



ROYAL COMMONWEALTH SOCIETY FOR THE BLIND

Royal Commonwealth Society for The Blind ("Trust" or "Issuer"), founded in 1970 is a public charitable Trust established in Mumbai. It was officially registered on June 29, 1970 under the Bombay Public Trusts Act, 1950, with registration number E-4330 issued by the Mumbai Public Trust Registration office, ("SR"). For more information about our Trust, please refer "General Information" and "History and Main Objects" on pages 18 and 55, respectively of this Draft Fund-Raising Document.

Registered Office: A-3 Shivdham, New Link Road, Kanchpada, Malad West, Mumbai, Maharashtra-400064
SSE Registration No.: BSESSENPO0054 (Validity Up to June 26, 2027) **Website:** www.sightsaversindia.org
E-mail: indiaweb@sightsaversindia.org **Tel.:** +91 22 28820808; **PAN:** AAATR0444H
Trust Contact Person: Mr. Mayur Verma, **Tel.:** 9978831997

PUBLIC ISSUE BY OUR TRUST OF ZERO COUPON ZERO PRINCIPAL INSTRUMENTS OF FACE VALUE ₹ 1/- ("ZCZP INSTRUMENTS"), AGGREGATING UP TO ₹ 51,35,000 ("ISSUE SIZE" AND SUCH PUBLIC ISSUE HEREINAFTER REFERRED TO AS THE "ISSUE") THROUGH THE DRAFT FUND RAISING DOCUMENT AND THE FUND RAISING DOCUMENT. THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS"), READ WITH THE SEBI CIRCULAR DATED SEPTEMBER 19, 2022, BEARING REFERENCE NO. SEBI/HO/CFD/POD-1/P/CIR/2022/120 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, 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 ₹ 1,000/- AND MINIMUM SUBSCRIPTION FOR THIS ISSUE SHALL BE 75% OF THE ISSUE SIZE I.E.; ₹ 38.51 LAKHS. OUR TRUST IS IN AND SHALL BE IN COMPLIANCE WITH THE AFOREMENTIONED MENTIONED REGULATION

OUR CHAIRPERSON

Our Chairperson is Ms. Rati Farhad Forbes; Email: rforbes@forbesmarshall.com; Tel: 9822049920. For details of our Board of Trustees, see "Our Management" on page 57 of this Draft Fund-Raising Document.

GENERAL RISKS

Investment in zero coupon zero principal instrument is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this Issue. For taking an investment decision, investors must rely on their examination of the Issue, including the risks involved in it. Specific attention of investors is invited to the chapters "Risk Factors" and "Material Developments" on pages 10 and 144, respectively of this Draft Fund-Raising Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the ZCZP Instruments or investor's decision to purchase such securities.

ISSUER'S ABSOLUTE RESPONSIBILITY

The issuer ('social enterprise'), having made all reasonable inquiries, accepts responsibility for and confirms that this 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.

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

The Issue, being an issue of zero coupon zero principal instrument in terms of Chapter X-A of the SEBI ICDR Regulations, there is no coupon rate, or redemption amount applicable. For further details relating to the ZCZP Instruments, including in relation to Eligible Investors of the ZCZP Instruments, please see "Issue Related Information" on page 150 of this Draft Fund-Raising Document. The Issue is not underwritten.

CREDIT RATING

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

LISTING

The ZCZP Instruments offered through this Draft Fund-Raising Document and Fund-Raising Document are proposed to be listed on the social stock exchange segment of BSE Limited ("BSE") being BSE Social Stock Exchange (hereinafter referred as, "Stock Exchange") and shall be the Designated Stock Exchange. Our Trust has received 'in-principle' approval from BSE vide their letter bearing number [●] dated [●].

PUBLIC COMMENTS

The Draft Fund-Raising Document dated **March 31, 2026**, has been filed with the Stock Exchange, pursuant to the provisions of the SEBI ICDR Regulations and is open for public comments for a period of 21 days from the date of filing of this Draft Fund-Raising Document with the Stock Exchange. All comments on this Draft Fund-Raising Document are to be forwarded to the attention of the Contact Person of our Trust. All comments received on this Draft Fund-Raising Document will be suitably addressed prior to filing of the Fund-Raising Document with the Stock Exchange.

ADVISORS TO THE ISSUE



ERIX Advisors

M/s ERIX ADVISORS

Address: 303, 3rd Floor, Topaz Building, Bhakti Park, Sector 2,

Anik Wadala Link Road, Wadala East, Mumbai – 400037

Contact Number: +91 9082503639

Contact Person: CS Payal Gupta

Email: cs@erixadvisors.com

Website: <https://erixadvisors.com/>

REGISTRAR TO THE ISSUE



KFIN TECHNOLOGIES LIMITED

Address: Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032, Telangana

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Email: royal.zczp@kfintech.com

Investor Grievance Email: einward.ris@kfintech.com

Website: www.kfintech.com

Contact Person: M. Murali Krishna

SEBI Registration No.: INR000000221

CIN: L72400MH2017PLC444072

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 Trustees of our Trust, subject to relevant approvals, if any. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time). For further details please refer to section titled "General Information" on page 18 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 SCRA, the Depositories Act, BSE Norms and the rules and regulations notified thereunder.

General Terms

Term	Description
“We” “NGO” “NPO” “Foundation” “Trust” “Sighsavers” or “the Issuer”	Royal Commonwealth Society for the Blind, is a Trust registered under the Trust Act, (validly existing under the Bombay Public Trusts Act of 1950) holding a valid Trust Deed and having its Registered office at A-3 Shivdham, New Link Road, Kanchpada, Malad West, Mumbai, Maharashtra-400064
“we”, “us”, “our”	Unless the context otherwise indicates or implies, refers to our Trust, as at and during the relevant period / Fiscal/ Financial Year.
AR	Annual Report of the Trust
Audited Financial Statement	The audited financial statements of our Trust for the Fiscal Year ended March 31, 2023 have been prepared in accordance with applicable accounting standards and have been audited by Walker Chandiook & Co LLP, and Fiscal Years ended March 31, 2024 & March 31, 2025, have been prepared in accordance with applicable accounting standards and have been audited by M S K C & Associates & M S K C & Associates LLP (Formerly known as M S K C & Associates) respectively.
Auditors or Statutory Auditors	[●]*
Board of Members or Board of Trustees or Our Executive Members or Members	Board of Trustees of our Trust
Charter Document or MOA	Trust Deed of Royal Commonwealth Society for the Blind executed on June 29, 1970 which shall include all the amendments till date.
ECOSOC	United Nations Economic and Social Council

* The tenure of the existing auditor has expired, and as on date, the Trust does not have an appointed auditor. The appointment/renewal of auditor will be considered after the closure of the financial year.

Industry Related Terms

Term	Description
ASHA	Accredited Social Health Activist
CSR	Cataract Surgical Rate
CVI	Children with Visual Impairment
DR	Diabetic Retinopathy
HR	Human Resources
ICT	Information and Communication Technology
IEP	Individual Education Plan
IT	Information Technology
MIS	Management Information System
MSME	Micro, Small and Medium Enterprise
NGO	Non-Governmental Organization
NHM	National Health Mission
NSEW	North–South–East–West

NPCBVI	National Programme for Control of Blindness and Visual Impairment
OPD	Organisation of Persons with Disabilities
PRI	Panchayati Raj Institution
PwD	Person with Disability
PwDs	Persons with Disabilities
R2C	Ready-to-Clip (Spectacles)
SDG	Sustainable Development Goal
SHG	Self-Help Group
UDID	Unique Disability ID
UPHC	Urban Primary Health Centre

Issue Related Terms

Term	Description
Advisor to the Issue	The Advisor to the Issue, namely “M/s ERIX Advisors”.
Allotment Advice	The communication sent to the Allottees conveying the details of ZCZP Instruments allotted to the Allottees in accordance with the Basis of Allotment.
Allotment, Allot or Allotted	Unless the context otherwise requires, the allotment of ZCZP Instruments to the successful Applicants pursuant to the Issue.
Allottee(s)	The successful Applicant to whom the ZCZP Instruments are Allotted either in full or part, pursuant to the Issue.
Applicant or Investor	Any person who applies for issuance and Allotment of ZCZP Instruments through the Physical Application Form, the ASBA process or through the UPI Mechanism pursuant to the terms of this Draft Fund Raising Document and the Application Form. For details of ineligible investors, please see “Issue Procedure” on page 156 of this Draft Final Fund Raising Document.
Application	An application (whether physical or electronic) to subscribe to the ZCZP Instruments offered pursuant to the Issue by (a) submission of a Physical Application Form, or (b) submission of a valid ASBA Application Form and authorizing an SCSB to block the Application Amount in the ASBA Account, or (c) blocking the Application Amount using the UPI Mechanism, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by retail investors for an Application Amount of up to ₹500,000; which will be considered as the application for Allotment in terms of this Draft Fund Raising Document.
Application Amount	The aggregate value of the ZCZP Instruments applied for, as indicated in the Application Form for the Issue, which shall not be lesser than ₹ 1000.
Application Form	The Physical Application Form and / or the ASBA Application Form.
ASBA Application Form	(a) form in terms of which an Applicant shall make an offer to subscribe to ZCZP Instruments through the online ASBA process in terms of the BSE Circular, which will be considered as the Application for Allotment of ZCZP Instruments in terms of the Final Fund Raising Document, or (a) form in terms of which an Applicant shall make an offer to subscribe to ZCZP Instruments through the UPI Mechanism in terms of the BSE Circular dated November 14, 2025 read with Circular dated March 25, 2025, which will be considered as the Application for Allotment of ZCZP Instruments in terms of the Final Fund Raising Document.
ASBA Account	An account maintained with a SCSB and specified in the ASBA Application Form which will be blocked by such SCSB to the extent of the Application Amount mentioned in the Application Form by an Applicant and will include a bank account of a retail individual investor linked with UPI, for retail individual investors submitting application value up to ₹500,000.
Banker(s) to the Issue	The Escrow Collection Bank(s) as mentioned in the Final Fund Raising Document.
Basis of Allotment	The basis on which ZCZP Instruments will be allotted to applicants as described in “Issue Procedure – Basis of Allotment” on page 156 of this Draft Fund-Raising Document.
Category I Investors	<ul style="list-style-type: none"> Public financial institutions, scheduled commercial banks, and Indian multilateral and bilateral development financial institutions authorised to invest in ZCZP Instruments; Provident funds and pension funds, each having a minimum corpus of ₹250 million;

