Insurance Regulatory and Development Authority of India; a pension fund with minimum corpus of twenty a provident fund with minimum corpus of twenty five crore rupees; 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 Company of zero coupon zero principal instruments of face value ₹ 1 each, aggregating up to ₹ 1.55/- crore.
“Issue Closing Date”	As specified in the Final Fund Raising Document.
“Issue Opening Date”	As specified in the Final 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 ₹ 1.55/- crore.
“Mutual Fund”	Mutual funds registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.
“Non-Institutional Investors”	Any investor other than a retail individual investor and Institutional Investors, except for investors who are not eligible to invest in ZCZP Instruments. For further details, see “Issue Procedure” on page 155 of this Draft Fund Raising Document.
“Not for Profit Organisation” or “NPO”	Not for Profit Organisation shall have the same meaning as prescribed under Regulation 292A(e) of the SEBI ICDR Regulations, 2018 as amended.
“Objects”	Objects of this Issue as set out in the section titled “ <i>Objects of the Issue</i> ” on page 32 of this Draft Fund Raising Document.
“Offer Document”	This Draft Fund Raising Document, the Final Fund Raising Document and Application Form.
“Prospectus”	The Final Fund Raising Document to be filed with the RoC in accordance with Section 26 of the Companies Act, 2013 containing, inter alia, the Issue opening and closing dates and other information.
“Register of ZCZP Instrument holders”	The register of ZCZP Instrument holders maintained by the Issuer in accordance with the provisions of the Companies Act, 2013 and by the Depositories in case of ZCZP Instrument held in dematerialised form, and/or the register of ZCZP Instrument Holders maintained by the Registrar.
“Registered 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 “	The Registrar to the Issue, namely Kfin Technologies Limited.
“SSE Framework Circular”	SEBI Circular dated September 19, 2022, bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2022/120 and circular dated December 28, 2023, bearing reference no. Sebi/HO/CFD/POD-1/P/CIR/2023/196 on framework on social stock exchange.
“Tripartite Agreements”	Tripartite Agreement dated [●] to be entered into between our Company, the Registrar to the Issue and NSDL and Tripartite Agreement dated [●] to be entered into between our Company, the Registrar to the Issue and CDSL for offering demat option to the ZCZP Instrument Holders.
“Under-subscription”	Subscription of the ZCZP Instruments less than 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.

Term	Description
“Working Days”	Working days means all days on which commercial banks in Mumbai are open for business. In respect of announcement or issue period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. Further, in respect of the time period between the issue closing date and the listing of the ZCZP Instruments on the Stock Exchanges, working day shall mean all trading days of the Stock Exchanges for ZCZP Instruments, excluding Saturdays, Sundays and bank holidays, as specified by SEBI.
“ZCZP Instruments”	Zero coupon zero principal instruments as notified in terms of the notification dated July 15, 2022 issued by the Ministry of Finance.
“ZCZP Instrument Holder(s)”	The holders of the ZCZP Instruments whose name appears in the database of the Depository and/or the register of ZCZP Instrument Holders (if any) maintained by our Company if required under applicable law.

CONVENTIONAL TERMS AND ABBREVIATIONS

Term	Description
“₹”, “Rupees”, “INR” or “Indian Rupees”	Indian Rupees.
“AGM”	Annual General Meeting held by our Company.
“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.
“Audit Report”	The Audit Report means report issued by Statutory Auditor of our Company being, Shah Khandelwal Jain & Associates, Chartered Accountants.
“CDSL”	Central Depository Services (India) Limited.
“Depositories”	CDSL and NSDL.
“Depositories Act”	Depositories Act, 1996, read with the rules, regulations, amendments and modifications notified thereunder.
“DIN”	Director Identification Number.
“DP ID”	Depository Participant’s Identification.
“DP” or “Depository Participant”	Depository Participant as defined under the Depositories Act, 1996.
“Financial Year”, “Fiscal” or “FY” or “Fiscal Year”	Unless stated otherwise, the period of 12 months commencing on April 1 of the immediately preceding calendar year and ending March 31 of that particular calendar year.
“GoI” or “Government” or “Central Government”	Government of India.
“HUF”	Hindu Undivided Family.
“India”	Republic of India.
“Indian GAAP” or “IGAAP”	Generally Accepted Accounting Principles in India notified under Section 133 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014.
“NACH”	National Automated Clearing House.
“N/A” or “NA”	Not applicable.
“NEFT”	National Electronic Fund Transfer.
“BSE”	BSE Limited.
“BSE Norms”	Norms for issue and listing of ZCZP Instruments by NPOs on BSE Social Stock Exchange and contents of the draft fund-raising document/final fund raising document.
“BSE SSE”	Social Stock Exchange platform of BSE.
“PAN”	Permanent Account Number.
“RTGS”	Real Time Gross Settlement.
“SCRA”	Securities Contracts Regulation Act, 1956, as amended.
“SCRR”	Securities Contracts (Regulation) Rules, 1957, as amended.
“SEBI”	Securities and Exchange Board of India.
“SEBI Act”	Securities and Exchange Board of India Act, 1992, as amended.
“SEBI ICDR Regulations”	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.
“SEBI LODR Regulations”	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
“Social Enterprise”	As per Chapter X-A as inserted by the SEBI (ICDR) (Third Amendment) Regulations, 2022 w.e.f. July 25, 2022. “Social Enterprise” means either a Not for Profit Organization or a For Profit Social Enterprise that meets the eligibility criteria specified under Chapter X-A of the

	SEBI(ICDR) Regulations.
“SSE”	Social Stock Exchange.
“Stock Exchange”	BSE SSE.
“State Government”	The government of a state in India.
“Year” or “Calendar Year”	Unless the context otherwise requires, shall mean the 12 month period commencing from January 1 and ending on December 31.

Notwithstanding the foregoing, the terms defined as part of “*General Information*”, “*Risk Factors*”, *Main Provisions of Articles of Association*”, “*Financial Information*” and “*Other Regulatory and Statutory Disclosures*” on pages 26, 14, 168, 81 and 143 respectively of this Draft Fund-Raising Document shall have the meaning ascribed to them as part of the aforementioned sections.

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

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.

PAGE NUMBERS

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

FINANCIAL DATA

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

Unless stated otherwise or the context requires otherwise, the financial information in this Draft Fund-Raising Document is derived from our Audited Financial Statement. The Audited Financial Statement of the Company which comprise of the audited balance sheet as at March 31, 2023, March 31, 2022 and March 31, 2021, the audited Statement of income & expenditure for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021, the audited cash flow statement for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021, and the notes forming part of the financial statements for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 and other explanatory information relating to such financial periods prepared in accordance with Indian GAAP and have been audited by Shah Khandelwal Jain & Associates, Chartered Accountants for the FY 2022-23, FY 2021-22 and FY 2020-21 and are included in the section titled “Financial Information” on page 81 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 stated otherwise, Our Company has presented certain numerical information in this Draft Fund Raising Document in ‘lakh’ and ‘crores’ units or in whole numbers as derived from the data provided in the Audit Reports. One lakh represents 100,000 and one crore represents 10,000,000.

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.

TIME

Unless indicated otherwise, any time mentioned in this Draft Fund-Raising Document is in Indian Standard Time (“IST”).

USE OF INDUSTRY & MARKET DATA

Unless stated otherwise, industry and market data and forecast used throughout the Draft Fund Raising Document was obtained from internal Company reports, data, websites, Industry publications report as well as Government Publications. Industry publication data and website data generally state that the information contained therein has been obtained from sources believed to be reliable, but that their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.

Although, we believe industry and market data used in the Draft Fund Raising Document is reliable, it has not been independently verified by us or the Advisor to the Issue or any of their affiliates. Similarly, internal Company reports and data, while believed by us to be reliable, have not been verified by any independent source. There are no standard data gathering methodologies in the industry in which we conduct our operations, methodologies, and assumptions may vary widely among different market and industry sources.

GENERAL RISK

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 the chapters “Risk Factors” and on page 14, 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 subscribe for 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 Company’s strategies, objectives, plans or goals are also forward-looking statements. All statements regarding our expected financial conditions, result of operations, social impacts, number of beneficiaries and prospects may be akin to forward-looking statements. These forward-looking statements include statements as to matters discussed in this Draft Fund-Raising Document that are not historical facts. However, these are not the exclusive means of identifying forward looking statements.

These forward-looking statements are based on our current plans, estimates and expectations and actual results may differ materially from those suggested by such forward-looking statements. All forward-looking statements are subject to risks, uncertainties, expectations and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results, including our financial conditions and results of operations to differ from our expectations include, but are not limited to, the following:

- Reduction or discontinuation in the donations or grants received by us;
- Changes in applicable law governing Corporate Social Responsibility policies;
- Failure to retain and attract Community Volunteers; and
- Impact of the COVID-19 pandemic or the outbreak of any new pandemic on our business and operations.

For further discussion of factors that could cause our actual results to differ, see “Risk Factors” on page 14 of this Draft Fund-Raising Document.

Forward-looking statements reflect the current views of our Company as of the date of this Draft Fund-Raising Document and are not a guarantee of future performance. These statements are based on the management’s beliefs, assumptions, current plans, estimates and expectations, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward looking statements based on these assumptions could be incorrect.

We cannot assure investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements as a guarantee of future performance.

Neither our Company, our Directors, our Promoter, our Key Managerial Personnel, the Advisor to the Issue, nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

SECTION II
SUMMARY OF THE DRAFT FUND RAISING DOCUMENT

A. Primary Operations of Our Company & Incorporation Details

Our Company ‘Lighthouse Communities Foundation’ (LCF) was incorporated on June 17, 2011, as a public limited company under Section 8 of the Companies Act, 2013 pursuant to a certificate of incorporation issued by the Registrar of Companies, Pune (“RoC”). The corporate identification number of the Company is U74999PN2011NPL139899.

The Company is on mission to build empowered communities through life skills, employment, and entrepreneurship opportunities for a million disadvantaged youth across India by 2030. The organisation has been working since 2015 for large-scale city-wide transformation through a unique Public Private Partnership where Government provides capex and infrastructure, and the private sector contributes towards Opex.

Today, there are 33 Lighthouses across four states in India (Maharashtra, Odisha, Delhi, and Telangana), implemented through three state-level partnerships and 12 city-level partnerships. The organization, till date, through all its programs, has impacted the lives of 1.54 lakh individuals.

For further details please see chapter titled “Our Organisation and its operations” beginning on page 40 of this Draft Fund Raising Document.

B. Name of the Promoters of Our Company

1. Mr. Ganesh Natarajan
2. Ms. Ruchi Mathur
3. Mr. Ashwini Malhotra
4. Mr. Pradeep Bhargava
5. Mr. Rajan Navani

For further details please see chapter titled “Our Promoter” beginning on page 75 of this Draft Fund Raising Document.

C. Issue size

Issue of 1,55,00,000 ZCZP instrument having face value of ₹1.00 each for cash at a price of ₹ 1/- per ZCZP Instrument aggregating to ₹ 1,55,00,000/-

For further details, please see chapter titled “The Issue” and “Issue related Information” beginning on page 23 and 149 respectively of this Draft Fund Raising Document.

D. Object of the Issue

LCF entered into a state-level partnership with the Dept. of Housing and Urban Development, Govt. of Odisha in 2021 to implement the Lighthouse Program across all Urban Local Bodies in the state in a phased manner. The intervention is aligned with the JAGA Mission, the government’s flagship program for slum rehabilitation, with LCF primarily responsible for ensuring access to skilling and livelihood services for youth across the state of Odisha. Currently, there are five operational Lighthouses in Bhubaneswar, Cuttack, Jatni, Barbil and Angul in Odisha. The object of the proposed issue is to establish an additional three Lighthouses in Rourkela, Paradeep & Dhemkanal.

For further details, please see chapter titled “Objects of the issue” beginning on page 32 of this Draft Fund Raising Document.

E. Summary of Financial Statements

Particulars	(Rs. In Lakhs)		
	For year ended 31 st March 2023	For year ended 31 st March 2022	For year ended 31 st March 2021
Net Worth	130.67	55.23	31.02
Property, plant and equipment	219.43	99.30	38.62
Income from Donations and Grants	1987.82	1162.79	647.49
Excess of Income over Expenditure	75.45	24.20	(10.65)

For detailed information of Financial Statements of our Company, please refer chapter titled “Financial Statements” beginning on page 81 of this Draft Fund Raising Document.

F. Summary of Outstanding Litigation

Except as stated in the chapter 'Outstanding Litigation', none of our Company, Director and Founder are party to any pending litigation whose outcome could have a material adverse effect on the financial position of our Company, which may affect the issue or the investor's decision to invest / continue to invest in the Issue.

For detailed information relating to outstanding litigation, please refer chapter "Outstanding Litigation" beginning on page 139 of this Draft Fund Raising Document.

G. Risk Factors

The following are the risks envisaged by the management of our Company which relate to our Company, the ZCZP Instruments.

1. As a non-profit organization, a reduction or discontinuation in the donations or grants we receive may have an adverse impact on the operations of our Company.
2. We are exposed to various operational risks including the risk of fraud and other misconduct by employees or outsiders.
3. We have entered into memoranda of understanding (MoU's) with certain Government bodies to work in collaboration with them for Lighthouse Programmes. In the event of termination of such arrangements with Government Bodies, we may have an adverse impact on the implementation of our programmes.

For detailed information relating to risk factors, please refer section titled "Risk Factors" beginning on page 14 of this Draft Fund Raising Document.

H. Summary of Contingent Liabilities of our Company:

Our Company does not have any contingent liabilities as on March 31, 2023

For further details please refer to the section titled "Financial Information" beginning on page 81 of this Draft Fund Raising Document.

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

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

SECTION II – RISK FACTORS

The following are the risks envisaged by the management of our Company which relate to our Company and the ZCZP Instruments. Potential investors should carefully consider all the risk factors stated in this Draft Fund-raising document in relation to the ZCZP Instruments for evaluating our Company and the ZCZP Instruments before making any investment decision. Our Company believes that the factors described below represent the principal risks inherent in investing in the ZCZP Instruments but such risks are not exhaustive. Potential investors should also read the detailed information set out elsewhere in this Draft 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 business, financial conditions and results of operations could suffer. These risks and uncertainties are not the only issues that our Company faces. Additional risks and uncertainties not presently known to our Company or that our Company currently believes to be immaterial may also have a material adverse effect on its financial condition or business. Unless specified or quantified in the relevant risk factors, our Company is not in a position to quantify the financial or other implications of any risk mentioned herein below.

Further, our company has also mentioned in this chapter, that if any of the following stated risks actually occurs, how the Company would manage to mitigate such risks.

INTERNAL RISK FACTORS

1. Failure to retain and attract community volunteers might have an adverse impact on our operations.

Potential Risk: The proposed program hinges on the involvement of professionals who will play a crucial role in training and support. Many of these professionals are contributing their expertise on a pro bono basis or for a modest fee, reflecting a shared commitment to our mission. While this approach fosters strong partnerships and community engagement, it may result in some hiring and execution delays due to the need for aligning schedules and availability.

Further, in our work, we will be engaging in areas that revolve around various cities in Odisha, where specialized skills and tailored training are essential to address the unique challenges of that particular area such as language barriers etc. Consequently, we will have to invest considerable time and resources in training our staff and collaborating with professionals who generously volunteer their expertise or ask for a nominal fee. This investment is integral to our commitment to sustainable community development. However, a significant challenge might arise if our well-trained employees decide to pursue better opportunities elsewhere, which can potentially impact our operations. The loss of these skilled individuals would not only disrupt our continuity but will also be a significant setback due to the resources invested in their professional development.

Mitigation Plan: The program works in close coordination with local communities and government stakeholders, they play a critical role in mobilizing youth as well as volunteers/staff to implement the program effectively in low-income communities. We also engage with local Civil Society Organizations in the target regions to strengthen outreach and ensure that the program caters to youth from the most marginalized sections, who require support provided by our company. It is also through these engagements that we recruit staff/volunteers for the program, while in addition to placing emphasis on recruiting staff from communities we serve. This ensures that staff are better able to understand the aspirations and challenges youth face in securing gainful and sustained employment. In addition, we recruit alumni of the program to various positions such as Youth Coordinators, which also builds credibility and a means of employment for local youth.

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

Potential Risk: We are exposed to various operational risks which include the risk of fraud or misconduct by our employees or even an outsider, unauthorized transactions by employees or third parties, misreporting and non-compliance of various statutory and legal requirements and operational errors. It may not be always possible to deter employees from the misconduct or the precautions we take to detect and prevent these activities may not be effective in all cases. Any such instances of employee misconduct or fraud, the improper use or disclosure of confidential information, could result in regulatory and legal proceedings and may harm our reputation and also our operations.

Mitigation Plan: To proactively address potential risks, we are dedicated to cultivating a culture anchored in ethics and accountability throughout our organization. Our commitment to transparency, diligence, and core values serves as a robust shield against the likelihood of fraud and misconduct, ultimately preserving the integrity of our operations and earning the trust of our stakeholders.

Further, our field performance is monitored through a robust performance management system. We use our existing comprehensive monitoring and evaluation system to monitor and evaluate achievements at each stage of the program. This monitoring strategy also helps us in recognising performance improvements of our employees with which we can acknowledge and motivate them which

will prevent any untoward incidents.

3. *There could be unintended consequences of our operations under our programmes.*

Potential Risk: Our programs, while well-intentioned, are not immune to unintended consequences that can disrupt our operations. One of these consequences could be the non-completion of projects on time. Delays in project execution can occur for various reasons, such as unforeseen technical challenges or unanticipated resource constraints. These delays can have a cascading effect affecting the overall timeline of our initiatives. Furthermore, the unavailability of essential resources, including materials, equipment, or skilled personnel, can impede our ability to carry out our programs effectively. This scarcity of resources might result from external factors or mismanagement within the organization, and it can hinder our ability to meet project milestones and fulfill our mission.

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

Mitigation Plan: It involves proactive planning, including the development of contingency plans for technical challenges and resource constraints. Regular reassessment of project timelines and adaptability to unforeseen obstacles are crucial. Conducting regular resource assessments helps identify shortages early, allowing for strategic solutions. Maintaining financial stability requires robust planning, including establishing a reserve fund and exploring alternative funding sources. Managing employee conflicts involves fostering a positive culture, implementing effective communication channels, providing conflict resolution training, and organizing team-building activities for a cohesive work environment, reducing the impact on program activities.

4. *Our culture and values have been critical to our success and if we won't be able to maintain this culture and our values as we grow, our operations and reputation could be adversely affected.*

Potential Risk: Our culture and values have played a pivotal role in our journey to success. They underpin our identity, guide our actions, and shape our interactions within the organization and with the communities we serve. However, sustaining these values can present a set of challenges, which, if not addressed effectively, could undermine our progress. First and foremost, attracting and retaining employees who align with and actively contribute to our culture and values is vital.

If we fail to do so, external factors have the potential to divert us from our core priorities and vision. Whether it's unforeseen economic shifts, changing political climates, or other external pressures, these distractions could cause us to deviate from our mission and values. Additionally, integrating new personnel into our organization, while necessary for growth, can also pose a challenge. Ensuring that these new team members understand, embrace, and embody our culture and values can be a complex and time-consuming process.

Growth, while a significant objective, can also bring its own set of challenges. Expanding our operations and executing our plans efficiently requires careful management and resource allocation. If we encounter obstacles in this process, it not only jeopardizes our growth but may also negatively impact our reputation and credibility. The reputation we've painstakingly built over the years is a valuable asset. Any missteps in managing growth could erode the trust and goodwill we've garnered from the communities we serve and our supporters. Thus, safeguarding our reputation throughout the growth and change process is of paramount importance.

Mitigation Plan: To safeguard our company's culture and values as we expand, we will proactively invest in a strong organizational culture that aligns with our core values. This includes a continued emphasis on leadership development, training, and internal communication to ensure that all team members embrace and embody our values. Additionally, we encourage open feedback channels for our employees, volunteers, and stakeholders, enabling them to have a voice in preserving our unique culture. By prioritizing our culture and values, we aim to maintain our reputation and ensure that our mission remains unwavering, even as we grow.

5. *Any leakage or misuse of the data might lead to legal consequences affecting the functioning of the Company.*

Potential Risk: In the course of our operations, the Company naturally accumulates and manages a vast trove of data pertaining to its beneficiaries and various stakeholders who participate in our projects. This data encompasses personal information, financial records, and sensitive details critical to project implementation and evaluation. However, like any organization, Our Company is not immune to the potential risks of data breaches and unauthorized access or use of this information. The mishandling or improper use of this data can have far-reaching consequences, extending well beyond mere operational disruptions.

Data privacy and protection laws are stringent, and any breach of these regulations can result in hefty fines, legal penalties, and a significant loss of reputation. The consequences of a data breach may lead to legal battles that consume valuable time and resources, diverting attention from the Company's core mission.

Moreover, in a worst-case scenario, a significant data breach could compromise the trust and confidentiality so vital to the relationships between the Company and its beneficiaries and stakeholders.

Mitigation Plan: Establish clear data usage policies and adhere to applicable data protection laws. By proactively safeguarding our data assets and promoting a culture of responsible data management, we aim to minimize the risk of legal consequences and ensure uninterrupted operations in pursuit of our mission.

6. *We have entered into memoranda of understanding (MoU's) with certain Government bodies to work in collaboration with them for implementing the Lighthouse Programmes. In the event of termination of such arrangements with Government Bodies, we may have an adverse impact on the implementation of our programmes.*

Potential Risk: We have entered into memoranda of understanding with certain Governments including Pune Municipal Corporation, Government of Odisha, Directorate of Vocational Education and Training, Skills, Employment Entrepreneurship and Innovation Department, Delhi skills and Entrepreneurship University and National Institute of Urban Affairs. Each Lighthouse is established on a PPP model where the Capex (infrastructure, land, and equipment) is provided by the respective local government institution(s) and Opex is contributed by donor partners (corporate and institutional). In the event of termination of such arrangements with the Governments Bodies, we may have an adverse impact on the implementation of our programmes.

Mitigation Plan: We actively engage with government duty-bearers during various targets of the program and apprise them of the progress to showcase the impact on communities in improving the socio-economic indicators. Reports are submitted on a monthly basis with details of beneficiaries and the plan going forward. Moreover, discussions are carried out regularly on the challenges identified and the ways in which the Lighthouse program could leverage existing government programs so as to ensure continuity. These, along with multi-year MoUs, provide the base for implementing the program at scale low-income communities.

7. *Our funding requirements and deployment of the issue proceeds are based on management estimates and have not been independently appraised by any bank or financial institution.*

Potential Risk: Our funding requirements and the deployment of the proceeds generated through the Issue are primarily based on management's best estimates and our current plan. These estimates have not been independently appraised or validated by a bank or financial institution and are, therefore, subject to the inherent risks associated with forward-looking financial planning.

Several factors can introduce variations and unpredictability in our financial projections. These include changes in the cost structure, evolving market conditions, shifts in regulatory requirements, and other external factors that may not be within the control of our management. In response to these uncertainties, we must remain flexible and adaptable. This flexibility means that we may need to revise our expenditure and funding requirements as circumstances change. Such revisions could involve rescheduling, revising, or even canceling planned expenditures and fund requirements based on the discretion of our Board. Furthermore, our schedule of implementation, as described in our current plan, is also subject to change due to various factors. These factors can be both internal, such as operational challenges, or external, like shifts in the business environment or the economy.

Mitigation Plan: Our ability to respond effectively to changing circumstances, whether through adjusting expenditures, revising funding requirements, or adapting our implementation schedule, would be our approach regarding mitigation of this risk.

8. *Any variation in the utilization of the Net Proceeds as disclosed in this Draft Fund raising document shall be subject to certain compliance requirements.*

Potential Risk: As per Regulation 91F of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Not for Profit Organization shall submit to the Social Stock Exchange(s) the following statement in respect of utilisation of the funds raised, on a quarterly basis: -

- (a) category-wise amount of monies raised;
- (b) category-wise amount of monies utilised;
- (c) balance amount remaining unutilised.

This disclosure adds an additional layer of transparency and accountability, ensuring that any variations in fund utilization are promptly reported to the stock exchange and the investors.

Mitigation Plan: To mitigate the risk of non-compliance due to variations in Net Proceeds utilization, the Company will establish

clear and robust internal controls and reporting mechanisms to ensure that deviations are properly documented, approved, and in line with regulatory requirements.”

9. *Our some of the branch offices which are taken on lease requires renewal of the lease agreements after expiry of its term, in case of non-renewal of the agreements, the operational continuity might get affected.*

Potential Risk: Some of our Company’s offices are situated in premises that are leased under a leave and license agreement with a specified term. The temporary nature of this agreement implies that there is no long-term guarantee of occupation. The agreement may or may not be renewed, depending on the mutual consent of the licensor and the company.

If the agreement does not get renewed, the organization will need to identify and secure alternate premises, which is a complex and time-consuming process. Also, the costs associated with relocating to a new premises can be significant. These costs include not only the rent for the new location but also expenses related to moving, leasehold improvements, and potential changes in utilities and services. Such financial burdens can have an impact on the company's budget.

The disruption caused by a relocation, combined with the financial implications, can potentially affect the company's operations. Additionally, the uncertainty surrounding the status of the offices can create operational anxiety and divert management's attention away from core activities.

Mitigation Plan: Our Company will actively assess and plan for the continuity of operations. We will explore long-term lease agreements, backup office spaces, or relocation options in case the lease expires or faces any unforeseen issues.

10. *Significant differences exist between Indian GAAP and other accounting principles, such as Ind AS, which Applicants may be more familiar with and may consider material to their assessment of our financial condition.*

Potential Risk: Our Audited Financial Statements for Fiscals 2021, 2022 and 2023 have been prepared and presented in conformity with Indian GAAP. Indian GAAP differs in certain significant respects from Ind AS. If our financial statements were to be prepared in accordance with Ind AS, our results of operations, cash flows and financial position may be different. Prospective Applicants should review the accounting policies applied in the preparation of our financial statements, and consult their own professional advisers for an understanding of the differences between these accounting principles and those with which they may be more familiar.

Mitigation Plan: Our company is committed to ensuring full transparency and adherence to the highest standards of financial reporting. By continuously improving our financial reporting practices and maintaining a commitment to accuracy and transparency, we aim to provide our stakeholders with a more reliable and comprehensive assessment of our financial condition.

11. *If we are unable to manage our growth or execute our strategies effectively, operations may be adversely affected and the social cause that we’re aiming to solve may not be successful.*

Potential Risk: In order to grow and reach more people with our programs and projects, we might need to introduce new and improved ways of managing our organization. This includes upgrading our management techniques, how we operate, use technology, manage finances, and deal with our team. However, making these changes can sometimes increase our expenses and require more oversight from our management team.

Moreover, we can't guarantee that every new initiative we take will succeed, or that we'll be able to smoothly implement all the changes in management, operations, finances, and human resources that we plan. If we struggle to handle our growth or if we face challenges in executing our strategies effectively, it might affect our plans to expand operations. This, in turn, could have a negative impact on our organization's goal and prospects for the future.

Mitigation Plan: Our organization will invest in continuous training, and adaptive planning, fostering a culture of innovation and collaboration to ensure the success of our social impact initiatives.

12. *We may occasionally face budget overruns due to changing field conditions.*

Potential Risk: Sometimes, our projects might end up costing a bit more than we planned. This can happen because the situation or circumstances in the area where we're working change unexpectedly, which means we need more resources to get the job done. Even though this can happen from time to time, we're committed to doing our best to finish the work when we promised and within the budget we agreed upon. We always strive to stick to the schedule and use the resources we set aside for the project.

To mitigate the risk of budget overruns resulting from changing field conditions, our Company will implement a dynamic project management approach. We will regularly assess and adjust our project plans in response to evolving circumstances, ensuring that

resources are allocated efficiently and effectively. Our focus will be on proactive monitoring, early identification of potential issues, and agile decision-making to keep projects on track. By adopting this flexible and responsive approach, we aim to minimize the impact of budget overruns and remain committed to delivering on our mission within agreed time frames and budgets.

13. In addition to normal remuneration, other benefits and reimbursement of expenses to our directors (including our Promoters) and Key Management Personnel are interested in our Foundation to the extent of their shareholding.

Potential Risk: Some of our Directors (including our Promoter) and Key Management Personnel are interested in our Foundation to the extent of their shareholding in addition to normal remuneration or benefits and reimbursement of expenses. Currently, our promoters and directors have the following shareholding in our company:

Sr. No.	Name of Director	Number of Shares held as on March 31, 2023	Percentage of Total Shares
1.	Ms. Ruchi Mathur	3,000	30%
2.	Dr. Ganesh Natarajan	3,000	30%
3.	Mr. Pradeep Bhargava	800	8%
4.	Mr. Rajan Navani	800	8%
5.	Mr. Ashwini Malhotra	800	8%

Our Directors will continue to exercise significant control over our Company, including being able to control the composition of our board of directors and determine decisions requiring simple or special majority voting.

Mitigation Plan: To mitigate the potential conflicts of interest arising from the financial interests of our directors and key management personnel in the NPO, we will establish a transparent and robust governance framework. We will ensure that any decision-making involving directors and key management personnel with financial interests is subject to a rigorous review process, including disclosure of their interests and recusal from voting on matters in which they have a stake.

14. We have entered into related party transactions which are at an arm's length basis from time to time with our Promoters, Directors and other related party entities. Some of the material related party transactions involved in our company are explained below:

Potential Risk: We have paid salary to one of our Director who is also a KMP, Ms. Ruchi Mathur. She has been the CEO since 2017 and was subsequently made a Director and shareholder in 2020. She continues to play the role of a full-time Chief Executive and Director. In addition, some of the Directors have incurred certain transactions with other related entities. For details, see “*Related Party Transaction*” beginning on page 80 of this Draft Fund Raising Document.

Mitigation Plan: To mitigate the risk associated with related party transactions involving our Promoters and Directors, our Company has been and continues to commit to adhering to strict governance and ethical standards. We ensure that all such transactions are conducted in accordance with applicable laws and regulations, and we regularly evaluate the necessity and fairness of these transactions. Furthermore, full transparency and disclosure will be maintained in our financial reporting and disclosures.

15. Non-compliance of Foreign Contribution Regulation Act may lead to cancellation of FCRA registration.

Potential Risk: Non-compliance with the Foreign Contribution Regulation Act (FCRA) poses a significant threat to the organization, as it may result in the cancellation of FCRA registration. This, in turn, will lead to that the Company will not be able to receive foreign funding. Such cancellations could have severe consequences which will adversely affecting the Company's financial stability, reputation, and ability to carry out its charitable or social activities. It is crucial for the organization to ensure strict adherence to FCRA regulations to mitigate the risk of registration cancellations and uphold its legal standing and operational capabilities.

Mitigation Plan: As a part of our strategy, Company has decided to keep Foreign Contribution as low as possible considering the risk associated with it. We also do due diligence before accepting any foreign contribution, which helps to reduce the risk. We accept & utilise all our Foreign Grants as per FCRA Rules, thus reducing the risk of FCRA cancellation.

16. There can be instances of non-compliance of the certain acts that are applicable on us and non-filing / delays / incorrect filings in the past with certain Regulatory Authorities. If the Regulatory Authorities impose monetary penalties on us or take certain punitive actions against our company in relation to the same, our business, financial condition and results of operations could be adversely affected.

Potential Risk: There might be instances of non-compliance of certain laws and regulations that are applicable on us and non-filing / delays / incorrect filings in the past with certain regulatory authorities. There can be certain regulations which can be subsequently complied with as specified by applicable law authority. However, our Company endeavors to adhere to all filings in accordance

with specific regulatory authorities, it cannot assure that all submissions will be completed within the designated time frames. Consequently, if regulatory authorities impose monetary penalties or undertake punitive measures against our Company in connection with any delayed filings, there is a potential for adverse effects on our business, financial condition, and operational results.

Mitigation Plan: We will establish a comprehensive compliance framework in addition to the processes that are currently followed to ensure that the company remains compliant with all local laws and regulations. Also, we have a dedicated team of Legal advisors who will look into non-compliance of certain acts that are applicable on us.

17. In future any litigations and tax scrutiny of our Company and of our management arises may adversely affect our operation, reputation and future fundings.

Potential Risk: The potential emergence of litigations and tax scrutiny against our organization and management in the future poses a significant risk. Such legal and regulatory challenges could have adverse effects on our operations, damage our reputation, and impact our ability to secure future funding. The uncertainty surrounding legal proceedings and tax investigations introduces financial, operational, and reputational vulnerabilities that may hinder the organization's overall stability and growth prospects.

Mitigation Plan: During project implementation period, the Company is bound by statutory compliance audit along with project audit. Other than this internal audit & statutory audit is also happening on regular basis. Audit by multiple agencies reduces the risk of non-compliance. Apart from audit our organization will implement a comprehensive strategy. This includes conducting regular compliance reviews, retaining experienced legal counsel, developing a proactive risk management framework, maintaining meticulous documentation, providing staff training on legal requirements, establishing clear communication plans for stakeholders, ensuring financial prudence and reserves, engaging with regulatory authorities transparently, securing appropriate insurance coverage, and developing scenario-based contingency plans. By prioritizing compliance, transparency, and strategic risk management, we aim to safeguard our operations, preserve our reputation, and enhance our resilience against the uncertainties associated with legal and regulatory challenges, thereby securing our ability to pursue our mission and attract future funding.

EXTERNAL RISK FACTORS

18. We are subject to regulatory and legal risk which may adversely affect our activities.

Potential Risk: Non-profit organizations, particularly those registered under specific sections of the Companies Act and recognized under relevant provisions of the Income Tax Act, are subject to a complex and evolving regulatory landscape in India. This regulatory framework dictates the legal and operational environment within which these organizations must function. Understanding the regulatory and legal risks associated with their activities is paramount, as non-compliance can have serious consequences for their operations and mission fulfillment.

The key concern highlighted in the statement is the uncertainty of future legal and regulatory changes. India's legal and regulatory landscape is dynamic, and laws that govern non-profit organizations, such as the Companies Act and Income Tax Act, can be subject to amendments or revisions. These changes may introduce new compliance requirements, reporting obligations, or alterations in the taxation regime for non-profits. Moreover, the interpretation and enforcement of both existing and future laws and rules by governmental and regulatory authorities can significantly impact the way non-profit organizations operate. The ambiguity or evolving nature of these laws can pose challenges in maintaining compliance and adapting to new requirements.

Staying compliant with these laws and regulations is of utmost importance for the Company and recognize that failure to adhere to the legal framework can lead to adverse consequences, such as the loss of tax-exempt status, financial penalties, or restrictions on the organization's activities.

Mitigation Plan: We will establish a comprehensive compliance framework. This involves continuous monitoring of legislative changes and ensuring that all activities align with current laws and regulations taking into consideration all the amendments in the legal and regulatory requirements. In addition, the presence of a robust legal team will ensure that changes in regulation are reported/recognized and appropriate actions taken in a timebound manner to offset penalties/liabilities.

19. There might be decline in donations in future due to presence of multiple NPOs with similar interests.

Potential Risks: In the landscape of NPOs, there exists the possibility of overlapping projects and causes. It's plausible that various NPOs could be working on similar initiatives, attracting the attention of donors and contributors. Consequently, these supporters might choose to allocate their funds to multiple organizations, diversifying their contributions to maximize impact. However, this dispersion of financial support can pose a challenge for us, potentially affecting the grants we receive.

Mitigation Plan: We will focus on differentiating our organization and enhancing our value proposition. We will consistently communicate our unique impact, achievements, and the specific ways in which our NPO makes a difference in the communities we

serve. Building and maintaining strong relationships with our donors will be a priority, including personalized communication, demonstrating transparency in fund utilization, and showcasing the tangible outcomes of their support. By continuously innovating our fundraising strategies, exploring new donor segments, and collaborating with like-minded NPOs when feasible, we aim to ensure a sustainable and robust stream of donations for our mission, even in a competitive landscape.

20. In the event there is any delay in the completion of the Issue, there would be a corresponding delay in the completion of the objects / schedule of implementation of this Issue which would in turn affect our results of operations.

Potential Risk: The company outlines that the funds received will be allocated according to the specific objectives mentioned in the "Objects of the Issue" section of the Draft Fund Raising Document. This section typically details the intended uses of the funds, such as capital investment, debt repayment, operational expansion, or any other specific purposes for which the company is raising capital.

It's important to highlight that the proposed schedule of implementation for these objectives is based on management's estimates. These estimates are essential for planning and forecasting, guiding the company in the execution of its strategic goals. However, the key concern is the possibility of delays in the implementation schedule, which can arise from a variety of factors, including issues related to the completion of the Issue itself.

If there are delays in the schedule of implementation for any reason, it can have several adverse consequences for the company. First and foremost, it may necessitate revisions to the company's business, development, and working capital plans. These revisions may involve adjustments to the allocation of funds, timelines, and resource planning. Such changes can result in financial mismatch and unpredictability, as the company may need to reallocate resources, secure additional funding, or adjust its strategies to accommodate the delays.

Financial mismatch and unexpected adjustments can have significant ramifications for the company's financial health. They can impact the company's results of operations, potentially leading to lower-than-expected income. Delays in implementing strategic objectives can also hinder the company's ability to seize growth opportunities, respond to market changes, or meet its financial obligations.

Mitigation Plan: To mitigate the risk of potential delays in the completion of the Issue impacting our schedule and results of operations, the Company will implement a robust project management approach. We will establish clear project timelines, milestone tracking, and contingency plans to address any unforeseen delays.

21. Changes in applicable law governing corporate social responsibility policies could have an adverse impact on our operations.

Potential Risk: In terms of Companies Act, 2013, companies which meet specific criteria are required to spend a portion of their profits towards activities related to corporate social responsibility policies. Donations and grants made in our company are also received as part of these companies' CSR initiatives. The key concern is that if there are changes in the legal or regulatory framework that reduce the amount companies are required to spend on CSR activities, it could lead to a reduction in donations and grants made in our organization. This, in turn, can have a direct adverse impact on our company's operations.

Mitigation Plan: We will diversify our donor base to reduce dependency on specific contributors, establishing a financial reserve for contingencies, actively monitoring the economic landscape for proactive adjustments, and exploring innovative fundraising avenues. This comprehensive approach aims to enhance financial resilience, ensuring our organization's continued operations and mission fulfillment in the face of economic uncertainties.

22. The impact of the COVID-19 pandemic or the outbreak of any new pandemic on our operations is uncertain and cannot be predicted.

Potential Risk: In 2019, the COVID-19 disease, commonly known as "novel coronavirus", was first reported in Wuhan, China and was declared as a pandemic by World Health Organization on March 11, 2020. A key risk we faced in the achievement of the desired impact through our programmes in the past three years was the COVID-19 pandemic, wherein the pandemic exacerbated unemployment, particularly among youth and took a toll on the emotional well-being of children. As a result, our target segments, youth from underserved urban communities and children enrolled in public institutions, could not be provided with the support they required in being able to achieve full potential.

In response to such crises such as COVID-19, we may need to divert resources, including personnel and funding, to provide immediate relief and support to affected communities. While this is crucial for humanitarian purposes, it can result in delays in implementing ongoing programs and initiatives.

Mitigation Plan: By addressing these challenges like we did in case of COVID-19 crises, we aim to minimize the potential delays in program implementation caused by the evolving nature of the pandemic and its impact on our operations. As in the case during

COVID-19 and the ensuing lockdown, a majority of the programs were conducted online, which included the Foundational Skilling, Counselling and Vocational Training. The Foundation Course curriculum and Digital Empowerment Course was modified based on the pace of learners and the feasibility of digital mediums to deliver the curriculum without compromising the content. We will continue to innovate and deliver programs in the event of such instances, beyond our influence, in the future which hamper program implementation.