	<ul style="list-style-type: none"> • Superannuation funds and gratuity funds authorised to invest in ZCZP Instruments; • Alternative Investment Funds, subject to the investment conditions applicable under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, and authorised to invest in ZCZP Instruments; • Resident Venture Capital Funds registered with SEBI and authorised to invest in ZCZP Instruments; • Insurance companies registered with the Insurance Regulatory and Development Authority of India (IRDAI) and authorised to invest in ZCZP Instruments; • State industrial development corporations authorised to invest in ZCZP Instruments; • Insurance funds set up and managed by the Army, Navy, or Air Force of the Union of India, authorised to invest in ZCZP Instruments; • Insurance funds set up and managed by the Department of Posts, Government of India, authorised to invest in ZCZP Instruments; • Systemically important non-banking financial companies authorised to invest in ZCZP Instruments; • The National Investment Fund established pursuant to Resolution No. F.No. 2/3/2005-DDII dated November 23, 2005, of the Government of India, as published in the Gazette of India, authorised to invest in ZCZP Instruments; and • Mutual funds registered with SEBI and authorised to invest in ZCZP Instruments. <p>Provided that this category shall not include any investors who are not eligible to invest in ZCZP Instruments under applicable laws.</p> <p>For further details, see “Issue Procedure” on page 156 of this Draft Fund Raising Document.</p>
Category II Investors	<ul style="list-style-type: none"> • Companies within the meaning of Section 2(20) of the Companies Act, 2013, authorised to invest in ZCZP Instruments; • Statutory bodies, corporations, and societies registered under applicable laws in India and authorised to invest in ZCZP Instruments; • Co-operative banks and regional rural banks authorised to invest in ZCZP Instruments; • Trusts, including public or private charitable and religious trusts, authorised to invest in ZCZP Instruments; • Scientific and/or industrial research organisations authorised to invest in ZCZP Instruments; • Partnership firms, in the name of their partners, authorised to invest in ZCZP Instruments; • Limited liability partnerships formed and registered under the Limited Liability Partnership Act, 2008 (No. 6 of 2009), authorised to invest in ZCZP Instruments; • Associations of Persons authorised to invest in ZCZP Instruments; and • Any other incorporated and/or unincorporated body of persons authorised to invest in ZCZP Instruments. <p>Provided that this category shall not include any investors who are not eligible to invest in ZCZP Instruments under applicable laws.</p> <p>For further details, see “Issue Procedure” on page 156 of this Draft Fund Raising Document.</p>
Category III Investors	<p>The following investors are eligible to invest in ZCZP Instruments, subject to applicable laws and authorisations:</p> <ul style="list-style-type: none"> • Resident Indian individuals; and • Hindu Undivided Families, acting through the Karta, <p>applying for an aggregate investment amount exceeding ₹10,00,000 across all ZCZP Instruments, and authorised to invest in ZCZP Instruments.</p> <p>Provided that this category shall not include any investors who are not eligible to invest in ZCZP Instruments under applicable laws.</p>

	For further details, see “Issue Procedure” on page 156 of this Draft Fund Raising Document.
Category IV Investors	<p>The following investors are eligible to invest in ZCZP Instruments through the UPI Mechanism, subject to applicable laws and authorisations:</p> <ul style="list-style-type: none"> • Resident Indian individuals; and • Hindu Undivided Families, acting through the Karta, <p>applying for an aggregate amount up to and including ₹10,00,000 across all ZCZP Instruments in the Issue, and including Retail Individual Investors who have submitted bids for an amount not exceeding ₹5,00,000 in any of the bidding options in the Issue.</p> <p>This category includes HUFs applying through their Karta and excludes Non-Resident Indians (NRIs).</p> <p>Provided that this category shall not include any investors who are not eligible to invest in ZCZP Instruments under applicable laws.</p> <p>For further details, see “Issue Procedure” in this Draft Fund Raising Document.</p>
CDSL	Central Depository Services (India) Limited
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 Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032, Telangana
Date of Allotment	The date on which the Board of Trustees, approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Trustees.
Demographic Details	The demographic details of the Applicants such as their respective addresses, email, PAN, investor status, MICR Code and bank account detail.
Designated Branches	Such branches of the SCSBs which shall collect the Application Forms, a list of which is available on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=34 or at such other websites as may be prescribed by SEBI from time to time.
Direct Online Application	An online interface enabling direct applications through UPI by an app based/web interface, by investors to a public issue of ZCZP instruments with an online payment facility
Designated Intermediaries	Self-certified syndicate banks (“SCSBs”), and the syndicate members with (3-in-1 account) registered on the IBBS (Internet-based Book Building Software) Platform of BSE who are authorised to collect Application Forms from the Applicants, in relation to the Issue.
Draft Fund-Raising Document	This Draft Fund-Raising Document dated March 31, 2026 issued in accordance with the SEBI ICDR Regulations, the BSE Norms, and filed with the Stock Exchange for receiving public comments in accordance with the provisions of the SEBI ICDR Regulations.
Escrow Account	Account to be opened with the Escrow Collection Bank.
Escrow Agreement	Agreement dated [●] to be entered into between the Issuer, the Registrar and the Escrow Collection Bank.
Escrow Collection Bank	The bank which is a clearing member and registered with SEBI as a banker to an issue under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, and with whom the Escrow Account, in relation to the Issue, will be opened, in this case being [●].
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 [●] issued in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, the BSE Norms and will be filed with BSE.
Issue	Public Issue by our Trust of Zero Coupon Zero Principal instruments of face value ₹ 1/- each, aggregating up to ₹ 51.35 Lakhs.
Issue Closing Date	[●]

Issue Opening Date	[●]
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 ₹ 51.35 Lakhs.
Mutual Fund	Mutual funds registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.
Not for Profit Organization or NPO	Not for Profit Organization shall have the same meaning as prescribed under Regulation 292A(e) of the SEBI ICDR Regulations, 2018 as amended.
Objects	Objects of this Issue as set out in the section titled “Objects of the Issue” on page 21 of this Draft Fund-Raising Document.
Offer Document	This Draft Fund-Raising Document, the Final Fund-Raising Document, and Application Form.
Physical Application Form	Form in terms of which an Applicant shall make an offer to subscribe to ZCZP Instruments through the physical process which will be considered as the Application for Allotment of ZCZP Instruments in terms of this Draft Fund Raising Document.
Prospectus	The Final Fund-Raising Document to be filed with the BSE 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 with the Depositories in case of ZCZP Instrument held in dematerialized form, and/or the register of ZCZP Instrument Holders maintained by the Registrar.
Registered Brokers	Stockbrokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers) Regulation, 1992 and the stock exchange having nationwide terminals and eligible to procure Applications from Applicants
Registered Post	Registered post with acknowledgement due.
Registrar Agreement	Agreement dated [●] to be entered into between the Issuer and the Registrar under the terms of which the Registrar has agreed to act as the Registrar to the Issue.
Registrar to the Issue or Registrar	KFIN Technologies Limited.
Social Enterprise	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.
Stock Exchange	The social stock exchange segment of BSE, being BSE Social Stock Exchange.
Self-Certified Syndicate Banks” or “SCSBs	The banks registered with SEBI, offering services in relation to ASBA, a list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time and at such other websites as may be prescribed by SEBI from time to time
Sponsor Bank	A Banker to the Issue, registered with SEBI, which is appointed by the Issuer to act as a conduit between the stock exchanges and National Payments Corporation of India in order to push the mandate collect requests and / or payment instructions of the retail individual investors into the UPI for retail individual investors applying through the app/web interface of BSE with a facility to block funds through UPI Mechanism for application value up to ₹500,000. The Sponsor Bank for the Issue is [●].
SSE Framework Circular	SEBI circular dated September 19, 2025, bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/129, circular dated September 19, 2022, bearing reference no. SEBI/HO/CFD/PoD1/P/CIR/2022/120, circular dated July 25, 2022, bearing reference no. SEBI/LADNRO/GN/2022/88 & SEBI/LAD-NRO/GN/2022/90, circular dated December 28, 2023, bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2023/196 on framework on social stock exchange.
Transaction Documents	Transaction documents shall mean this Draft Fund-Raising Document, and the Fund-Raising Document, read with any notices, corrigendum, addendum thereto, Registrar Agreement, Escrow Agreement, Tripartite Agreements executed with the Depositories and the Registrar or to be executed by our Trust, as the case may be. For further details please see the section titled, “Material Contracts and Documents for Inspection” on page 186 of this Draft Fund- Raising Document.
Tripartite Agreements	Tripartite Agreement dated [●] to be entered into between our Trust, the Registrar to the Issue and CDSL and Tripartite Agreement dated [●] to be entered into between our Trust, the Registrar to the Issue and NSDL for offering demat option to the ZCZP Instrument Holders.

UPI ID	Identification created on the UPI for single-window mobile payment system developed by the National Payments Corporation of India
UPI Mandate Request” or “Mandate Request	A request initiated by the Sponsor Bank on the Retail Individual Investor to authorize blocking of funds in the relevant ASBA Account through the UPI mobile app/web interface (using UPI Mechanism) equivalent to the bid amount and subsequent debit of funds in case of allotment
Under-subscription	Subscription of the ZCZP Instruments less than 75% of the Issue Size.
Willful Defaulter(s)	Willful defaulter shall have the same meaning as under regulation (2)(1) (iii) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
Working Days	Working days means all days on which commercial banks in Mumbai are open for business. In respect of announcement or issue period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. Further, in respect of the time period between the issue closing date and the listing of the ZCZP Instruments on the Stock Exchange, working day shall mean all trading days of the Stock Exchange for ZCZP Instruments, excluding Saturdays, Sundays and bank holidays, as specified by SEBI.
ZCZP Instruments	Zero Coupon Zero Principal instruments as notified in terms of the notification dated July 15, 2022 issued by the Ministry of Finance.
ZCZP Instrument Holder(s)	The holders of the ZCZP Instruments whose name appears in the database of the Depository and/or the register of ZCZP Instrument Holders (if any) maintained by our Trust, if required under applicable law.

Conventional or Abbreviations

Term/ Abbreviation	Description/Full Form
“₹”, “Rupees”, “INR” or “Indian Rupees”	Indian Rupees
Board Meeting	Trust Board Meeting
AIF	An alternative investment fund as defined in and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 as amended from time to time.
ASBA	Application supported by blocked amount
CDSL	Central Depository Services (India) Limited.
Depositories	CDSL and NSDL
Depositories Act	Depositories Act, 1996, read with the rules, regulations, amendments and modifications notified thereunder.
DIN	Director Identification Number.
DP ID	Depository Participant’s Identification.
DP or Depository Participant	Depository Participant as defined under the Depositories Act, 1996.
Financial Year, Fiscal or FY or for the Fiscal Year ended	Unless stated otherwise, the period of 12 months commencing on April 1 of the immediately preceding calendar year and ending March 31 of that particular calendar year.
GoI or Government or Central Government	Government of India.
HUF	Hindu Undivided Family.
ITI	Industrial Training Institute
India	Republic of India.
NACH	National Automated Clearing House.
N/A or N.A.	Not applicable.
NEFT	National Electronic Fund Transfer.
NSDL	National Securities Depository Limited.
NSTI	National Skill Training Institute
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/fund raising document.
BSE Social Stock Exchange	Social stock exchange segment 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 Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
State Government	The government of a state in India.
Stock Exchange	BSE Social Stock Exchange
Year or Calendar Year	Unless the context otherwise requires, shall mean the 12-month period commencing from January 1 and ending on December 31.

Notwithstanding the foregoing, the terms defined as part of “General Information”, “Risk Factors”, “Key Provisions of Trust Deed”, “Financial Information” and “Other Regulatory and Statutory Disclosures” on pages 18, 10, 180, 68 and 146, respectively of this Draft Fund-Raising Document shall have the meaning ascribed to them as part of the aforementioned sections.

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

Certain Conventions

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

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

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

Presentation of Financial Information

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

The audited financial statements of our Trust for the Fiscal Year ended March 31, 2023 have been prepared in accordance with applicable accounting standards and have been audited by Walker Chandiok & Co LLP, and Fiscal Years ended March 31, 2024 & March 31, 2025, have been prepared in accordance with applicable accounting standards and have been audited by M S K C & Associates & M S K C & Associates LLP (Formerly known as M S K C & Associates) respectively and are included in the section titled “Financial Information” on 68 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 Trust has presented certain numerical information in this Draft Fund-Raising Document in ‘lakh’ and ‘crores’ units or in whole numbers. One lakh represents 1,00,000 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.

General Risk

Investment in Zero Coupon Zero Principal Instruments is one time investment and investors should not invest any funds in such securities unless they consider the features of such securities/investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this 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 10 of this Draft Fund-Raising Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the ZCZP Instruments or investor’s decision to purchase such securities.

FORWARD LOOKING STATEMENTS

Certain statements contained in this Draft Fund-Raising Document that are not statements of historical fact constitute “forward- looking statements”. Investors can generally identify forward-looking statements by terminology such as “aim”, “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “objective”, “plan”, “potential”, “project”, “pursue”, “shall”, “seek”, “should”, “will”, “would”, or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. All statements regarding our expected financial conditions, result of operations, social impacts, number of beneficiaries and prospects may be akin to forward-looking statements. These forward-looking statements include statements as to matters discussed in this Draft /Final Fund-Raising Document that are not historical facts.

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

- Reduction or discontinuation in the donations or grants received by us;
- Changes in applicable law governing corporate social responsibility policies;
- Failure to retain and attract professionals; and
- Impact of the COVID-19 pandemic or the outbreak of any new pandemic on our operations.

For further discussion of factors that could cause our actual results to differ, see “Risk Factors” on 10 of this Draft Fund-Raising Document.

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

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

SECTION II – RISK FACTORS

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

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

Internal Risk Factors

1. Service delivery constraints in hard-to-reach rural, tribal, riverine, and dense urban slum geographies limiting screening coverage and follow-up continuity.

Many programme locations include remote rural blocks, tribal areas, riverine regions, and densely populated urban slums where transport connectivity, infrastructure, and digital access are weak. Poor road access, seasonal isolation, and limited public transport reduce regular screenings, referral completion, and follow-up visits. Women, elderly persons, and persons with disabilities face additional mobility restrictions in such areas. These geographic barriers may reduce service uptake and affect long-term outcome sustainability.

Mitigation:

The organisation deploys a decentralised model through static Vision Centres, mobile units, and outreach camps positioned close to communities. Local frontline workers are engaged to reduce last-mile barriers. Flexible scheduling and cluster-based planning allow services to adapt to access limitations. In geographically complex regions, transport support and staggered camp models are used to maintain continuity.

2. Low awareness of eye health, disability rights, and available services limiting beneficiary uptake and timely treatment.

Limited knowledge about treatable blindness, refractive errors, assistive devices, and disability entitlements may prevent individuals from seeking services. Misconceptions about cataract surgery, fear of medical procedures, and lack of understanding of early screening reduce participation. Low awareness particularly affects women, elderly persons, and persons with disabilities who may not prioritise their own health needs.

Mitigation:

Community awareness sessions are conducted through local leaders, self-help groups, schools, and frontline workers. Information materials are developed in local languages using simple messaging. Pre- and post-screening counselling explains procedures clearly. Teachers and community influencers are oriented to reinforce accurate information and encourage timely treatment.

3. Economic vulnerability of daily-wage households reducing attendance for screenings, surgeries, education sessions, and livelihood training.

Many beneficiaries come from economically vulnerable households dependent on daily wages. Attending screenings, travelling for surgery, or participating in training may result in temporary income loss. Financial strain may cause families to postpone treatment, decline referral services, or withdraw from education and livelihood programmes.

Mitigation:

Services are scheduled in ways that minimise income disruption, including localised camps and same-day spectacle dispensing. Counselling explains long-term benefits of early treatment and skill development.

4. Irregular participation and programme dropout due to migration, early marriage, family pressure, and unsafe environments.

Seasonal migration for work, early marriage of adolescent girls, household labour demands, and family pressure frequently disrupt programme continuity. Children with visual impairment, youth trainees, and persons with disabilities may discontinue

participation mid-cycle. Such interruptions affect learning outcomes, treatment completion, and livelihood impact.

Mitigation:

Field teams maintain regular follow-up through home visits and counselling. At-risk beneficiaries are tracked through programme registers and MIS systems. Community sensitisation addresses early marriage and education continuation. Flexible scheduling and re-enrolment options support returning participants. Coordination with local authorities strengthens protective oversight where necessary.

5. Systemic capacity gaps within government and frontline systems affecting referral efficiency and sustained service delivery.

Sightsavers India implements its programmes in close coordination with government systems at state, district, and block levels. In Eye Health, collaboration includes State Health Departments, District Health Societies, National Health Mission structures, Urban Primary Health Centres, and government hospitals. In School Eye Health, partnerships extend to District Education Departments and Samagra Shiksha authorities. Under Social Inclusion, engagement includes District Social Welfare Departments, Departments of Empowerment of Persons with Disabilities, Panchayati Raj Institutions, and state livelihood missions.

These partnerships enable institutional integration, access to public infrastructure, referral convergence, and long-term sustainability. Vision Centres may be co-located within public facilities, school screenings are conducted with departmental approvals, and disability certification and entitlement linkages are coordinated through district authorities.

However, public systems often operate under high workload and resource constraints. Frontline health workers, teachers, and district officials manage multiple competing responsibilities. In such environments, referral coordination, follow-up tracking, classroom adaptation support, and administrative documentation may face delays. This can affect the speed and consistency of service delivery and may influence long-term sustainability if not actively managed.

Mitigation:

To address this, Sightsavers India strengthens government collaboration through structured capacity building and simplified operational processes. This includes:

- Training sessions for teachers, health staff, and community workers
- Clear and standardised referral pathways
- Simple tracking formats to reduce administrative burden
- Digital MIS systems to support follow-up monitoring
- Periodic coordination and review meetings with district authorities

By aligning programme activities within existing government systems and reinforcing institutional capacity, the organisation works to reduce dependency on individual personnel and strengthen continuity of service delivery.

6. Limited employment opportunities and workplace bias restricting sustainable livelihood outcomes for persons with disabilities.

Under the Social Inclusion Programme, livelihood support extends beyond vocational training to structured employment facilitation and enterprise development. The employment pathway includes skill mapping, market-aligned training, soft-skills development, employer engagement, and post-placement follow-up.

Technical training is selected based on local market demand and delivered through partnerships with vocational institutes, government skill centres, and community-based trainers. Alongside technical skills, beneficiaries receive workplace readiness training covering communication, interview preparation, professional conduct, and awareness of workplace rights.

Employment facilitation involves active engagement with local businesses, MSMEs, retail establishments, and service providers. The organisation conducts employer sensitisation sessions to address misconceptions about disability, discusses reasonable workplace adjustments, and supports interview processes. Job fairs and interface meetings are organised in collaboration with district authorities and local industry representatives. Where wage employment opportunities are limited, structured support for self-employment and microenterprise is provided, including business planning guidance and linkage to savings groups or financial institutions.

Despite these structured efforts, labour market constraints remain a challenge. In many districts, formal employment

opportunities are limited, and employers may have concerns regarding productivity, accessibility adaptations, or perceived additional supervision requirements. Workplace bias and low awareness of disability inclusion can restrict hiring decisions, particularly affecting women with disabilities. These factors may influence employment conversion rates and income sustainability.

Mitigation:

To address these risks, Sightsavers India undertakes continuous employer sensitisation and awareness initiatives to promote inclusive hiring practices and reduce misconceptions about disability in the workplace. Skill training modules are aligned with documented local market demand to improve employability and conversion rates. The organisation strengthens entrepreneurship and self-employment pathways in areas where formal wage employment opportunities are limited, while facilitating job fairs, coordinated placement drives, and structured employer engagement meetings. Post-placement follow-up is conducted to support retention, address workplace challenges, and ensure that reasonable adjustments are sustained. Through ongoing labour market engagement and adaptive livelihood planning, the programme works to improve employment stability and long-term income outcomes for persons with disabilities.

7. Psychosocial distress and emotional barriers affecting beneficiary participation and sustained engagement.

Many beneficiaries experience stigma, discrimination, social exclusion, or domestic stress. Children with visual impairment and persons with disabilities may face low self-confidence, emotional distress, or family-level violence. These psychosocial barriers can reduce participation, affect learning outcomes, and limit engagement in livelihood activities.

Mitigation:

Counselling support is integrated within education and social inclusion programmes. Field staff are trained to identify emotional distress and provide basic psychosocial guidance. Referral pathways to specialised services are used when required. Peer group platforms such as SHGs and OPDs provide community-based emotional support and confidence building.

8. Socio-cultural beliefs, gender norms, and reliance on traditional practices reducing acceptance of eye care services and surgery.

In some communities, cultural beliefs and traditional practices discourage medical intervention, particularly cataract surgery. Gender norms may prioritise male health over female health, and elderly persons may accept visual decline as unavoidable. Such beliefs limit service uptake and delay treatment.

Mitigation:

Community engagement strategies involve local leaders and influencers to build trust. Staff receive orientation on cultural sensitivity orientation on a need basis, depending on programme location and context. Testimonials from successfully treated beneficiaries are used to address misconceptions. Messaging is adapted to local context to improve acceptance of medical care.

9. Seasonal variations, harvest cycles, and extreme weather disrupting outreach camps, school sessions, and surgery schedules.

Heavy rains, floods, cyclones, heatwaves, and harvest seasons can reduce patient turnout and disrupt planned activities. Schools may close temporarily, transport routes may be inaccessible, and community members may prioritise agricultural work over health visits. Such seasonal disruptions can affect programme timelines and output targets.

Mitigation:

Activity calendars are aligned with local seasonal patterns to minimise disruption. Buffer periods are built into implementation schedules. Coordination with district authorities and disaster management systems supports preparedness. Mobile units and flexible scheduling allow rescheduling where needed.

10. Patient safety risks including neglect, mistreatment, exploitation, or abuse during programme activities.

Sightsavers India works with vulnerable populations including children, elderly persons, and persons with disabilities across screenings, outreach camps, training sessions, referrals, and community-based activities. While the organisation has not experienced any reported incidents of neglect, mistreatment, exploitation, or abuse within its programmes to date, safeguarding remains a critical forward-looking risk due to the nature of the beneficiary groups and field-based service delivery model.