23. *The potential consequences of a natural calamity in our Company are uncertain and cannot be accurately predicted.*

Potential Risk: Natural disasters, including earthquakes, hurricanes, floods, and wildfires, pose a significant threat to the operations of our Company. These events can have widespread and lasting effects, with the potential to disrupt programs and create challenges that demand immediate attention. In response to such crises, we may need to divert resources, including personnel and funding, to provide immediate relief and support to affected communities. While this is crucial for humanitarian purposes, it can result in delays in implementing ongoing programs and initiatives.

Mitigation Plan: We will maintain a combination of proactive approaches to mitigate the risks associated with natural disasters including Risk assessment and Monitoring, Diversification of operations and available resources. We will keep all stakeholders informed of the changes, coordinate with local authorities and our partners, and develop a contingency plan that outlines how resources will be allocated in the event of a disaster. We will maintain a flexible budget that allows the organization to reallocate funds to address immediate needs.

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

Potential Risk: Our income is dependent on donations and grants being made to our Company. While we enter into memoranda of understanding with our donors which detail the terms of the donations, donations and grants are discretionary in nature and in the event of a deterioration in the financial position of our donors, the donations and grants we receive may reduce or may not continue at all. As a consequence, our Company's financial position and operations may be adversely impacted.

Mitigation Plan: We will diversify our donor base to reduce dependency on specific contributors, fostering transparent communication to deepen donor relationships and commitment, establishing a financial reserve for contingencies, actively monitoring the economic landscape for proactive adjustments, and exploring innovative fundraising avenues. This comprehensive approach aims to enhance financial resilience, ensuring our organization's continued operations and mission fulfillment in the face of economic uncertainties.

RISKS RELATED TO ZCZP INSTRUMENTS

25. *The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 12 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. No amount is repayable on expiry of such tenure of the ZCZP Instruments.*

Potential Risk: The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 12 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. ZCZP Instruments are instruments which by their nature do not carry any interest and no amount is repayable to investors even at the expiry of the tenure of the instruments. Potential investors should be aware that even at maturity, the principal amount on investments in ZCZP Instruments are not repayable. Such non-redemption feature of the ZCZP Instruments is likely to limit their market value.

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

26. *There is no secondary market for ZCZP Instruments as ZCZP Instruments listed on the Stock Exchanges issued by non-profit organisations are not tradable.*

Potential Risk: ZCZP Instruments issued by non-profit organisations and listed on the Stock Exchanges are not available for trading in the secondary market. Accordingly, an investor will not be able to trade such ZCZP Instruments or redeem their investments in such instruments issued by our Company.

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

mitigates the associated risk.

27. ***There is no guarantee that the Issue will be successful and we will be able to achieve the Objects or the ZCZP Instruments will be listed on the Stock Exchanges in a timely manner or at all, or that such listing that they will remain listed on the Stock Exchanges.***

Potential Risk: If our Company does not receive 75% subscription in the Issue, the Issue would be deemed to be unsuccessful, and we will have to refund the entire subscription amount, in accordance with applicable law, within 8 working days of Issue Closing Date.

Mitigation Plan: While ZCZP is the primary method through which we aim to secure financial resources to implement the proposed program for underserved urban youth in Rourkela, Paradeep and Dhenkanal, we remain proactive in identifying other means through which we raise the resources required. Moreover, with government being a pivotal partner, local support in the form of CSR/Institutional funding will enable the company to fulfill the objects of the issue. For details, see “*Terms of the Issue*” beginning on page 151 of this Draft Fund Raising Document.

SECTION IV – INTRODUCTION

THE ISSUE

Following table summarizes the Present Issue in terms of this Draft Fund Raising Document:

Particulars	Details of ZCZP Instruments
ZCZP Instrument: ⁽¹⁾ Present Issue of ZCZP by our Company:	Issue of 1,55,00,000 ZCZP instrument having face value of ₹1.00 each at a price of ₹ 1/- per ZCZP Instrument aggregating to ₹ 1.55/- crores.
Use of Net Proceeds	Please refer to the section titled “ <i>Objects of the Issue</i> ” beginning on page no. 32 of this Draft Fund Raising Document.

- a. The Issue is being made in terms of Chapter X-A of the SEBI (ICDR) Regulations, 2018 as amended from time to time, read with The SEBI Circular dated September 19, 2022, bearing Reference No. SEBI/HO/CFD/POD-1/P/CIR/2022/120 (“SSE Framework Circular”).
- b. The ZCZP instruments are without any coupon/ interest payment and no principal amount is repayable at its maturity.
- c. At the meeting of the Board of Directors of our Company held on [●], the Board of Directors approved the issuance of ZCZP Instruments to the public.
- d. In the event of oversubscription, the allotment shall be made on a proportionate basis in marketable lots of 1 ZCZP Instrument subject to minimum application size being Rs. 10,000/-.
- e. In the event of under subscription i.e., subscription of 75% or more of the issue size but less than 100% of the issue size, the balance fund shall be sourced from local support in the form of CSR/Institutional funding will enable the company to fulfill the objects of the issue, provided that the funds shall be refunded in case the subscription is less than 75% of the issue size.

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

SUMMARY OF FINANCIAL INFORMATION

**LIGHTHOUSE COMMUNITIES FOUNDATION
SUMMARY OF BALANCE SHEET AS AT**

(Rs. in Lakhs)

Particulars		As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
I	EQUITY AND LIABILITIES			
1.	Shareholders' Funds			
	Share Capital	1.00	1.00	1.00
	General Reserve	129.67	54.23	30.02
	Capital Reserve (Earmarked Fund)	272.24	452.34	566.88
	Fixed Asset Fund	213.81	-	-
	Other Earmarked Fund	10.78	23.56	21.72
		627.52	531.12	619.62
	Liabilities			
2.	Non-Current liabilities			
	Long term provisions	33.90	22.32	9.37
	Current liabilities			
	Trade Payables	30.52	44.37	-
	Other Current Liabilities	181.55	21.27	37.66
	Short term provisions	1.83	1.59	6.65
		247.80	89.55	53.68
	Total	875.32	620.67	673.31
II	ASSETS			
1.	Non-current assets			
	Property, plant and equipment			
	Tangible Assets	204.98	77.12	2.79
	Intangible Assets	14.45	22.17	0.27
	Intangible Assets under development			35.56
		219.43	99.30	38.62
2.	Current assets			
	Cash and cash equivalents	282.76	500.65	615.25
	Current Investments	342.62	-	12.65
	Other receivables	30.51	20.72	6.78
		655.89	521.38	634.69
	Total	875.32	620.67	673.31

LIGHTHOUSE COMMUNITIES FOUNDATION
SUMMARY OF STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED

(Rs. in Lakhs)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
Income			
Revenue from Operations	1,987.82	1,162.79	647.49
Other Income	39.94	22.67	18.14
Total Income	2,027.76	1,185.47	665.63
Expenditure			
Employee Benefits Expense	971.25	638.41	347.78
Depreciation Expense	69.05	28.52	1.78
Other Expenses	912.01	494.34	326.72
Total Expenditure	1,952.32	1,161.26	676.28
Surplus / (Deficit) for the year	75.45	24.20	(10.65)

GENERAL INFORMATION

Our Company is registered and incorporated in Pune on June 17, 2011, as a public limited company under Section 25 of the Companies Act, 1956, (validly existing under Section 8 of the Companies Act, 2013) pursuant to a certificate of incorporation issued by the Registrar of Companies, Pune (“RoC”). The Company is limited by shares. For more information about our Company, please refer “*History and Main Objects*” on page 55 of this Draft Fund Raising Document.

For details of the business of our Company, see “*Our Organisation and its Operations*” beginning on page 40 of this Draft Fund Raising Document.

BRIEF INFORMATION ON COMPANY AND ISSUE

Particulars	Details
Name of Issuer	Lighthouse Communities Foundation
Registered Office	<p>Address: The Light House Complex, Off Bremen Chowk, Spicer College Road, Aundh, Pune, Maharashtra, India, 411007.</p> <p>Tel No.: +91 9167765884</p> <p>Email ID: contact@lighthousecommunities.org .</p> <p>Website: https://lighthousecommunities.org/</p> <p>For further details regarding changes to our Registered Office, see “<i>History and Main Objects</i>” on page 55 of this Draft Fund- Raising Document.</p>
Corporate Office	The Lighthouse Complex, Off Bremen Chowk, Spicer College Road, Aundh, Pune, Maharashtra 411007
Date of Incorporation	June 17, 2011
Company Registration Number	139899
Company Identification Number	U74999PN2011NPL139899
Company Category	Company Limited by Shares
	For details regarding Capital Structure of the Company, refer “ <i>Capital Structure</i> ” on page 29 of this Draft Fund- Raising Document.
Permanent Account Number	AAGCP0711L
Registrar of Company	RoC – Pune
Address of Registrar of Companies	<p>PCNTDA Green Building, BLOCK A, 1st & 2nd Floor, Near Akurdi Railway Station, Akurdi, Pune – 411044, Maharashtra</p> <p>Tel No.: 020-27651375 / 020-27651378</p>
Issue Programme	<p>Issue Opens on: [●]</p> <p>Issue Closes on: [●]</p>
Designated Stock Exchange	BSE SSE
Chief Financial Officer and Compliance Officer (Contact Person)	<p>Mrs. Anuja Kishore</p> <p>Flat No. C-902, Mantri Mystica, Pimple Saudagar, Shiwar Chowk, Pune, Maharashtra – 411027</p> <p>Mobile no: +91 91677 65884</p> <p>Email ID: anujak@lighthousecommunities.org</p>

BOARD OF DIRECTORS

The following table sets out the brief details of our Board of Directors as on the date of filing of this Draft Fund-Raising Document:

Name	Designation	DIN	Address
Mrs. Malini Thadani	Director	01516555	Mangolia Apartments, Road No-06, Kalyani Nagar, Yerwada, Pune, Maharashtra – 411006
Mr. Pradeep Kumar Bhargava	Director	00525234	Flat No. 19, Cozy Retreat, Sindh Society, Road No. 3, Near Sindhu Vidyalay, Aundh, Ganeshkhind, Pune, Maharashtra - 411007
Mrs. Ruchi Mathur	Director	08583372	401 Vista F, The Woods, Near Kalewali Phata, Wakad, Pune, Maharashtra - 411057

Mr. Rajnish Kumar	Director	05328267	F202, Ambience Caitriona, Near Ambience Mall, DLF Phase-III, Gurgaon, Haryana - 122010
Mrs. Vinatha Nathan	Additional Director	07671591	Unit P10, East Ocean BLVD, Long Beach, United States - 90802
Mr. Ashwini Baldevraj Malhotra	Director	00129609	A8, Forest Park, Nagar Road, opposite Darga Nagar Road, Dunkrikline, Pune, Maharashtra – 411014
Mr. Ganesh Natarajan	Director	00176393	10, Talera Park, Behind Kalyani Bungalow, Kalyani Nagar, Dunkirkline, Pune, Maharashtra – 411014
Mr. Rajan Ramesh Navani	Director	01871185	Samrat Society, Asanjo Bungalow No-1-3, Near Mamta Store, Kalyani Nagar, Yerwada, Pune, Maharashtra - 411006
Mrs. Pervin Ajit Varma	Director	09028139	1D Fairfield Apartments 12, Benson Cross Road, Benson Town, Bangalore, Karnataka - 560046
Mr, Ujwal Madhusudan Thakar	Director	02333399	405 Amarnath towers, Sanjeev enclave, Lane 7 bungalows Versova, Andheri west, Mumbai, Maharashtra - 400061



For further details of our Board of Directors, see “Our Management” on page 61 of this Draft Fund Raising Document.

CHIEF EXECUTIVE OFFICER:

Mrs. Ruchi Mathur

Address - 401 Vista F, The Woods, Near Kalewali Phata, Wakad, Pune, Maharashtra – 411057.

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

BANKER TO THE COMPANY	ADVISOR TO THE ISSUE	REGISTRAR TO THE ISSUE
[•]	 <p>GALACTICO CORPORATE SERVICES LIMITED Office No. 68, Business Bay Premises Co-Op HSG SOC, Nashik – 422002, Maharashtra, India. Tel: +91 25 3295 2456 Email: info@galacticocorp.com Website: www.galacticocorp.com Contact Person: Ms. Riddhi Bheda CIN: L74110MH2015PLC265578</p>	 <p>KFIN TECHNOLOGIES LIMITED Selenium Building, Tower-B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana Tel: +91 40 67162222 Toll Free No.: 1800 309 4001 Email: lcf.ipo@kfintech.com Investor Grievance Email: einward.ris@kfintech.com Website: https://www.kfintech.com/ Contact Person: M Murali Krishna SEBI Registration No.: INR000000221 CIN: L72400TG2017PLC117649</p>
STATUTORY AUDITOR OF THE COMPANY		
<p>Shah Khandelwal Jain & Associates, Chartered Accountants Level 3, Riverside Business Bay, Wellesley Road, Near RTO (Sangam Bridge), Pune – 411 001, Maharashtra, India Tel: 020-67211500 Email: enquiry@skj.ican.in Website: https://skjican.com/</p>		

STOCK EXCHANGE

The ZCZP Instruments offered through this Draft Fund-Raising Document and Final Fund-Raising Document are proposed to be listed on the Social Stock Exchange segment of BSE Limited. Our Company has received ‘in-principle’ approval dated [•] from BSE for using its name in the Draft Fund-Raising Document for listing of our ZCZP Instruments on the Social Stock Exchange segment of BSE. For the purpose of this Issue, the Designated Stock Exchange will be the BSE SSE.

OPERATIONS

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

UNDERWRITING

The Issue is not underwritten.

GUARANTOR TO THE ISSUE

There are no guarantors to the Issue.

FILING OF DRAFT FUND RAISING DOCUMENT/FINAL FUND RAISING DOCUMENT THE REGISTRAR OF COMPANIES

The copy of the Final Fund Raising Document shall be filed to Roc, Pune as per Section-26 of the Companies Act, 2013.

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

In the event of under subscription i.e., subscription of 75% or more of the issue size but less than 100% of the issue size, the balance fund shall be sourced with local support in the form of CSR/Institutional funding will enable the company to fulfill the objects of the issue, provided that the funds shall be refunded in case the subscription is less than 75% of the issue size.

Under Section 39(3) of the Companies Act, 2013 and Rule 11(2) of the Companies (Fund Raising Document and Allotment of Securities) Rules, 2014, if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or the Registrar, refunds will be made to the account prescribed. However, where our Company and/or the Registrar does not have the necessary information for making such refunds, our Company and/or the Registrar will follow the guidelines prescribed by SEBI in this regard.

UTILISATION OF ISSUE PROCEEDS

For details on utilisation of Issue proceeds see, “*Objects of the Issue*” beginning on page 32 of this Draft Fund-Raising Document.

ISSUE PROGRAMME*

ISSUE OPENS ON	As specified in the Final Fund-Raising Document
ISSUE CLOSES ON	As specified in the Final 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 Directors approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Directors and notified to the Designated Stock Exchange. The actual Allotment of ZCZP Instruments may take place on a date other than the Deemed Date of Allotment.

* *The Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated above, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company and receipt of relevant approvals. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchanges.*

Further, pending mandate requests for applications placed on the Issue Closing Date will be validated by 5 p.m. (Indian Standard Time) on one Working Day after the Issue Closing Date. For further details please see “Issue Related Information” on page 149 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 the Basis of Allotment, please see “Issue Related Information” on page 149 of this Draft Fund-Raising Document.

CAPITAL STRUCTURE

Details of share capital and securities premium account

The share capital of our Company, as on the date of this Draft Fund Raising Document, is set forth below

(Rs. in Lakhs)

	Particulars	Amount
A	AUTHORISED SHARE CAPITAL	
	2,50,000 Equity Shares of ₹10 each	25
	Total	25
B	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL	
	10,000 Equity Shares of ₹10 each	1
	Total	1

Details of change in authorised share capital of our Company for the last three financials years and till the date of this Draft Fund Raising Document:

There have been changes to the authorised share capital of our Company in the FY 2020-21. The details of the change in authorised share capital is mentioned below:

(Rs. in Lakhs.)

Previous Share Capital	Revised Share Capital	Difference (Addition)
1	25	24

Details of Equity Share Capital History of our Company for the financial years ended March 31, 2023, March 31, 2022, March 31, 2021, and till the date of this Draft Fund Raising Document:

There has been no issuance of Equity by our Company in the last three financial years, and till the date of this Draft Fund Raising Document.

Details of Preference Share Capital History of our Company for the financial years ended March 31, 2023, March 31, 2022, March 31, 2021, and till the date of this Draft Fund Raising Document:

Our Company has not allotted any preference shares since its incorporation, till the date of this Draft Fund Raising Document.

Shareholding pattern of our Company as on the date of this Draft Fund Raising Document:

The following table sets forth the details regarding the equity shareholding pattern of our Company as on the date of this Draft Fund Raising Document:

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid up equity shares held (IV)	Number of Partly paid-up equity shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) = (IV)+(V) + (VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Number of shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								Number of Voting Rights					Total as a % of (A+B+C)	Number (a)	As a % of total Shares held (b)	Number (a)		As a % of total Shares held (b)
								Class e.g.: Equity Shares	Class e.g.: Others	Total								
(A)	Promoter and Promoter Group	5	8,400	-	-	8,400	84%	-	-	-	-	-	-	-	-	-	8,400	
(B)	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(C)	Non-Promoter-Non-Public	2	1,600	-	-	1,600	16%	-	-	-	-	-	-	-	-	-	1,600	
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(C2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total		10,000	-	-	10,000	100%	-	-	-	-	-	-	-	-	-	10,000	

List of top 10 holders of Equity Shares of our Company as on the date of this Draft Fund Raising Document:

Sr. No.	Name of the Shareholders	Total Number of Equity Shares	Number of Equity Shares held in dematerialized form	Total Shareholding as % of total number of Equity shares
1.	Rahul Chandrakant Kirloskar	800	Nil	8.00
2.	Ashwini Baldevraj Malhotra	800	Nil	8.00
3.	Ganesh Natarajan	3,000	Nil	30.00
4.	Pradeep Kumar Bhargava	800	Nil	8.00
5.	Rajan Ramesh Navani	800	Nil	8.00
6.	Sudhir Mehta	800	Nil	8.00
7.	Ruchi Mathur	3,000	Nil	30.00
	Total	10,000	Nil	100.00

Shareholding at the time of subscription of Memorandum of Association of the Company by way of cash:

Name of the Shareholders	Total Number of Equity Shares	Number of Equity Shares held in dematerialized form	Total Shareholding as % of total number of Equity shares
Ganesh Natarajan	1250	-	12.5%
Ashwini Baldevraj Malhotra	1250	-	12.5%
Farhad Forbes	1250	-	12.5%
Rahul Kirloskar	1250	-	12.5%
Pheroz Pudmjee	1250	-	12.5%
Rajan Ramesh Navani	1250	-	12.5%
Pradeep Kumar Bhargava	1250	-	12.5%
Total	10,000	Nil	100.00

Statement of capitalization (Debt/ Equity Ratio) of our Company, as on March 31, 2023

Particulars	Prior to the Issue (₹ in lakhs)	Post Issue (₹ in lakhs)
Borrowing / Debt		
Debt Securities	Nil	Nil
Borrowings (other than debt securities)	Nil	Nil
Total Borrowing / Total Debt (A)	Nil	Nil
Equity		
Equity Share Capital	1	1
Other Equity	626.52	530.12
Total Equity (B)	627.52	531.12
Debt / Equity (A/B) *	Not Applicable*	Not Applicable*

* The securities to be issued under the Issue are zero coupon zero principal instruments of face value of ₹1.

Shareholding of Directors in our Company

Except as disclosed above, none of our Directors, hold any equity shares in our Company, as on the date of this Draft Fund Raising Document.

Details of Stock Option Plans of our Company

Our Company does not have any employee stock option scheme.

OBJECTS OF THE ISSUE

The Issue comprises of 1,55,00,000 ZCZP Instruments of face value of ₹ 1/- each aggregating to ₹ 1.55/- crore. The details of the proceeds of the Issue are summarized below.

The Issue is being made pursuant to the provisions of the Chapter X-A of the SEBI ICDR Regulations, 2018 read with the SSE Framework, and the Companies Act and the rules made thereunder, as applicable. Our Company proposes to utilize the proceeds raised through the Issue, after deducting the Issue related expenses to the extent payable by our Company (“**Net Proceeds**”) towards funding the objects listed under this section.

REQUIREMENTS OF FUNDS

The Issue Proceeds, after deducting Issue related expenses, are estimated to be ₹ [●] Lakhs (the “Net Proceeds”).

The following table summarizes the requirement of funds:

Particulars	Estimated amount (in ₹ crore)
Gross Proceeds of the Issue	Up to 1.55
Less: Issue related expenses*	[●]
Net Proceeds*	[●]

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

UTILIZATION OF NET PROCEEDS & MEANS OF FINANCE

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

Particulars	Details
Title of the Project	Full potential, enabling employment for youth from underserved urban communities in Rourkela, Paradeep, and Dhenkanal, Odisha
Purpose of the Project*	Ensure access to skilling and livelihood services for underserved youth in Odisha.
Duration of the Project	12 months from the closure of the issue
Total Cost of The Project (In INR)	Rs. 1,53,87,900/-
Number of Direct Beneficiaries	Youth Completing Sector-agnostic Training – 1200 Youth Enrolled in Vocational/Technical Skilling Course – 894 Total Youth Placed in Employment – 634
Means of Finance	100% from the Net Proceeds

*(hereinafter referred to as “**Object of the Issue**”)

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

DETAILS OF THE PROJECT – “Full potential, enabling employment for youth from underserved urban communities in Rourkela, Paradeep, and Dhenkanal, Odisha”.

The proposed program will support 1200 youth over a period of one year with an opportunity to secure gainful employment and fulfill their potential. The program aims to:

- (i) Increase confidence and sense of well-being among youth and indirectly, their families.
- (ii) Provide gainful employment to youth who are placed/ self-employed with an average earning of Rs. 10,000/month.
- (iii) Create a network of youth leaders to drive the shift towards formal employment in low- income communities.

NEED FOR INTERVENTION IN ORISSA

As per details from Census 2011, Orissa has population of 4.2 Crores, an increase from figure of 3.68 Crore in 2001 census. Total population of Orissa as per latest census data is 41,974,218 of which male and female are 21,212,136 and 20,762,082 respectively. In 2001, total population was 36,804,660 in which males were 18,660,570 while females were 18,144,090. The total population growth in

this decade was 14.05 percent while in previous decade it was 15.94 percent. The population of Orissa forms 3.47 percent of India in 2011. In 2001, the figure was 3.58 percent.¹

The population of Odisha in 2020 was approximately 4.7 crore out of which 1.7 crore were youth in the age group 14-34 years. This is a demographic dividend for the state that holds promise to propel the state into a higher growth orbit. It also brings with it a challenge as, out of the 1.7 crore youth, more than 60 lakhs are in NEET (not in employment, education or training) category. They require skill training to be employable and enterprising. Even among those employed, a majority are engaged in the informal and unorganised sectors.

¹ Source:

<https://www.census2011.co.in/census/state/orissa.html#:~:text=Orissa%20Literacy%20Rate%202024,literacy%20is%20at%2064.01%20percent.>

LIGHTHOUSE PROGRAMME DESIGN

In India, in addition to interventions run by the Government, there are many for-profit and not-for-profit organizations that operate in the skilling and livelihood ecosystem. Many of these organizations focus on delivery of ‘technical’ or ‘vocational’ skills. There are very few programs that are holistic in nature and create an emotionally safe space in order to address the deep-rooted feelings of inadequacy, anger, fear and choice lessness that marginalized youth are grappling with. This results in low-enrollments into programs, high dropout rates and usually, even if a youth does make it to the end and gets placed, he/ she does not have the resilience to sustain employment.

Lighthouse : Skilling and Livelihood model is an innovative and sustainable livelihood program for disadvantaged, urban youth (18-35 years). The program design is centered on creating an inclusive and emotionally safe space for disadvantaged youth, in both physical and virtual forms. The Lighthouse fosters agency, workplace competencies and skills in youth, thus enabling social and economic transformation for themselves and in their communities.

The underlying belief is that of ‘full potential’ of individuals and the program supports each individual in discovering this path and taking the next step towards fulfilling their potential. Through the Lighthouse intervention, youth in low-income or slum communities are able to make informed life choices and acquire the necessary skills for improved employability. Lighthouse is a safe space for youth to overcome vulnerabilities and identify strength within and around oneself. The program, piloted in Pune, Maharashtra has successfully been scaled to additional regions in Maharashtra, Telangana, Delhi and Odisha.

A holistic and sequential 6-stage program, as below, offers a world-class learning experience within large, aspirational spaces called the ‘Lighthouses’:

- Foundation Course (50 hours): Enabling agency, confidence, hope to kickstart their livelihood journey through informed decisions.
- Foundational Skilling (50 hours): Spoken English and Digital Empowerment courses to ensure a competent and market-ready workforce.
- Counseling: To enable youth to choose a vocational skilling course based on interest, aptitude and industry reality.
- Vocational Skilling: Courses offered inhouse/ through the skilling ecosystem in the target region.
- Placement: Linkages and direct support for actual employment including support in CV making, mock interviews etc.
- Alumni Support: Long-term mentorship towards job retention, upskilling, and career growth.

PROJECT IMPLEMENTATION PLAN

LCF entered into a state-level partnership with the Dept. of Housing and Urban Development, Govt. of Odisha to implement the Lighthouse program across all Urban Local Bodies in the state in a phased manner. The intervention is aligned with the JAGA Mission, the government’s flagship program for slum rehabilitation, with LCF primarily responsible for ensuring access to skilling and livelihood services for youth across the state.

Key activities proposed include:

- I. Household Survey and Outreach to identify adolescents and youth eligible for support through the Lighthouse.
- II. Deliver Sector-agnostic Foundational Skilling Course to enrolled adolescents and youth comprising Life-skills, Digital Empowerment, and Spoken English.
- III. Enroll youth in vocational/technical training courses basis aptitude, aspirations/interest, and market demand.
- IV. Mapping of potential placement partners.
- V. Pre-placement preparedness sessions to ensure work-place readiness skills.
- VI. Facilitate access to employment for youth completing skilling courses.
- VII. Tracking, Monitoring and Support services for youth placed in employment for one year to ensure retention.

Details of the progress and plan for scale is presented below

I. The Lighthouses in Odisha

We have been successful in setting-up five Lighthouses across the state of Orissa - Bhubaneswar, Barbil, Angul, Cuttack, and Jatni with two additional in Bhubaneswar city to saturate the youth population requiring livelihood services to be operational soon.

II. Scaling the model

In Phase 2 of the program, we plan to expand the program to Rourkela, Paradeep, Behrampur and Dhenkanal. These centers will be supported by the main center in Bhubaneswar, in building a robust skilling and placement ecosystem that provides quality services to youth. The government has allotted space for the program in Paradeep, Dhenkanal and Rourkela.

III. Creating a model for state-wide implementation

Upon successful execution across these cities, our ambition is to replicate the program across 52 urban local bodies in the state. Aligned with the initiatives of the government, the program will strengthen and supplement existing skilling and livelihood programs so as to enable the presence of adequate opportunities for youth entering the workforce .

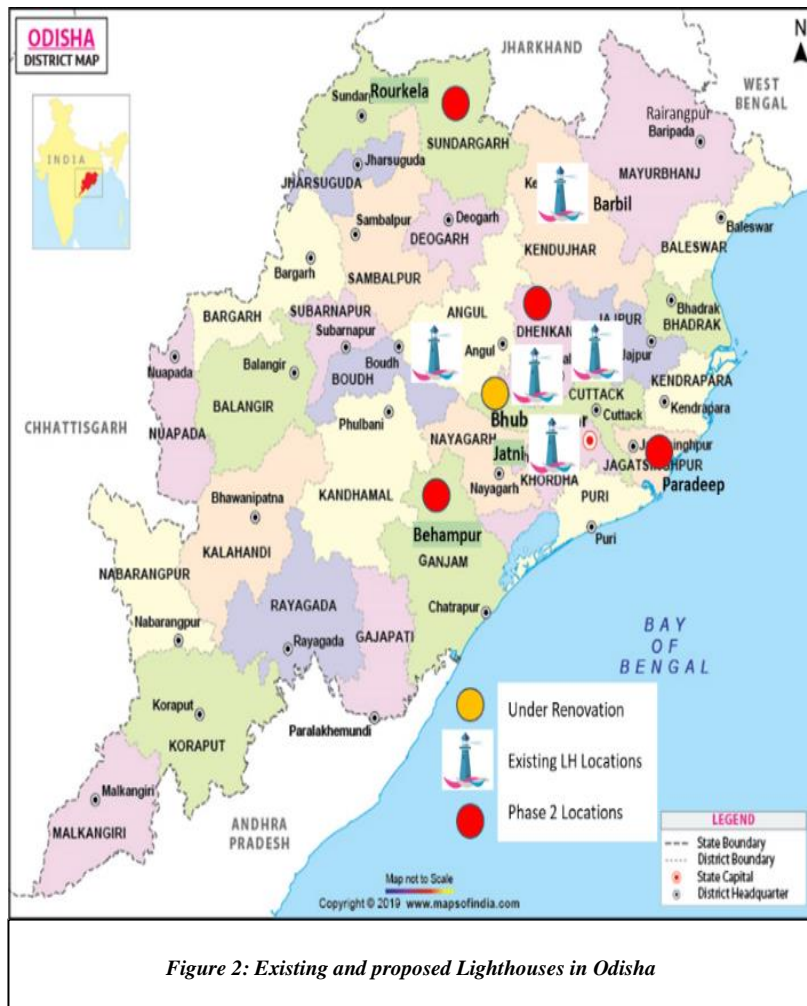


Figure 2: Existing and proposed Lighthouses in Odisha

BENEFICIARIES AND TARGET POPULATION

The Lighthouse program encourages youth from all sections and walks of life to enroll in the lighthouse. However, there are certain criteria that we have developed to ensure that the most marginalized, vulnerable, and underserved youth are given priority through our intervention. These include:

- Youth between the age of 18-35
- Choice of skilling course selected is based on education qualification, if any, so that they are able to secure a job post completion
- Youth from low-income families, residing in slum communities. However, if a youth from non-slum community approaches the center, we will assess (based on financial condition, earning members etc.) to see if the candidate requires the course.
- Number of earning members in the family, income of the chief wage earner, and the average household income
- Educational level to identify the need/feasibility of enrolling in vocational courses.
- Priority given to families with single earners and women-headed households
- Current occupation, if any, and value addition through upskilling/certification

Proposed Impact and Key Performance Indicators

Project Goal/Impact

Access to gainful and decent employment for youth from underserved communities in Rourkela, Dhenkanal and Paradeep.

The proposed program will impact 1200 youth over a period of one year with an opportunity to secure gainful employment and fulfill their potential, specifically, we will:

- (i) Increased confidence and sense of well-being among youth and indirectly, their families.
- (ii) Provide gainful employment to youth who are placed/ self-employed with an average earning of Rs. 10,000/month.
- (iii) Creating a shift towards formal employment in low- income communities.
- (iv) Provide youth in the employable age with market relevant skills essential for the 21st century.

The various stages of the program as well as the achievement at each stage is outlined below;

The Lighthouse Reach & Impact/year		
Category	Metrics	Target
Part A	Youth Completing Counselling and Sector-agnostic Training	1200
Part B	Youth Enrolled into the Livelihood Vertical of the Program	960
Part C	Total Youth Placed in Employment	634

BUDGET SUMMARY

The financial resources required to implement the proposed program, which aims to establish three Lighthouse Skilling and Livelihood Centre, is ₹1,53,87,900 with a per beneficiary cost of ₹12,824. The cost includes outreach and mobilization, sector-agnostic training, counselling, technical skilling, pre-placement and placement services.

Budget of Main Lighthouse of Rourkela

(Amount in ₹)

Heads	Annual Cost
Preparatory works cost (Architect's Fees)	2,00,000
Enrolments And Foundation Course Cost	13,40,000
Foundational Skilling Cost	6,60,000
Vocational Skilling & Placement Cost	34,75,000
Rourkela Lighthouse Operational Cost	10,20,000
Total Cost	66,95,000

Budget of Mini Lighthouse of Paradeep & Dhenkanal Lighthouse

(Amount in ₹)

Heads	Annual Cost
Preparatory works cost (Architect's Fees)	3,00,000
Enrolments And Foundation Course Cost	32,32,000
Vocational Skilling & Placement Cost	26,10,000
Lighthouse Operational Cost	11,52,000
Total Cost	72,94,000

Total budget of the Project

(Amount in ₹)

Heads	Annual Cost
Total Cost of Main Lighthouse of Rourkela	66,95,000
Total Cost of Mini Lighthouse of Paradeep & Dhenkanal Lighthouse	72,94,000
Organizational Compliance & Establishment	13,98,900
Total Cost	1,53,87,900

Note: We have considered that above amounts are for the budgetary estimate purpose and have not placed orders for them. The actual cost may vary.

FUNDING PLAN

Other than the funds to be raised through the proposed issue, our Company confirms that for the purpose of this Issue, funding plan will not be applicable, as the objects are proposed to be funded through the Net Proceeds.

SCHEDULE OF IMPLEMENTATION OF THE PROJECT AND DEPLOYMENT OF FUNDS

After the closure of the issue, the project will be implemented within 12 months. The deployment of funds will be done accordingly to ensure timely completion of the project.

MONITORING OF UTILIZATION OF FUNDS

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

INTERIM USE OF PROCEEDS

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

ISSUE RELATED EXPENSES BREAK-UP

The expenses for this Issue include, *inter alia*, advisor fees, fees payable to the Registrar to the Issue, 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 Company. The estimated breakdown of the total expenses for this Issue is as follows:

Particulars	Amount (in ₹ crore)	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.)	[•]	[•]	[•]
Fees payable to the regulators including stock exchanges	[•]	[•]	[•]
Advertising and marketing, printing and stationery costs	[•]	[•]	[•]
Other miscellaneous expenses	[•]	[•]	[•]
Grand Total	[•]	[•]	[•]

* To be finalised and updated, prior to filing of the Final Fund-Raising Document with the RoC. 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 Company shall not, at any time, vary the terms of the objects for which this Draft Fund-Raising Document is issued, except as may be prescribed under the applicable laws and specifically under Section 27 of the Companies Act, 2013. 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 PROMOTER/DIRECTORS OUT OF THE OBJECT OF THE ISSUE

Neither our Promoter nor the Directors of our Company are 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: February 16, 2024

To,
The Board of Directors
Lighthouse Communities Foundation
The Light House Complex,
Off Bremen Chowk, Spicer College Road, Aundh
Pune, Maharashtra, India- 411007

Dear Sirs,

Subject: Statement of possible special tax benefits ("the statement") available to Lighthouse Communities 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, Shah Khandelwal Jain & Associates ("the Firm"), have been requested by the Company to certify Statement of Special Tax benefits available to the Company under the applicable laws of India.

1. The accompanying statement of possible special tax benefits available to the Company (hereinafter referred to as the "Statement" and provided in Annexure 1 to this certificate) under Income-tax Act, 1961 ('IT Act') presently in force in India viz., the Income-tax Rules, 1962, regulations, circulars and notifications issued thereon, as applicable to the assessment year 2024-25 relevant to the financial year 2023-24, possible special tax benefits under the Central Goods and Services Tax Act, 2017 / the Integrated Goods and Services Tax Act, 2017 applicable State Goods and Services Tax Act, 2017, applicable Union Territory Goods and Services Tax, 2017 ("GST Acts"), the Customs Act, 1962 ("Customs Act") and the Customs Tariff Act, 1975 ("Tariff Act") (together with IT Act, GST Acts and Customs Act "Taxation Laws"), as amended by the Finance Act 2023 including the relevant rules, notifications and circulars issued there under, applicable for the Financial Year 2023-24, available to the Company. Several of these benefits are dependent on the Company as the case may be, fulfilling the conditions prescribed under the relevant provisions of the Taxation Laws. Hence, the ability of the Company to derive the special tax benefits is dependent upon their fulfilling such conditions, which based on business imperatives of the Company face in the future, the Company may or may not choose to fulfil.
2. This statement of possible special tax benefits is required as per Schedule VI (Part A) (9) (L) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ('SEBI ICDR Regulations'). While the term 'special tax benefits' has not been defined under the SEBI ICDR Regulations, it is assumed that with respect to special tax benefits available to the Company, and the same would include those benefits as enumerated in the statement. Any benefits under the Taxation Laws other than those specified in the Statement are considered to be general tax benefits and therefore not covered within the ambit of the Statement Further, any benefits available under any other laws within or outside India, except for those specifically mentioned in the Statement, have not been examined and covered by this Statement.
3. The benefits discussed in the enclosed Statement cover the possible special tax benefits available to the Company and do not cover any general tax benefits available to them.
4. In respect of non-residents, the tax rates and the consequent taxation shall be further subject to any benefits available under the applicable Double Taxation Avoidance Agreement, if any, between India and the country in which the non-resident has fiscal domicile.
5. The benefits stated in the enclosed Statement are not exhaustive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that this statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the distinct nature of the tax consequences and the changing tax laws, each investor is advised to consult their own tax consultant with respect to the specific tax implications arising out of their participation in the issue and we shall in no way be liable or responsible to any investor or subscriber for placing reliance upon the contents of this statement

Also, any tax information included in this written communication was not intended or written to be used, and it cannot be used by the Company or the investor, for the purpose of avoiding any penalties that may be imposed by any regulatory, governmental taxing authority or agency.

6. We do not express any opinion or provide any assurance whether:

- (i) The Company will continue to obtain these benefits in future;
 - (ii) The conditions prescribed for availing the benefits have been/would be met;
 - (iii) The revenue authorities/courts will concur with the views expressed herein.
7. The contents of the enclosed Statement are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company. We have relied upon the information and documents provided by the executives and Management of the Company being true, correct, and complete and have conducted the statutory audit of the books of accounts. Our view, under no circumstances, is to be considered as an audit opinion under any regulation or law. No assurance is given that the revenue authorities/ courts will concur with the views expressed herein. Our Firm or any of partners or affiliates, shall not be responsible for any loss, penalties, surcharges, interest or additional tax or any tax or non-tax, monetary or non-monetary, effects or liabilities (consequential, indirect, punitive or incidental) before any authority / otherwise within or outside India arising from the supply of incorrect or incomplete information of the Company.
8. This Statement is addressed to Board of Directors and issued at the specific request of the Company for submission to the 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, to the Registrar of Companies, Maharashtra at Pune 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 consent in writing.

Management Responsibility

9. The preparation of the Statement as of the date of our Certificate which is to be included in the Draft Fund Raising Document and Final Fund Raising Document for the Offer is the responsibility of the Management and it includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The Management is also responsible for identifying and ensuring that the Company complies with the laws and regulation applicable to its activities.

Auditor's Responsibility

10. Our Work has been carried out in accordance with the Standard on Auditing, the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.
11. Our work is performed solely to assist the Management in meeting their responsibilities in relation to compliance with the Companies Act and SEBI ICDR Regulations in connection with the Offer.

Limitations

12. 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 Lighthouse Communities Foundation in connection with its initial public offer referred to herein above 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.

For Shah Khandelwal Jain & Associates

Chartered Accountants

Sd/-

CA Ashish Khandelwal

Partner

Membership No. 049728

UDIN: 24049278BKCENH3934

Place: Pune

Date: February 16, 2024

ANNEXURE I

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

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

1. Special tax benefits available to the Company

Direct Taxes:

Lighthouse Communities 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 u/s Chapter III: Section 11 to 13 of the Income Tax Act, 1961.