During community outreach, health screenings, skill training sessions, or referral coordination, beneficiaries may interact with programme staff, volunteers, partner organisations, or external service providers. Any incident of neglect, mistreatment, exploitation, harassment, or abuse would have serious ethical, legal, and reputational consequences and could undermine community trust and programme credibility.

Mitigation:

To prevent such risks, Sightsavers India has implemented a formal safeguarding policy applicable to all staff, consultants, volunteers, and partner organisations. Mandatory safeguarding orientation and periodic refresher training are conducted to ensure awareness of acceptable conduct standards and child and vulnerable adult protection principles. Clear reporting and grievance mechanisms are in place to allow confidential complaint escalation without fear of retaliation. Safeguarding clauses are incorporated into partner agreements, and compliance is monitored through periodic review and oversight. Through proactive policy enforcement, training, and monitoring, the organisation seeks to minimise safeguarding risks and ensure safe programme environments for all beneficiaries.

11. Programme overlap with other district initiatives or shifting administrative priorities causing scheduling conflicts and reduced participation.

District administrations often implement multiple health, education, or welfare initiatives simultaneously. If programme activities overlap with other government campaigns, school examinations, vaccination drives, or administrative events, participation may decline and schedules may be disrupted. Competing priorities at district level may also delay approvals or reduce availability of shared infrastructure.

Mitigation:

The organisation coordinates planning calendars with district administration and line departments in advance. Regular communication with education and health officials helps avoid scheduling conflicts. Activity plans are adjusted where overlap is identified. Collaborative engagement ensures complementarity rather than duplication with other initiatives.

12. Risk of compromised quality of clinical treatment and service delivery at partner facilities affecting beneficiary outcomes.

The organisation relies on empanelled hospitals and clinical partners for cataract surgeries and advanced eye care. If clinical standards are inconsistent, post-operative care is weak, or service quality declines, patient outcomes may be affected. Poor clinical quality can result in complications, dissatisfaction, and reputational risk.

Mitigation:

Partner hospitals are selected based on established clinical standards and infrastructure capacity. Defined service agreements outline quality expectations and reporting requirements. Periodic monitoring visits and outcome reviews are conducted.

13. Privacy risks arising from unauthorised photography, data sharing, or public communication involving beneficiaries, especially children.

During programme activities, visitors, staff, or partners may take photographs or collect beneficiary information for documentation or communication purposes. If informed consent is not properly obtained or if images are used inappropriately, beneficiary privacy and dignity may be compromised. This risk is particularly sensitive for children and persons with disabilities.

Mitigation:

Informed consent is obtained from adult beneficiaries and from parents or guardians in the case of children before any photography or public communication. Staff and visitors are briefed on safeguarding and privacy protocols prior to site visits. Clear guidelines restrict unauthorised photography. Data sharing follows defined confidentiality standards.

14. Insufficient safeguarding awareness among partner organisations leading to inconsistent protection standards.

While the organisation maintains safeguarding policies internally, partner hospitals, training centres, and community-based collaborators may have varying levels of awareness or enforcement. Inconsistent adherence to safeguarding norms may expose beneficiaries to risk and affect institutional credibility.

Mitigation:

All partner organisations are required to align with the safeguarding framework. Safeguarding orientation sessions are conducted for partner staff. Compliance clauses are included in partnership agreements. Periodic monitoring ensures adherence to protection standards and immediate corrective action is taken where gaps are identified.

15. Disruption in programme continuity due to fluctuations in community trust or perception of external organisations.

In certain areas, communities may initially be hesitant to engage with external organisations. Misunderstandings, rumours, or isolated service delays may reduce trust and affect participation levels. Without sustained trust-building, long-term engagement and referral compliance may weaken.

Mitigation:

The organisation maintains consistent community presence through local staff and repeated engagement. Transparent communication about services and expectations is prioritised. Local leaders, teachers, and self-help groups are involved in awareness sessions to strengthen credibility. Feedback mechanisms allow community concerns to be addressed promptly.

16. Accessibility barriers in infrastructure and public spaces limiting participation of persons with disabilities.

Sightsavers India promotes inclusive participation across its Eye Health, Inclusive Education, and Social Inclusion programmes. Many programme activities such as screenings, training sessions, SHG meetings, school interventions, and employment linkages are conducted within existing public infrastructure, including government schools, health facilities, community halls, and workplaces. While services are designed to be inclusive, physical accessibility of buildings and transport systems is often outside the direct control of the organisation.

In several intervention areas, public infrastructure may lack ramps, accessible toilets, proper signage, handrails, or safe transport connectivity. Such physical barriers can limit participation of persons with disabilities in health screenings, training programmes, community meetings, or employment opportunities. Even when services are available, inaccessible environments may reduce utilisation and weaken overall inclusion outcomes. This represents a structural, environment-based risk rather than a programme design limitation.

Mitigation:

To address this challenge, accessibility advocacy is integrated within the Social Inclusion Programme. Site selection for screenings, training sessions, and meetings prioritises locations that are physically accessible wherever feasible. Organisations of Persons with Disabilities are supported to engage with local authorities and Panchayati Raj Institutions to promote barrier-free infrastructure in public spaces. Employers and institutions are sensitised regarding reasonable workplace accommodations and accessibility improvements. Where structural modifications are not immediately possible, temporary adjustments such as ground-floor arrangements or assisted access are facilitated to ensure continued participation. Through sustained advocacy and adaptive implementation, the organisation works to progressively reduce environmental barriers affecting persons with disabilities.

17. Weak referral coordination with partner hospitals affecting completion of cataract surgeries and management of advanced eye conditions.

The eye health programmes rely on strong referral linkages between Vision Centres and partner hospitals for cataract surgeries and treatment of chronic conditions such as Diabetic Retinopathy and Glaucoma. If partner hospitals face capacity issues, delays, quality concerns, or weak communication, patients may not complete surgery or follow-up treatment. In remote or geographically difficult areas, transport barriers may further reduce referral compliance. Low referral completion can reduce programme impact and affect credibility at district level.

Mitigation:

The organisation maintains formal partnerships with empanelled hospitals that follow defined service standards and reporting protocols. Referral cases are tracked through the MIS, and incomplete cases are followed up through Vision Centres and community workers. Joint review meetings with hospital partners are conducted to monitor surgical outcomes and referral conversion rates. In difficult geographies, transport support and follow-up counselling help improve patient compliance. Additional hospital partners are identified where capacity gaps exist.

18. Data accuracy and system reliability risks within the digital MIS affecting patient tracking and reporting.

The programme uses a digital MIS to record patient details, track referrals, monitor outcomes, and generate performance reports across districts and corridor locations. If data entry is inconsistent, staff are not fully trained, connectivity is weak, or the system faces technical issues, patient tracking may suffer. Inaccurate data can affect reporting quality, donor confidence, and continuity of care, especially where follow-up is required.

Mitigation:

All Vision Technicians and programme staff receive training on proper data entry and system usage. Monthly data reviews are conducted to verify accuracy and completeness. Data from physical registers is reconciled with digital records. The system includes structured templates to reduce errors, and technical support is available to resolve system issues. Offline data entry options are used in low-connectivity areas to ensure continuity.

19. Operational and safety challenges in delivering services under the RAAHI Truckers Eye Health Programme along national freight corridors.

The RAAHI programme operates at logistics hubs and highway locations across major transport corridors. Delivering services

in high-traffic and mobile environments presents safety risks for staff and operational unpredictability. Truck drivers have irregular schedules, which may affect follow-up compliance. Environmental conditions and coordination with local transport authorities may also affect service continuity.

Mitigation:

Service points are selected carefully based on safety and accessibility. Staff follow defined safety protocols during corridor-based operations. The RAAHI App is used to register and track beneficiaries across locations, reducing duplication and improving follow-up. The organisation maintains working relationships with transport unions and local authorities to ensure smooth operations. Flexible scheduling allows services to adapt to driver movement patterns.

20. Shortage or turnover of trained programme and field staff affecting service continuity across multiple interventions

All programmes depend on trained personnel including Vision Technicians, social workers, teachers/trainers, counsellors, mobilisation staff, and programme coordinators. If staff leave unexpectedly, remain absent, or recruitment is delayed, service delivery across locations may slow down or temporarily stop. Frequent turnover can disrupt relationships with communities, schools, health facilities, and local authorities, and may also affect quality of implementation and continuity of follow-up services.

Mitigation:

The organisation maintains structured recruitment and induction processes across all programme roles. Cross-training ensures that multiple team members can handle essential responsibilities where required. Human resource planning includes maintaining a pipeline of trained candidates in active locations. Supervisors regularly review workload and staff engagement to reduce attrition.

21. Challenges in integrating eye care services within government systems affecting long-term sustainability.

The rural and urban eye health programmes aim to integrate services within district health systems and Urban Primary Health Centres. However, differences in local government capacity, administrative delays, or limited ownership by public facilities may slow integration. Without strong government alignment, services may remain dependent on NGO-led support, affecting long-term sustainability.

Mitigation:

The organisation works closely with district health authorities through regular review meetings and formal agreements. Vision Centres embedded within UPHCs follow government reporting formats where required. Capacity building of government health staff is conducted to strengthen system ownership. Programme data is shared with district authorities to support planning and demonstrate impact. Continuous engagement ensures that eye care becomes part of routine primary healthcare services.

22. Low spectacle compliance among beneficiaries reducing long-term visual improvement outcomes.

Across the Rural Eye Health (REH), Urban Eye Health (UEH), School Eye Health (SEH), and RAAHI (Truckers Eye Health) programmes, beneficiaries who receive spectacles may not use them consistently. This may be due to stigma, discomfort, lack of awareness, peer influence (especially among children), or damage and loss of spectacles. Inconsistent usage reduces the long-term impact of refraction services and may affect educational performance in SEH, productivity in REH and UEH, and driving safety outcomes under RAAHI.

Mitigation:

Counselling is provided at the time of spectacle dispensing to explain proper usage and care. Teachers under SEH and family members across REH and UEH are sensitised to encourage regular use. Follow-up through Vision Centres, school visits, and outreach activities helps monitor compliance. Awareness messaging is used to reduce stigma and promote consistent usage.

23. Limited livelihood market linkages reducing sustainable employment outcomes for persons with disabilities.

The Social Inclusion Programme provides livelihood training, soft-skills development, and employment facilitation. However, limited local market opportunities, employer bias, or weak industry linkages may reduce job placement rates. Without sustained employment, economic empowerment objectives may not be fully achieved.

Mitigation:

The organisation conducts market assessments before introducing livelihood activities. Partnerships are developed with local employers and skill centres. Job fairs and employer sensitisation workshops are organised to reduce bias and increase placement opportunities. Self-employment options are promoted where wage employment is limited. Post-placement follow-up supports retention and addresses early challenges.

24. Dependence on timely and adequate fundraising affecting programme continuity and expansion across states and corridors.

The organisation operates large-scale programmes across rural districts, urban cities, schools, and national transport corridors. These programmes require stable funding to support staff salaries, equipment, outreach camps, assistive devices, and referral support. If fundraising inflows are delayed, reduced, or below projected levels, the organisation may face difficulty maintaining service scale, opening new Vision Centres, sustaining social inclusion activities, or expanding to additional districts. Funding uncertainty may also affect planning accuracy and long-term commitments.

Mitigation:

The organisation maintains diversified funding sources including institutional donors, CSR partners, and grant-based support. Multi-year partnerships are prioritised to improve predictability. Financial planning includes regular cashflow monitoring and phased implementation planning aligned with confirmed funding. Core administrative oversight ensures that essential services continue even during funding variability. Periodic donor engagement and impact reporting strengthen retention and renewal prospects.

25. Impact of future pandemics or large-scale health crises on fundraising success, investor engagement, proof-of-impact, and SSE reporting timelines.

Large-scale health emergencies can disrupt on-ground programme implementation, reduce physical screenings and surgeries, delay school-based interventions, and limit corridor-based outreach under RAAHI. Such disruptions directly affect output indicators that are reported to donors and Social Stock Exchange (SSE) stakeholders. Travel restrictions and economic uncertainty during health crises may also reduce investor participation, delay fundraising commitments, and extend reporting timelines. Lower programme outputs during crisis periods may create perception challenges despite contextual constraints.

Mitigation:

The organisation maintains contingency operating plans that allow flexible scheduling and phased implementation during disruptions. Digital tracking systems support continued documentation of services even under reduced mobility. Remote engagement methods such as tele-follow-ups and limited-capacity camps are used where permitted. Donor communication remains transparent during crisis periods, clearly explaining contextual limitations. Financial buffers and phased budgeting support continuity of essential services.

26. ZCZP tenure-based and listing termination risks if fundraising objectives are not achieved or reporting standards are not met.

Zero Coupon Zero Principal (ZCZP) instruments issued through the Social Stock Exchange are subject to defined tenure, fundraising thresholds, and reporting obligations. If minimum fundraising targets are not achieved within the prescribed period, or if reporting to SSE authorities is unclear, delayed, or non-compliant, listing may be terminated or investor confidence may decline. Such outcomes can affect organisational credibility, restrict future access to SSE fundraising channels, and create administrative burden.

Mitigation:

The organisation maintains structured reporting systems aligned with SSE requirements, including timely financial disclosures and programme impact reporting. Internal compliance reviews are conducted before submission of periodic reports. Fundraising campaigns are planned with realistic targets and active investor engagement strategies. Legal and financial advisors support compliance with listing norms to reduce regulatory exposure.

27. Investor misunderstanding of the non-repayable nature of Zero Coupon Zero Principal instruments leading to reputational and communication risks.

ZCZP instruments are non-repayable and do not provide financial returns. There is a risk that some investors may misunderstand the structure and expect repayment or financial yield. Misinterpretation may lead to dissatisfaction, complaints, or reputational concerns, particularly if communication materials are not clearly understood. Such misunderstanding can affect future fundraising and stakeholder trust.

Mitigation:

All investor communication materials clearly explain the non-repayable and philanthropic nature of ZCZP instruments. Investment documents and presentations outline the structure in simple terms. Queries from potential investors are addressed directly through formal communication channels. Transparency is maintained in all disclosures to ensure investors make informed decisions before participation.

28. Absence of a secondary market for ZCZP instruments resulting in no tradability or liquidity for investors.

ZCZP instruments are not designed for secondary trading and do not offer liquidity. Investors cannot exit through resale or transfer in an active market. This may limit participation from investors who prefer liquid instruments and could affect the size of the fundraising pool. Limited liquidity may also reduce repeat participation if expectations are not aligned.

Mitigation:

The organisation ensures that all communication clearly states the non-tradable nature of the instrument. Engagement efforts focus on mission-aligned philanthropic investors who prioritise social impact over liquidity. Pre-issuance awareness sessions help set correct expectations. Transparent reporting on programme outcomes strengthens confidence in the social value created.

29. Uncertainty in achieving fundraising targets and timely allocation of resources, including refund obligations if minimum thresholds are not met.

Fundraising through ZCZP instruments may require achievement of minimum subscription thresholds (for example, 75%). If the minimum threshold is not met, funds may need to be refunded to investors, leading to administrative burden and temporary liquidity strain. If partial funds are secured, programme scope may need to be adjusted. In such cases, the organisation may need to use unrestricted reserves to maintain commitments, affecting financial flexibility.

Mitigation:

Fundraising targets are set based on realistic projections and pre-engagement with anchor contributors. Subscription levels are monitored closely during the fundraising period. Programme implementation plans are structured in phases to align with funds actually received. Clear internal financial controls manage refund processes where required. Reserve policies are maintained to absorb short-term funding gaps without immediate service disruption.

SECTION III – INTRODUCTION

GENERAL INFORMATION

Royal Commonwealth Society for the Blind ("Trust" or "Issuer"), founded in 1970 is a public charitable Trust established in Mumbai. It was officially registered on June 29, 1970 under the Bombay Public Trusts Act, 1950, with registration number E-4330 issued by the Mumbai Public Trust Registration office, ("SR"). For more information about our Trust, please refer "Our Operations", "General Information" and "History and Main Objects" on pages 33, 18 and 55, respectively of this Draft Fund-Raising Document.

Registration:

Registration No.: E-4330

Permanent Account Number: AAATR0444H

NGO Darpan Portal ID: MH/2017/0150352

FCRA Reg. No: 083780223

BSE Registration No.: BSESSENPO0054 (Validity Up to June 26, 2027)

Registered Office:

Royal Commonwealth Society for the Blind

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Tel.: +91 22 28820808

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

Email: indiaweb@sightsaversindia.org

Corporate Office:

Address: 45, 2nd Floor, Okhla Industrial Estate, Phase III, New Delhi - 110020

Tel.: +91 11 42267202, +91 11 42384572

Trust Contact Person:

Mr. Mayur Verma

Address: 45, 2nd Floor, Okhla Industrial Estate, Phase III, New Delhi - 110020

Mobile No.: 9978831997

E-mail: mverma@sightsaversindia.org

Advisor to the Issue:

M/s ERIX Advisors

Address: 303, 3rd Floor, Topaz Building, Bhakti Park, Sector 2, Anik Wadala Link Road, Wadala East, Mumbai – 400037

Contact Person: CS Payal Gupta

Contact Number: +91 9082503639

Email: cs@erixadvisors.com

Website: www.erixadvisors.com

Registrar to the Issue:

KFIN Technologies Limited

Address: Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032, Telangana

Tel: +91 40 6716 2222

Facsimile: +91 40 6716 1563

Email: royal.zczp@kfintech.com

Investor Grievance Email: inward.ris@kfintech.com

Website: www.kfintech.com

Contact Person: M. Murali Krishna

SEBI Registration No.: INR000000221

CIN: L72400MH2017PLC444072

KFIN Technologies Limited, has by its letter dated February 05, 2026, given its consent for its appointment as Registrar to the Issue and for its name to be included in this Draft Fund-Raising Document, the Final Fund-Raising Document, and in all the subsequent periodical communications to anyone issued pursuant to the Issue.

Investors may contact the Registrar to the Issue or our Trust Contact Person in case of any pre-Issue or post-Issue related issues such as non-receipt of Allotment Advice, demat credit of allotted ZCZP Instruments, refunds, transfers, etc. as the case may be.

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

Statutory Auditors

[●]*

Changes in auditors during the last three years:

Except as stated below, there has been no change in the auditors of our company during the last three years:

Name of Auditor	Date of Change	Reason for Change
Walker Chandiok & Co LLP	March 05, 2024	Cessation due to completion of tenure
M S K C & Associates LLP*	March 11, 2024	Appointment in place of resigned Auditor

**The tenure of the existing auditor has expired, and as on date, the Trust does not have an appointed auditor. The appointment/renewal of auditor will be considered after the closure of the financial year.*

Stock Exchange

The ZCZP Instruments offered through this Draft Fund-Raising Document and Final Fund-Raising Document are proposed to be listed on Social Stock Exchange segment of BSE Limited and BSE Social Stock Exchange shall be the Designated Stock Exchange. Our Trust has received 'in-principle' approval from BSE vide their letter bearing number [●] dated [●] for using its name in the Draft Fund-Raising Document.

Operations

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

Underwriting

The Issue is not required to be underwritten.

Guarantor to the Issue

There are no guarantors to the Issue.

Minimum subscription

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

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

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 the other unrestricted fund available to the organisation to facilitate the achievement of the object of the issue.

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

Utilization of Issue proceeds

For details on utilization of Issue proceeds see, “Objects of the Issue” beginning on page 21 of this Draft Fund-Raising Document.

Issue Programme*

ISSUE OPENS ON	[●]
ISSUE CLOSES ON	[●]
PAY IN DATE	Application Date. The entire application Amount is payable on Application.
DEEMED DATE OF ALLOTMENT	The date on which the Board of Trustees, approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board. The actual Allotment of ZCZP Instruments may take place on a date other than the Deemed Date of Allotment.

** The Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated above, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Trustees of our Trust. 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 Exchange.*

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 150 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 Exchange, during the Issue Period as mentioned above on all days between Monday and Friday (both inclusive barring public holiday) by the Registrar. On the Issue Closing Date, Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. (Indian Standard Time).

For details in relation the Basis of Allotment, please see “Issue Related Information” on page 150 of this Draft Fund-Raising Document.

OBJECTS OF THE ISSUE

Issue Proceeds

Our Trust has filed this Draft Fund-Raising Document for a public issue of zero coupon zero principal instruments of face value of ₹ 1/- each aggregating up to **₹ 51,35,000** (Rupees Fifty One Lakh and Thirty Five Thousands only). The details of the proceeds of the Issue are summarized below.

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

S. No.	Particulars of the Issue	Estimated amount (in ₹ Lacs)
1.	Gross Proceeds of the Issue	51.35
2.	Less: Issue related expenses*	[•]
	Net Proceeds*	[•]

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

Requirement of Funds and Utilization of Net Proceeds

The Net Proceeds of the Issue are proposed to be utilised exclusively towards funding the Rural Eye Health Project, a 24-month intervention focused on improving access to quality eye health services for underserved rural populations. The following table contains the specific Objects of the Issue, with the exact components, as per the approved total programme requirement of ₹ 51,35,000:

S. No.	Budget Heads	Year 1 (12 months)	Year 2 (12 months)	Total
1	Human Resource and Travel	₹ 1,656,000	₹ 1,735,800	₹ 33,91,800
2	Program Activities	₹ 6,26,600	₹ 6,16,600	₹ 12,43,200
	Total	₹ 22,82,600	₹ 23,52,400	₹ 46,35,000
3	Issue Related Expenses	₹ 5,00,000	-	₹ 5,00,000
	Grand Total	₹ 27,82,600	₹ 23,52,400	₹ 51,35,000

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

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

The Issue is being made pursuant to the provisions of the SEBI ICDR Regulations read with the SSE Framework Circular, BSE Norms, as applicable. Our Trust proposes to utilize the proceeds raised through the Issue, after deducting the Issue related expenses to the extent payable by our Trust (“Net Proceeds”) towards funding the objects listed under this section.