Indirect Taxes:

Lighthouse Communities Foundation has not availed any special tax benefit under Goods & Service Tax Act 2017, Customs Act 1962 and Customs Tariff Act 1975.

Notes:

- a. These tax benefits are dependent on the Company fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the Company may or may not choose to fulfil.
- b. This statement does not discuss any tax consequences in the country outside India of an investment in the shares. The investors in the country outside India are advised to consult their own professional advisors regarding possible income-tax consequences that apply to them.
- c. 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 changes from time to time. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.
- d. Surcharge rate shall be maximum 15% in case of dividend income and capital gains.
- e. Health and Education Cess ('Cess') @ 4% on the tax and surcharge as shall be applicable, is payable by all category of taxpayers.
- f. The above statement of possible direct tax benefits sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of Securities.

**For Shah Khandelwal Jain & Associates
Chartered Accountants**

Sd/-
CA Ashish Khandelwal
Partner
Membership No. 049728
UDIN: 24049278BKCENH3934
Place: Pune
Date: February 16, 2024

**For and on behalf of the Board of Directors of
Lighthouse Communities Foundation**

Sd/-
Ruchi Mathur
Director
DIN: 08583372
Place: Pune
Date: February 16, 2024

SECTION V – ABOUT THE COMPANY

OUR ORGANISATION & ITS OPERATIONS

Some of the information contained herein, including information with respect to our vision, our target segment, strategy and operations contain forward-looking statements that involve risks and uncertainties. This section should be read in conjunction with, and is qualified in its entirety by, the more detailed information about our Company and its financial statements, including the notes thereto, in the sections titled “Forward-Looking Statements,” “Risk Factors” and “Financial Information” on pages 11, 14 and 81 respectively, of this Draft Fund-Raising Document.

In this section any reference to “we”, “us” or “our”, “Lighthouse”, Pune City Connect” and “Company “refers to Lighthouse Communities 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 81 of this Draft Fund-Raising Document.

OVERVIEW

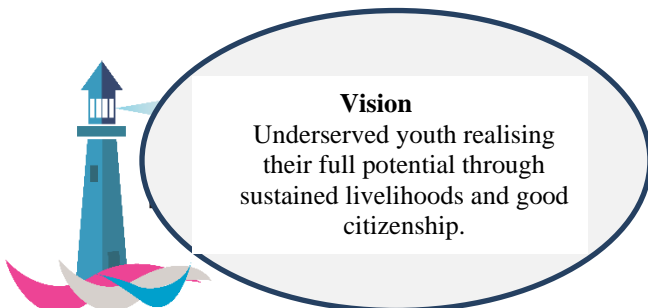
The ‘Lighthouse: Centre for Skilling and Livelihood’ is a sustainable livelihood program for urban disadvantaged youth. The Lighthouse fosters agency, workplace competencies and skills in youth, thus enabling social and economic transformation for themselves and in their communities. The underlying belief is that of ‘full potential’ of individuals and the Lighthouse supports each individual in discovering this path and taking the next step towards fulfilling their potential. Through the Lighthouse intervention, youth in low-income or slum communities are able to make more informed life choices and acquire the necessary skills for improved employability.

Each Lighthouse facility is thoughtfully equipped with dedicated spaces, encompassing a room for the Foundation Course, a Counseling room, and various training rooms meticulously designed for vocational programs. The program's design is intricately shaped by insights gleaned from youth, placing a strong emphasis on establishing enduring relationships grounded in trust, respect, and attentive listening. Its distinctive hallmark lies in a dual focus on both scale and depth. While the program design and nurturing culture address the depth of impact, Collective Action serves as the driving force behind scalability. A meticulous tracking system, incorporating GIS mapping, guarantees effective monitoring of the program's penetration into slum communities across the city.

The establishment of each 'Lighthouse' is made feasible through a strategic partnership with the local Municipal Corporation, providing the necessary space and infrastructure, while operational expenses are secured through Corporate Social Responsibility Funds. The program's success is manifest in its expansion across all administrative wards in Pune and subsequent replication in other cities in Maharashtra, (Pimpri Chinchwad, Mumbai, and Aurangabad) and other states (Delhi, Odisha and Telangana) . This expansion adheres to the same proven public-private partnership model for the establishment and operationalization of each Lighthouse. Drawing on over eight years of implementation, the organization has profoundly recognized the significance of early intervention, prompting the initiation of a targeted program for students in government schools in Pune. This program, centered on Socio-emotional Learning, strategically aims to build agency and resilience among children and adolescents.



Tingre Nagar Lighthouse in Pune, Maharashtra. Space allotted by the government for the center, renovated as per learners needs.



Vision

Underserved youth realising their full potential through sustained livelihoods and good citizenship.



Mission

1 million youth with agency and sustained livelihood opportunities. 1000 communities demonstrating socio-economic transformation.

OUR REACH

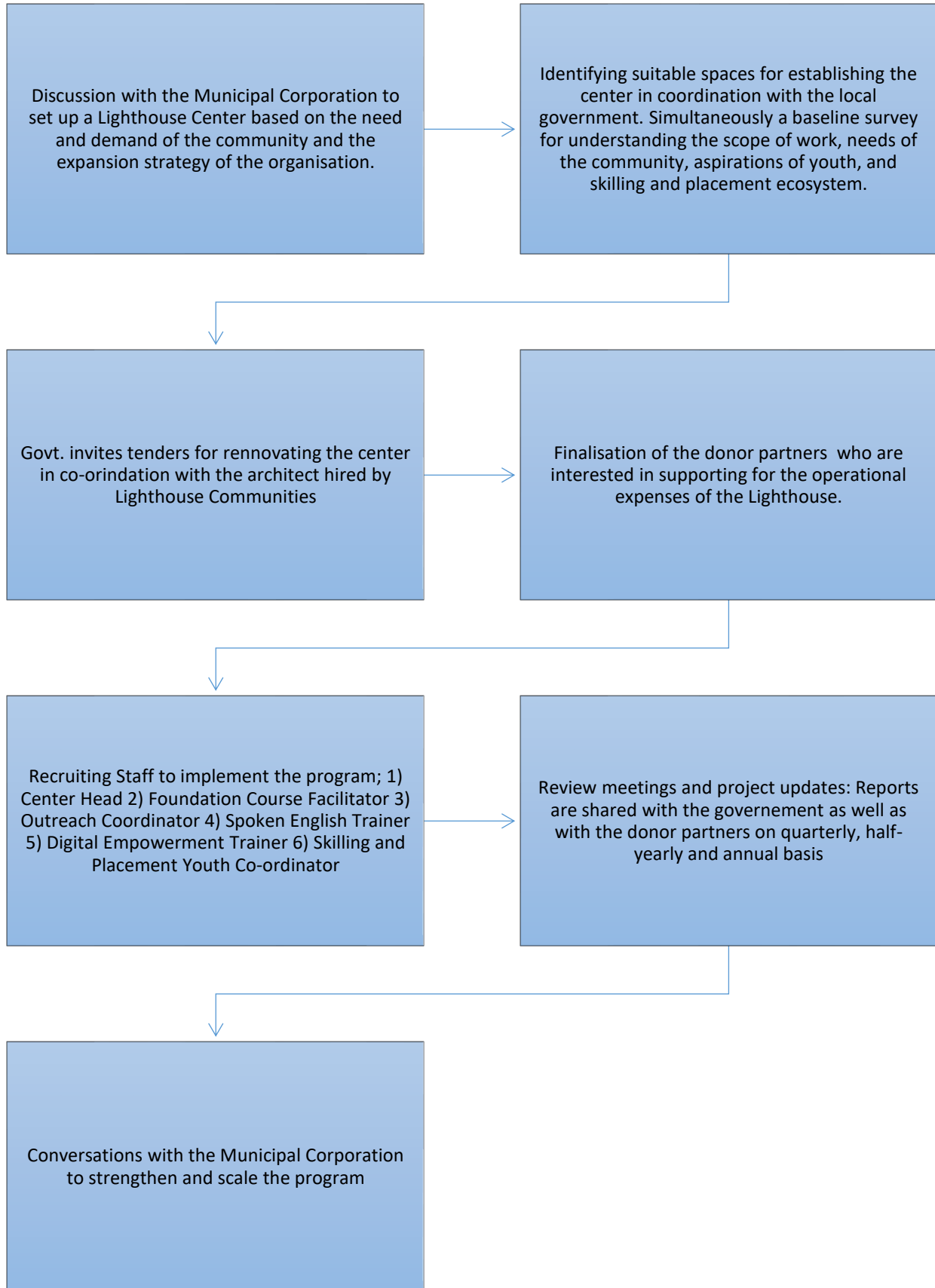


The first Lighthouse was set up on June 25, 2016 in Pune, Maharashtra in collaboration with Pune Municipal Corporation and the Smart City Mission. The program while having penetrated across all wards in Pune, has since expanded to other cities in Maharashtra including Pimpri Chinchwad, Aurangabad and Mumbai adopting the same approach – a public-private partnership to establish and operationalize each Lighthouse. Having implemented the program for over eight years, based on the experience, the organization understood the necessity of targeting youth at an early age, hence initiated a program for students in government schools in the city of Pune focused on Socio-emotional Learning as a means to building agency and resilience at a young age.

In 2021, the Delhi government expressed interest in adopting the model given its impact in the city of Pune. In partnership with the Delhi Skills and Entrepreneurship University the first Lighthouse was setup in 2022, which has currently grown to three Lighthouses. Subsequently, in the same year, LCF was able to establish a state-level partnership with the Department of Housing of Urban Development, Government of Odisha to implement the Lighthouse program across seven cities in the first phase of the program. Currently, there are five operational centers across five cities (Bhubaneswar, Cuttack, Jatni, Barbil and Angul) in Odisha, with two additional centers in Bhubaneswar city planned in the next few months to saturate the youth population in the city. In the same year, Aspen Institute in the United States, picked up the model and enlisted LCF as its anchor partner in India to implement the Global Opportunity Youth Network Program

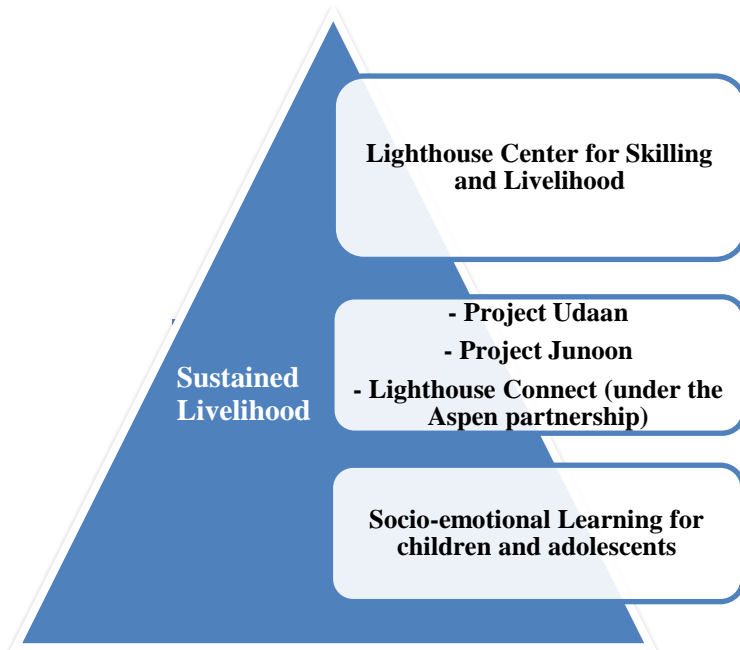
Today, there are 33 Lighthouses across four states in India (Maharashtra, Odisha, Delhi, and Telangana), implemented through three state-level partnerships and 12 city-level partnerships. The organization, till date, through all its programs, has impacted the lives of 1.54 lakh individuals.

OPERATIONAL PROCESS



OUR PROGRAMS

Lighthouse is committed to enabling sustained livelihoods at scale for underserved communities in Urban India, through the following programs



1. Sustainable Livelihood delivered through Lighthouses

‘Lighthouse: Centre for Skilling and Livelihood,’ LCF’s flagship program, is a sustainable livelihood program for urban disadvantaged youth. The Lighthouse program fosters agency, workplace competencies and skills in youth, thus enabling social and economic transformation in low- income communities. The underlying belief is that of ‘full potential’ of individuals and the Lighthouse supports everyone in discovering this path and taking the next step towards fulfilling their potential. Through the Lighthouse intervention, youth in low-income or slum communities can make more informed life choices and acquire the necessary skills for improved employability.

The program aims to support youth with two kinds of competencies during their engagement with the Lighthouse:

- (i) **Foundational skills** which includes soft skills, workplace competencies including Digital Empowerment and Spoken English, and
- (ii) **Technical skills** which includes trade-specific skills and employability support.

Key stages/activities of the program include:

- 1. Community Outreach and Mobilization:** The first step is to reach out to low-income communities & youth through campaigns, house visits, relationship building, engaging with influencers/leaders, and government representatives to identify and support the most vulnerable and marginalized households.
- 2. Foundation Course (50 hours):** It is known as “Rhythm”, this course is designed to help students understand their strengths and true potential looking at building a career & strengthening their future. The concept of having ‘Agency’ within oneself refers to the capacity of an individual to determine his/her future. Through the interplay of creative exercises, mindfulness practices, group challenges, and learning from successful individuals; the Lighthouse youth start to see themselves in a new light. In our experience 10-15% of youth are placed post-completion of the Foundation Course.



3. **Foundational Skilling (50 hours):** The Foundation course also includes modules on digital literacy and spoken English, thus preparing youth for success at the workplace.
- **Spoken English** – This program is designed as an introduction to conversational English, being a key workplace competency.
 - **Digital Empowerment** – The curriculum prepares the youth with basic internet skills thereby enhancing their employability. Youth learn to become digital citizens, digital learners, and digital customers.



4. **Counselling:** To enable youth to choose a vocational skilling course based on interest, aptitude, and industry reality. Incorporated to help each person understand and utilize their strengths to full potential for building the appropriate career choices where they could flourish. The two key aspects of the Counselling process are - a deep belief in a young person's potential and 'freedom of choice'.
5. **Vocational Skilling:** A collaborative approach with other partners allows students to choose from a range of skilling courses. The aim is to instill skills that are aligned with individual aspiration, the market reality, and higher chances of employment. Skilling courses that are in high demand such as data entry/ accounting/ office administration/ fashion designing or beautician are held within the precincts of the Lighthouse. Other courses which have only a few students enrolling per batch are held at the location of the skilling partner. Courses offered through the program are in sectors such as BFSI, IT/ITES, healthcare, manufacturing, and retail.
6. **Placement:** The Lighthouse program provides counseling and training for resume writing, mock interviews, other resources & motivation for skill-ready youth to be employed. Pre-placement coaching, CV making, mock interviews, and personal support during the entire interview process are important components of this stage. Family counseling also forms a crucial part during the course of the entire process.



7. **Alumni Support:** Long-term mentorship towards job retention, upskilling, and growth. Post placement mentoring and support so that the youth continue to be employed, therefore ensuring sustenance. These youths act as ambassadors for the program and provide their insights & experiences with the new students.

The Lighthouse fosters agency, workplace competencies, and skills in youth, thus enabling social and economic transformation in communities. The program consists of three pivotal components; (i) Foundational Skilling (Life-skills, Spoken English, and Digital Empowerment), (ii) Vocational Skilling, and (iii) Alumni Engagement. The Lighthouse program started in the city of Pune, Maharashtra (India) in 2016 in partnership with Pune Municipal Corporation. Today, 30 functioning Lighthouses exist across four states in India, namely, Maharashtra, Delhi, Telangana, and Odisha.

Each Lighthouse is established on a PPP model where the Capex (infrastructure, land, and equipment) is provided by the respective local government institution(s) and Opex is contributed by donor partners (corporate and institutional). Similarly, collective action has

proven to be a key lever in achieving change at scale with a network of 100+ skilling and 6500+ placement ecosystem partners providing specialized vocational training and employment for candidates enrolled in the programme.

Year wise Impact Sheet of the Programme

Lighthouse Program Impact: 2016-2023							
	FY 16–17	FY 17–18	FY 18–19	FY 19-20	FY 20–21	FY 21–22	FY 22–23
Part A: Career Orientation	832	2423	2727	3378	3112	6346	13063
Part B: Enrolled into Livelihoods	640	1955	2447	2970	2530	4784	10035
Part C: Placed in Employment	403	1260	1812	2039	1950	3860	6143
Retained in Employment	67%	63%	76%	74%	69%	69%	73%
Placed/Enrolled in Livelihoods	63%	64%	74%	69%	77%	81%	61%

Figure 1.1 Impact Report of Lighthouse Program

2. Global Opportunity Youth Network (GOYN)

Global Opportunity Youth Network, A collaborative initiative with the Aspen Institute in the United States, to build an ecosystem that enables employment for Opportunity Youth (i.e. young people aged 15-29 who are out of school, unemployed, or working in informal jobs) and offers a bouquet of services such as Entrepreneurship, mentorship, career counselling, sector specific employment and access to information.

This consortium project is also implemented in partnership with Global Development Incubator, Prudential, Youth Build, Accenture, and Catholic Relief Services, for which Lighthouse Communities Foundation is the Anchor partner in India. Specific programmes implemented through the project include:

- Lighthouse Connect: Livelihood literacy and last mile connectivity for youth between 15-29 years of age
- Junoon: Entrepreneurship Development program for aspiring entrepreneurs
- Udaan: Bridging the Demand-Supply gap in the logistics sector.

- **Connect: A Digital Opportunities Platform for Youth**



The Youth Connect platform will serve as one-stop for all Opportunity Youth -related livelihood/non-livelihood resources. It will bring together the collective of youth, skilling organizations, placement agencies, employers, industry experts, and other OY-facing organizations to collaborate and amplify their impact. It will garner youth leadership among communities by forming Community Action Teams comprising youth and community leaders to lead the change.

The project is being funded by Accenture Development Grants and it aims to reach over 25000 youth over two years. GOYN is collaborating with various organizations to provide livelihood related opportunities for mobilized youth

- **Saksham Yuva: A Youth Mentorship Program**

The Saksham Yuva program represents a mentorship initiative designed to provide crucial support to young individuals hailing from low-income communities. Its primary objectives include assisting these youth in enrolling in secure job opportunities, completing vocational training, establishing entrepreneurial ventures, and pursuing apprenticeships. The program employs a community-centric approach, with mentors and mentees being identified from within the same community and strategically paired based on shared interests and areas of expertise. Utilizing methodologies such as SALT (Support, Appreciate, Listen, and Team), Dream Building, Self-assessment, and Action planning, the program empowers the youth to develop personalized strategies for employment and mentorship. Mentors, in collaboration with the Global Opportunities for Youth Network (GOYN), play a pivotal role in guiding the youth through the implementation of their action plans, fostering a holistic and community-driven approach to mentorship.



3. Education Program

There are two programs currently operational under the Education vertical (1) Lighthouse Kiran which is being implemented to support social-emotional learning among adolescents between 14-17, covering aspects such as life skills and career coaching and (2) Jeevan Shikshan which is designed to work on Socio-emotional Learning for Children/Adolescents.

The Education program is designed to enable full potential for children and teachers in community as well as in public schools. Currently implemented in Pune, Maharashtra, the program is enabling well-being, identity, positive self-image, and a sense of belonging for children by creating an environment where children are empowered to drive their learning. At the same time, the teacher-mentoring program enhances the efficacy of teachers, thus driving better academic outcomes.

- **Model Schools/School Improvement Project**



The initiative comprises a network encompassing 10 Primary and 5 Secondary Schools, emphasizing the establishment of a comprehensive and enriching learning environment. The program is anchored by three fundamental pillars. The first, Jeevan Shikshan, revolves around fostering social and emotional learning among students, ensuring a holistic approach to education that goes beyond traditional academic subjects. The second pillar is dedicated to crafting vibrant physical learning spaces, acknowledging the importance of conducive surroundings in promoting effective learning. Lastly, the program integrates activity-based learning methodologies, incorporating disciplines such as robotics, science, and music to enhance the overall educational experience and engagement of students. Through these pillars, the initiative aims to cultivate a well-rounded educational atmosphere that nurtures not only academic growth but also the emotional and creative development of the students.

Year wise Impact Sheet of the Programme

Year	Jeevan Shikshan	Lighthouse Kiran	Total number of beneficiaries
FY 2019 – 2020	2502 students	-	2502
FY 2020 – 2021	400 students	-	400
FY 2021 – 2022	-	153	153

FY 2022 – 2023	5800 students	249	6049
FY 2023 – 2024 (Apr 2023 to 31 st Jan 2024)	5700 students	1169	6869

In addition to the impact on students, 465 government school teachers have also been trained on the model to ensure continuity of the program. These teachers continue to practice the various tools and have embedded the methods into their teaching-learning practices.

PROJECT MONITORING STRATEGY

We use our existing comprehensive monitoring and evaluation system to monitor and evaluate achievements at each stage of the program. For each intervention, we have a defined specific set of activities, followed by measurable outputs/outcomes, as well as the indicators and means of data verification. A project cycle approach is adopted to ensure that programming is based on actual needs, activities are monitored and concrete results are demonstrated over the project lifetime. In addition to this, we also;

- **Develop Project Specific:** A data tracker is developed for each project to measure the impact against the activities implemented as a part of the program. Quarterly and Half-yearly updates are mapped against each activity/target to assess progress and to enable course correction where required.
- **Conduct Annual/Quarterly Review meetings:** Regular review meetings are conducted with the central as well as the state/center teams to take stock of the progress and identify bottlenecks that need to be tackled. These are conducted monthly at the center level, quarterly with the program operations lead and half-yearly/annually at the head office. In addition, a quarterly meeting is organized with the board to update on the progress against plan.
- **Conduct Monitoring Visits & Planning:** Regular monitoring of the project activities and outcomes are carried out at three levels; Lighthouse Communities Central Project Management Unit, state implementation/operation team as well as the senior management team for strategic grants. Monitoring visits by the central team is carried out at least once a quarter and by the program operations leadership team every month. We also encourage our donor partners as well as govt. duty-bearers to regularly visit the Lighthouses and provide inputs on improving program delivery.
- **Develop Project MIS:** A project specific MIS is developed to keep track of the achievement against the targets set for each specific year. These are reviewed periodically and updates against the same shared with donor partners at regular intervals and also used for course correction where required.
- **Reporting (Narrative & Financial)** is provided stating the progress against activities/milestones and plan of action for the subsequent quarter/year. A financial audit is conducted at the end of every financial year, subject to approval/requirement.

DATA COLLECTION, ANALYSIS AND STORAGE STRATEGY

Data Collection process is initiated during outreach activities to identify potential candidates for the program or at the time when a candidate approaches the Lighthouse through referral. During the outreach/enrollment process, demographic and socio-economic data is gathered to assess eligibility and the type of service to be provided. Subsequently, data pertaining to the candidate is updated as he/she navigates through the various stages of the Lighthouse program. Once a candidate completes the program, they are categorized as an alumni and data maintained accordingly to track their livelihood journey, opportunities for upskilling or additional support required.

In order to enable efficient data management and analysis, Lighthouse Communities Foundation, in 2020, developed an in-house ERP platform named 'WeConnect'. A majority of beneficiary data is stored on the platform and reviewed periodically to make informed decisions regarding program design and implementation. In addition to this, we also leverage Microsoft Office tools to store and analyze data.

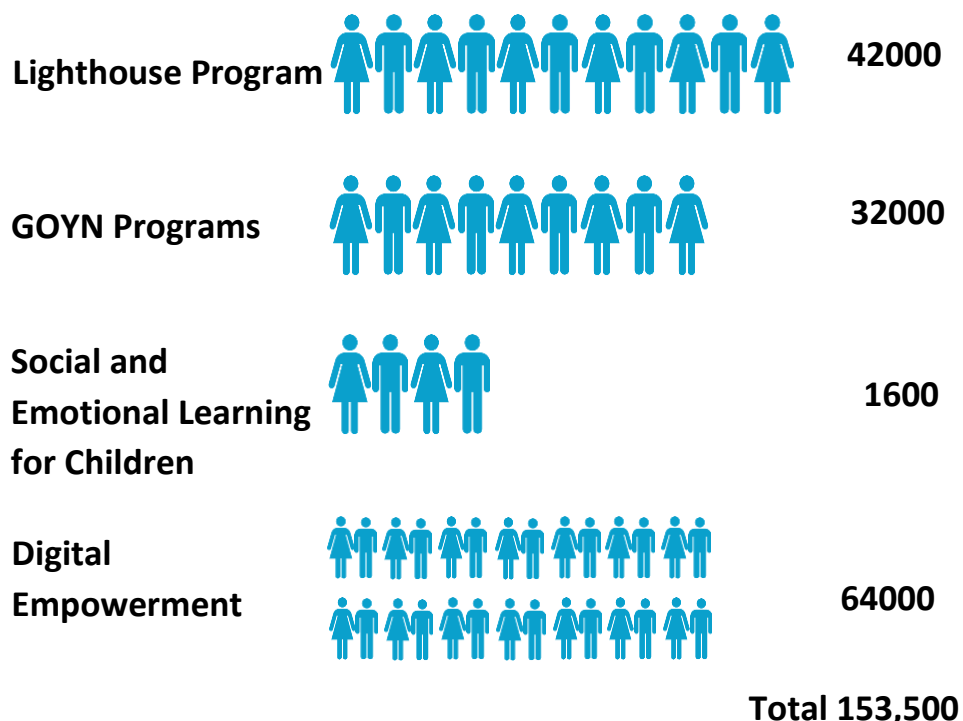
Beneficiary data is audited at two levels at Lighthouse Communities Foundation, (i) internal audits, and (ii) external audits by donor partners. The internal audit is conducted jointly between the data, skilling and placement team. These three teams, primarily, track the beneficiary data at various stages of the program through which congruency is maintained and duplication avoided. Moreover, given that the beneficiary data is maintained on our in-house ERP platform, avenues for falsification and error are limited. The beneficiary data is also audited by our donor partners who support the operational expense of the Lighthouse. These audits are conducted by external third-party agencies to ensure that data is credible and authentic. Mechanisms adopted to ensure data authenticity are; house visits, employer interactions/visits, and telephonic/in-person interactions with beneficiaries.

KEY CHALLENGES

Some of the key challenges identified include:

1. **Challenges of scale:** There is an inherent conflict between scaling and increasing the ‘throughput’ at each Lighthouse, and working with a human-intensive, personalized approach. The solution to this has been to retain the human-centric approach but at the same time standardize the processes that will help maintain quality. For example, a revised version of the Foundation course was launched in April 2018, which was deeper and also standardized the implementation. Each day’s lesson plan and guidelines are fixed and available to the facilitators across all Lighthouses. At the same time, facilitators and other Lighthouse team members are provided regular coaching so that they are able to respond with wisdom and maturity to the many exigencies that come up daily in terms of the life situations of students.
2. **Recording and monitoring data:** There is a large amount of data generated daily, from outreach to registrations to attendance at the Foundation course, completion of counselling, the counselling report itself, the choice of vocational skilling program, attendance in the skilling program for those enrolled, interviews, job constraints, placements and employment records. It has been a tremendous journey and a challenge to set up systems to maintain and analyse records. Lighthouse Communities has moved to ‘WeConnet’ - a complete ERP solution, which helps greatly in addressing this issue.
3. **Ability of youth to accept job offers:** Many a times, due to volatile family situations, youth end up getting stuck even after taking the first step towards sustainable livelihood. Many socio-economic barriers such as patriarchy, caste, gender and class discrimination hinder the progress of the youth. For example, women are at times unable to travel away from their home and are therefore unable to take up full-time jobs.
4. **Youth-perspective:** The other significant challenge that many youths face is aligning their aspirations with the job market. Sometimes it takes a long time for the youth to understand the meeting point of their aspirations, industry reality and their abilities.
5. **Quality and nature of skilling programs:** Skilling programs require youth to demonstrate fast-track learning. This is indeed very challenging for the youth who are school-dropouts, slow-learners and those who have experienced difficult life situations. Most skilling programs find it difficult to provide personal attention to each youth. Hence some of the youth who complete the course may not actually have attained market-ready skills.
6. **Integration into the workplace:** Once the youth has joined the workplace, there are different kinds of challenges they face. Some challenges are cultural, for example a simple matter of etiquette in meetings, many times language is a barrier as English is the mainstream language in the formal sector and at other times, the concept of ‘professionalism’ is a barrier due to lack of familiarity with the concept.

POSITIVE OUTCOMES OF OUR PROGRAMMES



UNINTENDED NEGATIVE OUTCOMES OF OUR PROGRAMMES

One of the key unintended outcomes is the impact it has on individuals, particularly women, from low-income communities. The Lighthouse program is provided free of cost, as a result, candidates often take up the program to explore and understand the support that is being provided. While the teams at each Lighthouse Center places emphasis on ‘Appropriate Enrolment’, women often drop-out of the program after the sector agnostic skilling due to various reasons including the lack of interest towards work, social norms, caregiving etc. Hence, they fail to monetize the support provided through the program and continue to remain unemployed, resulting in low labour force participation rates in the formal sector, particularly among women. However, through house-visits, counselling and exposure to various trades, including entrepreneurship, the program has made strides in improving the participation of women in the formal sector. We will continue to innovate and identify other mechanisms, based on the local geographic context, to ensure that drop-out remains low in addition to changing the mindsets towards work.

MANPOWER

We believe that a motivated and empowered employee base is the key to our operational strategy. We believe our employees are one of our most important assets for our Organisation. As on January 2024, we have 380 full time employees. The detailed break-up of our employees is summarized as under:

Sr. No.	Category	Number of Employees
1.	Directors	2
2.	Key Employees - Head of Departments	5
3.	Other Employees	373
Total		380

ROLES & RESPONSIBILITIES

The Senior Management team comprises seven individuals: Director & CEO, Chief Financial & Corporate Development Officer, Chief Program Officer, Director - Mission Cell, Director - Analytics Reporting and Technology and Skilling and Placement Head. These individuals lead their respective verticals with a sizable team focusing on the roles and responsibilities of each department. The Chief Finance & Corporate Development Officer leads the Finance, Communications, People Management and Resource Mobilization. The Chief Program Officer heads the program operations across the country and is supported by State Leads and Cluster Manager (an individual that looks after the operations across four to five Lighthouses). The human resource required to implement the proposed program at each Lighthouse Centre is as follows;

- Centre Head:** Manages operations at the centre and ensures that services continue to be available for youth enrolling into the program. They also play a role in liasoning with institutions, communities and external personnel within the vicinity of the Lighthouse.
- Foundation Course Facilitator:** Conducts the foundation course and remains available for any concerns raised by youth at the centre. He/She is also responsible for delivering counselling services to support youth in choosing a career path for themselves. Our experience shows that the presence of a facilitator is critical in delivering lasting change in the lives of youth.
- Digital Empowerment Facilitator:** Digital Literacy being a key workforce competency, one facilitator delivers the curriculum to students.
- Spoken English Facilitator:** Delivers spoken English curriculum to students to build their competency in the language.
- Community Outreach/Mobilizer:** Engages with local communities and households in coordination with the outreach team. They engage in house visits, counselling services to family and carried out the campaigns.
- Skilling and Placement Youth Coordinator (2):** Responsibilities include interfacing with the youth when they visit the lighthouse, explaining the services available and directing youth to appropriate services, including skilling and placement. They are also responsible for data management, ensuring students enrolled in skilling attend the course, completes it and provides support in lining-up interviews and placement. They also engage with placed students to identify any challenges which might hinder their progress and also offers opportunities for growth.

These individuals are supported by a central skilling and placement team to ensure that students have access to the best of services, including technology services, in their journey towards sustainable livelihood.

Employee Recruitment

The recruitment process at Lighthouse Community Foundation is transparent, fair and equitable. LCF is an equal opportunity employer that encourages candidates from all genders, differently-abled, and those from economically and socially excluded communities with the requisite skills and qualifications to apply for positions. The process followed for recruiting staff to various roles is broadly outlined below;

The respective Program Lead shares the open position with the HR Team, mentioning the remuneration, job role and expectations. The positions are subsequently advertised through various channels, including the organization's website, social media, and relevant job boards like Indeed, Naukri, IIM jobs, etc.

Application Review: Resumes and applications from different sources are carefully reviewed to shortlist candidates with the required qualifications, skills, and experiences.

Screening: Shortlisted candidates may undergo an initial HR screening round of interviews, which include phone or video interviews. This step helps assess the candidate's alignment with the LCF values and mission. After the interview, the candidate profile with the basic details is shared with respective program teams.

Interviews: Selected candidates proceed to two or more rounds of interviews, often involving key stakeholders such as the Centre Head and state heads, followed by a Lighthouse visit as well.

After all the interview rounds are completed, we usually ask the candidate to share the details for a reference check and the salary documents.

Reference Checks: Reference checks are conducted over the phone to verify the candidate's professional background, work ethic, and suitability for the position. Once the process is completed, the feedback is also shared with respective program heads.

Offer and Negotiation: Salary discussion usually happens with the candidate over the phone, and accordingly, the offer is rolled out to them.

Onboarding: Once hired, new employees undergo an onboarding process to familiarize themselves with the organization's culture, policies, and specific job responsibilities.

Staff Development

In addition to an in-depth Induction Program for employees joining the program, the following training provide avenues for employees to develop their skills and expertise to carry out their roles;

- (i) Technical Trainings: Role Specific Trainings for staff implementing the program within communities.
- (ii) Behavioural Training: Communication Skills, Listening skills, Email Etiquette.
- (iii) Management Development Programs: Scaling Mindsets, Goals Setting, RISE Workshop, Managers Workshop, Radical Transformational Leadership Workshop
- (iv) POSH Trainings
- (v) HR Trainings: Policies, Induction, Code of Conduct

PERIODIC PERFORMANCE APPRAISAL PROCESS

Performance Management System

Performance Management System enables the managers and the employees to work together in order to plan, monitor and review their goals and overall contribution to the organization. This system is more than just a way of conducting annual performance review, it is also a way to continuously set expectations and objectives, assessing progress and providing on-going coaching and feedback in order to ensure that the employees are meeting their goals and objectives.

At Lighthouse Communities Foundation, each employee's goals are set in the form of KRAs (Key Result Areas). The KRAs will be shared with the new joiner within 30 days of joining by their respective reporting managers. Process for setting of KRAs;

- Maximum 7-8 KRAs are set as per the job role of the candidate. Each KRA should have weightage less than or equal to 40% and more than or equal to 10% in a way that the sum of the weightages adds up to 100%.
- Unit of measurement set for each KRA have to be quantifiable

- Once the KRAs are set a final discussion takes place between the employee and the manager in order to check for any clarifications.
- Post discussion, the KRAs will be sent over mail and a sign off needs to be given by the employee stating that they have understood and are aligned with the given KRAs.

The Performance Management Cycle at Lighthouse Communities Foundation is from April to March of the year.

Eligibility

Annual Appraisal Cycle: All full-time employees will be eligible to go through the annual appraisal cycle. To be a part of the appraisal cycle, an employee should have joined on or before December 31st of the appraisal year. If a person joins in between the months of January to March, performance will be evaluated in the following year.

Half-Yearly Review Cycle: Employees who have joined on or before 30th June of the year will be eligible for half yearly review.

Process for Performance Appraisal

Step 1 - Self Evaluation

Employees will reflect on individual performance and document achievements against his/her KRAs. They will recommend an overall KRA score based on the scores across all KRAs

Step 2 -Share with Manager

These forms will be shared with the reporting manager post which the reporting manager schedules a meeting with the employee to have one to one discussion

Step 3 - 1:1 Review

This is a platform to celebrate the achievements, efforts and any other highlights from the year gone by. Manager and their direct report will jointly review the achievement against each KRA and identify strengths and areas of growth that have been demonstrated through the year. Manager will document the discussion and recommend the final KRA score.

Step 4 - Final KRA Score

HR will compile all the organizational data and discuss it with the leadership team. Leadership Team and CEO will jointly finalize the KRA score which would determine the increment and variable pay percentage

Step 5 - Communication

Final score, compensation revision and variable pay are communicated to the employees and subsequently letters are rolled out.

OUR INSURANCE POLICIES

We maintain Health Insurance for our employees that provides hospital coverage to our employees comprising In patient Treatment, Pre Post Hospitalization, Day Car, Organ Donor, Ambulance, Maternity, Pre or Post Natal, Family Transportation Benefit etc.

OUR INTELLECTUAL PROPERTIES



We have registered our logo as a trademark under Class 41 and Class 35 which deals with education, providing of training, entertainment, sporting and cultural activities and Employment Counselling services for those living in poverty in the areas of preparing for obtaining, maintaining and advancing in employment opportunities; Providing online interactive employment counselling and recruitment services; Employment hiring, recruiting, placement, staffing and career networking services, respectively, with the Registrar of Trademark, Mumbai.

KEY INDUSTRIAL REGULATION AND POLICIES IN INDIA

The following description is an indicative summary of certain sector-specific laws currently in force in India, which are applicable to our Company. The information detailed in this chapter has been obtained from publications available in the public domain. The description below may not be exhaustive, and is only intended to provide general information to investors, and is neither designed as, nor intended to substitute, professional legal advice. Judicial and administrative interpretations are subject to modification or clarification by subsequent legislative, judicial or administrative decisions. The information detailed in this chapter has been obtained from various legislations, including rules and regulations promulgated by the regulatory bodies that are available in the public domain.

Our Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For information on regulatory approvals obtained by us, please refer "Government and Other Approvals" on page 141. We are required to obtain and regularly renew certain licenses / registrations / sanctions / permissions required statutorily under the provisions of various Central and State Government regulations, rules, bye laws, acts and policies. Additionally, the projects undertaken by us require, at various stages, the sanction of the concerned authorities under the relevant central and state legislations and local byelaws.

INDUSTRY-SPECIFIC REGULATIONS & POLICIES

National Policy on Skill Development and Entrepreneurship, 2015

It is an integral part of the government policy on "Sabka Saath, Sabka Vikaas" and its commitment to overall human resource development to take advantage of the demographic profile of our country's population in the coming years. Developing a comprehensive and holistic policy document is an integral part of the process. This requires a fresh look at the already existing National Policy on Skill Development (NPSD), 2009. The objective of the National Policy on Skill Development and Entrepreneurship, 2015 will be to meet the challenge of skilling at scale with speed and standard (quality). It will aim to provide an umbrella framework to all skilling activities being carried out within the country, to align them to common standards and link the skilling with demand centers. In addition to laying down the objectives and expected outcomes, the effort will also be to identify the various institutional frameworks which can act as the vehicle to reach the expected outcomes. The national policy will also provide clarity and coherence on how skill development efforts across the country can be aligned within the existing institutional arrangements. This policy will link skills development to improved employability and productivity.

Right to Education Act ('RTE') 2009, as amended:

The Constitution (Eighty-sixth Amendment) Act, 2002 inserted Article 21-A in the Constitution of India to provide free and compulsory education of all children in the age group of six to fourteen years as a Fundamental Right in such a manner as the State may, by law, determine. The Right of Children to Free and Compulsory Education ('RTE') Act, 2009, which represents the consequential legislation envisaged under Article 21-A, means that every child has a right to full time elementary education of satisfactory and equitable quality in a formal school which satisfies certain essential norms and standards.