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

Project Summary

The **Rural Eye Health (REH) Project-Buldhana District, Maharashtra** is a **24-month, district-wide eye health intervention** designed in response to **district health system assessments and needs assessment** indicating a high burden of avoidable visual impairment and systemic access barriers in rural Buldhana.

The Project is structured to address **identified gaps** across the eye-care continuum in the district, namely:

- Low uptake of preventive eye screening
- Delayed identification of cataract and refractive errors
- Gender-based disparities in access to eye health services
- Weak community-to-hospital referral linkages

The intervention integrates community mobilisation, capacity building of grassroots health workers, structured outreach and door-to-door screening, coordination with government stakeholders, patient transportation support, provision of spectacles, and facilitated referral mechanisms for cataract surgeries, along with a social impact audit, all aligned with district health systems and public health priorities.

In addition Awareness and behaviour change communication activities will be implemented through the distribution of IEC materials through the development and dissemination of materials such as posters, leaflets, banners, referral slips, and manuals to promote eye health awareness and encourage early care-seeking behaviour. These efforts support improved health-seeking behaviour, strengthen referral linkages between community and healthcare services, and contribute to increased access to eye care.

Project Objectives

The objectives of the programme are as follows:

1. To increase women's awareness and uptake of rural eye health services

The programme aims to improve awareness among women regarding preventable and treatable eye health conditions and to create an enabling environment that encourages women to actively access and utilise available rural eye health services.

2. To improve access to eye health services for women through system strengthening

This will be achieved by identifying key barriers faced by women in accessing eye care services, establishing strategic partnerships at the district and community levels, and strengthening the capacity of grassroots health workers to support early identification, referral, and follow-up.

3. To develop tailor-made, women-centric interventions and generate evidence-based learnings

The programme will design and implement context-specific interventions responsive to the needs of rural women and systematically document implementation learnings that may be adapted and scaled across other Rural Eye Health (REH) districts.

Target Segment

The **target segment for the Rural Eye Health Project-Buldhana District, Maharashtra** has been derived from a **combination of secondary data and primary, field-based evidence**.

- **Secondary data sources** include published epidemiological studies (including RAAB-based insights), district-level health system information, and publicly available health statistics relevant to rural Maharashtra and Buldhana District. These sources informed the understanding of the prevalence of avoidable visual impairment, gender disparities in eye health access, and systemic service gaps.
- **Primary evidence** has been drawn from the organisation's **completed pilot implementation in Buldhana District**, which generated on-ground insights through community screenings, interactions with beneficiaries (particularly women), frontline health workers, and local health systems. While pilot outcomes are not relied upon for forward projections, the **diagnostic learnings and observed access barriers** directly informed the identification and prioritisation of the target segment.

Based on this combined evidence, the project targets unreached and underserved populations in Buldhana district, Maharashtra, with a specific focus on women, children, elderly individuals, persons with disabilities (PwDs), and other marginalised groups. Outreach, awareness generation, and screening interventions are designed to address both geographic and population-level barriers, ensuring equitable access to quality eye care services. Accordingly, the target segment has been identified through a **combined approach**, integrating **secondary data for contextual validation** and **primary field evidence for district-specific relevance**, ensuring that the selected beneficiary group reflects both documented need and observed ground realities.

Need Assessment

The need for the proposed Rural Eye Health intervention is evidenced by a completed pilot implementation undertaken in Buldhana District, Maharashtra, over a period of approximately 36 months from June 2023 to March 2026. During this pilot phase, structured community outreach and eye health service delivery were implemented across rural areas in the district. 1500+ individuals were screened in 2024 in order to ascertain the burden and 123 surgery cases were facilitated by Sightsavers.

The pilot further demonstrated that women accounted for a disproportionately higher share of identified cataract cases and faced greater barriers to service uptake, including mobility constraints, awareness gaps, and household-level decision-making factors. These time-bound, district-specific implementation results establish a clear and empirically demonstrated need for a scaled, women-centric Rural Eye Health programme in Buldhana District under the present Issue.

Key Issues Identified

Based on the completed pilot implementation in **Buldhana District**, the organisation identified several **practical, on-ground issues** that explain why avoidable vision loss continues despite the availability of treatment.

1. Low Priority Given to Eye Health among Women

During community engagement and screening activities, it was observed that **eye health is often deprioritised for women** within households. Women frequently delayed seeking care until vision loss became severe, largely due to caregiving responsibilities, lack of decision-making autonomy, and the perception that declining vision is a normal part of ageing.

2. Barriers to Accessing Treatment Facilities

Even when eye conditions were identified during screening, **many women were unable to reach base hospitals** for further diagnosis or surgery. Key barriers included:

- Distance to hospitals
- Cost and availability of transport
- Need for a family member to accompany them
- Safety concerns related to travel

These factors contributed to drop-offs between screening and treatment.

3. Late Detection of Cataract and Other Eye Conditions

A significant proportion of cataract cases identified during the pilot were **advanced or bilateral**, indicating that eye conditions were being detected **late**, rather than through routine or preventive check-ups. Late detection increases the risk of prolonged vision impairment and dependency.

4. Limited Role of Grassroots Health Workers in Eye Care

While ASHA workers, Anganwadi workers, and community volunteers are well embedded in rural health delivery, the pilot highlighted that **their involvement in eye health was minimal**. Lack of training and structured engagement meant missed opportunities for early identification and referral at the community level.

5. Fragmented Care Pathway

The pilot experience showed that **screening alone is insufficient**. Without coordinated counselling, referral support, and follow-up, beneficiaries, especially women, were less likely to complete the treatment pathway. This fragmentation reduced the overall effectiveness of service delivery.

Parameters Used to Determine Socio-Economic Status for Beneficiary Selection

The following parameters are applied during community mobilisation, screening, and counselling:

1. Primary Source of Livelihood

- Families dependent on agriculture (small and marginal farmers), agricultural labour, daily wage work, or informal/unorganised sector employment are prioritised, as these groups typically have limited income stability and health expenditure capacity.

2. Household Income and Economic Vulnerability (Indicative Assessment)

- Beneficiaries from low-income households with limited or irregular monthly earnings are prioritised based on self-reported income status and validation through community health workers and local leaders.

3. Access to Health Care and Financial Barriers

- Families that face difficulty in accessing eye care services due to cost of treatment, transport expenses, or loss of daily wages are prioritised for screening and referral support.

4. Social Vulnerability Indicators

- Priority is given to households belonging to socially marginalised groups, including Scheduled Castes (SC), Scheduled Tribes (ST), minorities, persons with disabilities (PwDs), elderly individuals, and women-headed households.

5. Geographic and Mobility Constraints

- Families residing in remote or underserved areas with limited proximity to secondary or tertiary eye care facilities are prioritised.

6. Gender-Based Vulnerability

- Women beneficiaries are prioritised due to documented gender disparities in access to eye health services, decision-making constraints, and delayed care-seeking behaviour.

7. Clinical Urgency

- Irrespective of socio-economic category, **any individual identified with bilateral cataract or clinically urgent eye conditions is taken up immediately for treatment**, in line with ethical and medical standards.

Validation Mechanism

The socio-economic assessment is validated through:

- Community Health Workers (ASHAs, ANMs, Anganwadi workers, PRI members)
- Local PRI members and community leaders
- Field-level verification during screening and counselling

Approach & Methodology

The Rural Eye Health Project in Buldhana District follows a **community-based, women-focused, and system-linked approach** to improve access to eye health services. The approach is based on learnings from district-level implementation and pilot experience, which showed that the availability of services alone is not enough unless communities are informed, supported, and guided throughout the care process.

The project focuses on **reaching out to people in their villages**, identifying eye problems at an early stage, supporting them through screening, referral, treatment, and follow-up, and strengthening local systems so that eye health services continue beyond the project period. Activities will be carried out regularly across rural and semi-rural areas, rather than as one-time camps.

I. Community Mobilisation and Awareness

Community mobilisation is the starting point of the project. Awareness on eye health will be promoted through community events, sensitisation initiatives, and the observance of important days such as **International Women's Day, World Sight Day, and the International Day of Persons with Disabilities**.

Sensitisation meetings and awareness camps will be conducted within villages to help people understand common eye problems, the importance of early treatment, and the availability of eye care services. Door-to-door mobilisation will be supported by ASHA workers, Anganwadi workers, and community volunteers to ensure that women, elderly persons, and persons with disabilities are informed and encouraged to participate.

Simple and locally appropriate messages will be used to reduce fear, myths, and misconceptions, especially related to cataract surgery and to encourage family support for women seeking treatment.

II. Promotion of Equitable and Universal Eye Health

The project promotes equitable and universal eye health by working closely with district authorities and stakeholders. District-level planning meetings and coordination sessions will be organised to ensure smooth implementation and alignment with the public health system.

At the community level, mobilisation will be carried out through multiple channels by engaging **local leaders, PRI members, volunteers, and frontline health workers**. While special attention is given to women, persons with disabilities, and underserved populations, services remain open to all eligible individuals in need of care.

III. Engagement and Capacity Building of Grassroots Health Workers

Grassroots health workers play a key role in the success of the project. These include **ASHA workers, ANMs, Anganwadi workers, frontline health workers, Gram Panchayat members, and community volunteers**. Although these workers are well connected within communities, their role in eye health is often limited.

To strengthen their involvement, the project will conduct structured training sessions to build their capacity in:

- Understanding common eye conditions such as cataract and refractive errors
- Identifying early signs of vision problems
- Communicating effectively with women and elderly individuals
- Referring cataract cases to base hospitals and supporting follow-up

Through proactive engagement and training, these health workers will support primary screening, early identification, referral, and follow-up, contributing to reduced cataract burden and preventable blindness in the district. Periodic refresher sessions will help address challenges and reinforce learning.

IV. Outreach Eye Screening Camps

Regular outreach eye screening camps will be organised at different locations across the district, especially in **remote and underserved areas** where access to eye care service is limited. On average, **three camps will be conducted each month**, with each camp screening approximately **80 individuals**.

Over the **24-month project period**, these camps will reach approximately **7,680 people**. Camps will provide essential eye health services, including vision screening, basic eye examinations, identification of refractive errors and cataract, and referrals for further treatment when required. IEC materials will also be distributed to raise awareness on eye health and preventive care.

Camps will be planned in advance, coordinated with local leaders and health workers, and scheduled at times convenient for women and elderly individuals.

V. Screening and Diagnosis Process

A standard process will be followed during screening at village camps and outreach camps:

Registration

Basic information such as name, age, gender, and contact details will be collected. The process will be organised and efficient to ensure everyone who wishes to be screened is included.

Screening and Diagnosis

Trained optometrists or eye technicians will conduct basic eye examinations to check vision, identify refractive errors, and detect cataract or other eye conditions. Medical professionals will explain the findings and guide beneficiaries on the next steps.

Counselling

Beneficiaries will receive counselling in simple language. For women, counselling may involve family members to encourage acceptance of treatment and follow-up care.