National Education Policy ('NEP') 2020, as amended:

National Education Policy, 2020 ('NEP') envisions a massive transformation in education through— "an education system rooted in Indian ethos that contributes directly to transforming India, that is Bharat, sustainably into an equitable and vibrant knowledge society, by providing high quality education to all, thereby making India a global knowledge superpower. "The Policy aims and aspires to universalize the pre-primary education and provides special emphasis on the attainment of foundational literacy/numeracy in primary school and beyond for all by 2025. This policy envisages that the extant 10+2 structure in school education will be modified with a new pedagogical and curricular restructuring of 5+3+3+4 covering ages 3-18. In the new 5+3+3+4 structure, a strong base of Early Childhood Care and Education (ECCE) from age 3 is also included, which is aimed at promoting better overall learning, development, and well-being.

The Personal Data Protection Bill, 2019 ("Bill")

The Personal Data Protection Bill, 2019 was introduced in Lok Sabha on December 11, 2019. The Bill seeks to provide for protection of personal data of individuals, and establishes a Data Protection Authority for the same. Data Protection refers to the set of privacy laws, policies and procedures that aim to minimise intrusion into one's privacy caused by the collection, storage and dissemination of personal data. Personal data generally refers to the information or data which relate to a person who can be identified from that information or data whether collected by any Government or any private organization or an agency.

The Income Tax Act, 1961, as amended:

The government of India imposes an income tax on taxable income of all persons including individuals, Hindu Undivided Families (HUFs), companies, firms, association of persons, body of individuals, local authority and any other artificial judicial person. Levy of

tax is separate on each of the persons. The levy is governed by the Indian Income Tax Act, 1961. The Indian Income Tax Department is governed by CBDT and is part of the Department of Revenue under the Ministry of Finance, GoI.

Further, under Section 12A of the Income Tax Act, 1961, non-profit organisations like charitable trusts, welfare societies, NGOs, religious institutions, Section – Companies etc. are entitled to tax exemptions. This tax relief was introduced, keeping in consideration that non-profit entities work for social welfare and not for generating profit. Owing to their selfless contribution towards the society, they are exempted from taxes that come under the purview of Section 11 and Section 12 of the Income Tax Act, 1961. Nevertheless, to claim such tax benefits individuals need to get registered as per the norms of Section 12A of the Income Tax Act, 1961.

The Foreign Contribution (Regulation) Act, 2010, as amended:

The Foreign Contribution (Regulation) Act, 2010 ('FCRA') in India is a regulatory framework designed to oversee the acceptance and utilization of foreign contributions by individuals, associations, and entities. Under the FCRA, registration is mandatory for those receiving foreign funds, and specific guidelines govern the usage of such contributions to ensure national security and public interest. The act establishes mechanisms for reporting and accountability, with registered entities required to maintain a designated bank account for foreign contributions. Violation of FCRA provisions may result in penalties, emphasizing the importance of compliance and transparency in managing foreign funds for social, cultural, economic, educational, or religious activities. It serves as a crucial tool to safeguard national interests while allowing legitimate foreign contributions for developmental purposes.

GENERAL LAW

The Companies Act, 2013, as amended:

The Companies Act, 2013, has been introduced to replace the existing Companies Act, 1956 in a phased manner. The 2013 Act is divided into 29 chapters containing 470 sections as against 658 Sections in the Companies Act, 1956 and has 7 schedules. A new term of "one-person company" is included in this act that will be a private company. Further, the Act deals with incorporation of companies and the procedure for incorporation and post incorporation. The conversion of private company into public company and vice versa is also laid down under the Companies Act, 2013. The procedure related to appointment of Directors. The procedure relating to winding up, voluntary winding up, appointment of liquidator also forms part of the Act. The Ministry of Corporate Affairs has issued the rules and new improved e-forms complementary to the Act establishing the procedure to be followed by companies in order to comply with the substantive provisions of the Act.

Intellectual Property Laws

Intellectual property in India enjoys protection under both common law and statutes. Under statutes, India provides for patent protection under the Patents Act, 1970, copyright protection under the Copyright Act, 1957 and trademark protection under the Trade Marks Act, 1999. These enactments provide for the protection of intellectual property by imposing civil and criminal liability for infringement. In addition to the domestic laws, India is party to several international intellectual property related instruments including the Patent Cooperation Treaty, 1970, the Paris Convention for the Protection of Industrial Property, 1883, the Berne Convention for the Protection of Literary and Artistic Works, 1886, the Universal Copyright Convention adopted at Geneva in 1952, the International Convention for the Protection of Performers, Producers of Phonograms and Broadcasting Organizations, 1961, and as a member of the World Trade Organisation, India also is a signatory to the Agreement on Trade Related aspects of Intellectual Property Rights ("TRIPS").

The Trademarks Act, 1999 ("Trademarks Act"), as amended:

A trademark is used in relation to goods so as to indicate a connection in the course of trade between the goods and a person having the right as proprietor or user to use the mark. The Trademarks Act, 1999, (Trademarks Act) governs the registration, acquisition, transfer and infringement of trademarks and remedies available to a registered proprietor or user of a trademark. Registration is valid for a period of 10 years but can be renewed in accordance with the specified procedure. As per the Trademarks (Amendment) Bill, 2009, Registrar of Trade Marks is empowered to deal with international applications originating from India as well as those received from the International Bureau and maintain a record of international registrations. It also removes the discretion of the Registrar to extend the time.

Indian Contract Act, 1872, as amended:

Indian Contract Act governs the conditions for validity of contracts formed through electronic means; communication and acceptance of proposals; competency of people to contract, additionally, revocation, and contract formation between consumers, sellers, and intermediaries. The terms of service, privacy policy, and return policies of any online platform are legally binding agreements and often governed by provisions of the Indian Contract Act, 1872. However, the law is not updated yet to deal with electronic contracts, where there is absence of online signatures.

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, as amended:

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“POSH Act”) provides for the protection of women and prevention of sexual harassment at work place. The SHWW Act also provides for a redressal mechanism to manage complaints in this regard. Sexual harassment includes one or more of the following acts or behavior namely, physical contact and advances or a demand or request for sexual favor or making sexually colored remarks, showing pornography or any other unwelcome physical, verbal or nonverbal conduct of sexual nature. The POSH Act makes it mandatory for every employer of a workplace to constitute an Internal Complaints Committee which shall always be presided upon by a woman. It also provides for the manner and time period within which a complaint shall be made to the Internal Complaints Committee i.e., a written complaint is to be made within a period of 3 (three) months from the date of the last incident. If the establishment has less than 10 (ten) employees, then the complaints from employees of such establishments as also complaints made against the employer himself shall be received by the Local Complaints Committee. The penalty for non-compliance with any provision of the POSH Act shall be punishable with a fine extending to Rs. 50,000.

EMPLOYEE RELATED LAW

Employees' Provident Fund and Miscellaneous Provisions Act, 1952, as amended (the 'EPF Act')

The EPF Act is applicable to an establishment employing more than 20 employees and as notified by the government from time to time. All the establishments under the EPF Act are required to be registered with the appropriate Provident Fund Commissioner. In accordance with the provisions of the EPF Act, the employers are required to contribute to the Employees' Provident Fund the prescribed percentage of the basic wages, dearness allowances and remaining allowance (if any) payable to the employees. The employees shall also be required to make an equal contribution to the fund. The Central Government under Section 5 of the EPF Act framed the Employees Provident Scheme, 1952.

Employees' State Insurance Act, 1948, as amended (the 'ESIC Act')

The ESIC Act, is a significant social security legislation in India designed to provide health and medical benefits to employees. Applicable to establishments with a specified number of employees, the Act mandates the creation of a fund called the Employees' State Insurance (ESI) Fund. Both employers and employees contribute to this fund, and in return, employees become eligible for various benefits, including medical care, maternity benefits, disability benefits, and sickness benefits. The Act is overseen by the Employees' State Insurance Corporation (ESIC), a statutory body under the Ministry of Labour and Employment, Government of India. The primary objective is to ensure that employees have access to adequate healthcare facilities, reducing the financial burden of medical expenses. Compliance with the Employees' State Insurance Act is essential for employers, as non-compliance can lead to penalties and legal consequences.

Payment of Gratuity Act, 1972, as amended (the "Gratuity Act")

The Gratuity Act applies, *inter alia* to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a state, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months. The Gratuity Act may also apply in case of such other establishments or class of establishments, in which ten or more employees are employed, on any day of the preceding twelve months, as the Central Government may notify. A shop or establishment to which the Gratuity Act becomes applicable shall be continued to be governed by it irrespective of the number of persons employed in such shop or establishment falling below ten at any time thereafter. The Gratuity Act provides for gratuity to be payable to an employee on termination of his/her employment after he/she has rendered continuous service of not less than five years on superannuation or his retirement or resignation or death or disablement due to accident or disease. However, the entitlement to gratuity in the event of death or disablement will not be contingent upon an employee having completed five years of continuous service.

HISTORY AND CERTAIN CORPORATE MATTERS

COMPANY'S BACKGROUND

Our Company 'Lighthouse Communities Foundation' was incorporated on November 11, 2020, as a public limited company, under Section 8 of the Companies Act, 2013 pursuant to a certificate of incorporation issued by the Registrar of Companies, Pune ("RoC"). The corporate identification number of the Company is U74999PN2011NPL139899.

LCF formerly known as Pune City Connect Development Foundation (PCC) was founded by a group of corporate stalwarts in Pune, Maharashtra state, India in 2011 to address developmental challenges and facilitate a joint solution. In this regard, one of the issues that was prioritized was the lack of digital penetration in the city. As a response, the current Charman Dr. Ganesh Natarajan, at the time CEO of Zensar Technologies, through the Corporate Social Responsibility wing of the company started Digital Empowerment Centers across Pune city as a part of the "Digital Pune Mission," a government program.




Having witnessed the high impact of the program and the need for more holistic interventions, the Board of Pune City Connect decided to take on the mandate of 'Social Transformation' in 2015 which led to PCC signing a Memorandum of Understanding (MoU) with the Pune Municipal Corporation. (A municipal corporation is a type of local government in India that administers urban areas with a population of more than one million).

The objective of the partnership with government was to drive socio-economic transformation across Pune city through agency, livelihood and employment programs leveraging government infrastructure. In this regard, while the Digital Empowerment program continued, Pune City Connect (PCC) also introduced the Lighthouse program to drive the larger objective of socio-economic transformation.

MAJOR EVENTS AND MILESTONES

Financial Year	Achievements/Milestones/Awards
2011	The birth of Pune City Connect, later renamed as Lighthouse Communities Foundation
2015	Revised the organisational mandate to socio-economic transformation of low-income communities and entered into a partnership with Pune Municipal Corporation
2016	Established the first Lighthouse Center for Skilling and Livelihood in Aundh, Pune to work towards Social Transformation
2020	7,500 ration kits distributed across low-income communities in Pune to offset the impact of Covid-19
2021	The Lighthouse program launched in Aurangabad in partnership with the Aurangabad Municipal Corporation
2021	The Lighthouse program launched in Kalyan and Dombivali Municipal Corporation in partnership with the Municipal Corporation, with the first Lighthouse in Dombivali
2021	The Lighthouse program launched in Delhi in partnership with the Delhi Skills and Entrepreneurship University, with the first Lighthouse in Kalkaji
2022	The Lighthouse program launched in Odisha in partnership with the Department of Housing and Urban Development, with the first Lighthouse in Bhubaneswar
2022	The Lighthouse program launched in Telangana in partnership with the Department of Housing and Urban Development, with the first Lighthouse in Hyderabad
2023	Established a partnership with the Skills, Employment, Entrepreneurship and Innovation Department, Govt. of Maharashtra, to scale the program across the state
2023	Established a partnership with the Lucknow Smart City Mission and Lucknow Municipal Corporation to pilot the program in Lucknow, Uttar Pradesh

KEY AWARDS, ACCREDITATIONS OR RECOGNITIONS

Sr. No.	Award/ Accreditations/ Recognition	Description
1.	 <p>Global Recognition</p>	<p>Pune Municipal Corporation was announced as the global winner of the June 2019 Wellbeing Award in the 'Economy and Opportunity' category, recognizing their Lighthouse program.</p>
2.	 <p>National Recognition</p>	<p>Mr. Durga Shankar Mishra, Secretary, and Mr. Kunal Kumar, Joint Secretary of the Ministry of Housing and Urban Affairs, were said to have elucidated the Lighthouse Model to Honorable Prime Minister Narendra Modi.</p>
3.	 <p>National Recognition</p>	<p>Lighthouse was mentioned as one of the joint winners of the award in the 'Social Aspects' category of the Smart City Mission.</p>

OTHER KEY AWARDS RECEIVED BY THE COMPANY

2016	Innovative Smart Solutions – Social, awarded to Sustainable Livelihood Program by Business World in 2016
2017	SKOCH ORDER OF MERIT awarded to Pune Municipal Corporation for PMC School Improvement Project, Digital Empowerment and Sustainable Livelihood by SKOCH GROUP in 2017. SKOCH Award for Digital Learning – 100% Digital Empowerment in Pune
2018	Nine awards in three categories, i.e., Project Award, Innovative Idea Award and City Award were announced under the India Smart Cities Awards. Pune Municipal Corporation and Pune City Connect's Centre for Skilling and Livelihood,

'Lighthouse' received an award in the Social Aspects category

REGISTERED OFFICE

The Registered Office of our Company is presently situated at The Light House Complex, Off Bremen Chowk, Spicer College Road, Aundh, Pune, Maharashtra, India, 411007. Further, there has not been any change in the Registered Office of our Company since incorporation till the date of filing of this Draft Fund Raising Document.

MAIN OBJECTS OF OUR COMPANY

The main objects to be pursued by the company as contained in the Memorandum of Association are:

- (1) To carry on the activity of Promoting, Imparting, Launching, Creating, Designing, Adopting Traditional, Formal and Creative Means of Imparting, Inculcating, Disseminating, Diversified Skills, Education Forms and Personality Development Techniques by providing Training, Conducting Seminars, Web-Seminars, Counselling, E-Courses, Online Classes, Teaching to Schools, college, University, Private Institutions Students, Distance Education, Personal or Group Coaching & Consultancy, Personal Consultancy & Training, Business Consultancy & Training, Telephonic Consultation, Meditation Exercise, Motivational Trainings, with the intent of carrying on the Business of Education and Skill Developments amongst the masses of India and Abroad by own self and/or through any other Individual, Association of Persons or such Body or Otherwise for self or for and on behalf of any third party under an Agreement or Understanding whether Written or Otherwise and on such terms and conditions as the Company may deem fit.
- (2) To promote development of the target area in India or outside by undertaking development in areas such as infrastructure, public utilities, public transportation, traffic management and improvements, sewage systems, drinking water, healthcare facilities, educational facilities, garbage and waste disposal, pollution control, conservation of energy, research and development on renewable and non-conventional energy sources, development and maintenance of public parks, public auditoriums, maintenance of heritage structures & monuments, rehabilitation of slum dwellers, by connecting with various Government Authorities, Local Bodies, Social Organisations, Industry Associations, Corporates, NGOs, Concerned citizens and agencies.
- (3) To build a network of Development Centres around India and different parts of Asia, Africa, Australia and the rest of the world, for skilling and livelihood, digital empowerment and education of low-income citizens and marginalized communities.
- (4) To initiate, carry out, execute, implement, aid and assist activities to enable villages, towns and cities to operate at full potential, that is, to facilitate directly or indirectly an improvement in liveability and wellbeing of citizens, in India and other countries.
- (5) To liaison with government and statutory bodies and authorities and assist in the planned development, growth and improvement of the target region in all possible manner with specific emphasis on the workings of public services and utilities such as water, roads, land use, garbage and waste disposal, sewage, power, education, health care, sports, community amenities, telephones and other means of communication, transportation and, the improvement of various corporations and other developmental bodies.

CHANGE IN THE NAME THE COMPANY

There has been change in the name of the company from 'Pune City Connect Development Foundation' to 'Lighthouse Communities Foundation' in the year 2021. This change was a result of the need for a more inclusive name with the program having scaled to regions outside Pune.

DETAILS OF ANY ACQUISITION OR AMALGAMATION IN THE LAST ONE YEAR

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

DETAILS OF ANY REORGANISATION OR RECONSTRUCTION IN THE LAST ONE YEAR

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

KEY TERMS OF MATERIAL AGREEMENTS AND MATERIAL CONTRACTS

Our Company 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.

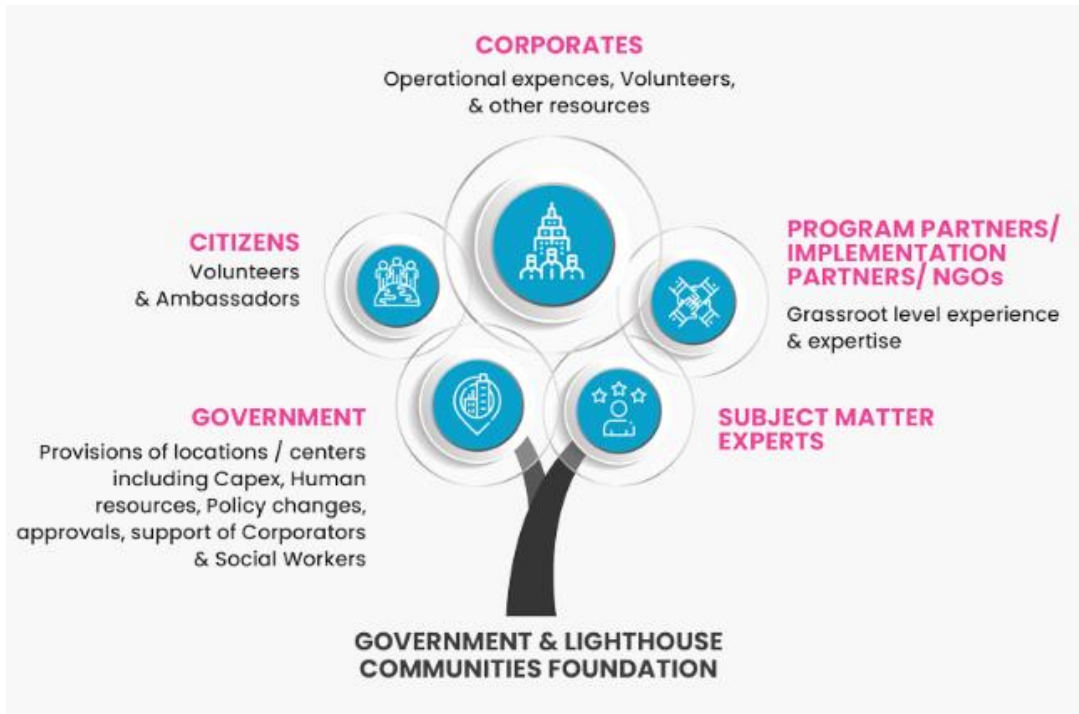
HOLDING COMPANY, SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

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

SERVICE CONTRACTS

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

OUR PARTNERS



Under a unique Public-Private Partnership Model, Government, Corporates, Nonprofits, and Citizens come together for the common purpose of social transformation. This collective action model not only leads to scale but also leverages the specific expertise of various stakeholders. We are grateful to our partners for being aligned with our mission and values and bringing in expertise and resources for the programs to run at scale and quality.

While the scale is achieved through collective action, depth of impact is created through program design. All programs have the common element of enabling the ‘agency’ of individuals and are driven by the four core values of Courage, Inclusion, Empathy, and Integrity. Our dream is to create a city that provides dignity and opportunity for all.

1. Government Partners

A public private partnership model hinges on the support from local Government and municipal corporations. Infrastructure and/or equipment is made available for the Lighthouse and other projects.

Government Partners- CAPEX



Pune Municipal Corporation



Pimpri Chinchwad Municipal Corporation



Chhatrapati Sambhajnagar Municipal Corporation



कौशल्यम् बलम्
Skills, Employment, Entrepreneurship and Innovation Department



Jatni Municipal Corporation



Gol Odisha



Cuttack Municipal Corporation



Kalyan Dombivali Municipal Corporation



Directorate of Vocational Education and Training



National Institute of Urban Affairs



Greater Hyderabad Municipal Corporation



Delhi Skill and Entrepreneurship University
DSEU
Govt. of NCT of Delhi
Leading Partners



Lucknow Smart City



Lucknow Nagar Nigam

2. Donor Partners

Donors contribute by way of financial support and volunteer engagement. We are privileged to work with the following donor partners.

Donor Partners- OPEX



3. Ecosystem Partners

Ecosystem partners are organisations that offer a variety of high quality work-place readiness and vocational training to Lighthouse students. Some of the partners offer design and knowledge support as well.

7500 Employers

IT SERVICES		BFSI	
 	 	 	 
RETAIL		MANUFACTURING	
  	 	  	 

100 Skilling Partners

				
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4. Global Partners

Global partners are design and knowledge partners for the livelihood program and enabling city wide interventions.



OUR MANAGEMENT

BOARD OF DIRECTORS

As on the date of this Draft Fund Raising Document, our Board consists of ten (10) Directors, out of which four (4) Directors are Woman Directors.

The details of the Directors are as mentioned in the below table:

Sr. No.	Details of Directors		Other Directorships/ Designated Partners
1.	Name	Dr. Ganesh Natarajan	<p><i>Companies:</i></p> <ul style="list-style-type: none"> • Million Jugnus Private Limited • SBI Payment Services Private Limited • Continuum Of Capital India Private Limited • Zeva Capsol Private Limited • Global Talent Track Private Limited • 5f World Private Limited • Skills Alpha Learning Private Limited • Kalzoom Advisors Private Limited • Inflexion Analytix Private Limited • Foundation To Educate Girls Globally • Hinduja Global Solutions Limited • Zensar Transformation Services Limited • Honeywell Automation India Limited • Zensar OBT Technologies Limited <p><i>LLP:</i></p> <ul style="list-style-type: none"> • Cornerstone Venture Partners Investment Advisers LLP • Nearfuture Techsoft LLP
	Designation	Chairman & Director	
	DIN	00176393	
	Father's Name	Mr. Ganapati Natarajan	
	Address:	10, Talera Park, Behind Kalyani Bungalow, Kalyani Nagar, Pune – 411014	
	Date of Birth:	January 18, 1957	
	Age:	66 Years	
	Occupation:	Business	
	Date of Appointment:	June 17, 2011	
	Tenure of Association:	13 years	
	Nationality:	Indian	
2.	Name	Ms. Ruchi Mathur	<p><i>Companies:</i> NIL</p> <p><i>LLP:</i> NIL</p>
	Designation	Director & CEO	
	DIN	08583372	
	Father's Name	Mr. Ajeet Narain Mathur	
	Address:	401, Vista F, The Woods, Near Kalewadi Phata, Wakad, Pune – 411057	
	Date of Birth:	September 12, 1972	
	Age:	51 Years	
	Occupation:	Employment	
	Date of Appointment:	October 10, 2019	

	Tenure of Association:	5 Years	
	Nationality:	Indian	
3.	Name	Mr. Ashwini Malhotra	<i>Companies:</i> <ul style="list-style-type: none"> • Appliance Desk India Private Limited • Gladiolus Farms & Properties Private Limited • Pensieve Health Private Limited • Malhotra Silver Hills Club Limited • Weikfield Global Knowledge Academy Private Limited • Indo-Swiss Centre Of Excellence • Mwp Services Private Limited • Pururavas Consultancy Private Limited • Equator Appliances India Private Limited • Hollyhock Farms & Properties Private Limited • Weikfield Infrastructure And Real Estates Limited • Augere Wireless Broadband India Private Limited • Alamander Farms & Resorts Private Limited • Malhotra Bhavan Property Private Limited • Weikfield Products Co. (India)Private Limited • Weikfield Foods Private Limited • Weikfield Nutritionals And Foods Private Limited • Mckintosh Natural Foods Private Limited • Tuberose Farms And Properties Private Limited • Sesame Farms & Resorts Private Limited • Erythrina Farms & Properties Private Limited • Cypress Farms & Resorts Private Limited • Antherium Farms & Properties Private Limited • Eco Valley Farms and Foods Limited
	Designation	Director	
	DIN	00129609	
	Father's Name	Mr. Baldevraj Malhotra	
	Address:	A-8 Forest Park, Nagar Road, Pune - 411014	
	Date of Birth:	September 2, 1959	
	Age:	64 Years	
	Occupation:	Business	
	Date of Appointment:	June 17, 2011	
	Tenure of Association:	13 Years	
	Nationality:	Indian	
			<i>LLP:</i>



			<ul style="list-style-type: none"> • Fir Farms & Properties LLP • Camomile Farms and Properties LLP • Adjacent Industrial India LLP • Parallel Construction Systems India LLP • Weikfield Infrastructure And Real Estate S LLP • Camomile Farms And Properties LLP • Cypress Farms & Resorts LLP • Weikfield Products Corporation LLP • Spbr Estates LLP • Gladiolus Farms & Properties LLP • Erythrina Farms & Properties LLP • Antherium Farms & Properties LLP • Alamander Farms & Resorts LLP • Casuarina Farms & Properties LLP • Deodar Farms & Properties LLP • Sesame Farms & Resorts LLP • Vinca Rosea Farms And Properties LLP • Hollyhock Farms & Properties LLP • Shoeflower Farms And Properties LLP • Yucca Farms And Properties
4.	Name	Mr. Pradeep Bhargava	<i>Companies:</i> <ul style="list-style-type: none"> • Socomp Solutions Private Limited • Biofuelcircle Private Limited • Cummins Sales And Service India Limited • Mccia Electronic Cluster Foundation • Pimpri Chinchwad Smart City Limited • Avk-Seg (India) Power Limited • Delval Flow Controls Private Limited <i>LLP:</i>
	Designation	Director	
	DIN	00525234	
	Father's Name	Mr. Inder Dutt Bhargava	
	Address:	B-602, Tiara Apartments, Ivory Estate, Baner Road Behind Green Park Hotel, Baner, Pune 411045	
	Date of Birth:	June 25, 1949	
	Age:	74 Years	
	Occupation:	Business	
	Date of Appointment:	June 17, 2011	
	Tenure of Association:	13 Years	
Nationality:	Indian		

5.	Name	Mr. Rajan Navani	<i>Companies:</i> <ul style="list-style-type: none"> • World Of Performing Arts Foundation • Jetsynthesys Digital Services Private Limited • Jetsynthesys Gamertainment Private Limited • Jetapult Private Limited • Anyday Fintech Private Limited • Wakau Interactive Private Limited • Jobdost Private Limited • 100mb Digital Private Limited • Jetline Foundation • Sportscom Industry Confederation • Nodwin Gaming Private Limited • Jetsynthesys Private Limited • Global Music Junction Private Limited • Nautilus Mobile App Private Limited • Jet Content Boutique Private Limited • Jetline Industries Private Limited • Jetroll Private Limited <i>LLP:</i> <ul style="list-style-type: none"> • Asanjo Wealthtech Llp
	Designation	Director	
	DIN	01871185	
	Father's Name	Mr. Ramesh Navani	
	Address:	Asanjo 1/3, Samrat Soc, Kalyani Nagar, Pune-411006	
	Date of Birth:	March 8, 1971	
	Age:	52 Years	
	Occupation:	Business	
	Date of Appointment:	June 17, 2011	
	Tenure of Association:	13 years	
Nationality:	Indian		
6.	Name	Mrs. Pervin Varma	<i>Companies:</i> NIL <i>LLP:</i> NIL
	Designation	Director	
	DIN	09028139	
	Father's Name	Mr. Cherian Chudukatill Varkey	
	Address:	1D Fairfield apartments, 12 Benson cross road, Benson Town, Bangalore north, Karnataka - 560048	
	Date of Birth:	March 28, 1965	
	Age:	58 Years	
	Occupation:	Business	
	Date of Appointment:	September 15, 2021	
	Tenure of Association:	2 years	
Nationality:	Indian		
7.	Name	Ms. Malini Thadani	<i>Companies:</i> <ul style="list-style-type: none"> • Access Development Services • Au Small Finance Bank Limited • Mirae Asset Investment Managers (India) Private Limited
	Designation	Director	
	DIN	01516555	
	Address:	Temporary address : 662/663 Magnolia Apartments, Road No 6, Kalyani Nagar, (Near Jogger's Park), Pune 411006, Maharashtra	

		Permanent address :21 A Kalpataru Habitat, Dr SS Rao Road, Lalbagh, Parel, Mumbai 400012	<i>LLP: NIL</i>
	Date of Birth:	July 29, 1957	
	Age:	66 Years	
	Occupation:	Business	
	Date of Appointment:	September 17, 2018	
	Tenure of Association:	5 years	
	Nationality:	Indian	
8.	Name	Mr. Ujwal Madhusudan Thakar	<i>Companies:</i> <ul style="list-style-type: none"> • Jagrit research Foundation • Ummeed Child Development Center • Foundation to Educate Girls Globally <i>LLP: NIL</i>
	Designation	Chairperson & Director	
	DIN	02333399	
	Father's Name	Mr. Madhusudan Gopal Thakar	
	Address:	405 Amarnath Towers, Sanjeev Enclave Lane, 7 Bungalows, Versova, Andheri West, Mumbai - 400061, Maharashtra, India.	
	Date of Birth:	September 10, 1950	
	Age:	73 Years	
	Occupation:	Business	
	Date of Appointment:	October 14, 2020	
	Tenure of Association:	3 years	
	Nationality:	Indian	
9.	Name	Mr. Rajnish Kumar	<i>Companies:</i> <ul style="list-style-type: none"> • Mastercard India Services Private Limited • Larsen And Toubro Limited • Brook prop Management Services Private Limited • Hero MotoCorp Limited • Ambuja Cements Limited • Resilient Innovations Private Limited • Fingage Advisory <i>LLP: NIL</i>
	Designation	Director	
	DIN	05328267	
	Father's Name	Mr. Radhey Lal	
	Address:	Dunedin, No.5, J Mehta Road, Mumbai, Maharashtra - 400006	
	Date of Birth:	January 14, 1958	
	Age:	66 Years	
	Occupation:	Business	
	Date of Appointment:	September 15, 2021	
	Tenure of Association:	2 years	
	Nationality:	Indian	
10.	Name	Mrs. Vinatha Nathan	<i>Companies: NIL</i> <i>LLP: NIL</i>
	Designation	Director	
	DIN	07671591	
	Father's Name	Mr. Narayanaswamy Raghavan	
	Address:	Temporary address: 662/663 Magnolia Apartments, Road No 6, Kalyani Nagar, (Near Jogger's Park), Pune 411006, Maharashtra Permanent address :21 A Kalpataru Habitat, Dr SS Rao Road, Lalbagh, Parel, Mumbai 400012	
	Date of Birth:	January 12, 1971	
	Age:	52 Years	
	Date of Appointment:	September 17, 2018	


Tenure of Association:	5 years	
Nationality:	American	


DIRECTORS OF OUR COMPANY


Sr. No.	Director	Details
1.	 <p>Dr. Ganesh Natarajan</p>	<p>Dr. Ganesh Natarajan, our Director, He has been associated with LCF since its inception i.e.,2011. He is a recognised business and community leader in India with a track record of success in leading corporations and social ventures over three decades. He has also spearheaded Skills and Knowledge Management initiatives across India, Asia and Africa and fostered collaborations for employability and global outreach with academic institutions around the world. His industry work has focused around building and supporting Innovation and Start-up eco-systems and integrating entrepreneurial initiatives with large organisation processes.</p> <p>He is the Executive Chairman and Founder of 5F World, a platform for Digital Start-ups, Skills and Social Ventures in the country. He is also the Co-Founder of Global Talent Track, Skills Alpha and Lighthouse Communities Foundation and two Indo-US Joint Ventures – Kalzoom Advisors and the Center for AI and Advanced Analytics. He has completed two successful CEO tenures over twenty-five years at APTECH and Zensar Technologies. Dr. Ganesh Natarajan has been Chairman of Industry association NASSCOM and NASSCOM Foundation and various National Committees of the Confederation of Indian Industry and the All-India Management Association. He has also been President of the HBS Club of India and a Charter member of The Indus Entrepreneurs (TiE). Ganesh has a Masters in Industrial Engineering from NITIE Mumbai, PhD from IIT Bombay and Advanced Management from Harvard Business School.</p>
2.	 <p>Mr. Ujwal Madhusudan Thakar</p>	<p>Mr. Ujwal Madhusudan Thakar, starting his life as a Probationary Officer with SBI he worked with Standard Chartered Bank, was part of the setup team at Timesbank, and later at BNP Paribas. In the last three of these banks, he was a member of the executive top management committee and Head of Retail Banking. After 28 years in Banking, he moved as the CEO of Pratham in 2002 and continued in that position for the next six years. Later he became the CEO of GiveIndia. He retired from full-time engagement in 2010 but has continued his active involvement with both sectors. He has been an Adviser to PwC & KPMG in their Banking practice a board member of an NBFC and an Adviser to a Fintech startup. He also Chairs the board of Educate Girls, and is on the board of Ummeed Child development center, Shoshit Sewa Kendra, Arogya World and is a Partner at the social incubator NCore.</p> <p>His education qualification are that he holds a Masters degree in Biochemistry and post-grad qualifications in Bank Management. He has been a speaker at leading business schools in India, the US & UK. He has been associated as a board member of Lighthouse Communities Foundation since 2020.</p>

<p>3.</p>		<p>Ms. Ruchi is a post graduate from IIM-Ahmedabad and comes with 22 years of work experience straddling both the corporate and the nonprofit sector. She has worked in varied functions such as advertising, marketing, fund-raising, HR and strategy across myriad industries. Her experience in the NGO sector started with CRY (Child Rights and You) followed by Teach For shendia and more recently she was head of Corporate Social Responsibility at Zensar Technologies for six years. Ruchi currently works as CEO of Lighthouse Communities Foundation, formerly known as Pune City Connect, a non-profit that is pioneering a new model for city transformation. Ruchi is passionate about enabling large-scale impact through collaborative platforms especially in partnership with the government. At Lighthouse Communities Foundation (LCF), she works on four development tracks in the areas of Digital Literacy, Education, Sustainable Livelihood and Governance.</p> <p>In LCF, she works in the area of skilling and livelihoods, primarily working with youth (18-35 years) for enabling agency, skilling and livelihoods but also with children - where the focus is on social emotional learning - and with the young and old (14+ years) for digital literacy. Initially operating in Pune, today it is operational in other cities of Maharashtra as well as in Delhi, Telangana, and Odisha with a mission to directly impact a minimum of 1 million young citizens by 2030.</p>
	<p>Ms. Ruchi Mathur</p>	
<p>4.</p>		<p>Mr. Ashwini Malhotra is the Managing Director of Weikfield Foods Pvt. Ltd., the flagship foods business company of the Weikfield Group. The company manufactures a wide range of food products that are sold extensively throughout India and in various international markets, including North America, Europe, Australia, Middle East, and Africa. He served as the Chairman of CII Maharashtra State Council in 2014-15 and is a trustee of The Malhotra Weikfield Foundation, which is dedicated to providing annual monetary awards and one-on-one mentoring for students from disadvantaged backgrounds pursuing education in the sciences. He was appointed in the year 2011.</p>
	<p>Mr. Ashwini Malhotra</p>	
<p>5.</p>		<p>Mr. Pradeep Bhargava is the former Director of Cummins India Limited. Mr. Bhargava was working as the Managing Director of Cummins Generator Technologies India Limited from May 2003 till April 2012. He has steered the growth of the Organization, made it a Market Leader and a major Global player. Mr. Bhargava's association with Cummins started way back in 2000, where he was first responsible for steering growth and transforming a leading Engine business into a wholesome Energy Solutions Enterprise.</p> <p>Mr. Bhargava has been actively participating in Industry Forums, Education Institutions as well as various platforms of Civic Society. His primary focus has been to integrate the experience and knowledge of Industry into causes which benefit both the Society and the Environment. He was the Executive Member of National Assessment and Accreditation Council (NAAC), as Autonomous institution of the University Grant Commission for three years. He is involved with education institutions such as TMTC, YASHADA, IIM Ahmedabad, IIM Bengaluru as a guest faculty. The engagement with Symbiosis is long and involved – member of the Planning Cell as well as the Board of Management of Symbiosis University. Mr. Bhargava has been on</p>

	Mr. Pradeep Bhargava	the Executive Council of Maharashtra Chamber of Commerce, Industries and Agriculture (MCCIA) for the last 4 years.
6.		<p>Mr. Rajan Navani is the Vice Chairman & Managing Director of the Indian arm of the Jetline Group of Companies, which has interests in packaging manufacturing, IT services, digital media, and new ventures in innovative entertainment and organized consumer retail across India, APAC, and the USA. The group has made significant investments in businesses powering varied consumer-facing digital platforms, products, and services through its group company Jetsynthesys. Rajan is a founding trustee of the India@75 Foundation, trustee of Ananta Aspen India, and a board member of Indiaspora, USA. He was the past National Chairman of CIIs Young Indians and is currently the National Chairman of the CII Future Business Council. He was appointed in the year 2011.</p> <p>A gold medalist achiever at the University of Poona in the bachelors of electronics and telecommunications program, India, he also holds a post graduate diploma in business management. He is a Fellow of the third class of the Kamalnayan Bajaj Fellowship and a member of the Aspen Global Leadership Network.</p>
	Mr. Rajan Navani	
7.		<p>Mrs. Pervin started her career in advertising working with Lintas India and later moved to Child Rights and You (CRY) in 1990. In 1998, she was appointed as a CEO and headed CRY till she left in 2004. Since then, she has been a consultant within the development sector. Pervin serves as a Trustee on the Boards of CRY, Citizens for Peace (CFP), Zensar Foundation, and the member of Advisory Board of Pratham Books. She appointed as director of LCF in year 2021.</p>
	Mrs. Pervin Varma	

8.	 <p style="text-align: center;">Ms. Malini Thadani</p>	<p>Ms. Malini began her career in 1980 in the Indian Revenue Service, later holding senior positions in various ministries until 1995. She then joined HSBC in India, becoming Head of Communications, Public Policy, and Corporate Sustainability until 2012. Moving to Hong Kong, she assumed regional responsibility for Corporate Sustainability in Asia Pacific. Advocating for sustainable businesses and communities, she integrated these principles into HSBC's strategic framework across 19 markets. As Chair of the ESG Advisory Group at the Business Environment Council in Hong Kong, she led efforts in reporting on environmental, social, and governance parameters.</p> <p>Upon returning to India, Ms. Malini chairs the Advisory Council of the Watershed Development Trust, focusing on watershed restoration, rural development, and applied research. She serves as a board member at Lighth, a not-for-profit organization preparing Indian youth for employability or entrepreneurship. Ms. Malini holds a Master's Degree in History from Delhi University, a Master's in Public Administration from Ohio University, USA, and is a graduate of the Ecole Nationale d' Administration (ENA) in Paris, France.</p>
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9.	 <p style="text-align: center;">Mr. Rajnish Kumar</p>	<p>Mr Rajnish Kumar is former chairman of State Bank of India. He completed his 3 years term as chairman in October 2020. He is credited with steering the bank successfully through very challenging times. During his tenure, Bank developed YONO, a digital platform, which has established bank as a global leader in adoption of technology and innovation.</p> <p>Mr Kumar is a career banker with nearly 4 decades of service with State bank of India. His expertise in corporate credit and project finance is well recognised. He served the bank in various capacities across the country including in the North East as Chief General Manager. He successfully managed UK operations of the Bank immediately after the crisis caused by the collapse of Lehman Brothers. Earlier he worked as Vice President (Credit) at Toronto.</p> <p>Mr Rajnish Kumar was also the Chairman of SBI's subsidiaries, important ones being, SBI Life Insurance Company Limited, SBI Foundation, SBI Capital Markets Limited, and SBI Cards & Payments Services Limited. He also served as Director on the boards of various organizations, viz. Export- Import Bank of India, Institute of Banking Personnel Selection, National Institute of Bank Management, Pune, Indian Banks' Association, Khadi & Village Industries Commission, Indian Institute of Banking & Finance, among others. Mr Kumar was also a member of the Hon'ble Chief Minister's Advisory Council on Fintech of the Government of Maharashtra. Born in January 1958, Mr Kumar has done M.Sc. in Physics from Meerut University and is also a Certified Associate of Indian Institute of Bankers (CAIIB).</p>
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10.		<p>Vinatha Nathan is a seasoned corporate executive in global industrial manufacturing. She is presently a senior business leader at Crane Payment Innovations, a division of Crane Co, a 165-year-old publicly traded company in the USA. Vinatha is highly proficient in general management, marketing, operations, and M&A. She has depth of experience in managing multi-site, multi-business P&L serving customers globally. Vinatha's expertise is in marketing both engineered-to-order and OEM/distribution products through varied market channels, and leading frontend digital and process transformations. Vinatha is uniquely experienced in M&A after accelerating IT integration of a dozen acquisitions in America, Europe, Asia and Oceania. She brings a successful combination of program management expertise, collaborative and culturally adaptive leadership, with a tenacious focus on results. Her breadth of experience ranges from industrial, energy, manufacturing, and power management to consulting industries. Vinatha has a master's degree in Mathematics from Indian Institute of Technology, Delhi and earned her MBA from Kellogg School of Management, Northwestern University.</p> <p>Vinatha Nathan is a result-oriented global business leader with 22.3 years of experience in program management, cross-functional team leadership, and integration. Based in the United States, Vinatha has a strong background in managing multi-site, multi-business P&L serving customers globally. With expertise in marketing and operations, Vinatha has successfully accelerated a dozen acquisitions across continents. Vinatha's successful combination of program management expertise and collaborative leadership make them a valuable asset in the manufacturing and consulting industry.</p>
Mrs. Vinatha Nathan		

REMUNERATION OF DIRECTORS/ SITTING FEES PAYABLE TO THE DIRECTORS

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

Name of Director	Fiscal 2023	Fiscal 2022	Fiscal 2021
Dr. Ganesh Natarajan	Nil	Nil	Nil
Mr. Ujwal Madhusudan Thakar	Nil	Nil	Nil
Ms. Ruchi Mathur	Nil	Nil	Nil
Mr. Ashwini Malhotra	Nil	Nil	Nil
Mr. Pradeep Bhargava	Nil	Nil	Nil
Mr. Rajan Navani	Nil	Nil	Nil
Mrs. Pervin Varma	Nil	Nil	Nil
Ms. Malini Thadani	Nil	Nil	Nil
Mr. Rajnish Kumar	Nil	Nil	Nil
Mrs. Vinatha Nathan	Nil	Nil	Nil

SHAREHOLDING OF DIRECTORS IN OUR COMPANY

None of our Directors holds shares in our company except the directors mentioned below:

Sr. No.	Name of Director	Number of Shares held as on March 31, 2023	Percentage of Total Shares
1.	Ms. Ruchi Mathur	3,000	30%
2.	Dr. Ganesh Natarajan	3,000	30%
3.	Mr. Pradeep Bhargava	800	8%
4.	Mr. Rajan Navani	800	8%
5.	Mr. Ashwini Malhotra	800	8%

INTEREST OF THE DIRECTORS

- Except as mentioned below, none of our Directors are interested in the promotion or formation of our Company.

Sr. No	Name of Director*
1.	Ms. Ruchi Mathur
2.	Dr. Ganesh Natarajan
3.	Mr. Pradeep Bhargava
4.	Mr. Rajan Navani
5.	Mr. Ashwini Malhotra

*These are interested in the promotion or formation of our Company to the extent of their shareholding.

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

OTHER UNDERSTANDING AND CONFIRMATIONS

Our Company confirms that the permanent account number of our Directors will be submitted to the Stock Exchanges at the time of filing the Final Fund Raising Document.

DETAILS OF CHANGE IN DIRECTORS OF OUR COMPANY FOR THE FINANCIAL YEARS ENDED MARCH 31, 2023, MARCH 31, 2022, MARCH 31, 2021, AND TILL THE DATE OF THIS DRAFT FUND RAISING DOCUMENT:

There have been following changes in the Directors of our Company for the financial years ended March 31, 2023, March 31, 2022, March 31, 2021, and till the date of this Draft Fund Raising Document.:

Particulars	Designation	Appointment/ Retirement/ Resignation
For the Financial Year FY 22-23		
Rajesh Sinha	Director	Resignation
For the Financial Year FY 21-22		
Sudhir Mehta	Director	Resignation
Vinitha Nathan	Director	Appointment
For the Financial Year FY 20-21		
Meher Pheroz Pudumjee	Director	Resignation
Rati Farhad Forbes	Director	Resignation
Pheroz Pudumjee	Director	Resignation
Mrs. Pervin Varma	Director	Appointment
Mr. Ujwal Madhusudan Thakar	Director	Appointment
Mr. Rajnish Kumar	Director	Appointment



MEETINGS OF OUR BOARD OF DIRECTORS:

Set forth below are the details of the meeting held of our Board of Directors:

Sr. No.	Date of Meeting	Key Items Covered in the Meeting
1.	March 17 th , 2023	<p>Growth in Government relations Company's infrastructural expansion Program highlights for Lighthouse Kiran, GOYN, SEL Donor/Corporate engagement during the quarter Staff and youth engagement during the quarter Branding and communication</p>
2.	August 18 th , 2023	<p>Annual General Meeting Receipt, consideration, and adoption of the audited balance sheet as of March 31, 2023, and the statement of income and expenditure for the period ended on March 31, 2023, along with reports of the directors and auditors thereon. Re-Appointment of the Directors, who retired by rotation, as director of the company.</p> <p>Board Meeting The Chairman discussed the cash flow of donations and informed the board that the Company has observed a significant shift in the donation income. The budgeted annual statement including the breakup of income and expenditure for the financial year 2023-2024 was presented and discussed. The Board deliberated on opening a bank account with a new bank separately, for several purposes. It was proposed to undertake periodic internal audits of the Company at such intervals as the Board may further determine and accordingly it was further considered to appoint an internal auditor for the said purpose once the same is further shortlisted by the management. The Board took note of the status of the lighthouses having their presence in several states. The Board took on record that the management has identified Ms. Ruchi Mathur as the promoter of the Company with effect from August 18, 2023. Further, the Board took on record that Mr. Rahul Kirloskar will no longer be the promoter of the Company. The Chairman also discussed the further institutional proposals and upcoming projects lined up for the current year.</p>
3.	December 7 th , 2023	<p>Election of chairman of the meeting. Ascertainment of the quorum for the Meeting and grant leave of absence. Consideration and approval of the draft of half-yearly finances and review of the estimates for the next quarter. Discussion on the program updates/ highlights for the Half year. Considering and approving the change of clauses in main objects of the Memorandum of Association of the company. Considering and approving the alteration of the Articles of Association of the company. Authorizing directors to prepare and file various returns with the Ministry of Home Affairs (MHA), MCA and any other authorities. Convening an Extraordinary General Meeting of the Company. Considering and approving the Related Party Transaction with Global Talent Track. Considering and approving the Opening of Escrow Account in HDFC Bank for Social Stock Exchange. Considering and approving the Change in the address of the HDFC Bank Accounts. Other Matters</p>

KEY MANAGERIAL STAFF OF OUR COMPANY

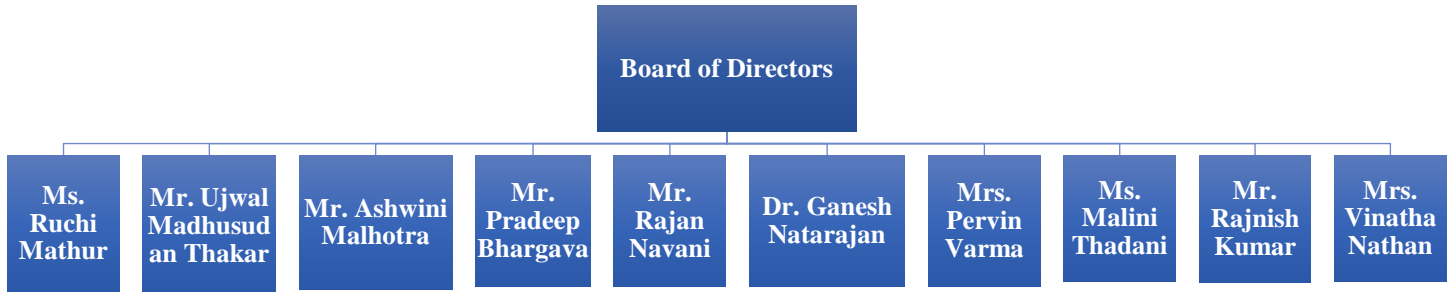
Set forth below are the details of the Key managerial staff:

S. No.	Key Managerial Staff	Details
1.	 <p>Ms. Ruchi Mathur, Chief Executive Officer (CEO)</p>	<p>Ms. Ruchi is a post graduate from IIM-Ahmedabad and comes with 22 years of work experience straddling both the corporate and the nonprofit sector. She has worked in varied functions such as advertising, marketing, fund-raising, HR and strategy across myriad industries. Her experience in the NGO sector started with CRY (Child Rights and You) followed by Teach For India and more recently she was head of Corporate Social Responsibility at Zensar Technologies for six years. Ruchi currently works as CEO of Lighthouse Communities Foundation, formerly known as Pune City Connect, a non-profit that is pioneering a new model for city transformation. Ruchi is passionate about enabling large-scale impact through collaborative platforms especially in partnership with the government. At Lighthouse Communities Foundation, she works on four development tracks in the areas of Digital Literacy, Education, Sustainable Livelihood and Governance.</p>
2.	 <p>Ms. Anuja Kishore, Chief Financial Officer & Compliance Officer</p>	<p>Anuja has been working in the areas of HR and General Management with 21+ years of professional experience across social enterprises, Technology services, Education, consulting services and start-ups. She enjoys rolling up her sleeves and translating strategy into action. She loves designing compelling work environments that unleash people's truest potential! She has spent over a decade in the Development sector including 8.5 years in the role of Director HR at Teach for India. Anuja was recognized by 'Great Places to Work' for being the champion of excellent work culture in non-profit organizations. Presently, Anuja is the Chief Financial Officer, and also steers Fundraising, Communications, Compliance and People Management.</p>

CHANGES IN THE KEY MANAGEMENT PERSONNEL

Financial Year	Designation	Appointment
For Financial Year 23-24	Chief Financial Officer	Mrs. Anuja Kishore

ORGANISATION STRUCTURE





OUR PROMOTERS

The Promoters of our Company is:

- i. Mr. Ganesh Natarajan
- ii. Ms. Ruchi Mathur
- iii. Mr. Ashwini Malhotra
- iv. Mr. Pradeep Bhargava
- v. Mr. Rajan Navani

The profile of our Promoters is given below:

Promoters	Details
	<p>Dr. Ganesh Natarajan, our Director, He has been associated with LCF since its inception i.e.,2011. He is a recognised business and community leader in India with a track record of success in leading corporations and social ventures over three decades. He has also spearheaded Skills and Knowledge Management initiatives across India, Asia and Africa and fostered collaborations for employability and global outreach with academic institutions around the world. His industry work has focused around building and supporting Innovation and Start-up eco-systems and integrating entrepreneurial initiatives with large organisation processes.</p> <p>He is the Executive Chairman and Founder of 5F World, a platform for Digital Start-ups, Skills and Social Ventures in the country. He is also Co-Founder of Global Talent Track, Skills Alpha and Lighthouse Communities Foundation and two Indo-US Joint Ventures – Kalzoom Advisors and the Center for AI and Advanced Analytics. He has completed two successful CEO tenures over twenty-five years at APTECH and Zensar Technologies. Dr. Ganesh Natarajan has been Chairman of Industry association NASSCOM and NASSCOM Foundation and various National Committees of the Confederation of Indian Industry and the All-India Management Association. He has also been President of the HBS Club of India and a Charter member of The Indus Entrepreneurs (TiE). Ganesh has a Masters in Industrial Engineering from NITIE Mumbai, PhD from IIT Bombay and Advanced Management from Harvard Business School.</p> <p>Date of Birth: 18/01/1957</p> <p>Address: 10, Talera Park, Behind Kalyani Bungalow, Kalyani Nagar, Pune – 411014</p> <p>Permanent Account Number (PAN): ABIPN8439R</p>
	<p>Ms. Ruchi Mathur is a post graduate from IIM-Ahmedabad and comes with 22 years of work experience straddling both the corporate and the nonprofit sector. She has worked in varied functions such as advertising, marketing, fund-raising, HR and strategy across myriad industries. Her experience in the NGO sector started with CRY (Child Rights and You) followed by Teach For India and more recently she was head of Corporate Social Responsibility at Zensar Technologies for six years. Ruchi currently works as CEO of Lighthouse Communities Foundation, formerly known as Pune City Connect, a non-profit that is pioneering a new model for city transformation. Ruchi is passionate about enabling large-scale impact through collaborative platforms especially in partnership with the government. At Lighthouse Communities Foundation, she works on four development tracks in the areas of Digital Literacy, Education, Sustainable Livelihood and Governance.</p> <p>About her current mission: Lighthouse Communities Foundation (earlier Pune City Connect) is a non-profit that works in partnership with Government, civil society and the private sector to enable large scale socio-economic transformation. She works in the area of skilling and livelihoods, primarily working with youth (18-35 years) for enabling agency, skilling and livelihoods</p>

	<p>but also with children - where the focus is on social emotional learning - and with the young and old (14+ years) for digital literacy. Initially operating in Pune, today it is operational in other cities of Maharashtra as well as in Delhi, Telangana, and Odisha with a mission to directly impact a minimum of 1 million young citizens by 2030.</p> <p>Date of Birth: 12/09/1972</p> <p>Address: 401, Vista F, The Woods, Near Kalewadi Phata, Wakad, Pune – 411057</p> <p>Permanent Account Number (PAN): AFIPM0138G</p>
	<p>Mr. Ashwini Malhotra is the Managing Director of Weikfield Foods Pvt. Ltd., the flagship foods business company of the Weikfield Group. The company manufactures a wide range of food products that are sold extensively throughout India and in various international markets, including North America, Europe, Australia, Middle East, and Africa. He served as the Chairman of CII Maharashtra State Council in 2014-15 and is a trustee of The Malhotra Weikfield Foundation, which is dedicated to providing annual monetary awards and one-on-one mentoring for students from disadvantaged backgrounds pursuing education in the sciences. He was appointed in the year 2011.</p> <p>Date of Birth: 02/09/1959</p> <p>Address: A-8 Forest Park, Nagar Road, Pune - 411014</p> <p>Permanent Account Number (PAN): AAZPM6533B</p>
	<p>Mr. Pradeep Bhargava is the former Director of Cummins India Limited. Mr. Bhargava was working as the Managing Director of Cummins Generator Technologies India Limited from May 2003 till April 2012. He has steered the growth of the Organization, made it a Market Leader and a major Global player. Mr. Bhargava's association with Cummins started way back in 2000, where he was first responsible for steering growth and transforming a leading Engine business into a wholesome Energy Solutions Enterprise.</p> <p>Mr. Bhargava has been actively participating in Industry Forums, Education Institutions as well as various platforms of Civic Society. His primary focus has been to integrate the experience and knowledge of Industry into causes which benefit both the Society and the Environment. He was the Executive Member of National Assessment and Accreditation Council (NAAC), as Autonomous institution of the University Grant Commission for three years. He is involved with education institutions such as TMTTC, YASHADA, IIM Ahmedabad, IIM Bengaluru as a guest faculty. The engagement with Symbiosis is long and involved – member of the Planning Cell as well as the Board of Management of Symbiosis University. Mr. Bhargava has been on the Executive Council of Maharashtra Chamber of Commerce, Industries and Agriculture (MCCIA) for the last 4 years.</p> <p>Date of Birth: 25/06/1949</p> <p>Address: B-602, Tiara Apartments, Ivory Estate, Baner Road Behind Green Park Hotel, Baner, Pune 411045</p> <p>Permanent Account Number (PAN): AAPPB8815R</p>
	<p>Mr. Rajan Navani is the Vice Chairman & Managing Director of the Indian arm of the Jetline Group of Companies, which has interests in packaging manufacturing, IT services, digital media, and new ventures in innovative entertainment and organized consumer retail across India, APAC, and the USA. The group has made significant investments in businesses powering varied consumer-facing digital platforms, products, and services through its group company Jetsynthesys. Rajan is a founding trustee of the India@75 Foundation, trustee of Ananta Aspen India, and a board member of Indiaspora, USA. He was the past National Chairman of CIIs Young Indians and is currently the National Chairman of the CII Future Business Council. He was appointed in the year 2011.</p>

	A gold medalist achiever at the University of Poona in the bachelors of electronics and telecommunications program, India, he also holds a post graduate diploma in business management. He is a Fellow of the third class of the Kamalnayan Bajaj Fellowship and a member of the Aspen Global Leadership Network.
	Date of Birth: 08/03/1971
	Address: Asanjo 1/3, Samrat Soc, Kalyani Nagar, Pune-411006
	Permanent Account Number (PAN): AAJPN0862G

For additional details on the background, experience in the business of our Company, positions / posts held in the past, term of appointment and other directorships of our Promoters, see ‘Our Management’ on page 61 of this Fund-Raising document.

OTHER UNDERSTANDING AND CONFIRMATIONS

Our Promoters were not a Promoter or person in control of any company which was compulsorily delisted within a period of ten years preceding the date of this 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.

INTEREST OF OUR PROMOTERS IN OUR COMPANY

- Our Promoters does not have any interest in our Company other than as shareholders of our Company, to the extent of shares held by it and as stated in “Related Party Transactions” on page 80 of this Draft Fund-raising document. For further details on the shareholding, see “Capital Structure” on page 29 of this Draft Fund-raising document.
- Our Promoters does not have any interest in any property acquired by our Company within two years preceding the date of filing of this Fund-raising document or any property proposed to be acquired by our Company or in any transaction with respect to the acquisition of land, construction of building or supply of machinery.
- Our Promoters have no financial or other material interest in the Issue and no benefit / interest will accrue to our Promoters out of the objects of the Issue.
- Our Promoters does not intend to subscribe to this Issue.

OUR GROUP COMPANIES

In accordance with the SEBI ICDR Regulations, 2018, as amended, group companies of our Company shall include (i) companies (other than our Subsidiaries and Promoters) with which there were related party transactions, for the period for which financial information is disclosed, as per the Audited Financial Information of our Company, as covered under applicable accounting standards; and (ii) such other companies as considered material by our Board.

Accordingly, based on the parameters outlined above, as on the date of this Draft Fund Raising Document, the following entities has been identified as our Group Companies.

1. GTT Foundation (Formally known as Natrajan Education Society)
2. Global Talent Track Private Limited
3. Fulcrum Worldwide Software Pvt. Ltd.
4. Kirloskar Foundation

Details of Our Group Companies

1. GTT Foundation (Formally known as Natrajan Education Society)

Corporate Information

GTT Foundation, registered under Societies Registration Act, 1860 is having its registered office at 10 Talera Park, Kalyani Nagar, Pune — 411004.

Nature of Activities

GTT Foundation is engaged in the field of education & employability domain that provides training to the students as part of their CSR activity. It involves in projects for increasing the number of people who possess market-relevant skills and to ensure higher levels of economic productivity through skilled individuals and innovation.

2. Global Talent Track Private Limited

Corporate Information

Global Talent Track Private Limited was incorporated on July 31, 2008 as a private limited company with the Registrar of Companies, Maharashtra at Pune under the Companies Act. The registered office of Global Talent Track Private Limited is located at S.no-198/1B, Office No - 201 A&B, 2nd. Floor Bldg Alpha 2, Giga Space, Viman Nagar, Pune, Maharashtra, India, 411014. The Corporate Identification Number of Global Talent Track Private Limited is U74999PN2008PTC132520.

Nature of Activities

To conduct all types of educational programmes relating to vocational training, skills training in all vocations, higher education leading to graduation or similar degrees, post graduate courses, teacher training courses, management courses, preparatory and supplementary education by direct classroom teaching, by broadcasting by all other mode of delivery, tutoring, education training. To provide IT/ITEs enabled service and develop technology innovations for education delivery including interactive delivery for self learning, to run and establish schools including open schools for imparting education and publish text books, periodicals and other types of literature relating to education and to carry on any objects ancillary to the field of education in India or outside India.

3. Fulcrum Worldwide Software Pvt. Ltd.

Corporate Information

Fulcrum Worldwide Software Pvt. Ltd was incorporated on February 07, 2002 as a private limited company with the Registrar of Companies, Maharashtra at Mumbai under the Companies Act. The registered office of Fulcrum Worldwide Software Pvt. Ltd is located at 405, VIP Plaza, Off New Link Road Andheri West, Mumbai City, Mumbai, Maharashtra, India, 400053. The Corporate Identification Number of Global Talent Track Private Limited is U74110MH2002PTC305810.

Nature of Activities

Fulcrum is a leading IT services and business platform company. Partners with global companies from diverse industries, including

banking and financial services, insurance, higher education, food services, retail, manufacturing, and eCommerce.

4. Kirloskar Foundation

Corporate Information

Kirloskar Foundation, registered under Societies Registration Act, 1860 is having its registered office at 13/A, Karve Road, Kothrud, Pune, Maharashtra - 411038.

Nature of Activities - Kirloskar Foundation aims to undertake corporate social responsibility activities and initiatives that include eradication of hunger and poverty, promoting health and hygiene, rural outreach, education, employment enhancing vocational skills, technology incubation, livelihood enhancing projects, gender equality, women empowerment, environment, heritage, arts and culture and sports.

Litigation

There are pending litigation against our Group Entities which has no material impact on our Company.

For further details regarding pending litigation of our Group Entities, Please refer '*Outstanding Litigation*' on Page 139.

Group Companies under winding up/insolvency proceedings

None of our Group Entities are under winding up/insolvency proceedings under the Insolvency and Bankruptcy Code, 2016, as amended.

Nature and extent of interest of Group Companies

Our Group Companies do not have any interest in the promotion of our Company.

For further details regarding the payments made by our Company to our Group Entities, Please refer '*Related Party Transaction*' on Page 80.

Business interests or other interests

Except as disclosed in "Related Party Transaction" on page 80, our Group Entities do not have any business interest in our Company.

Other Confirmations

Our Group Entities do not have any securities listed on a stock exchange. Further, our Group Companies have not made any public or rights issue of securities in the three years preceding the date of this Draft Fund Raising Document.

Further, neither have any of the securities of our Company nor of any of Group Entities been refused listing by any stock exchange in India or abroad, nor has our Company or any of our Group Entities failed to meet the listing requirements of any stock exchange in India or abroad during the ten preceding years.

RELATED PARTY TRANSACTIONS

For details of related party transactions of our Company as per the requirements under Accounting Standard 18 “*Related Party Disclosures*” issued by the Institute of Chartered Accountants of India and as reported in the Audited Financial Statements for the financial year ended on March 31, 2023, March 31, 2022 and March 31,2021 please refer to “*Note 16 – Related Party Disclosure*” on under “*Financial Statements*” on page 81 of the Draft Fund Raising Document.

**SECTION VI – FINANCIAL INFORMATION
FINANCIAL STATEMENTS**

(The remainder of this page has been intentionally left blank)

FINANCIALS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

Shah Khandelwal Jain & Associates
Chartered Accountants

TI + 91. 20. 67215500
www.skjican.in

Level 3, Riverside Business Bay,
Wellesley Road, Near RTO,
Pune - 411 001, (MH), India

INDEPENDENT AUDITOR'S REPORT

To the members of Lighthouse Communities Foundation

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Lighthouse Communities Foundation ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information (referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its surplus and cash flows for the year then ended on that date.

Basis for Opinion

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

Key Audit Matters

Key Audit matters are those matters that, in our professional judgement, were of most significance in our audit of Financial Statements of current period. As per our judgement, there are no Key Audit Matters that need to be reported under SA 701.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

1. Our objective is to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
2. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - c. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - d. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) There is an exemption from applicability of Internal Controls over financial reporting (ICFR Applicability) as per MCA vide its notification dated 13th June 2017 (G.S.R. 583(E)).
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
1. The Company does not have any pending litigations which would impact its financial position.
 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 4. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
 - i. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - ii. No funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
 5. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.
- (h) The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section 11 of section 143 of the Act, is not applicable to the Company.

For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No. 142740W
Sd/-
Ashish Khandelwal
Partner
Membership No. 049278
Place: Pune
Date :18/08/2023
UDIN: 23049278BGVMYB2983

Lighthouse Communities Foundation
Balance Sheet as at 31st Mar 2023

		(Amount in Rs. Lakhs)	(Amount in Rs. Lakhs)
PARTICULARS	Note	31-Mar-23	31-Mar-22
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share capital	3	1.00	1.00
(b) General Reserve	4	129.67	54.23
(c) Capital Reserve (Earmarked Fund)	5a	272.24	359.09
(d) Fixed Asset Fund	5b	213.81	93.25
(e) Other Earmarked Fund	5c	10.78	23.56
Subtotal		627.52	531.12
Non-current liabilities			
(a) Long term provisions	6a	33.90	22.32
Current liabilities			
(a) Other Current Liabilities	7a	181.55	21.27
(b) Trade Payables	7b	30.52	44.37
(c) Short term provisions	6b	1.83	1.59
Subtotal		247.80	89.55
Grand Total		875.32	620.67
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment			
- Tangible Assets	8	204.98	77.12
- Intangible Assets	8	14.45	22.17
Subtotal		219.43	99.30
Current assets			
(a) Cash and cash equivalents	9	282.76	500.65
(b) Current Investments	10	342.62	-
(c) Other receivables	11	30.51	20.72
Subtotal		655.89	521.38
Grand Total		875.32	620.67
Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No.:142740W

For and on behalf of the Board of Directors of
Lighthouse Communities Foundation
CIN: U74999PN2011NPL139899

Sd/-

Ashish Khandelwal
Partner
Membership No: 049728
Place: Pune
Date: 18/08/2023

Sd/-

Ashwini Malhotra
Director
DIN: 00129609
Place: Pune
Date: 18/08/2023

Sd/-

Ganesh Natarajan
Director
DIN: 00176393
Place: Pune
Date: 18/08/2023

Sd/-

Ruchi Mathur
CEO
DIN: 08583372
Place: Pune
Date: 18/08/2023

Lighthouse Communities Foundation
Statement of Income and Expenditure for the year ended Mar 31, 2023

PARTICULARS	Note	(Amount in Rs. Lakhs)	(Amount in Rs. Lakhs)
		31-Mar-2023	31-Mar-2022
Income			
Revenue from Operations	12	1,987.82	1,162.79
Other Income	13	39.94	22.67
Total Income		2,027.76	1,185.47
Expenditure			
Employee benefits expense	14	971.25	582.89
Depreciation expense	8	69.05	28.52
Other expenses	15	912.01	549.86
Total Expenditure		1,952.32	1,161.26
Surplus / (Deficit)		75.45	24.20
Earnings per equity share:			
Basic and diluted	17	754.48	242.04
Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No.:142740W

For and on behalf of the Board of Directors of
Lighthouse Communities Foundation
CIN: U74999PN2011NPL139899

Sd/-

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Ashish Khandelwal
Partner
Membership No: 049728
Place: Pune
Date: 18/08/2023

Ashwini Malhotra
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DIN: 00176393
Place: Pune
Date: 18/08/2023

Ruchi Mathur
CEO
DIN: 08583372
Place: Pune
Date: 18/08/2023

Lighthouse Communities Foundation
Cash Flow Statement for the year ended Mar 31, 2023

	(Amount in Rs. Lakhs)	(Amount in Rs. Lakhs)
	31-Mar-23	31-Mar-22
Cash Flow from Operating Activities		
Surplus for the year	75.45	24.20
Adjustments for:		
Depreciation expense	69.05	28.52
Interest from bank	(30.45)	(22.45)
Unutilised earmarked contribution	(86.84)	(207.79)
Fixed Asset fund	120.56	93.25
Funds Received in Advance	(12.77)	1.83
Operating Profit before working capital changes	135.00	(82.44)
Changes in working capital		
Increase / (decrease) in non-current liabilities	11.58	12.94
Increase / (decrease) in Current liabilities	146.67	22.93
(Increase) / decrease in other receivables	(9.79)	(13.94)
Cash generated from operations	148.46	21.93
Net Cash Flow from Operating Activities (A)	283.46	(60.51)
Cash Flow from Investing Activities		
Purchase of fixed assets	(183.05)	(79.57)
Intangible assets (Trademark)	(6.14)	(9.62)
Intangible assets under development	-	-
Disposal of fixed assets	-	-
Net Cash Flow from Investing Activities (B)	(189.19)	(89.19)
Cash Flow from Financing Activities		
Invested in Fixed Deposit	(342.62)	12.65
Interest received from bank	30.45	22.45
Net Cash Flow from Financing Activities (C)	(312.17)	35.10
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(217.89)	(114.60)
Cash and cash equivalents at the beginning of the year	500.65	615.25
Cash and cash equivalents at the end of the year	282.76	500.65
Cash and cash equivalents as per Note 9		
Balances with banks		
- In savings accounts	52.26	103.29
- In fixed deposit accounts	230.50	397.36
Cash in hand	-	-
TOTAL CASH AND CASH EQUIVALENTS	282.76	500.65

The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No.:142740W

For and on behalf of the Board of Directors of
Lighthouse Communities Foundation
CIN: U74999PN2011NPL139899

Sd/-

Ashish Khandelwal
Partner
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Date: 18/08/2023

Sd/-

Ruchi Mathur
CEO
DIN: 08583372
Place: Pune
Date: 18/08/2023

Lighthouse Communities Foundation

Notes to financial statements for the year ended March 31, 2023

NOTES TO ACCOUNTS

1. Company Overview

Lighthouse Communities Foundation ("the Company"), is a not-for-profit Company, within the meaning of Section 8 of the Companies Act, 2013. It was incorporated on June 17, 2011. The objective of the Company is to promote the development of the city of Pune. The Company has received approval for the benefit of deduction under Section 80G of the Income Tax Act, 1961 in the hands of its donors for donations received May 4, 2016 onwards.

2. Significant accounting policies

a. Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014. The accounting policies adopted in the preparation of financial statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy until now (hitherto) in use with those of previous year.

b. Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, the effects are disclosed in the notes to financial statements.

c. Revenue recognition

- a) Contributions received as corpus donation are credited to 'Fund held in corpus donation' in the Balance Sheet.
- b) All Grants received during the year are taken to the Capital Reserve. Such Grants have two components 1) For Track Expenses and 2) For Lighthouse Communities Foundation's Overhead Expenses.
 - i. Amount of Grant received for track is taken to the Statement of Income Expenditure to extent of actual expenditure on track. The expenditure comprises of track expenses pertaining to grant received in the current year as well as to the grant received in earlier years.
 - ii. The amount of grant for LCF's Overheads is taken fully to the Statement of Income and Expenditure. Amount of grant in excess is transferred to the Reserves and Surplus. Such grants received in advance are credited to the Other Funds in Balance Sheet.
- c) Interest income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

d. Retirement and other employee benefits

Defined Contribution Plan

The Company makes defined contribution to Government Employee Provident Fund, which are recognised in the Statement of Income and Expenditure on accrual basis.

Defined Benefit Plan

The Company provides for retirement benefits in the form of gratuity. Benefits payable to eligible employees of the company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the balance sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognised as an income or expense in the Statement of Profit and Loss. The expected return on plan assets is based on the assumed rate of return of such assets. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the reporting date on Government bonds where the terms of the Government bonds are consistent with the estimated terms of the defined benefit obligation.

e. Fixed assets and depreciation

Tangible fixed assets are initially recognised at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and directly attributable costs of bringing the asset to its working condition for its intended use.

Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

The Company has applied useful lives prescribed in Schedule II to the Companies Act 2013. Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of fixed assets. The Company uses written down value method and the following useful lives to provide depreciation on different class of its fixed assets:

Assets	Useful Life
Computer	3 Years
Furniture and Fixtures	10 Years
Office Equipment's	5 Years
Intangibles	10 Years

f. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

g. Taxation

The Company has been granted registration under section 12AA of the Income Tax, 1961 from FY 2015-16 onwards, for claiming income as exempted income under section 11, 12 and 13 of the Income Tax Act, 1961. Therefore, no provision for income tax has been made in the books of accounts and deferred tax liability/asset has not been calculated.

h. Provisions, Contingent Liabilities and Contingent Assets

The Company creates a provision when there is a present obligation as a result of a past event that requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

i. Earnings Per Share

Basic earnings per share are computed by dividing the surplus / (deficit) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the surplus / (deficit) after tax as adjusted for expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Lighthouse Communities Foundation

Notes forming part of financial statements for the year ended Mar 31, 2023

		(Amount in Rs. Lakhs)	(Amount in Rs. Lakhs)
3	Share Capital	31-Mar-2023	31-Mar-2022
	Authorised 10,000 (31 Mar 2022: 10,000) equity shares of Rs. 10 each	1.00	1.00
	Issued, subscribed and fully paid up 10,000 (31 Mar 2022: 10,000) equity shares of Rs. 10 each	1.00	1.00
	Total	1.00	1.00

(a) Reconciliation of shares outstanding at the beginning and at the end of the year

	31-Mar-2023		31-Mar-2022	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
Equity Shares - Issued, subscribed and paid up				
Outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

(b) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. If upon a winding up or dissolution of the Company, there remains after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency fund under section 269 of the Act.”

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	31-Mar-2023		31-Mar-2022	
	Number of shares	% of holding	Number of shares	% of holding
Rahul Chandrakant Kirloskar	800	8.00%	800	8.00%
Ashwini Baldevraj Malhotra	800	8.00%	800	8.00%
Ganesh Natarajan	3,000	30.00%	3,000	30.00%
Pradeep Kumar Bhargava	800	8.00%	800	8.00%
Rajan Ramesh Navani	800	8.00%	800	8.00%
Sudhir Mehta	800	8.00%	800	8.00%
Ruchi Mathur	3,000	30.00%	3,000	30.00%
	10,000	100.00%	10,000	100.00%

(d) Shares held by promoters at the end of the year

Name of the Promotor	Number of shares	% of Total Share	% Change During Year
Ruchi Mathur	3,000	30.00%	0%
Ashwini Baldevraj Malhotra	800	8.00%	0%
Ganesh Natarajan	3,000	30.00%	0%
Pradeep Kumar Bhargava	800	8.00%	0%
Rajan Ramesh Navani	800	8.00%	0%
	8,400	84%	0%

		(Amount in Rs. Lakhs)	(Amount in Rs. Lakhs)
4	General Reserve	31-Mar-23	31-Mar-22
	Opening balance	54.23	30.02
	Surplus /(Deficit) for the year	75.45	24.20
	Total	129.67	54.23

5a	Capital Reserve (Earmarked Fund)	31-Mar-23	31-Mar-22
	Opening balance as on April 1st	359.09	566.88
	Add: Earmarked Balance Transferred from General Reserve	-	-
	Add: Grants Received during the year	2,032.33	1,071.80
	Less: Current utilisation of funds - Track (transferred to P&L)	1,810.53	1,005.57
	Less: Current utilisation of funds - Covid (transferred to P&L)	-	52.22
	Less: Current utilisation of funds - LCF O/h (transferred to P&L)	177.29	105.01
	Less: Transfer to Other Earmarked Fund- LCF O/h (Adv. Received for FY 23-24)	10.78	23.56
	Less: Transfer to Fixed Asset Fund	120.56	93.25
	Total	272.24	359.09
5b	Fixed Asset Fund		
	Opening balance	93.25	-
	Add: Additions during the year	120.56	93.25
	Total	213.81	93.25
5c	Other Earmarked Fund		
	Funds Received in Advance	10.78	23.56
	Total	10.78	23.56

6a	Long Term Provisions	31-Mar-23	31-Mar-22
	Provision for Gratuity	33.90	22.32
	Total	33.90	22.32
6b	Short Term Provisions		
	Provision for Gratuity	0.66	0.42
	Provision for Expenses	1.17	1.17
	Total	1.83	1.59

7a	Other current liabilities	31-Mar-23	31-Mar-22
	Employee benefits payable	1.65	1.62
	Statutory liabilities	31.38	19.28
	Book Overdraft	146.98	-
	Other payables	1.54	0.38

	Total	181.55	21.27
7b	Trade Payables		
	-Total outstanding dues of micro enterprises and small enterprises	6.59	-
	-Total outstanding dues of creditors other than micro and small enterprises	23.93	44.37
	-Creditors for capital goods	-	-
	Total	30.52	44.37

Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 Year	1-2 Years	2-3 Years	
(i) MSME	6.59	-	-	6.59
(ii) Others	23.93	-	-	23.93
(iii) Disputed dues- MSME	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-

Particulars	Cost of Acquisition				Accumulated Depreciation				Net Carrying Value	
	As at 01-Apr-22	Additions	Disposals	As at 31-Mar-23	Opening balance	Depreciation charge for the year	Depreciation on disposals	Closing balance	As at 31-Mar-23	As at 31-Mar-22
<u>Tangible Assets</u>	87.42	183.05	-	270.47	10.30	55.19	-	65.49	204.98	77.12
Furniture and fittings	13.21	87.56	-	100.77	1.24	7.76	-	8.99	91.78	11.98
Computers	67.02	62.95	-	129.97	8.90	40.01	-	48.90	81.07	58.12
Office Equipment's	7.19	32.54	-	39.73	0.16	7.43	-	7.59	32.14	7.02
<u>Intangible Assets</u>	45.56	6.14	-	51.70	23.39	13.86	-	37.25	14.45	22.17
Technology Platform	44.06	-	-	44.06	23.12	13.22	-	36.35	7.71	20.93
Trade Mark	1.51	-	-	1.51	0.27	0.32	-	0.59	0.92	1.24
Software	-	6.14	-	6.14	-	0.32	-	0.32	5.82	-
Total	132.98	189.19	-	322.17	33.69	69.05	-	102.74	219.43	99.30

		(Amount in Rs. Lakhs)	(Amount in Rs. Lakhs)
9	Cash and cash equivalents	31-Mar-23	31-Mar-22
	Cash in hand	-	-
	Balances with banks		
	- In savings accounts	52.26	103.29
	- In fixed deposit accounts (Sweep)	230.50	397.36
	Total	282.76	500.65

10	Current Investments	31-Mar-23	31-Mar-22
	In Fixed Deposit Accounts	342.62	-
	Total	342.62	-

11	Other receivables	31-Mar-23	31-Mar-22
	Balances with Government Authorities	4.70	2.61
	Advance to Employees	7.48	2.66
	Other Advances	-	0.28
	Accrued Interest	10.07	13.61
	Security Deposits	8.26	1.56
	Total	30.51	20.72

		(Amount in Rs. Lakhs)	(Amount in Rs. Lakhs)
12	Revenue from Operations	31-Mar-23	31-Mar-22
	Specific Grants	1,810.53	1,057.78
	General Grants	-	-
	Management Fees Received during the year	188.07	128.57
	Less: Management Fees Received in Advance	(10.78)	(23.56)
	Total	1,987.82	1,162.79

13	Other income	31-Mar-23	31-Mar-22
	Interest income from bank	30.45	22.45
	Miscellaneous income	9.49	0.23
	Total	39.94	22.67

14	Employee benefits expense	31-Mar-23	31-Mar-22
	Salaries and other allowances (Programme Team)	738.01	444.51
	Salaries and other allowances (Central Admin Team)	43.31	47.38
	Salaries and other allowances (Training Personnel)	105.82*	43.67
	Contribution to Provident Fund	37.49	21.01
	Gratuity expense	13.02	13.19
	Employee Insurance	33.59	13.14
	Total	971.25	582.89

15	Other expenses	31-Mar-23	31-Mar-22
	Skilling Expenses (Refer Note 20)	507.04*	323.77
	Covid 19 Relief Activity Expenses	-	52.21
	Event expenses	17.50	9.31
	Legal and Financial Management Expense	38.91	19.32
	Program Consultant	46.30	56.62
	Travelling and conveyance	65.35	14.02
	Boarding and lodging	10.21	5.83
	Food expenses	24.25	6.94
	Printing and stationery	21.94	8.76
	Office expenses	28.93	13.70
	Repairs and maintenance	38.63	5.47
	Communication expense	11.53	5.92
	Rent, rates and taxes	52.00	9.83
	Housekeeping Charges	13.01	9.58
	Interest on delayed payment of taxes	0.14	0.29
	Bank charges	0.15	0.19
	Postage and courier	0.15	0.20
	Auditor's Remuneration*	3.66	3.31
	Centre Establishment Expense	11.19	3.57
	Staff Development Expenses	17.82	-
	Miscellaneous expenses	3.31	1.02
	Total	912.01	549.86
	*Auditor's remuneration		
	-Statutory Audit Fees	1.30	1.30
	- Certification & Other Charges	2.36	2.01
		3.66	3.31

16. Related party disclosures

In accordance with the requirement of Accounting Standard - 18, "Related Party Disclosures", the names of related parties where control exists or able to exercise significant influence along with the aggregate transactions and year end balances with them as identified and certified by the Management are given below:

Key Management Personnel (KMP)

Ruchi Mathur

Director

Names of related parties and related party relationship

Ashwini Baldevraj Malhotra	Director
Ganesh Natarajan	Chairman
Pradeep Kumar Bhargava	Director
Rajan Ramesh Navani	Director
Malini Thadani	Director
Rajesh Sinha	Director (Upto 19 Sept 2022)
Ruchi Mathur	Director
Pervin Varma	Director (From 19 Jan 2021)
Ujwal Thakar	Director (From 14 Oct 2020)
Rajnish Kumar	Director (From 19 Jan 2021)

Vinitha Nathan	Director (From 15 Mar 2022)
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Other related parties with whom transactions have taken place during the year

GTT Foundation	Enterprise in which director is interested
Fulcrum Worldwide Software Pvt Ltd.	Enterprise in which director is interested
Sharad Mathur	Individual which is related to KMP

(i) Transactions during the year (Amount in Rs.)