VI. Referral and Cataract Surgery Facilitation

Individuals diagnosed with cataracts or other serious eye conditions will be referred to **base hospitals or partner eye hospitals** for further evaluation and surgical treatment. Patients will be counselled on the importance of surgery, the procedure, recovery process, and expected outcomes.

The project will support a strong referral and transportation system to reduce barriers to treatment. Transport assistance, coordination with hospitals, and follow-up support will be provided to ensure beneficiaries especially women complete the treatment process and return home safely.

Post-surgery follow-up will be supported through coordination with hospitals and community-level follow-up by grassroots workers, ensuring continuity of care and proper recovery.

VII. Inclusion, Ethics, and Safeguards

While the project prioritises women and underserved groups, it follows clear ethical principles:

- Any individual with bilateral cataract will be supported immediately, regardless of gender
- No beneficiary will be excluded based on age, gender, or disability where treatment is required
- All activities will follow consent, dignity, safeguarding, and privacy protocols

VIII. Learning, Documentation, and Continuous Improvement

The project includes continuous learning and improvement through:

- Regular review of field challenges
- Feedback from beneficiaries and health workers
- Monitoring data captured through MIS and reports

Learnings from implementation in Buldhana district will be documented, used to improve ongoing activities in the district, and applied to inform future Rural Eye Health programmes in other locations.

Theory of Change

- Rural women in Buldhana District experience a high burden of avoidable visual impairment due to low awareness of eye health, social and mobility constraints, delayed care-seeking behaviour, and weak follow-through from diagnosis to treatment.
- Although effective eye care solutions exist, women often do not access services in time because eye health is deprioritised within households and health systems do not sufficiently address gender-specific barriers.
- If women are reached consistently within their communities and eye health is positioned as a necessary and urgent health need, then awareness and willingness to seek care will improve.
- If trust is built through repeated engagement and community-level support, then women and their families will be more likely to accept screening and treatment.
- If referral pathways are perceived as accessible, safe, and supported, then women will complete treatment rather than dropping out after diagnosis.
- Because cataract and refractive errors are treatable, timely access to care will lead to restored or improved vision.
- Improved vision will enable greater functional independence, enhanced quality of life, and increased participation of women in household, social, and economic activities.
- Over time, strengthened community awareness and support systems will reduce avoidable visual impairment and contribute to more equitable access to eye health services in the district.

Key Assumptions

- Women will seek eye care when social, informational, and mobility barriers are reduced.
- Families will support women's treatment when benefits are clearly understood.
- Timely treatment leads to meaningful improvements in daily functioning and well-being.

Logic Model Based KPI Framework

1. Input KPIs

Input Area	KPI	Unit	Target	Timeline	Means of Verification
Financial Resources	SSE funds utilised as per approved budget	₹	₹51,35,000	Continuous	Utilization Certificate
Human	Ophthalmologist (part-time)	No.	1	Continuous	HR contracts

Resources	engaged				
Human Resources	Project Coordinator engaged	No.	1	Continuous	HR records
Human Resources	Optometrist (part-time) engaged	No.	1	Continuous	HR records
Field Staff	Community Health Workers engaged	No.	2	Continuous	HR records

2. Activity KPIs

Activity	KPI	Monthly	Yearly	2-Year Target	Means of Verification
Community screening camps	Camps conducted	4	48	96 camps	Camp schedules, photos
Screenings at base hospital	Screenings conducted	200/300	2400/3600	6,000 Screening	OPD registers
Training	ASHA/ANM/PRI trainings	–	2	4 trainings	Attendance sheets
Govt. engagement	Meetings with health stakeholders	–	1	2 meetings	Meeting minutes/MOU
Patient support	Patients provided transport	~46	~553	1106 patients	Transport logs

3. Output KPIs

1. Community Camp Outputs

Indicator	Per Month	Year 1	Year 2	Total (2 Years)	MOV
People screened at camps	320	3,840	3,840	7,680	Camp registers
People refracted	160	1,920	1,920	3,840	Refraction records
Identified with URE	80	960	960	1,920	Screening result sheets
Spectacles dispensed	36	576*	576*	1152	Distribution logs
Cataract cases from camps	~58	691	691	1382	Referral records

*Spectacles dispensed are estimated at 576, of which 288 are budgeted under the project; the remaining will be provided on a chargeable basis depending on beneficiary preference (e.g., upgraded frames or specifications).

2. Intermediate Outcome KPIs

Area	KPI	Target	Timeline	Means of Verification
Early detection	Unilateral Cataracts detected	≥60%	Quarterly	Clinical records
Referral completion	Identified cataract cases completing surgery	≥45%	Quarterly	Hospital data
Women's participation	Women as % of total beneficiaries	≥60%	Quarterly	Gender-disaggregated MIS
Follow-up	Patients followed up post-surgery	≥90%	Monthly	Follow-up registers

3. Overall Outcome KPIs

Outcome	KPI	Target	Timeline	MOV
Vision restoration	Cataract patients with improved vision (Vision better than 6/18 on the operated eye)	≥70%	Quarterly	Post-op reports
Reduced delay	Reduction in the percentage of bilateral blinding cases	≥25%	Post Endline Survey	Comparative analysis
System strengthening	Villages with active referral support (particularly in the villages where ASHAs have been trained)	≥70%	Post Endline Survey	Training records of ASHA & Interview Survey

4. Impact KPIs

Impact Area	KPI	Target	Timeline	Means of Verification
Quality of life	Beneficiaries reporting improved daily functioning	≥70%	Endline	Endline survey

Independence	Women reporting reduced dependency	≥65%	Endline	Endline survey
Gender equity	Increase in women's use of eye-care services	≥30%	Endline	Interview or endline survey of a sample

Target Summary (2 Years)

Indicator	Year 1	Year 2	Total (2 Years)
Number of community eye screening camps conducted	48	48	96
Average number of people screened per camp	80	80	160
Total people screened at community camps	3,840	3,840	7,680
People requiring detailed eye test (Refraction – about 50% of screened)	1,920	1,920	3,840
People identified with vision problem needing spectacles (URE – about 50% of refracted)	960	960	1,920
People provided with spectacles (about 60% of URE cases)	576	576	1152
People identified with cataract at camps and referred for surgery*	691	691	1382

*Surgeries at referred hospitals will be provided on a need basis and may vary, with costs covered or subsidised in line with applicable government schemes for beneficiaries from economically weaker sections.

REH Total Budget:

S. No.	Budget Heads	Year 1 (12 months)	Year 2 (12 months)	Total
1	Human Resource and Travel	₹ 1,656,000	₹ 1,735,800	₹ 33,91,800
2	Program Activities	₹ 6,26,600	₹ 6,16,600	₹ 12,43,200
	Total	₹ 22,82,600	₹ 23,52,400	₹ 46,35,000
3	Issue Related Expenses	₹ 5,00,000	-	₹ 5,00,000
	Grand Total	₹ 27,82,600	₹ 23,52,400	₹ 51,35,000

A. Human Resource & Travel

S. No	Budget Head	Unit	No. of Units	Cost per Unit (₹) Year 1/Year 2	Period	Year 1 (₹)	Year 2 (₹)	2-Year Total (₹)
1	Ophthalmologist (Part Support)	Per month	1	50,000/52,500	12 months	6,00,000	6,30,000	12,30,000
2	Project Coordinator	Per month	1	32,000/33,600	12 months	3,84,000	4,03,200	7,87,200
3	Optometrist (Part Support)	Per month	1	15,000/15,750	12 months	1,80,000	1,89,000	3,69,000
4	Community Health Workers	Per month	2	18,000/18,900	12 months	4,32,000	4,53,600	8,85,600
5	Team Travel	Per month	1	5,000	12 months	60,000	60,000	1,20,000
	Sub-Total (HR & Travel)					16,56,000	17,35,800	33,91,800

B. Programme Activities

Sl. No	Budget Head	Unit	No. of Units	Cost per Unit (₹)	Period	Year 1 (₹)	Year 2 (₹)	2-Year Total (₹)
1	Community Screening Camps	Per camp	48	6,000	Annual	2,88,000	2,88,000	5,76,000
2	Training of Grassroots Health Workers	Per training	2	5,000	Annual	10,000	10,000	20,000
3	Govt. Stakeholder Meetings	Per meeting	1	5,000	Annual	5,000	5,000	10,000
4	Patient Transportation	Per patient	553	350	Annual	1,93,550	1,93,550	3,87,100
5	Spectacles	Per spectacle	288	350	Annual	1,00,800	1,00,800	2,01,600
6	IEC / BCC Materials	Per year	1	20,000/10,000	Annual	20,000	10,000	30,000

7	Audit Fees (For quarterly UC)	Per year	1	9,250	Annual	9,250	9,250	18,500	
Sub-Total (Programme Activities)							6,26,600	6,16,600	12,43,200

C. Breakup of Estimated cost for issue-related expenses

Particulars	Amount (INR)
Fee payable to intermediaries (Registrar to the Issue and advisors to the issue, etc.)	4,00,000
Fees payable to NSDL, CDSL etc.	38,284
Other miscellaneous expenses (Banker to the Issue/Sponsor Bank/Stamp Papers etc)	61,716
Sub-Total (Issue-related expenses)	5,00,000

Quarter-wise Implementation Plan

Year 1:

Quarter	Months	Key Activities	Expected Outputs / Milestones
Q1	Month 1-3	<ul style="list-style-type: none"> Finalisation of village clusters and monthly camp calendar Orientation of ASHA, Anganwadi workers, and PRI members Cataract identification, counselling, and transport support Initial community mobilization Conduct minimum 4 community screening camps per month 	<ul style="list-style-type: none"> Project team fully operational Hospital coordination mechanisms in place Camp schedule approved ~960 people screened at camps
Q2	Month 4-6	<ul style="list-style-type: none"> Refraction and identification of URE Start spectacle dispensing Cataract identification, counselling, and transport support Conduct minimum 4 community screening camps per month 	<ul style="list-style-type: none"> Cumulative ~1,920 people screened at camps Cataract referrals initiated Monthly MIS reporting
Q3	Month 7-9	<ul style="list-style-type: none"> Conduct minimum 4 community screening camps per month Cataract identification, counselling, and transport support Training of ASHA/ANM/PRI members Strengthening referral follow-up Community feedback sessions 	<ul style="list-style-type: none"> Cumulative ~2,880 camp screenings Improved referral completion Around 25-30 ASHA/ANM/PRI members trained
Q4	Month 10-12	<ul style="list-style-type: none"> Conduct minimum 4 community screening camps per month Cataract identification, counselling, and transport support Continued spectacle distribution Review of Year 1 performance vs targets Internal audit and utilisation review Planning adjustments for Year 2 	<ul style="list-style-type: none"> 48 camps completed in Year 1 ~3,840 camp screenings achieved Year 1 progress report prepared