Name of related party	Type of Transaction	For the year ended 31-Mar-23	For the year ended 31-Mar-22
Ruchi Mathur	Salary	40.63	34.50
Ruchi Mathur	Re-imburement of expenses	3.35	1.36
GTT Foundation	Receipt of grants	61.87	81.75
Fulcrum Worldwide Software Pvt Ltd	Payment for Technology Platform	6.74	7.78
Rajnish Kumar	Receipt of Covid grants		0.22
Global Talent Track Private Limited	Receipt of Covid grants		2.00
Sharad Mathur	Receipt of grants	5.00	
Total		117.58	127.61

17. Earnings Per Share (EPS)

(Amount in Rs.)

Particulars	31-Mar-23	31-Mar-22
Surplus for the year (Rs.)	75,44,793.91	24,20,406.06
Weighted average number of equity shares (Nos)	10,000.00	10,000.00
Basic and diluted earnings per share (Rs.)	754.48	242.04

18. Employee benefits

In accordance with the Accounting Standard-15 'Employee Benefits', the Company has calculated the various benefits provided to employees as under:

Defined contribution plans

(Amount in Rs. Lakhs)

Particulars	31-Mar-23	31-Mar-22
Contribution to Provident fund	37.49	21.01
Total	37.49	21.01

Defined benefit plans

Contribution to gratuity funds

The gratuity plan of the Company is unfunded.

In accordance with Accounting Standard 15, an actuarial valuation was carried out in respect of the aforesaid defined benefit plan based on the following assumptions:

- Actuarial assumptions

Particulars	31-Mar-23	31-Mar-22
Discount rate p.a.	7.40%	6.80%
Salary escalation rate	7.00%	7.00%
Retirement age	58	60

Discount Rate used for valuing liabilities is determined as per Para 78 of AS-15. It is based on yields (as on valuation date) of Government Bonds with a tenure similar to the expected working lifetime of the employees.

Estimates of future salary increase are based on inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market.

- i. Changes in the present value of the defined benefit obligation in respect of gratuity are as follows:

(Amount in Rs. Lakhs)

Particulars	31-Mar-23	31-Mar-22
Present value obligation as at beginning of the year	22.74	9.55
Past Service cost		
Current Service cost	16.19	9.97
Interest Cost	1.68	0.65
Actuarial (gains)/losses	(4.85)	2.57
Present value obligation as at March 31	35.76	22.74

- ii. Reconciliation of present value of defined benefit obligation and fair value of assets

(Amount in Rs. Lakhs)

Particulars	31-Mar-23	31-Mar-22
Present value of unfunded obligation as at the end of the year	35.76	22.74
Unfunded net liability recognized in balance sheet		
Amount classified as:		
- Current	0.66	0.42
- Non current	35.10	22.32

* Provision for Gratuity payable as at March 31, 2023 is shown net of gratuity paid in the current year.

- iii. Expenses recognized in Statement of Income and Expenditure

(Amount in Rs. Lakhs)

Particulars	31-Mar-23	31-Mar-22
Opening obligation	22.74	9.55
Interest cost	1.68	0.65
Current Service cost	16.19	9.97
Benefit paid		
Actuarial (gains)/losses	(4.85)	2.57
Total	35.76	22.74

19. Ratios

Sr. No.	Particular	March 31, 2023	March 31, 2022	Percentage of variance	Reason for variance
1.	Current Ratio (in times) (Current Assets/Current Liabilities)	3.07	7.75	-60.46%	Decline in Current ratio due to increase in Current Assets and increase in Current liabilities are in discrete proportion
2.	Debt-Equity Ratio (in times) (Total Borrowings/ Total Equity)	-	-	-	
3.	Debt Service Coverage Ratio (in times) (Earnings Before Interest, Depreciation and Tax (EBIDTA) / Interest)	-	-	-	
4.	Return on Equity Ratio (Profit after tax / Average Shareholders fund)	0.12	0.05	164%	Profit of Current year increases Significantly
5.	Inventory turnover ratio (in times) (Material Consumed / Average Inventory) *Does not include bullion stock	-	-	-	
6.	Trade Receivables turnover ratio (in times) (Revenue from Operations/ Average Trade Receivables)	-	-	-	
7.	Trade payables turnover ratio (in times) (Net Credit Purchases / Average Accounts Payable)	-	-	-	
8.	Net capital turnover ratio (Total Income/working capital)	4.59	2.61	76%	Total Income Doubles as compared to last year
9.	Net profit ratio (%) (Net Profit / Total Income) * 100	3.72%	2.04%	82%	As Compared to last year total income also increases and there is increase in net profit at higher rate as compared to last year
10.	Return on Capital employed (%) [EBIT(1-t)] / Capital Employed] * 100	12.02%	4.56%	164%	Profit of Current year increases Significantly
11.	Return on investment (%) (Return or Profit or Earnings / Investment) * 100	2.80%	-	-	

20. The total expenses towards skilling Courses is Rs.6,12,86,637 comprising of Rs.5,07,04,276 towards skilling payments and Rs.1,05,82,361 towards salaries to training personnel i.e. Facilitators.
21. In the opinion of the Board, the current assets and loans and advances are approximately of the value stated, if realized in the ordinary course of business, except otherwise stated. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.
22. As certified by the management there are no contingent liabilities to the company as at the balance sheet date.
23. Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.
24. All grants received during the year are added to the opening Capital Reserve. The grant received has two broad components - 1. For Track expenses and 2. For Lighthouse Communities Foundation ('LCF') overheads.

1. Grants relating to track expenses

Amount of grant received for the track expenses are taken to the Statement of Income and Expenditure to extent of actual expenditure on track, which for the year 2022-23 is INR 18,10,53,463 only. This actual expenditure comprises of track expenses

related to grant received in current year as well to those pertaining to the grant received in earlier years. The unutilized grant balance (INR 2,72,24,420) is lying in the capital reserve.

2. Grants for the LCF Overheads

The grant received for LCF Overheads pertaining to the year is taken fully to the Statement of Income and Expenditure, which for the year 2022-23 INR 1,77,28,873 only. The amount of such grant in excess of the actual overheads expenses is transferred to the Reserves and Surplus.

As per our report of even date

For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No.:142740W

Sd/-

Ashish Khandelwal
Partner
Membership No: 049728
Place: Pune
Date: 18/08/2023

For and on behalf of the Board of Directors of
Lighthouse Communities Foundation
CIN: U74999PN2011NPL139899

Sd/-

Ashwini Malhotra
Director
DIN: 00129609
Place: Pune
Date: 18/08/2023

Sd/-

Ganesh Natarajan
Director
DIN: 00176393
Place: Pune
Date: 18/08/2023

Sd/-

Ruchi Mathur
CEO
DIN: 08583372
Place: Pune
Date: 18/08/2023

FINANCIALS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

Shah Khandelwal Jain & Associates
Chartered Accountants

TI + 91. 20. 2622 5500
www.skjican.in

Level 3, Riverside Business Bay,
Wellesley Road, Near RTO,
Pune - 411 001, (MH), India

INDEPENDENT AUDITOR'S REPORT

To the members of Lighthouse Communities Foundation

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Lighthouse Communities Foundation ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information (referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its surplus and cash flows for the year then ended on that date.

Basis for Opinion

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

Key Audit Matters

Key Audit matters are those matters that, in our professional judgement, were of most significance in our audit of Financial Statements of current period. As per our judgement, there are no Key Audit Matters that need to be reported under SA 701.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

1. Our objective is to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
2. As part of an audit in accordance with SAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) In our opinion, there are no matters that may have an adverse effect on the functioning of the Company.
 - (f) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section 11 of section 143 of the Act, is not applicable to the Company.

For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No. 142740W

Sd/-

Ashish Khandelwal
Partner
Membership No. 049278
Place: Pune
Date: 03/08/2022
UDIN: 22049278APSVUD2011

Lighthouse Communities Foundation
Balance Sheet as at 31st Mar 2022

		(Amount in Rs. Lakhs)	(Amount in Rs. Lakhs)
PARTICULARS	Note	31-Mar-22	31-Mar-21
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share capital	3	1.00	1.00
(b) General Reserve	4	54.23	30.02
(c) Capital Reserve	5a	452.34	566.88
(d) Other Reserve & Surplus	5b	23.56	21.72
Subtotal		531.12	619.62
Non-current liabilities			
(a) Long term provisions	6a	22.32	9.37
Current liabilities			
(a) Trade Payables	7a	44.37	24.54
(b) Other Current Liabilities	8	21.27	13.12
(c) Short term provisions	6b	1.59	6.65
Subtotal		89.55	53.68
Grand Total		620.67	673.31
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment			
- Tangible Assets	9	77.12	2.79
- Intangible Assets	9	22.17	0.27
- Intangible assets under development		-	35.56
Subtotal		99.30	38.62
Current assets			
(a) Cash and cash equivalents	10	500.65	615.25
(b) Current Investments	11	-	12.65
(c) Other receivables	12	20.72	6.78
Subtotal		521.38	634.69
Grand Total		620.67	673.31
Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No.:142740W

Sd/-

Ashish Khandelwal
Partner
Membership No: 049728
Place: Pune
Date: 02/08/2022

For and on behalf of the Board of Directors of
Lighthouse Communities Foundation
CIN: U74999PN2011NPL139899

Sd/-

Ashwini Malhotra
Director
DIN: 00129609
Place: Pune
Date: 02/08/2022

Sd/-

Ganesh Natarajan
Director
DIN: 00176393
Place: Pune
Date: 02/08/2022

Lighthouse Communities Foundation
Statement of Income and Expenditure for the year ended 31st Mar, 2022

		(Amount in Rs. Lakhs)	(Amount in Rs. Lakhs)
PARTICULARS	Note	31-Mar-2022	31-Mar-2021
Income			
Revenue from Operations	13	1,162.79	647.49
Other Income	14	22.67	18.14
Total Income		1,185.47	665.63
Expenditure			
Employee benefits expense	15	638.41	347.78
Depreciation expense	9	28.52	1.78
Other expenses	16	494.34	326.72
Total Expenditure		1,161.26	676.28
Surplus / (Deficit)		24.20	(10.65)
Earnings per equity share:			
Basic and diluted	18	242.04	(106.53)
Significant Accounting Policies	2		

As per our report of even date

For Shah Khandelwal Jain & Associates
Chartered Accountants
 Firm Registration No.:142740W

Sd/-

Ashish Khandelwal
 Partner
 Membership No: 049728
 Place: Pune
 Date: 02/08/2022

For and on behalf of the Board of Directors of
Lighthouse Communities Foundation
 CIN: U74999PN2011NPL139899

Sd/-

Ashwini Malhotra
 Director
 DIN: 00129609
 Place: Pune
 Date: 02/08/2022

Sd/-

Ganesh Natarajan
 Director
 DIN: 00176393
 Place: Pune
 Date: 02/08/2022

Lighthouse Communities Foundation
Cash Flow Statement for the year ended March 31, 2022

	(Amount in Rs. Lakhs)	(Amount in Rs. Lakhs)
	31-Mar-22	31-Mar-21
Cash Flow from Operating Activities		
Surplus for the year	24.20	(10.65)
Adjustments for:		
Depreciation expense	28.52	1.78
Interest from bank	(22.45)	(12.60)
Unutilised earmarked contribution	(114.54)	285.84
Funds Received in Advance	1.83	1.05
Operating Profit before working capital changes	(82.44)	265.41
Changes in working capital		
Increase / (decrease) in non-current liabilities	12.94	2.61
Increase / (decrease) in Current liabilities	22.93	(24.11)
(Increase) / decrease in other receivables	(13.94)	8.22
Cash generated from operations	21.93	(13.27)
Net Cash Flow from Operating Activities (A)	(60.51)	252.14
Cash Flow from Investing Activities		
Purchase of fixed assets	(79.57)	(1.32)
Intangible assets (Trademark)	(9.62)	-
Intangible assets under development	-	(23.44)
Disposal of fixed assets	-	-
Net Cash Flow from Investing Activities (B)	(89.19)	(24.75)
Cash Flow from Financing Activities		
Invested in Fixed Deposit	12.65	2.35
Interest received from bank	22.45	12.60
Net Cash Flow from Financing Activities (C)	35.10	14.95
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(114.60)	242.34
Cash and cash equivalents at the beginning of the year	615.25	372.92
Cash and cash equivalents at the end of the year	500.65	615.25
Cash and cash equivalents as per Note 9		
Balances with banks		
- In savings accounts	103.29	571.98
- In fixed deposit accounts	397.36	43.28
Cash in hand	-	-
TOTAL CASH AND CASH EQUIVALENTS	500.65	615.25

The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No.:142740W

Sd/-

Ashish Khandelwal
Partner
Membership No: 049728
Place: Pune
Date: 02/08/2022

For and on behalf of the Board of Directors of
Lighthouse Communities Foundation
CIN: U74999PN2011NPL139899

Sd/-

Ashwini Malhotra
Director
DIN: 00129609
Place: Pune
Date: 02/08/2022

Sd/-

Ganesh Natarajan
Director
DIN: 00176393
Place: Pune
Date: 02/08/2022

Lighthouse Communities Foundation
Notes to financial statements for the year ended March 31, 2022

NOTES TO ACCOUNTS

1. Company Overview

Lighthouse Communities Foundation ("the Company"), is a not-for-profit Company, within the meaning of Section 8 of the Companies Act, 2013. It was incorporated on June 17, 2011. The objective of the Company is to promote the development of the city of Pune. The Company has received approval for the benefit of deduction under Section 80G of the Income Tax Act, 1961 in the hands of its donors for donations received May 4, 2016 onwards.

2. Significant accounting policies

a. Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014. The accounting policies adopted in the preparation of financial statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy until now (hitherto) in use with those of previous year.

b. Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, the effects are disclosed in the notes to financial statements.

c. Revenue recognition

- a) Contributions received as corpus donation are credited to 'Fund held in corpus donation' in the Balance Sheet.
- b) All Grants received during the year are taken to the Capital Reserve. Such Grants have two components 1) For Track Expenses and 2) For Lighthouse Communities Foundation's Overhead Expenses.
 - i. Amount of Grant received for track is taken to the Statement of Income Expenditure to extent of actual expenditure on track. The expenditure comprises of track expenses pertaining to grant received in the current year as well as to the grant received in earlier years.
 - ii. The amount of grant for LCF's Overheads is taken fully to the Statement of Income and Expenditure. Amount of grant in excess is transferred to the Reserves and Surplus. Such grants received in advance are credited to the Other Funds in Balance Sheet.
- c) Interest income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

d. Retirement and other employee benefits

Defined Contribution Plan

The Company makes defined contribution to Government Employee Provident Fund, which are recognised in the Statement of Income and Expenditure on accrual basis.

Defined Benefit Plan

The Company provides for retirement benefits in the form of gratuity. Benefits payable to eligible employees of the company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the balance sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognised as an income or expense in the Statement of Profit and Loss. The expected return on plan assets is based on the assumed rate of return of such assets. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the reporting date on Government bonds where the terms of the Government bonds are consistent with the estimated terms of the defined benefit obligation.

e. Fixed assets and depreciation

Tangible fixed assets are initially recognised at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and directly attributable costs of bringing the asset to its working condition for its intended use.

Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

The Company has applied useful lives prescribed in Schedule II to the Companies Act 2013. Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of fixed assets. The Company uses written down value method and the following useful lives to provide depreciation on different class of its fixed assets:

Assets	Useful Life
Computer	3 Years
Furniture and Fixtures	10 Years
Office Equipment's	5 Years
Intangibles	10 Years

f. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

g. Taxation

The Company has been granted registration under section 12AA of the Income Tax, 1961 from FY 2015-16 onwards, for claiming income as exempted income under section 11, 12 and 13 of the Income Tax Act, 1961. Therefore, no provision for income tax has been made in the books of accounts and deferred tax liability/asset has not been calculated.

h. Provisions, Contingent Liabilities and Contingent Assets

The Company creates a provision when there is a present obligation as a result of a past event that requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

i. Earnings Per Share

Basic earnings per share are computed by dividing the surplus / (deficit) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the surplus / (deficit) after tax as adjusted for expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for

deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

		(Amount in Rs. Lakhs)	(Amount in Rs. Lakhs)
3	Share Capital	31-Mar-2022	31-Mar-2021
	Authorised 10,000 (31 Mar 2021: 10,000) equity shares of Rs. 10 each	1.00	1.00
	Issued, subscribed and fully paid up 10,000 (31 Mar 2021: 10,000) equity shares of Rs. 10 each	1.00	1.00
	Total	1.00	1.00

(a) **Reconciliation of shares outstanding at the beginning and at the end of the year**

	31-Mar-2022		31-Mar-2021	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
Equity Shares - Issued, subscribed and paid up				
Outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

(b) **Rights, preferences and restrictions attached to shares**

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) **Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

Name of the shareholder	31-Mar-2022		31-Mar-2021	
	Number of shares	% of holding	Number of shares	% of holding
Rahul Chandrakant Kirloskar	800	8.00%	800	8.00%
Ashwini Baldevraj Malhotra	800	8.00%	800	8.00%
Ganesh Natarajan	3,000	30.00%	3,000	30.00%
Pradeep Kumar Bhargava	800	8.00%	1,250	12.50%
Rajan Ramesh Navani	800	8.00%	800	8.00%
Sudhir Mehta	800	8.00%	800	8.00%
Ruchi Mathur	3,000	30.00%	2,550	25.50%
	10,000	100.00%	10,000	100.00%

(d) **Shareholding of Promoters*:**

Name of the Promotor	Number of shares	% of Total Share	% Change During Year
Rahul Chandrakant Kirloskar	800	8.00%	0%
Ashwini Baldevraj Malhotra	800	8.00%	0%
Ganesh Natarajan	3,000	30.00%	0%
Pradeep Kumar Bhargava	800	8.00%	-36.00%
Rajan Ramesh Navani	800	8.00%	0%
	6,200	62%	-36%

*Promoter here means promoter as defined in companies act 2013

	(Amount in Rs. Lakhs)	(Amount in Rs. Lakhs)
--	-----------------------	-----------------------

4	General Reserve	31-Mar-22	31-Mar-21
	Opening balance	30.02	66.61
	Less: General Reserve Balance Transferred to Earmarked Funds	-	(25.94)
	Surplus /(Deficit) for the year	24.20	(10.65)
	Total	54.23	30.02

5a	Capital Reserve (Earmarked Fund)	31-Mar-22	31-Mar-21
	Opening balance as on April 1st	566.88	255.10
	Add: Earmarked Balance Transferred from General Reserve	-	25.94
	Add: Grants Received during the year	1,071.80	955.05
	Less: Current utilisation of funds - Track (transferred to P&L)	1,005.57	526.77
	Less: Current utilisation of funds - Covid (transferred to P&L)	52.22	61.34
	Less: Current utilisation of funds - LCF O/h (transferred to P&L)	105.01	59.38
	Less: Transfer to Other Earmarked Fund- LCF O/h (Adv. Received for FY 22-23/ FY 21-22)	23.56	21.72
	Total	452.34	566.88

5b	Other Reserves and Surplus	31-Mar-22	31-Mar-21
	Funds Received in Advance	23.56	21.72
	Total	23.56	21.72

6a	Long Term Provisions	31-Mar-22	31-Mar-21
	Provision for Gratuity	22.32	9.37
	Total	22.32	9.37
6b	Short Term Provisions		
	Provision for Gratuity	0.42	0.18
	Provision for Expenses	1.17	6.47
	Total	1.59	6.65

7	Trade Payables	31-Mar-22	31-Mar-21
	-Total outstanding dues of micro enterprises and small enterprises	-	-
	-Total outstanding dues of creditors other than micro and small enterprises	44.37	24.54
	-Creditors for capital goods	-	-
	Total	44	25

Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 Year	1-2 Years	2-3 Years	
(i) MSME	-	-	-	-
(ii) Others	44.37	-	-	44.37
(iii) Disputed dues- MSME	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-

8	Other current liabilities	31-Mar-22	31-Mar-21
	Employee benefits payable	1.62	3.28
	Statutory liabilities	19.28	9.83
	Other payables	0.38	0.01
	Total	21.27	13.12

Particulars	Cost of Acquisition				Accumulated Depreciation				Net Carrying Value	
	As at 01-Apr-21	Additions	Disposals	As at 31-Mar-22	Opening balance	Depreciation charge for the year	Depreciation on disposals	Closing balance	As at 31-Mar-22	As at 31-Mar-21
<u>Tangible Assets</u>	7.85	79.57	-	87.42	5.06	5.24	-	10.30	77.12	2.79
Furniture and fittings	1.39	11.82	-	13.21	0.67	0.56	-	1.24	11.98	0.71
Computers	6.29	60.73	-	67.02	4.33	4.56	-	8.90	58.12	1.95
Office Equipment's	0.17	7.01	-	7.19	0.05	0.11	-	0.16	7.02	0.12
<u>Intangible Assets</u>	35.94	9.62	-	45.56	0.11	23.28	-	23.39	22.17	35.83
Technology Platform	35.56	8.50	-	44.06	-	23.12	-	23.12	20.93	35.56
Trade Mark	0.38	1.13	-	1.51	0.11	0.15	-	0.27	1.24	0.27
Total	43.79	89.19	-	132.98	5.17	28.52	-	33.69	99.30	38.62

		(Amount in Rs. Lakhs)	(Amount in Rs. Lakhs)
10	Cash and cash equivalents	31-Mar-22	31-Mar-21
	Cash in hand	-	-
	Balances with banks	-	-
	- In savings accounts	103.29	571.98
	- In fixed deposit accounts (Sweep)	397.36	43.28
	Total	500.65	615.25

11	Current Investments	31-Mar-22	31-Mar-21
	In Fixed Deposit Accounts	-	12.65
	Total	-	12.65

12	Other receivables	31-Mar-22	31-Mar-21
	Balances with Government Authorities	2.61	1.96
	Advance to Employees	2.66	0.93
	Other Advances	0.28	1.45
	Accrued Interest	13.61	2.15
	Deposits	1.56	0.30
	Total	20.72	6.78

		(Amount in Rs. Lakhs)	(Amount in Rs. Lakhs)
13	Revenue from Operations	31-Mar-22	31-Mar-21
	Specific Grants	1,057.78	588.11
	General Grants	-	-
	Management Fees Received during the year	128.57	81.10
	Less: Management Fees Received in Advance	(23.56)	(21.72)
	Total	1,162.79	647.49

14	Other income	31-Mar-22	31-Mar-21
	Interest income from bank	22.45	12.60
	Miscellaneous income	0.23	5.54
	Total	22.67	18.14

15	Employee benefits expense	31-Mar-22	31-Mar-21
	Salaries and other allowances (Programme Team)	458.16	248.43
	Salaries and other allowances (Central Admin Team)	33.73	46.19
	Salaries and other allowances (Training Personnel)	99.19	31.18
	Contribution to Provident Fund	21.01	10.29
	Gratuity expense	13.19	2.79
	Employee Insurance	13.14	8.91
	Total	638.41	347.78

16	Other expenses	31-Mar-22	31-Mar-21
	Skilling Expenses (Refer Note 20)	268.25	147.33
	Grants Towards Skilling	(0.00)	31.59
	Covid 19 Relief Activity Expenses	52.21	67.27
	Event expenses	9.31	13.06
	Legal and Financial Management Expense	19.32	22.50
	Program Consultant	56.62	8.24
	Travelling and conveyance	14.02	4.50
	Boarding and lodging	5.83	0.72
	Food expenses	6.94	2.40
	Printing and stationery	8.76	4.40
	Office expenses	13.70	6.78
	Repairs and maintenance	5.47	2.50
	Communication expense	5.92	3.88
	Rent, rates and taxes	9.83	0.97
	Housekeeping Charges	9.58	8.25
	Interest on delayed payment of taxes	0.29	0.73
	Bank charges	0.19	0.06
	Postage and courier	0.20	0.04
	Auditor's Remuneration*	3.31	0.83
	Centre Establishment Expense	3.57	0.67
	Miscellaneous expenses	1.02	-
	Total	494.34	326.72
	*Auditor's remuneration		
	-Statutory Audit Fees	1.30	0.70
	- Certification & Other Charges	2.01	0.13
		3.31	0.83

18. Earnings Per Share (EPS)

(Amount in Full Rs.)

Particulars	31-Mar-23	31-Mar-22
Surplus for the year (Full Rs.)	24,20,406	(10,65,280)
Weighted average number of equity shares (Nos)	10,000	10,000
Basic and diluted earnings per share (Rs.)	242.04	(106.53)

19. Employee benefits

In accordance with the Accounting Standard-15 'Employee Benefits', the Company has calculated the various benefits provided to employees as under:

Defined contribution plans

(Amount in Rs. Lakhs)

Particulars	31-Mar-22	31-Mar-21
Contribution to Provident fund	21.01	10.29
Total	21.01	10.29

Defined benefit plans

Contribution to gratuity funds

The gratuity plan of the Company is unfunded.

In accordance with Accounting Standard 15, an actuarial valuation was carried out in respect of the aforesaid defined benefit plan based on the following assumptions:

i. Actuarial assumptions

Particulars	31-Mar-22	31-Mar-21
Discount rate p.a.	6.80%	6.80%
Salary escalation rate	7.00%	7.00%
Retirement age	60	60

Discount Rate used for valuing liabilities is determined as per Para 78 of AS-15. It is based on yields (as on valuation date) of Government Bonds with a tenure similar to the expected working lifetime of the employees.

Estimates of future salary increase are based on inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market.

ii. Changes in the present value of the defined benefit obligation in respect of gratuity are as follows:

(Amount in Rs. Lakhs)

Particulars	31-Mar-22	31-Mar-21
Present value obligation as at beginning of the year	9.55	6.76
Past Service cost	-	-
Current Service cost	9.97	4.25
Interest Cost	0.65	0.46
Actuarial (gains)/losses	2.57	-1.92
Present value obligation as at March 31	22.74	9.55

iii. Reconciliation of present value of defined benefit obligation and fair value of assets

(Amount in Rs. Lakhs)

Particulars	31-Mar-22	31-Mar-21
Present value of unfunded obligation as at the end of the year	22.74	9.55
Unfunded net liability recognized in balance sheet		
Amount classified as:		
- Current	0.42	0.18
- Non - Current	22.32	9.37

iv. Reconciliation of present value of defined benefit obligation and fair value of assets

(Amount in Rs. Lakhs)

Particulars	31-Mar-22	31-Mar-21
Opening obligation	9.55	6.76
Interest cost	0.65	0.46
Current Service cost	9.97	4.25
Benefit paid	-	-

Actuarial (gains)/losses	2.57	(1.92)
Present value obligation as at March 31	22.74	9.55

20. In the opinion of the Board, the current assets and loans and advances are approximately of the value stated, if realized in the ordinary course or business, except otherwise stated. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.
21. As certified by the management there are no contingent liabilities to the company as at the balance sheet date.
22. The Company has not received any information from suppliers regarding their status under the Micro, small and Medium Enterprises Development Act 2006 and hence disclosures, if any relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.
23. Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.
24. Ministry of Corporate affairs has notified the amendments in Schedule III to the Companies Act, 2013 with effect from 1st day of April, 2021. Applicable amendments are mainly in forms of schedules, the same are presented in this Financial Statements. However, the amendments that are not applicable to the company are not presented in this Financials statements to avoid unnecessary information.
25. All grants received during the year are added to the opening Capital Reserve. The grant received has two broad components – 1. For Track expenses and 2. For Lighthouse Communities Foundation ('LCF') overheads.

1. Grants relating to track expenses

Amount of grant received for the track expenses are taken to the Statement of Income and Expenditure to extent of actual expenditure on track, which for the year 2021-22 is INR 10,05,56,528 only. This actual expenditure comprises of track expenses related to grant received in current year as well to those pertaining to the grant received in earlier years. The unutilized grant balance (INR 4,52,33,729) is lying in the capital reserve.

2. Grants for the LCF Overheads + Covid 19

The grant received for LCF Overheads and Covid pertaining to the year is taken fully to the Statement of Income and Expenditure which for the year 2021-22 is INR 1,57,22,890 only. The amount of such grant in excess of the actual overheads expenses is transferred to the Reserves and Surplus.

26. Ratios

Sr. No.	Particular	March 31, 2022	March 31, 2021	Percentage of variance	Reason for variance
1.	Current Ratio (in times) (Current Assets/Current Liabilities)	7.81	14.32	-45.45%	Decline in Current ratio due to increase in statutory liabilities and Sundry creditors
2.	Debt-Equity Ratio (in times) (Total Borrowings/ Total Equity)	-	-	0.00%	
3.	Debt Service Coverage Ratio (in times) (Earnings Before Interest, Depreciation and Tax (EBIDTA) / Interest)	-	-	0.00%	
4.	Return on Equity Ratio (Profit after tax / Average Shareholders fund)	0.05	-0.02	367.65%	Last year there was a loss and current year it is profit
5.	Inventory turnover ratio (in times) (Material Consumed / Average Inventory) *Does not include bullion stock	-	-	0.00%	
6.	Trade Receivables turnover ratio (in times)	-	-	0.00%	

	(Revenue from Operations/ Average Trade Receivables)				
7.	Trade payables turnover ratio (in times) (Net Credit Purchases / Average Accounts Payable)	-	-	0.00%	
8.	Net capital turnover ratio (Total Income/working capital)	2.61	1.13	131.53%	Total Income increases as compared to last year and decline in working capital because increase in current liabilities
9.	Net profit ratio (%) (Net Profit / Total Income) * 100	2.04%	1.60%	27.58%	Refer**
10.	Return on Capital employed (%) [EBIT(1-t)] / Capital Employed] * 100	4.56%	-1.72%	365.07%	Last year there was a loss and current year it is profit
11.	Return on investment (%) (Return or Profit or Earnings / Investment) * 100	-	-	0.00%	

** As compared to last year total income also increases and there is cut down in expenses as compared to last year

As per our report of even date

For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No.:142740W

Sd/-

Ashish Khandelwal
Partner
Membership No: 049728
Place: Pune
Date: 02/08/2022

For and on behalf of the Board of Directors of
Lighthouse Communities Foundation
CIN: U74999PN2011NPL139899

Sd/-

Ashwini Malhotra
Director
DIN: 00129609
Place: Pune
Date: 02/08/2022

Sd/-

Ganesh Natarajan
Director
DIN: 00176393
Place: Pune
Date: 02/08/2022

FINANCIALS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

Shah Khandelwal Jain & Associates
Chartered Accountants

TI + 91. 20. 2622 5500
www.khandelwaljain.com

Level 3, Riverside Business Bay,
Wellesley Road, Near RTO,
Pune - 411 001, (MH), India

INDEPENDENT AUDITOR'S REPORT

To the members of Lighthouse Communities Foundation

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Lighthouse Communities Foundation ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information (referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its surplus and cash flows for the year then ended on that date.

Basis for Opinion

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

Other Matters Paragraph

Scope of Limitation due to COVID 19

1. Due to the phase wise Lockdown imposed by Central / State Governments and the resulting travel restrictions, it was not possible to physically visit the Company and carry out the audit function. We have carried out the Audit Process using various techniques of Online Auditing. We have verified the records / documents / statements received by us through electronic media. We have also received Management Representation Letters where ever necessary. Using such techniques we have ensured reasonable assurance that the information / record / statements provided to us are free from material misstatement and adhere to the relevant standards.
2. In light of the restrictions in physical movement and visits to the company offices, the Company had given us access to their Accounting Software/ERP for accessing Financial Data. We were able to access the relevant data & records for our Audit purpose. Further the company has provided all other data / information / records as required by us using e-data sharing modes. We also had continuous communication with the Management of the Company using various modes such as Audio / Video Conferencing, etc.

Key Audit Matters

Key Audit matters are those matters that, in our professional judgement, were of most significance in our audit of Financial Statements of current period. As per our judgement, there are no Key Audit Matters that need to be reported under SA 701.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) In our opinion, there are no matters that may have an adverse effect on the functioning of the Company.
 - (f) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

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

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section 11 of section 143 of the Act, is not applicable to the Company.

For Shah Khandelwal Jain & Associates

Chartered Accountants

Firm Registration No. 142740W

Sd/-

Ashish Khandelwal

Partner

Membership No. 049278

Place: Pune

Date: 09/09/2021

UDIN: 21049278AAAAMC9757

Lighthouse Communities Foundation
Balance Sheet as at 31st March 2021

		(Amount in Rs.)	(Amount in Rs.)
PARTICULARS	Note	31-Mar-21	31-Mar-20
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share capital	3	1,00,000	1,00,000
(b) General Reserve	4	30,02,292	66,61,468
(c) Capital Reserve	5a	5,66,88,182	2,55,10,086
(e) Other Reserve & Surplus	5b	21,72,014	20,67,346
Subtotal		6,19,62,488	3,43,38,900
Non-current liabilities			
(a) Long term provisions	6a	9,37,381	6,63,688
Current liabilities			
(a) Other Current Liabilities	7	37,66,366	40,32,695
(b) Short term provisions	6b	6,64,658	28,21,440
Subtotal		53,68,405	75,17,823
Grand Total		6,73,30,893	4,18,56,723
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment			
- Tangible Assets	8	2,79,178	3,15,681
- Intangible Assets	8	26,835	36,209
- Intangible assets under development	8	35,56,099	12,12,500
Subtotal		38,62,112	15,64,390
Current assets			
(a) Cash and cash equivalents	9	6,15,25,391	3,72,91,877
(b) Current Investments	10	12,65,000	15,00,000
(c) Other receivables	11	6,78,390	15,00,456
Subtotal		6,34,68,781	4,02,92,333
Grand Total		6,73,30,893	4,18,56,723
Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Shah Khandelwal Jain & Associates
Chartered Accountants

Firm Registration No.:142740W

Sd/-

Ashish Khandelwal

Partner

Membership No: 049728

Place: Pune

Date: 09/09/2021

For and on behalf of the Board of Directors of
Lighthouse Communities Foundation

CIN: U74999PN2011NPL139899

Sd/-

Ashwini Malhotra

Director

DIN: 00129609

Place: Pune

Date: 19/08/2021

Sd/-

Ganesh Natarajan

Director

DIN: 00176393

Place: Pune

Date: 19/08/2021

Lighthouse Communities Foundation
Statement of Income and Expenditure for the year ended March 31, 2021

PARTICULARS	Note	(Amount in Rs.)	(Amount in Rs.)
		31-Mar-2021	31-Mar-2020
Income			
Revenue from Operations	12	6,47,49,134	5,97,76,708
Other Income	13	18,13,704	10,91,943
Total Income		6,65,62,838	6,08,68,651
Expenditure			
Employee benefits expense	14	3,47,78,445	2,21,25,711
Depreciation expense	8	1,77,748	2,52,331
Other expenses	15	3,26,71,925	3,63,55,917
			-
Total Expenditure		6,76,28,118	5,87,33,959
Surplus / (Deficit)		(10,65,280)	21,34,693
Earnings per equity share:			
Basic and diluted	17	(106.53)	213.47
Significant Accounting Policies	2		

As per our report of even date

For Shah Khandelwal Jain & Associates
Chartered Accountants
Firm Registration No.:142740W

Sd/-

Ashish Khandelwal
Partner
Membership No: 049728
Place: Pune
Date: 09/09/2021

For and on behalf of the Board of Directors of
Lighthouse Communities Foundation
CIN: U74999PN2011NPL139899

Sd/-

Ashwini Malhotra
Director
DIN: 00129609
Place: Pune
Date: 19/08/2021

Sd/-

Ganesh Natarajan
Director
DIN: 00176393
Place: Pune
Date: 19/08/2021

Lighthouse Communities Foundation
Cash Flow Statement for the year ended March 31, 2021

	(Amount in Rs.)	(Amount in Rs.)
	31-Mar-21	31-Mar-20
Cash Flow from Operating Activities		
Surplus for the year	(10,65,280)	21,34,693
Adjustments for:		-
Depreciation expense	1,77,748	2,52,331
Interest from bank	(12,59,964)	(10,85,459)
Profit on sale of asset	-	(1,884)
Unutilised earmarked contribution	2,85,84,200	1,31,27,083
Funds Received in Advance	1,04,668	13,24,845
		-
Operating Profit before working capital changes	2,65,41,371	1,57,51,609
Changes in working capital		
Increase / (decrease) in non-current liabilities	2,73,693	4,55,419
Increase / (decrease) in Current liabilities	(24,23,111)	38,96,988
(Increase) / decrease in other receivables	8,22,066	4,24,503
		-
Cash generated from operations	(13,27,352)	47,76,910
Net Cash Flow from Operating Activities (A)	2,52,14,019	2,05,28,518
Cash Flow from Investing Activities		
Purchase of fixed assets	(1,31,871)	(2,64,350)
Intangible assets (Trademark)	-	(38,300)
Intangible assets under development	(23,43,599)	(12,12,500)
Disposal of fixed assets	-	21,496
		-
Net Cash Flow from Investing Activities (B)	(24,75,470)	(14,93,654)
Cash Flow from Financing Activities		
Invested in Fixed Deposit	2,35,000	(15,00,000)
Interest received from bank	12,59,962	10,85,459
		-
Net Cash Flow from Financing Activities (C)	14,94,962	(4,14,541)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	2,42,33,511	1,86,20,323
Cash and cash equivalents at the beginning of the year	3,72,91,877	1,86,71,554
		-
Cash and cash equivalents at the end of the year	6,15,25,388	3,72,91,877
Cash and cash equivalents as per Note 9		
Balances with banks		
- In savings accounts	5,71,97,829	1,48,07,582
- In fixed deposit accounts	43,27,559	2,24,84,295
Cash in hand	-	-
		-
TOTAL CASH AND CASH EQUIVALENTS	6,15,25,388	3,72,91,877

The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014

The accompanying notes are an integral part of the financial statements

As per our report of even date

**For Shah Khandelwal Jain & Associates
Chartered Accountants**

Firm Registration No.:142740W

Sd/-

Ashish Khandelwal

Partner

Membership No: 049728

Place: Pune

Date: 09/09/2021

**For and on behalf of the Board of Directors of
Lighthouse Communities Foundation**

CIN: U74999PN2011NPL139899

Sd/-

Ashwini Malhotra

Director

DIN: 00129609

Place: Pune

Date: 19/08/2021

Sd/-

Ganesh Natarajan

Director

DIN: 00176393

Place: Pune

Date: 19/08/2021

Lighthouse Communities Foundation

Notes forming part of financial statements for the year ended Mar 31, 2021

		(Amount in Rs.)	(Amount in Rs.)
3	Share Capital	31-Mar-2021	31-Mar-2020
	Authorised 10,000 (31 Mar 2021: 10,000) equity shares of Rs. 10 each	1,00,000	1,00,000
	Issued, subscribed and fully paid up 10,000 (31 Mar 2021: 10,000) equity shares of Rs. 10 each	1,00,000	1,00,000
	Total	1,00,000	1,00,000

(a) Reconciliation of shares outstanding at the beginning and at the end of the year

	31-Mar-2021		31-Mar-2020	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
Equity Shares - Issued, subscribed and paid up				
Outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

(b) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	31-Mar-2021		31-Mar-2020	
	Number of shares	% of holding	Number of shares	% of holding
Rahul Chandrakant Kirloskar	800	8.00%	1,250	12.50%
Ashwini Baldevraj Malhotra	800	8.00%	1,250	12.50%
Ganesh Natarajan	3,000	30.00%	1,250	12.50%
Pradeep Kumar Bhargava	1,250	12.50%	1,250	12.50%
Arun Vijay Nathani	-	0.00%	1,250	12.50%
Farhad Darius Forbes	-	0.00%	1,250	12.50%
Rajan Ramesh Navani	800	8.00%	1,250	12.50%
Sudhir Mehta	800	8.00%	1,250	12.50%
Ruchi Mathur	2,550	25.50%	-	0.00%
	10,000	100.00%	10,000	100.00%

		(Amount in Rs.)	(Amount in Rs.)
4	General Reserve	31-Mar-21	31-Mar-20
	Opening balance	66,61,468	45,26,775
	Less: General Reserve Balance Transferred to Earmarked Funds	(25,93,896)	-
	Surplus /(Deficit) for the year	(10,65,280)	21,34,693
	Total	30,02,292	66,61,468

5a	Capital Reserve (Earmarked Fund)	31-Mar-21	31-Mar-20
	Opening balance as on April 1st	2,55,10,086	1,23,83,003
	Add: Earmarked Balance Transferred from General Reserve	25,93,896	-
	Add: Grants Received during the year	9,55,05,348	7,49,71,137
	Less: Current utilisation of funds - Track (transferred to P&L)	5,26,77,274	5,30,13,749
	Less: Current utilisation of funds - Covid (transferred to P&L)	61,33,742	-
	Less: Current utilisation of funds - PCF O/h (transferred to P&L)	59,38,119	67,62,959
	Less: Transfer to Other Earmarked Fund- PCF O/h (Adv. Received for FY 21-22/FY 20-21)	21,72,014	20,67,346
	Total	5,66,88,182	2,55,10,086
5b	Other Reserves and Surplus	31-Mar-21	31-Mar-20
	Funds Received in Advance	21,72,014	20,67,346
	Total	21,72,014	20,67,346

6a	Long Term Provisions	31-Mar-21	31-Mar-20
	Provision for Gratuity	9,37,381	6,63,688
	Total	9,37,381	6,63,688
6b	Short Term Provisions		
	Provision for Gratuity	17,558	12,431
	Provision for Expenses	6,47,100	28,09,009
	Total	6,64,658	28,21,440

7	Other current liabilities	31-Mar-21	31-Mar-20
	Employee benefits payable	3,27,902	16,14,720
	Statutory liabilities	9,82,785	9,19,532
	Other payables	24,55,679	14,98,443
	Total	37,66,366	40,32,695

Particulars	Cost of Acquisition				Accumulated Depreciation				Net Carrying Value	
	As at 01-Apr-20	Additions	Disposals	As at 31-Mar-21	Opening balance	Depreciation charge for the year	Depreciation on disposals	Closing balance	As at 31-Mar-21	As at 31-Mar-20
<u>Tangible Assets</u>	6,52,949	1,31,871	-	7,84,820	3,37,268	1,68,374	-	5,05,642	2,79,178	3,15,681
Furniture and fittings	1,38,650	-	-	1,38,650	42,221	24,962	-	67,183	71,467	96,429
Computers	5,08,299	1,20,467	-	6,28,766	2,93,121	1,40,266	-	4,33,387	1,95,379	2,15,178
Office Equipment's	6,000	11,404	-	17,404	1,926	3,146	-	5,072	12,332	4,074
<u>Intangible Assets</u>	38,300	-	-	38,300	2,091	9,374	-	11,465	26,835	36,209
Trade Mark	38,300	-	-	38,300	2,091	9,374	-	11,465	26,835	36,209
<u>Intangible assets under development</u>	12,12,500	23,43,599	-	35,56,099	-	-	-	-	35,56,099	12,12,500
Technology Platform	12,12,500	23,43,599	-	35,56,099	-	-	-	-	35,56,099	12,12,500
Total	19,03,749	24,75,470	-	43,79,219	3,39,359	1,77,748	-	5,17,107	38,62,112	15,64,390

		(Amount in Rs.)	(Amount in Rs.)
9	Cash and cash equivalents	31-Mar-21	31-Mar-20
	Cash in hand	-	-
	Balances with banks		
	- In savings accounts	5,71,97,829	1,48,07,582
	- In fixed deposit accounts (Sweep)	43,27,560	2,24,84,295
	Total	6,15,25,388	3,72,91,877

10	Current Investments	31-Mar-21	31-Mar-20
	In Fixed Deposit Accounts	12,65,000	15,00,000
	Total	12,65,000	15,00,000

11	Other receivables	31-Mar-21	31-Mar-20
	Balances with Government Authorities	1,95,842	1,79,689
	Advance to Employees	93,181	4,64,635
	Other Advances	1,44,725	7,57,462
	Accrued Interest	2,14,645	88,670
	Deposits	30,000	10,000
	Total	6,78,394	15,00,456

		(Amount in Rs.)	(Amount in Rs.)
12	Revenue from Operations	31-Mar-21	31-Mar-20
	Specific Grants	5,88,11,015	5,30,13,749
	General Grants	-	-
	Management Fees Received during the year	81,10,133	88,30,305
	Less: Management Fees Received in Advance	(21,72,014)	(20,67,346)
	Total	6,47,49,134	5,97,76,708

13	Other income	31-Mar-21	31-Mar-20
	Interest income from bank	12,59,964	10,85,459
	Miscellaneous income	5,53,740	6,484
	Total	18,13,704	10,91,943

14	Employee benefits expense	31-Mar-21	31-Mar-20
	Salaries and other allowances (Programme Team)	2,48,43,014	1,68,69,198
	Salaries and other allowances (Central Admin Team)	46,19,124	20,49,055
	Salaries and other allowances (Training Personnel)	31,17,754	16,94,409
	Contribution to Provident Fund	10,28,669	7,25,063
	Gratuity expense	2,78,820	4,63,949
	Employee Insurance	8,91,064	3,24,037
	Total	3,47,78,445	2,21,25,711

15	Other expenses	31-Mar-21	31-Mar-20
	Skilling Expenses	1,47,33,492	2,06,87,569

Grants Towards Skilling	31,59,195	1,02,19,260
Covid 19 Relief Activity Expenses	67,27,055	-
Event expenses	13,06,067	3,77,302
Legal and Financial Management Expense	22,50,419	15,99,134
Program Consultant	8,24,167	-
Travelling and conveyance	4,49,500	8,25,098
Boarding and lodging	72,154	61,335
Food expenses	2,40,213	4,38,891
Printing and stationery	4,39,990	4,02,675
Office expenses	6,78,484	4,81,547
Repairs and maintenance	2,49,742	2,50,005
Communication expense	3,88,085	2,16,439
Rent, rates and taxes	96,512	54,713
Housekeeping Charges	8,24,519	4,03,333
Interest on delayed payment of taxes	72,981	51,672
Bank charges	5,857	2,416
Postage and courier	4,040	3,430
Auditor's Remuneration*	82,600	1,02,070
Centre Establishment Expense	66,853	1,75,119
Miscellaneous expenses	-	3,909
Total	3,26,71,925	3,63,55,917
*Auditor's remuneration		
-Statutory Audit Fees	70,000	70,000
-Other Charges	12,600	32,070
	82,600	1,02,070

16. Related party disclosures

In accordance with the requirement of Accounting Standard - 18, "Related Party Disclosures", the names of related parties where control exists or able to exercise significant influence along with the aggregate transactions and year end balances with them as identified and certified by the Management are given below:

Names of related parties and related party relationship

Rahul Chandrakant Kirloskar	Director
Meher Pheroz Pudumjee	Director (upto 17 Aug 2020)
Ashwini Baldevraj Malhotra	Director
Rati Farhad Forbes	Director (upto 17 Aug 2020)
Ganesh Natarajan	Chairman
Pradeep Kumar Bhargava	Director
Rajan Ramesh Navani	Director
Malini Thadani	Director
Rajesh Sinha	Director
Sudhir Mehta	Director
Ruchi Mathur	Director (From 10 Oct 2019) & Chief Executive Officer (From 01 Apr 2017)
Pervin Varma	Director (From 19 Jan 2021)
Ujwal Thakar	Director (From 14 Oct 2020)
Rajnish Kumar	Director (From 19 Jan 2021)
Pheroz Pudumjee	Director (upto 17 Aug 2020)

Other related parties with whom transactions have taken place during the year

GTT Foundation (Formally known as Natrajan Education Society)	Enterprise in which KMP is interested
Global Talent Track Private Limited	Enterprise in which KMP is interested

Thermax Foundation	Enterprise in which KMP is interested
Forbes Marshall Private Limited	Enterprise in which KMP is interested
Fulcrum Worldwide Software Pvt. Ltd.	Enterprise in which KMP is interested
Kirloskar Foundation	Enterprise in which KMP is interested
Jet Synthesis Pvt. Ltd.	Enterprise in which KMP is interested

(i) **Transactions during the year**

Name of related party	Type of Transaction	For the year ended 31-Mar-21	For the year ended 31-Mar-20
Ruchi Mathur	Salary	33,00,000	30,66,368
Ruchi Mathur	Re-imbursement of expenses	94,968	1,29,872
Ruchi Mathur	Receipt of grants	10,00,101	-
Rajan Navani	Receipt of grants	5,00,000	-
Thermax Foundation	Receipt of grants	-	25,00,000
Forbes Marshall Private Limited	Receipt of grants	-	20,00,000
GTT Foundation (Formally known as Natrajan Education Society)	Partner Disbursement	3,04,260	11,32,187
Global Talent Track Private Limited	Receipt of Covid grants	1,00,000	-
Fulcrum Worldwide Software Pvt. Ltd	Payment for Technology Platform	21,94,642	12,12,500
Fulcrum Worldwide Software Pvt. Ltd	Receipt of Covid grants	20,000	-
Kirloskar Foundation	Receipt of grants	57,50,000	42,50,000
JetSynthesis Pvt. Ltd.	Receipt of grants	-	5,00,000
Ganesh Natarajan	Receipt of grants	10,00,000	-
Meher Pheroz Pudumjee	Receipt of Covid grants	1,00,000	-
Rati Farhad Forbes	Receipt of Covid grants	1,50,000	-
Malini Thadani	Receipt of Covid grants	25,000	-
Total		1,45,38,971	1,47,90,927

17. **Earnings Per Share (EPS)**

(Amount in Rs.)

Particulars	31-Mar-21	31-Mar-20
Surplus for the year (Rs.)	(10,65,280)	21,34,693
Weighted average number of equity shares (Nos)	10,000	10,000
Basic and diluted earnings per share (Rs.)	(106.53)	213.47

18. **Employee benefits**

In accordance with the Accounting Standard-15 'Employee Benefits', the Company has calculated the various benefits provided to employees as under:

Defined contribution plans

(Amount in Rs.)

Particulars	31-Mar-21	31-Mar-20
Contribution to Provident fund	10,28,669.00	7,25,063.00
Total	10,28,669	7,25,063

Defined benefit plans

Contribution to gratuity funds

The gratuity plan of the Company is unfunded. In accordance with Accounting Standard 15, an actuarial valuation was carried out in respect of the aforesaid defined benefit plan based on the following assumptions:

i. Actuarial assumptions

Particulars	31-Mar-21	31-Mar-20
Discount rate p.a.	6.80%	6.80%
Salary escalation rate	7.00%	7.00%
Retirement age	60	60

Discount Rate used for valuing liabilities is determined as per Para 78 of AS-15. It is based on yields (as on valuation date) of Government Bonds with a tenure similar to the expected working lifetime of the employees.

Estimates of future salary increase are based on inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market.

ii. Changes in the present value of the defined benefit obligation in respect of gratuity are as follows:

(Amount in Rs.)

Particulars	31-Mar-21	31-Mar-20
Present value obligation as at beginning of the year	6,76,119	2,12,170
Past Service cost		
Current Service cost	4,25,261	3,60,289
Interest Cost	45,976	14,428
Actuarial (gains)/losses	(1,92,417)	89,232
Present value obligation as at March 31	9,54,939	6,76,119

iii. Reconciliation of present value of defined benefit obligation and fair value of assets

(Amount in Rs.)

Particulars	31-Mar-21	31-Mar-20
Present value of unfunded obligation as at the end of the year	9,54,939	6,76,119
Unfunded net liability recognized in balance sheet		
Amount classified as:		
- Current	17,558	12,431
- Non current	9,37,381	6,63,688

iv. Expenses recognized in Statement of Income and Expenditure

(Amount in Rs.)

Particulars	31-Mar-21	31-Mar-20
Opening obligation	6,76,119	2,12,170
Interest cost	45,976	14,428
Current Service cost	4,25,261	3,60,289
Benefit paid		
Actuarial (gains)/losses	(1,92,417)	89,232
Total	9,54,939	6,76,119

19. In the opinion of the Board, the current assets and loans and advances are approximately of the value stated, if realized in the ordinary course of business, except otherwise stated. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.
20. As certified by the management there are no contingent liabilities to the company as at the balance sheet date.
21. The Company has not received any information from suppliers regarding their status under the Micro, small and Medium Enterprises Development Act 2006 and hence disclosures, if any relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.
22. Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.
23. All grants received during the year are added to the opening Capital Reserve. The grant received has two broad components -
 1. For Track expenses and 2. For Lighthouse Communities Foundation ('LCF') overheads.

1. Grants relating to track expenses

Amount of grant received for the track expenses are taken to the Statement of Income and Expenditure to extent of actual expenditure on track, which for the year 2020-21 is INR 5,26,77,273.77 only. This actual expenditure comprises of track expenses related to grant received in current year as well to those pertaining to the grant received in earlier years. The unutilized grant balance (INR 5,66,88,182.14) is lying in the capital reserve.

2. Grants for the LCF Overheads

The grant received for LCF Overheads and Covid pertaining to the year is taken fully to the Statement of Income and Expenditure, which for the year 2020-21 is INR 1,20,71,860.59 only. The amount of such grant in excess of the actual overheads expenses is transferred to the Reserves and Surplus.

As per our report of even date

For Shah Khandelwal Jain & Associates
Chartered Accountants
 Firm Registration No.:142740W

Sd/-

Ashish Khandelwal
 Partner
 Membership No: 049728
 Place: Pune
 Date: 09/09/2021

For and on behalf of the Board of Directors of
Lighthouse Communities Foundation
 CIN: U74999PN2011NPL139899

Sd/-

Ashwini Malhotra
 Director
 DIN: 00129609
 Place: Pune
 Date: 19/08/2021

Sd/-

Ganesh Natarajan
 Director
 DIN: 00176393
 Place: Pune
 Date: 19/08/2021

MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL POSITIONS AND RESULTS OF OPERATIONS

You should read the following discussion of our financial condition and results of operations together with our financial statements included in the Draft Fund Raising Document. You should also read the section entitled “Risk Factors” beginning on page 14, which discusses several factors, risks and contingencies that could affect our financial condition and results of operations. The following discussion relates to our Company and is based on our financial statements, which have been prepared in accordance with Indian GAAP. Portions of the following discussion are also based on internally prepared statistical information and on other sources.

This discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those described under “Risk Factors” and “Forward Looking Statements” beginning on pages 14 and 11 respectively, and elsewhere in this Draft Fund Raising Document. Accordingly, the degree to which the financial statements in this Draft Fund Raising Document will provide meaningful information depend entirely on such potential investor's level of familiarity with Indian accounting practices.

OVERVIEW

Established in 2011, The Lighthouse Communities Foundation is on a mission to build empowered communities through life skills, employment, and entrepreneurship opportunities for a million disadvantaged youth across India. The organisation has been working since 2015 for large-scale city-wide transformation through a unique Public Private Partnership where Government provides capex and infrastructure, and the private sector contributes towards opex as well as the implementation of the program.

Pune city was recognised as one of the 5 cities globally through the Wellbeing Award for the ‘Lighthouse’ project under the ‘Economy and Opportunity’ category. The program has also been recognized as the best social sector initiative across Smart Cities. Pune City Connect, the Pune division, was selected by Aspen Institute, Washington DC as one of the anchor partners for a large-scale place-based initiative in Pune in 2019.

Currently, there are three programs that are implemented through LCF:

- 1) Sustainable Livelihood delivered through Lighthouses:** ‘Lighthouse: Centre for Skilling and Livelihood,’ LCF’s flagship program, is a sustainable livelihood program for urban disadvantaged youth. The Lighthouse program fosters agency, workplace competencies and skills in youth, thus enabling social and economic transformation in low- income communities.
- 2) Education Program:** There are two programs currently operational under the Education vertical (i) Lighthouse Kiran and (ii) Jeevan Shikshan - both programs are designed to work on Socio-emotional Learning for Children/Adolescents.
- 3) Global Opportunity Youth Network (GOYN):** A collaborative initiative with the Aspen Institute in the United States, to build an ecosystem that enables employment for Opportunity Youth (i.e. young people aged 15-29 who are out of school, unemployed, or working in informal jobs) and offers a bouquet of services such as Entrepreneurship, mentorship, career counselling, sector specific employment and access to information.

FINANCIAL KPIs OF OUR COMPANY

Particulars	For the Year ended on March 31		
	2023	2022	2021
Donations received (₹ in lakhs)	2032.33	1071.80	955.05
Growth in Donations received as compared to previous year (%)	89.62%	12.22%	27.39%
Program Expenses (₹ in lakhs)	1397.17	882.22	435.18
Program expense as a % of Donation received (%)	77.17%	83.40%	74.00%
Surplus/ (Deficit) during the year (₹ in lakhs)	75.45	24.20	(10.65)
Surplus/(Deficit) as a % of Donations received (%)	4.17%	2.29%	(1.81%)

Source: The Figure in ₹ in lakhs are as per the Audited Financial Statements of the Company.

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR:

As of the date of filing of this Draft Fund Raising Document, the Company has not experienced any significant changes or developments subsequent to the last financial year ending on March 31, 2023.

SIGNIFICANT FACTORS AFFECTING OUR RESULTS OF OPERATIONS AND FINANCIAL CONDITION

Our company is subjected to various risks and uncertainties, our results of operations and financial conditions are affected by numerous factors including the following:

- i. Failure to retain and attract professionals.
- ii. Operational risks including the risk of fraud and other misconduct by employees or outsiders.
- iii. Decline in donations in future due to presence of multiple NPOs with similar interests.
- iv. Changing regulations in India could lead to new compliance requirements that are uncertain.
- v. Changes in applicable law governing corporate social responsibility policies.

For further factors affecting our results of operations and financial condition, see “*Risk Factors*” on page 14 of this Draft Fund-Raising Document.

OUR SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

For Significant accounting policies and notes to accounts, please refer ‘Notes forming part of the financial statements’ under Chapter titled “*Financial Information*” beginning on page 81 of the Draft Fund Raising Document.

OUR FINANCIAL OPERATIONS

Please refer ‘Statement of Income & Expenditure’ beginning under Chapter titled “*Financial Information*” beginning on page 81 of the Draft Fund Raising Document.

Main Components of our Statement of Income and Expenditure

A. Income from Donations:

We have received a total of ₹ 2,032.33 lakhs as donations in F.Y. 22-23, out of these ₹ 1,397.17 lakhs has been utilized under our programs and the same has been shown in Income and Expenditure Account. Residual amount is utilized in the financial year i.e., F.Y. 22-23, in Employee remuneration and other expenses.

B. Other Incomes:

Our other incomes comprise mainly of Interest Income from Bank and other miscellaneous income.

C. Expenses:

Our Expenses generally comprises of Employee benefit expenses, Depreciation, and some other related expenses.

i. Employee Benefit Expenses

This includes salaries and other allowances paid to Programme Team, Central Admin Team and Training personnel for their contribution to welfare programs, Contribution to Provident Fund, Gratuity Expense and Employee Insurance.

ii. Depreciation & Amortization Expenses

Depreciation and Amortization expenses includes depreciation on the assets acquired for assistance in our welfare programs such as computers, office equipments, furniture and fixtures and amortization expenses of intangible assets.

iii. Other Expenses

Other expenses comprise of basic expenses required to operate from office place, to run the company and to conduct our welfare programs. This expense includes travelling and conveyance expenses, printing & stationery, repair and maintenance, rent, rates and taxes, auditor’s remuneration, etc.

An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:

1. Unusual or infrequent events or transactions

To our knowledge there have been no unusual or infrequent events or transactions that have taken place during the last three years other than shut down of our operations due to COVID-19.

2. Significant economic changes that materially affected or are likely to affect outcomes of our continuing operations.

Our operations have been subject, and we expect it to continue to be subject to significant economic changes arising from the uncertainties described in the section entitled “Risk Factors” beginning on page 14 of this Draft Fund Raising Document. To our knowledge, except as we have described in this Draft Fund Raising Document, there are no known factors which we expect to bring about significant economic changes.

3. *Known trends or uncertainties that have had or are expected to have a material adverse impact on outcomes of our continuing operations.*

Apart from the risks as disclosed under Section titled “Risk Factors” beginning on page 14 in this Draft Fund Raising Document, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on outcomes of our continuing operations.

FINANCIAL INDEBTEDNESS

In furtherance of our Articles of Association and subject to applicable laws, our Board is authorised to borrow sums of money for the purposes of our Company, and upon such terms and conditions as the Board thinks fit. For further details regarding the borrowing powers of our Board, see the section titled "*Our Management*" on page 61.

As on the date of this Draft Fund Raising Document, our Company does not have any outstanding borrowings:

A. SECURED LOANS

Nil

B. UNSECURED LOANS

Nil

SECTION VII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION

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

DETAILS OF PENDING MATERIAL LITIGATIONS

As on the date of this Draft Fund Raising Document, except as stated below, our Company, Directors, Promoters and Group Entities are not party to any pending litigation the outcome of which could have a material adverse effect on the financial position of our Company, which may affect the issue or the investor's decision to invest / continue to invest in the Issue;

A. COMPANY

- Civil Litigations by the Company: NIL
- Civil Litigations against the Company. NIL
- Criminal Litigations by the Company: NIL
- Criminal Litigations against the Company: NIL

B. PROMOTERS & DIRECTORS

- **Civil Litigations against the Promoter and Director:**

1. **Mr. Ashwini Malhotra**

- i. A Civil case has been filed against Mr. Ashwini Malhotra and other respondents U/S 31, 34, 38 of The Specific Relief Act (under the jurisdiction of Civil Court Senior Division, Pune) which is pending seeking remedies subject to property, ownership title or completed performance. Civil disputes are generally non-heinous and are filed for specific performances or remedial measures.

2. **Mr. Rajesh Navani**

- i. There is a pending Civil case filed against the Mr. Rajesh Navani U/S 43,1, Code of Civil Procedure, the case is filed for civil appeal and relates to recovery of money, property, titles, land matters OR specific performance. Next hearing is on 26th April 2024.

- Civil Litigations by the Founder and Director: NIL
- Criminal Litigations against the Founder and Director: NIL
- Criminal Litigations by the Founder and Director: NIL

C. GROUP ENTITIES

- **Civil Litigations against the Group Entity:**

1. **Kirloskar Foundation**

- i. A Case has been filed against Kirloskar Foundation and other respondent's U/S 34,38, 21 of The Special Relief Act (under the jurisdiction Civil Court Senior Division Pune). The suit has been filed specifically seeking remedies equating to the actual subject property, ownership title or completed performance of binding contract rather than substitutional relief or just monetary compensation. There are no judgement/order's provided in the court records. Next Hearing Date - 12th March 2024.

2. **Global Talent Track Private Limited**

- i. There is a pending case filed against Global Talent Track Private Limited U/S 1, U/O XIV RULE VIII OF O.S.RULES, the case is filed for civil application in High Court of Madras seeking interim orders or directions related to the main case. Next Hearing is on 03rd April 2024.

- Civil Litigations by the Group Entities: NIL
- Criminal Litigations against the Group Entities: NIL
- Criminal Litigations by the Founder and Director: NIL

DETAILS OF DEFAULT AND NON-PAYMENT OF STATUTORY DUES

As on the date of the Draft Fund Raising Document there have been no (i) instances of non-payment or defaults in payment of statutory dues by our Company, (ii) over dues to companies or financial institutions by our Company, (iii) defaults against companies or financial institutions by our Company, or (iv) contingent liabilities not paid for.

DETAILS OF PENDING PROCEEDINGS INITIATED AGAINST THE COMPANY FOR ECONOMIC OFFENCES

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

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

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

OTHER LITIGATIONS

None of the relevant parties are party to any

- litigation or legal action pending or taken against our Promoter 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;
- inquiries, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013, or any previous companies' law and fines imposed or compounding of offences by our Company in the last three years immediately preceding the year of issue of this Draft Fund-Raising Document against our Company and
- Our Company, our Promoters and/or our Directors, have not been declared as wilful defaulters by the RBI or any governmental authority, have not been debarred from dealing in securities and/or accessing capital markets by the SEBI and no disciplinary action has been taken by the SEBI or any stock exchanges against our Company, our Founder or our Directors, that may have a material adverse effect on our operations or financial position, nor, so far as we are aware, are there any such proceedings pending or threatened.

GOVERNMENT & OTHER APPROVALS

Our Company has received the necessary licenses, permissions, and approvals from the Central and State Governments and other government agencies/regulatory authorities/certification bodies required to undertake the Issue or continue our activities. In view of the approvals listed below, we can undertake the Issue and our current activities and no further major approvals from any governmental/regulatory authority, or any other entity are required to be undertaken, in respect of the Issue or to continue our business activities. It must, however, be distinctly understood that in granting the above approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of our Company or for the correctness of any of the statements or any commitments made, or opinions expressed in this behalf.

The Company's registration under Section 25 of Companies Act, 1956 (validly existing under Section-8 of the Companies Act, 2013), the main objects clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities.

I. Approvals for the Issue

- a. At the meeting of the Board of Directors of our Company held on [●], the Board of Directors approved the issuance of ZCZP Instruments to the public.
- b. Our Company has obtained Confirmation from Shah Khandelwal Jain & Associates, Chartered Accountants of eligibility criteria for being identified as Social Enterprise as specified under Regulation 292E of Chapter X-A of SEBI (ICDR) Regulations, 2018.
- c. Our Company has obtained valid registration as Not for Profit Organization on BSE Social Stock Exchange under the registration number BSESSE0005NP2223 w.e.f. March 13, 2023.
- d. Our Company has obtained an in-principal approval from the BSE dated [●] for listing its ZCZP Instruments, pursuant to the Issue.
- e. Our Company has obtained ISIN for the ZCZP Instruments as on [●] i.e.; [●].

A. Approvals pertaining to Incorporation of Company

Particulars	Registration No	Applicable Law	Issuing Authority	Date of Issue
Certificate of Incorporation	U74999PN2011NPL139899	Companies Act, 1956	ROC - Pune	June 17, 2011
Certificate of Incorporation pursuant to change in name	U74999PN2011NPL139899	Companies Act, 2013	ROC - Pune	November 11, 2020

B. Tax Related Approvals

Particulars	Registration No.	Applicable Law	Issuing Authority	Date of Issue	Valid Till
Permanent Account Number	AAGCP0711L	Income Tax Act, 1961	Income Tax Department	June 17, 2011	Until cancelled
Tax Deduction Account Number	PNEP20181A	Income Tax Act, 1961	Income Tax Department	December 17, 2020	Until cancelled
80G Registration	AAGCP0711LF20163	Income Tax Act, 1961	Income Tax Department	September 24, 2021	AY 2026-27
12A Registration	AAGCP0711LE20199	Income Tax Act, 1961	Income Tax Department	September 24, 2021	AY 2026-27


C. Other Approvals

Particulars	Registration No.	Applicable Law	Issuing Authority	Issue Date	Valid Till
Foreign Contribution (Regulation) Act Registration	083930744	Foreign Contribution (Regulation) Act, 2010	Ministry of Home Affairs Foreigners Division	December 9, 2019	December 9, 2024
Registration of Entities for undertaking CSR	CSR00001116	Companies Act, 2013	Ministry Of Corporate Affairs	April 8, 2021	Until cancelled

activities					
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D. 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:

Sr. No	Trademark	Registration No	Status	Class
1.		3691631	Registered	Class 35 & 41

E. Labour related Approvals

1. Certificate of registration for employees' provident fund issued by the Employees' Provident Fund Organization under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
2. Registration for employees' insurance issued by the Sub-Regional Office, Employees State Insurance Corporation under the Employees' State Insurance Act, 1948.

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

Corporate Approvals

At the meeting of the Board of Directors of our Company held on [●], the Board of Directors has approved the issuance of ZCZP Instruments to the public.

Our Company has received In-Principle approvals from BSE for the listing of the Equity Shares pursuant to their letters dated [●].

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 Directors.

Prohibition by SEBI, RBI or governmental authorities

1. Our Company, our Promoters and/or the Directors have not been debarred from accessing the securities market by SEBI.
2. None of our Promoters or Directors is a promoter or director of another company which has been debarred from accessing the securities market or dealing in securities by SEBI.
3. Our Company, Directors and our Promoters have not been categorized as a Wilful Defaulter.
4. None of our Directors and/or our Promoters have been declared as a fugitive economic offender, under Section 12 of the Fugitive Economic Offenders Act, 2018.

Eligibility for the Issue

Our Company is eligible to undertake this Issue in compliance with Regulation 292E of the SEBI ICDR Regulations, as follows:

- a) Our Company is engaged in:
 - i. Eradicating hunger, poverty malnutrition and inequality;
 - ii. Promoting education, employability and livelihoods;
 - iii. Promoting gender equality, empowerment of women and LGBTQIA+ communities;
 - iv. Promoting livelihoods for rural and urban poor, including enhancing income of small and marginal farmers and workers in the non-farm sector;
 - v. Slum area development, affordable housing³, and other interventions to build sustainable and resilient cities;
 - vi. Bridging the digital divide in internet and mobile phone access, addressing issues of misinformation and data protection
- b) Our Company targets underserved or less privileged population segments or regions recording lower performance in the development priorities of central or state governments; and
- c) The Social enterprise shall have at least 67% of its activities, qualifying as eligible activities to the target population, to be established through one or more of the following:
 - i. at least 67% of the immediately preceding 3-year average of revenues comes from providing eligible activities to members of the target population:** LCF is not undertaking any activities for revenue generation. LCF receives amount only by way of grants and management fees out of which more than 67% of the grants in the immediately previous 3 years have been received and applied towards charitable activities.
 - ii. at least 67% of the immediately preceding 3-year average of expenditure comes from providing eligible activities to members of the target population:** Average Annual spending of previous three financial years is Rs.8,08,29,508. (F.Y.2019-20 -Rs.5,87,33,959, F.Y.2020-21 Rs.6,76,28,118 & F.Y.2021-22 -Rs.11,61,26,448) out of which more than 67% of spending is for providing the eligible activities to members of the target population.
 - iii. members of the target population to whom the eligible activities have been provided constitute at least 67% of**

the immediately preceding 3-year average of the total customer base and/or total number of beneficiaries: Members of the target population to whom eligible activities have been provided constitute 100% of the immediately preceding 3 year's average of total customer base and/or total number of beneficiaries.

Shah Khandelwal Jain & Associates, Chartered Accountants pursuant to their certificate dated February 23rd, 2023 have confirmed the eligibility of our Company under Regulation 292E of the SEBI ICDR Regulations.

DISCLAIMER CLAUSE OF SEBI

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

DISCLAIMER CLAUSE OF BSE

BSE LIMITED ("THE EXCHANGE") HAS GIVEN, VIDE ITS LETTER DATED [●] GIVEN PERMISSION TO THIS COMPANY TO USE THE EXCHANGE'S NAME IN THIS ISSUE DOCUMENT AS ONE OF THE STOCK EXCHANGE ON WHICH THIS COMPANY'S SECURITIES ARE PROPOSED TO BE LISTED. THE EXCHANGE HAS SCRUTINIZED THIS ISSUE DOCUMENT FOR ITS LIMITED INTERNAL PURPOSE OF DECIDING ON THE MATTER OF GRANTING THE AFORESAID PERMISSION TO THIS COMPANY. THE EXCHANGE DOES NOT IN ANY MANNER:

- A. WARRANT, CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF ANY OF THE CONTENTS OF THIS OFFER DOCUMENT; OR**
- B. WARRANT THAT THIS COMPANY'S SECURITIES WILL BE LISTED OR WILL CONTINUE TO BELISTED ON THE EXCHANGE; OR**

TAKE ANY RESPONSIBILITY FOR THE FINANCIAL OR OTHER SOUNDNESS OF THIS COMPANY, ITS PROMOTERS, ITS MANAGEMENT OR ANY SCHEME OR PROJECT OF THIS COMPANY;

AND IT SHOULD NOT FOR ANY REASON BE DEEMED OR CONSTRUED THAT THIS ISSUE DOCUMENT HAS BEEN CLEARED OR APPROVED BY THE EXCHANGE. EVERY PERSON WHO DESIRES TO APPLY FOR, OR OTHERWISE ACQUIRES ANY SECURITIES OF THIS COMPANY MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE EXCHANGE WHATSOEVER BY ANY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH SUBSCRIPTION/ACQUISITION WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR FOR ANY OTHER REASON WHATSOEVER.

DISCLAIMER IN RESPECT OF JURISDICTION

THE ISSUE IS BEING MADE IN INDIA, TO INSTITUTIONAL, NON-INSTITUTIONAL INVESTORS AND RETAIL 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 COMPANY AND THAT ANYONE PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WOULD BE DOING SO AT THEIR OWN RISK.

UNDERTAKING BY THE ISSUER

INVESTORS ARE ADVISED TO READ THE RISK FACTORS CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR

OWN EXAMINATION OF THE ISSUER AND THE ISSUE INCLUDING THE RISKS INVOLVED. THE SECURITIES HAVE NOT BEEN RECOMMENDED OR APPROVED BY ANY REGULATORY AUTHORITY IN INDIA, INCLUDING THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”) NOR DOES SEBI GUARANTEE THE ACCURACY OR ADEQUACY OF THIS DOCUMENT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO THE STATEMENT OF THE “RISK FACTORS” CHAPTER ON PAGE 14 OF THIS DRAFT FUND-RAISING DOCUMENT.

OUR COMPANY, HAVING MADE ALL REASONABLE INQUIRIES, ACCEPTS RESPONSIBILITY FOR, AND CONFIRMS THAT THIS ISSUE DOCUMENT CONTAINS ALL INFORMATION WITH REGARD TO THE OUR COMPANY AND THE ISSUE, THAT THE INFORMATION CONTAINED IN THIS DRAFT 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 COMPANY 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

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

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

CONSENTS

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

EXPERT OPINION

Except for the following, our Company has not obtained any expert opinions in connection with this Draft Fund-Raising Document: Our Company has received the written consent dated February 20, 2024 from Shah Khandelwal Jain & Associates, Chartered Accountants respectively to include their name as required under section 26 (1) of the Companies Act, 2013 in this Draft Fund Raising Document, and as an “expert” as defined under section 2(38) of the Companies Act, 2013 to the extent and in their capacity as our Statutory Auditors, and in respect of their audit reports dated August 18th 2023, August 3rd 2022 and September 9th 2021 on the Audited Financial Statements, included in this Draft Fund Raising Document, and such consent has not been withdrawn as on the date of this Draft Fund Raising Document.

MINIMUM SUBSCRIPTION

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

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

In case the subscription above 75% of the Issue Size but below 100% of the Issue Size is not arranged, While ZCZP is the primary method through which we aim to secure financial resources to implement the proposed program for underserved urban youth in Rourkela, Paradeep and Dhenkanal. Moreover, with government being a pivotal partner, local support in the form of CSR/Institutional funding will enable the company to fulfill the objects of the issue.

UNDERWRITING

The Issue is not underwritten.

ISSUE RELATED EXPENSES

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

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 32 of this Draft Fund-Raising Document.

UTILISATION OF ISSUE PROCEEDS

Our Board of Directors certifies that:

- (i) all monies received out of the Issue of the ZCZP Instruments to the public shall be transferred to a separate bank account maintained with a scheduled bank, other than the bank account referred to in section 40(3) of the Companies Act;
- (ii) details of all monies utilised out of the Issue referred to in sub-item (i) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies were utilised;
- (iii) details of all unutilised monies out of the Issue referred to in sub-item (i), if any, shall be disclosed under an appropriate separate head in our balance sheet indicating the form of financial assets in which such unutilised monies have been invested; and
- (iv) we shall utilize the Issue proceeds only after (a) receipt of the minimum subscription of 75% of the Issue Size pertaining to the Issue; (b) completion of Allotment in compliance with Section 40 of the Companies Act, 2013; and (c) receipt of listing approval from the Stock Exchanges.

PUBLIC / RIGHTS ISSUES OF EQUITY SHARES IN THE THREE YEARS PRECEDING THE DATE OF THIS DRAFT FUND-RAISING DOCUMENT RIGHTS ISSUES / PUBLIC ISSUES BY OUR COMPANY

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

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

None of our Group Companies have any public/rights issues in the three years preceding the date of this Draft Fund-Raising Document.

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

Our Company does not have any Subsidiaries as on the date of this Draft Fund-Raising Document.

REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING LAST THREE YEARS BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD.

There has been no refusal of listing of any security of our Company during the last three years prior to the date of this Draft Fund-Raising Document by any Stock Exchange in India.

DIVIDEND

Our Company being registered under Section 8 of the Companies Act, 2013 and is not allowed to declare dividends.

REVALUATION OF ASSETS

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

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

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

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

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

KFIN TECHNOLOGIES LIMITED

Selenium Building, Tower-B, Plot No 31 & 32,
Gachibowli, Financial District, Nanakramguda, Serilingampally,
Hyderabad – 500 032, Telangana

Tel: +91 40 67162222

Toll Free No.: 1800 309 4001

Email: lcf.ipo@kfintech.com

Investor Grievance Email: einward.ris@kfintech.com

Website: <https://www.kfintech.com/>

Contact Person: M Murali Krishna

SEBI Registration No.: INR000000221

CIN: L72400TG2017PLC117649

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

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

DETAILS OF AUDITOR TO THE ISSUER:

Name of the Auditor	Address
Shah Khandelwal Jain & Associates, Chartered Accountants	Level 3, Riverside Business Bay, Wellesley Road, Near RTO, Pune - 411 001, (MH), India

PRE-ISSUE ADVERTISEMENT

Subject to Section 30 of the Companies Act, 2013, our Company 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 Company in the last three Fiscals immediately preceding this Draft Fund-Raising Document.

TRADING

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

CAUTION

Attention of the applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

“Any person who:

- (a) makes or abets making of an application in a fictitious name to a company for acquiring or subscribing for, its securities; or
- (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or

(c) *otherwise induces directly or indirectly a company to allot, or register any transfer of securities to him, or any other person in a fictitious name shall be liable for action under section 447.”*

DISCLAIMER IN RESPECT OF JURISDICTION

Exclusive jurisdiction for the purpose of the Issue is with the competent courts of jurisdiction in Maharashtra, India

SECTION VIII - ISSUE RELATED INFORMATION

ISSUE STRUCTURE

The Issue is being made in terms of Chapter X-A ‘Social Stock Exchange’ of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Details of the Issue as well as the terms and conditions of the ZCZP Instruments has been mentioned below:

PARTICULARS	DETAILS
Issuer	Lighthouse Communities Foundation
Type / Nature of Instrument	Zero Coupon Zero Principal (‘ZCZP’) Instruments
Mode of the Issue	Public Issue
Depositories	NSDL and CDSL
Registrar	KFin Technologies Limited
Issue	Public issue of 1,55,00,000 ZCZP instruments of our Company of face value of ₹1/- each aggregating up to ₹ 1.55/- crore, on the terms and in the manner set forth herein.
Minimum Subscription	Minimum subscription is 75% of the Issue, i.e., ₹ 116.25 Lakhs
Basis of allotment	<p>(i) In case of undersubscription, While ZCZP is the primary method through which we aim to secure financial resources to implement the proposed program for underserved urban youth in Rourkela, Paradeep and Dhenkanal. Moreover, with government being a pivotal partner, local support in the form of CSR/Institutional funding will enable the company to fulfill the objects of the issue, provided that the funds shall be refunded in case the subscription is less than 75% of the issue size.</p> <p>(ii) In case of oversubscription, the allotment shall be made on pro-rata basis.</p> <p>For further details please refer “<i>Issue Procedure – Basis of Allotment</i>” on page 155 of this Draft Fund-Raising Document.</p>
Issue Size	₹ 1.55/- crore
Eligible Investors	<p>(a) Institutional Investors (b) Non-Institutional Investors & (c) Retail Investors</p> <p>For further details please refer “<i>Issue Procedure – Who can apply?</i>” on page 155 of this Draft Fund-Raising Document.</p>
Objects of the Issue	<p>To empower youth through education and sustainable development.</p> <p>For further details please refer “<i>Objects of the Issue</i>” on page 32 of this Draft Fund-raising document.</p>
Programme under which funds raised will be utilized	<p>In alignment with JAGA mission and with state-level partnership with the Dept. of Housing and Urban Development, Govt. of Odisha for slum rehabilitation, with LCF primarily responsible for ensuring access to skilling and livelihood services for youth across the state. For further details please refer “<i>Objects of the Issue</i>” on page 32 of this Draft Fund-raising document.</p>
Details of Utilization of the Proceeds	<p>Please see “<i>Objects of the Issue</i>” on page 32 of this Draft Fund-raising document.</p>
Tenor	<p>The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 12 months from the date of listing. For further details, please see “<i>Objects of the Issue</i>” on page 32 of this Draft Fund-Raising Document.</p>
Face Value	₹ 1/- per ZCZP Instrument
Issue Price	₹ 1/- per ZCZP Instrument
Minimum Application size	₹ 10,000 (i.e., 10,000 ZCZP Instruments).
Market Lot / Trading Lot	The ZCZP Instruments are not tradable in the secondary market.
Pay-in date	Application Date. The entire Application Amount is payable on Application.
Listing	<p>The ZCZP Instruments are proposed to be listed on the Social Stock Exchange Platform of BSE. The ZCZP Instruments shall be listed within 10 (ten) trading days from the Issue Closing Date. BSE Social Stock Exchange has been appointed as the Designated Stock Exchange.</p>
Issuance mode of the Instrument	In dematerialised form only
Issue opening date	As will be specified in the Final Fund-Raising Document
Issue closing date*	As will be specified in the Final Fund-Raising Document
Issue Documents**	This Draft Fund-Raising Document, the Final Fund-Raising Document, read with any notices, corrigenda, addenda thereto and other documents, if applicable, and various other documents/ agreements/ undertakings, entered or to be entered by our Company with the

	other intermediaries for the purpose of the Issue including but not limited to the Tripartite Agreements and the Agreement with the Registrar.
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PARTICULARS	DETAILS
Deemed Date of Allotment	The date on which the Board of Directors approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Directors and the Stock Exchanges. The actual Allotment of ZCZP Instruments may take place on a date other than the Deemed Date of Allotment.
Risk factors pertaining to the Issue	Investment in zero coupon zero principal instruments is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking a subscription decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under section “Risk Factors” on page 14 of this Draft Fund Raising Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the ZCZP Instruments or investor’s decision to purchase such securities.
Governing law and Jurisdiction	The governing law and jurisdiction for the purpose of the Issue shall be Indian law, and the competent courts of jurisdiction is Pune, India respectively.
Maturity	The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 12 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. For further details, please see “ <i>Object of the Issue</i> ” on page 32 of this Draft Fund-Raising Document.
Lock-in	The ZCZP Instruments cannot be transferred and the investors (including corporates) will continue to hold them till maturity.

Notes:

* The subscription list shall remain open at the commencement of banking hours and close at the close of banking hours for the period as indicated. Applications Forms for the Issue will be accepted only from 10:00 a.m. till 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges, on Working Days during the Issue Period. On the Issue Closing Date, Application Forms will be accepted only from 10:00 a.m. till 3.00 p.m. (Indian Standard Time). For further details please refer “General Information” on page 26 of this Draft Fund Raising Document.

**For the list of documents executed/ to be executed, please refer “Material Contracts and Documents for Inspection” on page 173 of this Draft Fund Raising Document.

TERMS OF THE ISSUE

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

AUTHORITY FOR THE PRESENT ISSUE

At the meeting of the Board of Directors of our Company held on [●], the Board of Directors approved the issuance of ZCZP Instruments of the face value ₹ 1 each, for an amount up to ₹ 1.55/- crores.

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

RANKING OF ZCZP INSTRUMENTS

The ZCZP Instruments being issued shall be subject to the provisions of the SEBI ICDR Regulations, the Act, the Memorandum of Association and Articles of Association of our Company and shall rank *pari passu* inter se.

ZCZP INSTRUMENT HOLDER NOT A MEMBER

The ZCZP Holders will not be entitled to any of the rights and privileges available to the members of our Company, except to rights as may be prescribed under the Companies Act, 2013 and the rules prescribed thereunder and the SEBI Listing Regulations.

JURISDICTION

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

APPLICATION IN THE ISSUE

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

FORM OF ALLOTMENT AND DENOMINATION OF ZCZP INSTRUMENTS

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

For details of allotment refer to chapter titled “*Issue Procedure*” beginning on page 155 of this Draft Fund Raising Document.

TRANSFER/TRANSMISSION OF ZCZP INSTRUMENTS

The ZCZP Instruments shall be transferred only to the legal heirs of the Allottees, subject to and in accordance with the rules/procedures as prescribed by NSDL/CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof.

TITLE

The ZCZP Holder(s) for the time being appearing in the record of beneficial owners maintained by the Depository shall be treated for all purposes by our Company, 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 Company 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 Company to delete the name of the deceased ZCZP Instrument Holder after obtaining satisfactory evidence of his death. Provided, a third person may call on our Company to register his name as successor of the deceased ZCZP Holder after obtaining evidence such as probate of a will for the purpose of proving his title to the ZCZP Instruments. The directors of our Company in their absolute discretion may, in any case, dispense with production of probate or letter of administration or succession certificate or other legal representation.

JOINT HOLDERS

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

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

This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form.

All communications will be addressed to the first named Applicant whose name appears in the Application Form and at the address mentioned therein.

MODE OF PAYMENT OF INTEREST TO ZCZP INSTRUMENT HOLDERS

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

APPLICATION SIZE

Each Application should be for a minimum of ₹ 10,000, i.e., 10,000 ZCZP Instruments and in multiples of ₹ 1 (1ZCZP 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.

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 Final Fund-Raising Document.*

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

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

Participation by any of the investor classes as mentioned in this 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.

IMPERSONATION

As a matter of abundant precaution, attention of the investors is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013, relating to punishment for fictitious applications. Section 38(1) of the Companies Act, 2013 provides that:

“Any person who —

(a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities;
or

(b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or

(c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name,

shall be liable for action under Section 447.”

The liability prescribed under Section 447 of the Companies Act 2013 for fraud involving an amount of at least ₹ 10 lakhs or 1.00% of the turnover of our Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. In case the fraud involves (i) an amount which is less than ₹ 10 lakhs or 1.00% of the turnover of our Company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to ₹ 5 lakhs or with both.

PRE-CLOSURE

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

MINIMUM SUBSCRIPTION

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

If our Company 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, While ZCZP is the primary method through which we aim to secure financial resources to implement the proposed program for underserved urban youth in Rourkela, Paradeep and Dhenkanal. Moreover, with local support in the form of CSR/Institutional funding will enable the company to fulfill the objects of the issue.

Under Section 39(3) of the Companies Act, 2013 and Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or the Registrar, refunds will be made to the account prescribed. However, where our Company and/or the Registrar does not have the necessary information for making such refunds, our Company and/or the Registrar will follow the guidelines prescribed by SEBI in this regard.

UTILISATION OF APPLICATION AMOUNT

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

UTILISATION OF ISSUE PROCEEDS

(a) All monies received pursuant to the issue of ZCZP Instruments to public shall be transferred to a separate bank account other

than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013;

- (b) Our Company shall submit to the Stock Exchanges a statement in respect of utilisation of the Net Proceeds, on a quarterly basis, containing (a) category-wise amount of monies raised, (b) category-wise amount of monies utilized, (c) Balance amount remaining unutilized, until the utilization of the Net Proceeds in accordance with this Draft Fund-Raising Document;
- (c) Our Company confirms that the unutilized amounts from the Net Proceeds shall be kept in a separate bank account and shall not be co – mingled with other funds;
- (d) Our Company shall utilize the Issue proceeds only up on (i) receipt of minimum subscription; (ii) completion of Allotment in compliance with Section 40 of the Companies Act, 2013; and (iii) receipt of listing approval from Stock Exchanges; and
- (e) The Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, inter alia by way of a lease, of any immovable property.

LISTING

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

Our company is committed to exerting its best efforts to facilitate the completion of all necessary formalities for listing on the Stock Exchange, within 10 (ten) trading days from the Issue Closing Date.

TERMINATION OF LISTING OF THE ZCZP INSTRUMENTS

The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 12 months from the deemed date of allotment. For further details, please refer “*Objects of the Issue*” on page 32 of this Draft Fund-Raising Document. Our Company shall submit a certificate to this extent to the Stock Exchanges.

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

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

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

The copies of this Draft Fund-Raising Document, the Final Fund-Raising Document, together with Application Forms may be obtained from our Registered Office and the Registrar to the Issue. Additionally, this Fund-Raising Document and the Application Forms will be available for download on the website of BSE at www.bseindia.com. A Unique Application Number (“UAN”) will be generated for every Application Form downloaded from the website of the Stock Exchanges i.e., BSE at www.bseindia.com.

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

Who can apply?

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

A. Institutional Investors

- a mutual fund, venture capital fund and alternative investment fund registered with SEBI;
- a public financial institution;
- a scheduled commercial bank;
- a state industrial development corporation;
- an insurance company registered with the Insurance Regulatory and Development Authority of India;
- a provident fund with minimum corpus of twenty five crore rupees;
- a pension fund with minimum corpus of twenty five crore rupees registered with the Pension Fund Regulatory and Development Authority established under sub-section (1) of section 3 of the Pension Fund Regulatory and Development Authority Act, 2013;
- National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005, of the 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.

B. Non-institutional Investors

Any investor other than a retail individual investor and Institutional Investors, except for investors who are not eligible to invest in ZCZP Instruments. For further details, see “*Issue Procedure*” on page 155 of this Draft Fund Raising Document.

C. Retail Individual Investors

Retail investor means an individual investor who applies or bids for securities for a value of not more than two lakhs rupees.

Note: Foreign investors are not permitted to participate in the Issue. Further, Participation of any of the aforementioned categories of persons or entities is subject to the applicable statutory and/or regulatory requirements in connection with the subscription to Indian securities by such categories of persons or entities.

APPLICATIONS BY 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 Company reserves the right to accept or reject any Application for Allotment of the ZCZP Instruments in whole or in part, in either case, without assigning any reason therefor.

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

Application by Insurance Companies

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

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

Applications by Alternative Investments Funds

Applications made by alternative investment funds eligible to invest in accordance with the Securities and Exchange Board 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 Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.

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

In case of Applications made by Applications by Associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment, must submit a (i) certified copy of the certificate of registration or proof of constitution, as applicable, (ii) Power of Attorney, if any, in 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 Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason, therefore.

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

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

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

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

Applications made by companies, bodies corporate and 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 Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.

Partnership firms formed under applicable Indian laws in the name of the partners and Limited Liability 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 Company 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 Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.

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

Failing this our Company, reserves the right to reject such Applications. Our Company, in its absolute discretion, reserves the right

to relax the above condition of attaching the power of attorney along with the Application Forms subject to such terms and conditions that our Company may deem fit.

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

Applications by provident funds, pension funds, superannuation funds and gratuity funds which are 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 Company 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 Company 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 Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.

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

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

Escrow Mechanism

We shall open an Escrow Account with the Escrow Collection Bank in whose favour the Applicants shall transfer through direct credit / NACH / NEFT / RTGS or shall issue cheque / demand draft in respect of their Application. Cheques or 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 Company 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 Company 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 BSE at www.bseindia.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 ₹ 10,000, i.e., 10,000 ZCZP Instruments and in multiples of ₹ 1 (1 ZCZP Instrument) thereafter. Applicants can apply for the ZCZP Instruments offered hereunder provided the Applicant has applied for minimum application size using the same Application Form.

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

Applications cannot be made by:

Foreign investors (including persons resident outside India, foreign nationals, non-resident Indians, overseas citizens of India, foreign institutional investors, foreign portfolio investors, foreign venture capital investors).

Terms of Payment

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

Payment instructions for Applicants

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

Payment shall be made by way of direct credit / NACH / NEFT / RTGS / cheque / demand draft. Outstation cheques / demand drafts drawn on banks not participating in the clearing process will not be accepted and applications accompanied by such cheques or demand drafts are liable to be rejected. Any payment by way of cash or stock invest will not be accepted. In case payment is affected in contravention of the conditions mentioned herein, the Application is liable to be rejected and application money will be refunded and no interest will be paid thereon.

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

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

All cheques / demand drafts accompanying the application should be crossed "A/c payee only" and must be made payable to [●].

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

Payment mechanism for Applicants

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

The Applicants may also pay their Application Amounts by direct credit / NACH / NEFT / RTGS or may issue cheque / 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 Final Fund-Raising Document.***

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

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

Additional information for Applicants

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

Filing of the Draft Fund Raising Document with ROC

A copy of the Draft Fund Raising Document shall be filed with the ROC in accordance with Section 26 and Section 31 of the Companies Act, 2013 and the rules framed thereunder, each as amended.

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 Company shall have any responsibility and undertake any liability for the same.

These Demographic Details would be used for all correspondence with the Applicants including mailing of the Allotment Advice. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by 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 Company, nor the Registrar to the Issue shall be liable to compensate the Applicant for any losses caused to the Applicants due to any such delay or liable to pay any interest for such delay.

In case of Applications made under powers of attorney, our Company in its absolute discretion, reserves the right to permit 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 Mumbai for the amount payable on application, if applicable, shall be sent by Registered Post or by hand delivery to the Corporate Office of the Registrar, so as to reach the Registrar prior to the Issue Closing Date.

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

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

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

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

Online Applications

Our Company shall not provide any facility to submit applications in online mode.

INSTRUCTIONS FOR FILLING-UP THE APPLICATION FORM

General Instructions

A. General instructions for completing the Application Form

- Applications must be made in prescribed Application Form only;
- Application Forms must be completed in block letters in English, as per the instructions contained in this Draft 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 DPID, Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form
- The minimum number of Applications and minimum application size shall be specified in the Fund-Raising Document.
- Applications should be in single name. If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta;
- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the 8th Schedule of the Constitution need to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- No separate receipts will be issued for the money payable on the submission of the Application Form.

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

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

Our Company 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 Company, Registrar to the Issue nor the Stock Exchanges will bear any responsibility or liability for the same. The Demographic Details would be used for correspondence with the Applicants including mailing of the Allotment Advice. Allotment Advice would be mailed at the address of the Applicant as per the Demographic Details received from the Depositories.

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

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

C. Permanent Account Number (“PAN”)

The Applicant should mention his or her PAN allotted under the IT Act. For minor Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. However, Applications on behalf of the Central or State Government officials and the officials appointed by the courts in terms of a SEBI circular dated June 30, 2008, and Applicants residing in the state of Sikkim who in terms of a SEBI circular dated July 20, 2006, may be exempt from specifying their PAN for transacting in the securities market. In accordance with Circular No. MRD/DOP/Cir- 05/2007 dated April 27, 2007, issued by SEBI, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction. Any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants should not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

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

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

For further information relating to Applications for Allotment of the ZCZP Instruments in authorized form, please see this section titled "*Issue Procedure*" on page 155 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 Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre – Issue related problems and/or post-Issue related problems such as non-receipt of Allotment Advice non-credit of ZCZP Instruments in depository's beneficiary account/ etc.

Undertaking by the Issuer

Statement by the 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 Company shall submit to the Stock Exchanges a statement in respect of utilisation of the Net Proceeds, on a quarterly basis, containing (a) category-wise amount of monies raised, (b) category-wise amount of monies utilized, 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 Company

Our Company undertakes that:

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

Rejection of Applications

As set out below or if all required information is not provided or the Application Form is incomplete in any respect, the Board of Directors of our Company 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 minor having valid Depository Account as per Demographic Details provided by Depositories);
- Applications by foreign investors;
- Applications not being signed by the sole Applicant;
- Application Amount blocked being higher or lower than the value of ZCZP Instruments Applied for. However, our Company 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 Company 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, ClientID and PAN or if PAN is not available in the Depository database;
- Applications for amounts greater than the maximum permissible amount prescribed by the regulations and 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 Company 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 Company 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 Company will provide adequate funds required for dispatch of Allotment Advice, as applicable, to the Registrar to the Issue.

Investor Withdrawals and Pre-closure

Investor Withdrawal: Applicants can withdraw their Applications till the Issue Closing Date by submitting a request for the same to the Registrar, through whom the Application had been placed. In case an Applicant wishes to withdraw the 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 Company reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt of minimum subscription or as may be specified in the Prospectus. Our Company shall allot ZCZP Instruments with respect to the Applications received until the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements. In the event of such early closure of the Issue, our Company 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 Company does not receive the minimum subscription of 75% of Issue Size prior to the Issue Closing Date the entire Application Amount shall be refunded to the Applicants

SECTION IX – MAIN PROVISIONS OF ARTICLES OF ASSOCIATION

ARTICLES OF ASSOCIATION

OF

LIGHTHOUSE COMMUNITIES FOUNDATION

(A Company not for profit under section 25 of the Companies Act, 1956)

INTERPRETATION

1	<p>In the Articles:</p> <p>"the Act" means the Companies Act, 1936, or any statutory modification or re-enactment thereof for the time being in force.</p> <p>"Annual General Meeting" means a General Meeting of the members held in accordance with the provisions of Section 166 of the Act.</p> <p>"Articles or These Articles" shall mean the Articles of Association of the Company and include the amendments made therein from time to time.</p> <p>"Auditors" means and includes those persons appointed as the Statutory Auditors and the Internal Auditors for the time being by the Company.</p> <p>"Board" or "Board of Directors" shall mean the Board of Directors of the Company for the time being in force.</p> <p>"The Company or this Company" means LIGHTHOUSE COMMUNITIES FOUNDATION.</p> <p>"Calendar Year" means a year commencing from 1st January and ending on 31st December.</p> <p>"Capital" means the share capital for the time being raised or authorised to be raised for the purposes of the Company.</p> <p>"Directors" means the Directors for the time being of the Company or, as the case may be, the Directors assembled at the Board.</p> <p>"In Writing" and "Written" include printing, lithography and other modes of representing or reproducing words in visible form.</p> <p>"Members" means the duly registered holders from time to time of the shares of the Company and includes the subscribers to the Memorandum of the Company.</p> <p>"Meeting" or "General Meeting" means a meeting of Members.</p> <p>"Extraordinary General Meeting" means an Extraordinary General Meeting of the Members duly called and constituted and any adjourned holding thereof.</p> <p>"Month" means a calendar month.</p> <p>"Office" means the Registered Office for the time being of the Company.</p> <p>"Paid-up" includes credited as paid up.</p> <p>"Persons" includes corporations and firms as well as individuals.</p> <p>"Register of Members" means the Register of Members to be kept pursuant to the act.</p> <p>"Share" means share in the share capital of the Company and includes shares in dematerialised form</p> <p>"the Seal" means the common seal of the Company.</p> <p>Words importing the masculine gender also include the other genders.</p> <p>Words importing the singular number include, where the context admits or requires the plural number and vice versa.</p> <p>"Year" means the "Financial Year" shall have the meaning assigned to it under Section 2(17) of the Act.</p> <p>Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.</p>
CAPITAL	
2	<p>The Authorised Share Capital of the Company is Rs. 25,00,000/- (Rupees Twenty Five Lac only) divided in to 2,50,000 (Ten Thousand) equity shares of Rs. 10/- (Rupees Ten Only) each.</p> <p>The Company shall cause to be kept a Register of Members and Index of members in accordance with the provisions of the Act.</p> <p>Subject to the Act, the unallocated shares of the Company shall be the under the control and disposal of the Board of Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions as the Board of Directors think fit and to give any persons any shares for consideration in cash or in kind as the Board of Directors may think fit.</p> <p>The Company may from time to time in General Meeting increase its share capital by the creation of new shares of such amount as it thinks expedient subject to prior approval of the Central Government.</p> <p>The new shares (resulting from an increase of capital as aforesaid) may, subject to the provisions of the Act and these presents be issued or disposed of by the Company in General Meeting or by the Directors under their powers subject to the provisions contained in the Act in this behalf.</p> <p>Subject to the approval of Central Government, the Company may from time to time by way of a Special Resolution reduce its share capital (including Capital Redemption Reserve Account if any) in any way authorized by law and in particular pay off any paid up share capital upon footing that it may be called up again and otherwise and may if so far and necessary alter its Memorandum of Association by reducing the amount of share capital accordingly.</p>
LIEN	

3	<p>The Company shall have a first and paramount lien upon all the shares other than fully paid up shares registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof, for all moneys called or payable at a fixed time in respect of such shares and no equitable interest in any share shall be created is to have full effect and such lien shall extend to all dividends, from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares. The Board of Directors of the Company may at any time declare any shares to be exempt, wholly or partially from the provisions of this Article. For the purpose of enforcing such lien the Board may sell the shares subject thereto in such manner as they shall think fit and for that purpose may cause to be issued a duplicate certificate in respect of such shares and may authorise one of their number or some other person to execute a transfer thereof on behalf of and in the name of such Member. No sale shall be made until such time as the moneys in respect of which such lien exists or some part thereof is presently payable or the liability in respect of which such lien exists is liable to be presently fulfilled or discharged, and until notice in writing of the intention to sell shall have been served on such Member or his representatives and default shall have been made by him or them in payment, fulfilment or discharge of such debts, liabilities or engagements for fourteen days after such notice. The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to shares at the date of the sale.</p>
TRANSFER AND TRANSMISSION OF SHARES	
4	<p>The Company shall keep a "Register of Transfers", and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any share. The instrument of transfer shall be in writing and all the provisions of Section 108 of the Act and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfers of shares and the registration thereof.</p> <ul style="list-style-type: none"> Every such instrument of transfer shall be executed both by the transferor and the transferee and attested and the transferor shall be deemed to remain the holder of such share until the name of the transferee shall have been entered in the Register of Members in respect thereof. Every instrument of transfer shall be presented to the Company duly stamped for registration accompanied by such evidence as the Board may require to prove the title of the transferor, his right to transfer the shares, and every registered instrument of transfer shall remain in the custody of the Company until destroyed by order of the Board.
GENERAL MEETINGS	
5	<p>All general meetings other than annual general meetings shall be called extra-ordinary general meetings, Every general meeting and/or annual general meeting shall be called not less than 14 (Fourteen) day's clear notice.</p>
6	<p>The First Annual General Meeting of the Company shall be held within eighteen months from the date of incorporation of the Company and the subsequent Annual General Meeting of the Company shall be held within six months after the expiry of financial year in which the first Annual General Meeting was held, and thereafter the the Annual General Meeting of the Company shall be held within six months after the expiry of each financial year but so that not more than fifteen months shall elapse between the date of one Annual General Meeting and that of next. Annual General Meeting may be called al any time even on a day that is a public holiday, and shall be held either at the Registered Office if the company or at some other place within the city, town or village in which the Registered Office of the Company is situated and the notice calling the meeting shall specify it as the Annual General Meeting.</p>
7	<p>An explanatory statement in respect of special items of business under section 173 of the Act, shall be annexed to or sent with any notice of any General Meeting.</p>
8	<p>The Board may, whenever it thinks fit, call an extra-ordinary general meeting,</p>
PROCEEDINGS AT GENERAL MEETINGS	
9	<p>No business shall he transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, five members present in person shall be a quorum, in case of such five members is a body corporate, by the representative appointed by the company hereof and entitled to vote, shall be the quorum for all purposes at any general meeting.</p>
10	<p>If within half an hour from the time appointed for holding the meeting a quorum is not present, the meeting, if called upon the requisition of members, shall be dissolved. In any other case, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Board may determine.</p> <ul style="list-style-type: none"> If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum. The Chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company. If there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of their numbers to be Chairman of the meeting. If at any meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of themselves to be Chairman of the meeting.
11	<p>The Chairman may, with the consent of any meeting at which a quorum is present, and, shall if so directed by the meeting, adjourn the meeting from time to time and from place to place.</p>

	<p>No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.</p> <p>Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</p> <p>In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.</p> <p>Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.</p>
VOTES OF MEMBERS	
12	Every member shall have a voting right as per the shareholding.
13	A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
14	No member shall be entitled to vote at any general meeting unless all sums presently payable by him to the Company have been paid.
15	No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.
16	Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
17	A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed; Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
BOARD OF DIRECTORS	
18	<p>Unless and until otherwise determined by the company in its General Meeting the number of directors shall not be less than three and not more than twelve including directors nominated by financial institutions. The Board of Directors may appoint various committees and Sub-Committees who shall include at least One Member of the Board of Directors. The First Directors whose details are reproduced below shall also subscribe for 1250 Equity Shares of the company having face value of Rs. 10/- each. The first directors of the company shall be:</p> <p>Mr. Pradeep Inder Dutt Bhargava Mr. Ganesh Ganapati Natarajan Mr. Farhad Darius Forbes Mr. Rahul Chandrakant Kirloskar Mr. Pheroz Nusly Pudmjee Mr. Rajan Ramesh Navani Mr. Ashwini Baldevraj Malhotra</p>
19	All above shall be first directors and shall not be liable to retire by rotation. Unless resolved otherwise by the Board, the Directors other than first directors shall be liable to retire by rotation.
20	The Board shall have power at any time and from time to time to appoint a person as an additional director, provided the number of Directors and the additional director shall not at any time exceed the maximum strength fixed for the Board by the Articles and any person so appointed shall retain his office only until the conclusion of the Annual General Meeting but shall then be eligible for re-election.
21	The directors may appoint any person to be an alternate director to act for a director during the absence from the state in which the meetings of the board are ordinarily held provided that such absence shall not be or a period of less than three months, and such appointment shall have effect and such appointee while he holds office as an alternate director shall be entitled to notice of meetings of the directors and to attend and vote thereat accordingly but he shall ipso facto vacate office if and when the original director returns to the said state, or vacates office as a director.
22	Directors of the company are not necessarily required to be a member of the company.
23	The Directors may also be paid all traveling, hotel and other expenses properly incurred by them: (i) in attending and returning from meetings of the Board or any committee thereof or general meetings of the Company; or (ii) in connection with the business of the Company
24	The Directors shall have powers for the engagements and dismissal of employees, clerks and assistants and shall have the power of general direction, management and superintendence of the business of the Company with a full power to do all such acts, deeds, matters and things as deemed necessary proper and expedient for carrying on the business of the Company and to make and sign all such contracts, and to draw and accept on behalf of the Company all such bills of exchange, cheques, drafts and other government related documents and instruments that shall be necessary, proper and expedient for the authority and direction of the Company except only such of them as by the Act or by these presents are expressly directed to be exercised by shareholders in General Meeting.
PROCEEDINGS OF MEETINGS OF THE BOARD	
25	<p>(i) The Board of Directors may meet for the dispatch of business adjourn and otherwise regulate its meetings, as it thinks fit.</p> <p>(ii) A Director may, and the manager or secretary on the requisition of a Director shall, at any time, summon a meeting of the Board.</p>

	<p>(iii) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.</p> <p>(iv) In case of an equality of votes, the Chairman shall have a second or casting vote.</p> <p>(v) One Meeting of the Board shall be held once in every six calendar Months and two such Meetings shall be held in every calendar year.</p> <p>(vi) The quorum for the Meeting of the Board of Directors of the Company shall be 1/4th of its total strength (any fraction contained in that 1/4th being rounded off as 1) or two directors whichever is higher.</p>
26	The continuing Directors may act, notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by these Articles for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
27	The Board may elect a Chairman of its meetings and determine the period for which he is to hold office.
28	If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of them as a Chairman of the meeting.
29	The Board may, subject to the provisions of the Act, delegate any of its powers to a Committee or Committees consisting of such member or members as it may deem fit and proper from time to time.
30	Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
31	A Committee may elect a Chairman of its meetings.
32	If no such Chairman is elected, or it at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of them to be Chairman of the meeting.
33	A Committee may meet and adjourn as it thinks proper
34	Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present and in case of an equality of votes, the Chairman shall have a casting vote.
35	All acts done by any meeting of the Board or a Committee thereof, or by any person acting as a Director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid, or that they or any of them were disqualified be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director.
36	Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or a Committee thereof for the time being entitled to receive notice of a meeting of the Board or the Committee, shall be as valid and effectual as if it had been passed at a meeting of the Board or the Committee, duly convened and held.
CONFIRMATION OF MINUTES	
37	Minutes of all proceedings of every General Meeting and of a proceedings of every meeting of the Board of Directors and Committee Meeting shall be made and kept for in book kept for that purpose. Minutes may be maintained in Loose-Leaf form.
38	Each page of every such minutes book shall be initialed or signed and the last page of the minute book shall also be dated and signed; Provided in case of minutes of meeting of: a) the Board of Directors, by the Chairman of the said meeting or by the Chairman of next succeeding meeting, b) the General Meeting, by the chairman of the same meeting or in the event of death or inability of the chairman within that period, by a member of the Board of Directors duly authorized by the Board for the purpose. c) The Board shall properly comply with the provisions contained in Section 127 to 144 of the Act in respect of all charges created for the securing borrowings and the specifically affecting the property of the Company.
INSPECTION OF ACCOUNTS	
39	The Board shall cause proper books of accounts as are required to be maintained under Section 209 of the Act.
40	No member (not being a director) shall have any right of inspecting any account books or documents of the Company except as conferred by the law or authorised by the Board of Directors or by the Company in General Meetings.
MANAGER OR SECRETARY	
41	A manager or secretary may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit; and any manager or secretary so appointed may be removed by the Board.
42	A Director may be appointed as manager or secretary.
43	A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a Director and the manager or secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the manager or secretary.
ACCOUNTS	
44	The company shall keep at its Registered Office, or such other place as may be decided by the board, proper books of accounts with respect to: All sums of money received and expended and all matters in respect of which the receipts and expenditure takes place. (b) All sale and purchase of goods by the company. (c) All assets and liabilities of the association. These books of accounts must be giving true and fair view of the state of affairs of the Company and such Books of accounts shall be preserved in good order at least for a period of preceding four years.

45	As per the provisions of the Act, board shall cause to be prepared and placed before the company in the Annual General Meeting, audited Balance Sheet and Income and Expenditure Statement copy of which should be sent to all the members entitled thereto.
AUDIT	
46	The accounts of the company shall be audited by the Auditors appointed as per the provisions of the Act. The accounts when audited and approved at the Annual General Meeting shall be conclusive.
DOCUMENTS AND NOTICES	
47	The company may serve any document or notice to any member or officer of the company under the signature of the director or such authorised person, sent personally or through registered post.
CHAIRMAN OF THE BOARD OF DIRECTORS	
48	Any document or notice may be served by a member to the company by sending it to the address of the Registered Office and addressed to the company or its officer and sent through registered post.
THE SEAL	
49	The Board shall provide for the safe custody of the seal.
50	The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, and except in the presence of a Director or secretary or such other person as the Board may appoint for the purpose; and the abovementioned person shall sign every instrument to which the seal of the Company is so affixed in their presence.
51	Subject to the provisions of the Act, the Directors, Secretary, Auditors or every other officer for the time being of the company and any trustees for the time being acting in relation to any of the affairs of the company and their heirs, executors and administrators respectively shall be indemnified out of the assets of the company from and against all suits, proceedings, costs, charges losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or omitted in or about the execution of their duty in their respective office or trust, except if such (if any) as they shall incur or sustain by or through their own wilful neglects or defaults respectively, and no such officer or trustee shall be answerable for the acts, receipts, or defaults of any other officer or trustee or for joining in any receipt for the sake of conformity or for the solvency or honesty of any bankers or other person with whom any monies or effects belonging to the Company may be lodged or deposited for the safe custody for any insufficiency, deficiency of any security upon which any monies of the Company shall be invested for any other loss or damage due to any such causes as aforesaid or which may happen in or about the execution of his office or trust unless the same happen through the wilful neglect or default of such officer or trustee.
SECURITY	
52	Every Director, Secretary, Auditor or any other officer or employee of the Company shall, if so required by the Directors, before entering upon duties, sign a declaration pleading to strict secrecy restriction respecting all the affairs of the Company.
53	Subject as conferred by law, no member not being a Director shall be entitled to visit or inspect any account, books, documents or works of the Company without the permission of the Directors or required discovery of any of Company's trade secrets process or any other matter which in the opinion of the Directors be expedient in the Company not to disclose.
54	Every member shall find himself/herself to be an abide by these Articles of Association or any alteration or modification thereto that may be made from time to time in conformity with the Companies Act, 1956 for the time being in force. Subject to the approval of the Government.

SECTION IX – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following documents and contracts which have been entered or are to be entered into by our Company which are or may be deemed material, (not being contracts entered into in the ordinary course of activities carried on by our Company), may be inspected at the Registered Office of the Company between 10:00 a.m. and 5:00 p.m. on all Working Days from the date of filing of the Draft Fund Raising Document with the Stock Exchanges till the date of closure of the Issue. Copies of the documents for inspection referred to hereunder, will be available from the date of the Draft Fund Raising Document until the date of closure of the Issue.

MATERIAL CONTRACTS

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

MATERIAL DOCUMENTS

1. Certified true copy of Memorandum of Association and Articles of Association of our Company, as amended from time to time.
2. Certificate of Incorporation of our Company dated June 17, 2011, issued by the RoC Pune.
3. Copy of the resolution passed by the Board of Directors on [●] authorising the issue of ZCZP Instruments & Other related matters.
4. Copy of the resolution passed by the Board of Directors on February 22, 2024 approving this Draft Fund Raising Document.
5. Registration certificate as a Not-for-Profit Organisation with BSE SSE under the registration number BSESSE0005NP2223 with effect from March 13, 2023.
6. Permanent Account Number card.
7. Certificate issued under section 12A of the Income-tax Act, 1961.
8. Certificate of registration under the Foreign Contribution (Regulation) Act, 2010 and the returns filed thereunder.
9. Consents of the Directors, the Chief Executive officer, the Chief Financial Officer and the Compliance Officer of the Company, Advisor to the Issue and Registrar to the Issue, to act in their respective capacities;
10. Consent dated February 16, 2024 from Shah Khandelwal Jain & Associates, Chartered Accountants to include their name as required under section 26 (1) of the Companies Act, 2013 in this Draft Fund Raising Document, and as an “expert” as defined under section 2 (38) of the Companies Act, 2013 to the extent and in their capacity as our Statutory Auditors, and in respect of their audit reports dated August 18, 2023, August 3, 2022 and 9th September 2021, on the Audited Financial Statements for Financial year 2022-23, 2021-2022 and 2020-2021 respectively included in this Draft Fund Raising Document, and such consent has not been withdrawn as on the date of this Draft Fund Raising Document.
11. Statement of Tax Benefits dated February 16, 2024 from the Statutory Auditor included in this Draft Fund Raising Document.
12. The Audited Financial Statements for the year ended March 31, 2023, March 31, 2022 & March 31, 2021.
13. Annual reports of our Company for the Fiscal Years 2023, 2022 and 2021.
14. In-principle listing approval from BSE by its letter no. [●] dated [●].

Any of the contracts or documents mentioned in this Draft Fund Raising Document may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the investors, subject to compliance of the provisions contained in the Companies Act and other applicable law.

DECLARATION

We, the Directors, Chief Executive Officer and the Chief Financial Officer & Compliance Officer of the Company, hereby certify that all applicable legal requirements in connection with the Issue, including under the Companies Act, 2013, and the rules made thereunder, the 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”), 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, the requirements of the BSE - SSE , as applicable 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 Fund Raising Document contravenes any such requirements. We further certify that all the statements in this Draft Fund Raising Document are true, correct and complete in all material aspects that will enable the investor to make an informed decision with respect to the Issue.

Signed by the Directors of our Company

Name	Designation	Signature
Malini Thadani	Director	Sd/-
Pradeep Kumar Bhargava	Director	Sd/-
Ruchi Mathur	Director	Sd/-
Rajnish Kumar	Director	Sd/-
Vinatha Nathan	Additional Director	Sd/-
Ashwini Baldevraj Malhotra	Director	Sd/-
Ganesh Natarajan	Director	Sd/-
Rajan Ramesh Navani	Director	Sd/-
Pervin Ajit Varma	Director	Sd/-
Ujwal Madhusudan Thakar	Director	Sd/-

Signed by Key Managerial Persons of our Company

Name	Designation	Signature
Ruchi Mathur	Chief Executive officer	Sd/-
Anuja Kishore	Chief Financial officer & Compliance Officer	Sd/-

Place: Pune

Date: February 22,2024