Year 2

Quarter	Months	Key Activities	Expected Outputs / Milestones
Q5	Month 13-15	<ul style="list-style-type: none"> Renewed community mobilisation Conduct minimum 4 community screening camps per month Cataract identification, counselling, and transport support 	<ul style="list-style-type: none"> ~960 people screened at camps Regular MIS reporting
Q6	Month 16-18	<ul style="list-style-type: none"> Conduct minimum 4 community screening camps per month Cataract identification, counselling, and transport support Training of ASHA/ANM/PRI members Continued spectacle dispensing Mid-Year 2 performance review 	<ul style="list-style-type: none"> Cumulative ~1,920 camp screenings (Year 2) 25-30 ASHA/ANM/PRI members trained
Q7	Month 19-21	<ul style="list-style-type: none"> Conduct minimum 4 community screening camps per month Continued screenings Cataract identification, counselling, and transport support Community feedback and beneficiary satisfaction exercises Preparation for endline assessment 	<ul style="list-style-type: none"> Cumulative ~2,880 camp screenings (Year 2) Strengthened outcome indicators
Q8	Month 22-24	<ul style="list-style-type: none"> Conduct final 12 camps for Year 2 Cataract identification, counselling, and transport support Endline assessment and Social Impact Audit Preparing final utilisation certificate and SSE reporting 	<ul style="list-style-type: none"> 48 camps completed in Year 1 ~3,840 camp screenings achieved (Year 2) Final project and impact report

Potential Unintended Risks and Corresponding Mitigation Measures:

Particulars	Potential Risks	Mitigation Strategies
Socio-cultural sensitivities and norms	Prevailing cultural beliefs, gender norms, and misconceptions about eye care may limit participation, especially among women and elderly persons. Resistance to surgery or reliance on traditional practices could hinder service uptake.	Conduct cultural competency training for staff and volunteers, engage local leaders to enhance community trust, and adapt communication and feedback mechanisms to align with local values and practices.
Seasonal and weather variations	Adverse weather conditions such as heavy rains, cyclones, or flooding, as well as overlaps with cultural or harvest seasons, may reduce patient turnout and disrupt the scheduling of outreach camps and surgeries.	Plan and strategies and phase project activities to minimise the impact of seasonal variations and maintain coordination with the Disaster Management Department to ensure preparedness and timely response to cyclones, floods, or other weather-related disruptions.
Patient safety and protection risks	Patients may be vulnerable to potential harm during project activities, including risks of neglect, mistreatment, exploitation, or abuse. persons with disabilities	Train project and partner staff on Sightsavers India's Safeguarding Policy to ensure awareness and adherence to protection standards. The training will focus on preventing, identifying, and reporting any form of abuse or neglect, ensuring the safety and well-being of all beneficiaries.
Programme overlap and administrative priorities	Overlapping timelines with other eye health initiatives or competing non-health programmes prioritised by the District Administration may lead to scheduling conflicts, reduced participation, or delays in project implementation.	Ensure effective planning and coordination of activities through close collaboration with other stakeholders and ongoing communication with district administration to avoid overlap and enhance programme synergy.
Quality of treatment and service delivery	There is a risk that patients may not receive adequate or high-quality treatment, which could negatively impact their health outcomes and overall well-being.	Select and engage project partners with proven clinical quality standards and ensure adherence through regular monitoring and reporting mechanisms. Emphasis will be placed on maintaining high standards of patient care, ethical conduct, and service delivery. All partner organisations will be required to implement Sightsavers India's safeguarding guidelines and provide periodic training to their staff to ensure the safety, dignity, and well-being of all beneficiaries.
Privacy and safeguarding of beneficiaries	Visitors or staff taking photographs of beneficiaries, particularly children, without informed consent may compromise their privacy and safety.	Obtain informed consent from adults and parents or guardians of children before taking photographs for publications or communications. Ensure all visitors and staff are briefed on safeguarding protocols and instructed not to take inappropriate or unauthorised photographs of beneficiaries, especially children.

Monitoring and Evaluation

Sightsavers India implements a comprehensive monitoring and evaluation system supported by an online **Management Information System (MIS)** to systematically track project progress. The MIS records monthly programme outputs, monitors their alignment with predefined targets, and captures clinical data vital for quality assurance and performance assessment. Designed for ease of use, the platform enhances transparency and stakeholder engagement with real-time data insights.

Regular **quarterly reviews and feedback sessions** are conducted at multiple organisational levels, guided by an interactive dashboard that continuously tracks the effectiveness of interventions. Within the project framework, the **Project Coordinator** is responsible for day-to-day management and execution, while overall supervision and quality control are ensured by the **State Programme Lead**.

In addition, the **Donor Servicing Task Group** acts as a strategic interface between field operations and corporate partners. This dedicated team ensures the optimal use of donor resources, timely reporting, and delivery of customised project progress updates aligned with donor requirements.

Sustainability of the project

The sustainability of the project is anchored in its strong alignment with national priorities and policy frameworks, particularly those articulated by NITI Aayog for Sustainable Development Goal (SDG) implementation in India. By integrating vision health into the broader SDG agenda—especially SDG 3 (Good Health and Well-Being) with a focus on universal health coverage—the project addresses avoidable blindness while contributing to SDG 1 (No Poverty), SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduced Inequalities), and SDG 17 (Partnerships for the Goals). This integrated approach supports India’s vision for inclusive and sustainable development.

By reinforcing institutional linkages, referral mechanisms, and community awareness, the project ensures continuity of care and sustained utilisation of services beyond the project lifecycle.

A key focus of the project is women’s strengthening and inclusion. Recognising that women often face barriers in accessing eye care services, the project promotes equitable access to screening and cataract surgeries. It actively encourages women’s participation in eye health services, improves awareness, and supports timely treatment, thereby enhancing their health, productivity, and overall well-being. This gender-responsive approach contributes to reducing disparities in eye care access and outcomes.

Long-term impact is reinforced through capacity building of local stakeholders, including frontline health workers and PRI members, who are equipped to identify, refer, and support eye health needs within their communities.

Strategic partnerships with government health departments, local NGOs, and community-based organisations play a critical role in ensuring sustainability. These collaborations promote institutional ownership, efficient resource utilisation, and the long-term integration of eye care services into existing health systems, ensuring continued access to quality eye care at the grassroots level.

Monitoring of utilisation of funds

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

Interim use of proceeds

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

Issue related expenses break-up

The expenses for this Issue include, inter alia, advisor fees, fees payable to the Registrar to the Issue, printing and distribution expenses, Statutory Auditor Fee, Advertisement expenses, listing fees and any other expense directly related to the Issue. The Issue expenses and listing fees will be paid by our Trust. The estimated breakdown of the total expenses for this Issue is as follows*:

Particulars	Amount	As percentage of Issue proceeds (in%)	As percentage of Total expenses of the Issue (in %)
Fee payable to intermediaries (Registrar to the Issue, Advisors to the Issue and Auditor 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 BSE. The expenses are indicative and are subject to change depending on the actual level of subscription to the Issue and the number of Allottees, market conditions and other relevant factors.

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

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

It is important to note that the project timeline is interconnected, and any changes to the project commencement time will have an impact on the overall timeline. Therefore, if the project commencement time is altered, the subsequent activities and targets mentioned in the above table will need to be adjusted accordingly. Adapting the timeline ensures that the activities are appropriately sequenced and aligned with the project's implementation phases. By considering the seasonality and making necessary adjustments, the project can maintain a logical flow and optimize the available time for each component, contributing to the successful implementation of the Rural Eye Health Project.

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

Neither our Trustees nor the senior employees of our Trust are interested in the Objects of the Issue in any manner.

Details of any past issuances made by the Social Enterprise on Social Stock Exchange during the last 3 years, if any:

There have been no issuances in the past made by the Social Enterprise on Social Stock Exchange during the last 3 years.

OUR OPERATIONS

Some of the information contained herein, including information with respect to our vision, our target segment, strategy and operations contain forward-looking statements that involve risks and uncertainties. This section should be read in conjunction with the sections “Forward-Looking Statements”, “Risk Factors” and “Financial Statements” on pages 9 10 and 68 of this Draft Fund Raising Document.

In this section any reference to “we”, “us” or “our” refers to ‘Royal Commonwealth Society for The Blind’ (the “Trust”). Unless otherwise indicated, or unless the context otherwise requires, the financial information included herein is based on our Audited Financial Statements. For further information, see “Financial Information” on page 68 of this Draft Fund Raising Document.

ORGANIZATIONAL BACKGROUND

Organisational Identity and Institutional Lineage

Sightsavers India is legally registered in India under the name **Royal Commonwealth Society for the Blind**. We are a development organisation working with partners in underserved areas of India to eliminate avoidable blindness and promote equal opportunities for people with disabilities. The organisation functions in India under the operating and public-facing name “**Sightsavers India**”, which is the brand used across programmes, partnerships, donor engagements, and public communications. The organisation was founded with the objective of preventing avoidable blindness and supporting people with visual impairment.

Commencement of Operations in India and Legal Registration

Sightsavers began its work in India in 1966, at a time when access to eye health services was limited, particularly in underserved and rural areas, and many people were affected by preventable or treatable visual impairment. The organisation initiated programmes to support the delivery of quality eye care services and improve access for communities that had limited or no access to such services. The organisation’s work was guided by a clear commitment: that no one should lose their sight due to conditions that can be prevented or treated.

In 1970, the organisation was formally registered in India under the Royal Commonwealth Society for the Blind, providing the legal basis for sustained operations, financial transactions, and formal partnerships within the country. When Sightsavers first registered in India under the **Bombay Public Trusts Act, 1950**, operating as the Royal Commonwealth Society for the Blind, the challenge was immense. Eye care services were scarce, especially in rural India. Many people lived their entire lives in darkness, not because they had to, but because help never reached them. Since registration, the organisation has continued to expand its scale and scope of work while operating under the Sightsavers India brand identity.

Overview

Sightsavers India’s journey began with a simple belief that no one should lose their sight because they lack access to care, and no person with a disability should be left behind. In its early years, the organisation focused on restoring sight and reaching people who had never had the opportunity to see an eye specialist. Teams travelled long distances, worked with local hospitals, and built relationships within communities that had little trust in outside services. Many of the first beneficiaries were elderly people who had lived for years with untreated cataracts and children whose vision problems had never been identified.

As the years passed, the organisation’s understanding deepened. Restoring sight was important, but it was only one part of a person’s life. A child who receives treatment still needs a supportive classroom. A person with visual impairment needs education, skills, and opportunities to earn a living. Families need awareness. Communities need systems that work consistently and fairly.

This learning gradually shaped the organisation’s direction. Eye camps evolved into permanent vision centres. Short-term interventions developed into long-term partnerships with governments, hospitals, schools, and community groups. The focus moved beyond service delivery to strengthening local systems so that access to eye care and inclusion would not depend on one-time support.

We currently operate across 10 states, 17 cities, and 100 districts, as well as along India’s Golden Quadrilateral and North–South–East–West corridors. In the following decades, Sightsavers India expanded its work to include inclusive education, livelihood support, and the strengthening of organisations of persons with disabilities. The organisation worked closely with teachers, frontline workers, community leaders, and government departments to ensure that inclusion was not only discussed but practiced.

Each stage of this journey reflects steady growth built on trust, partnership, and learning. The milestones that follow describe how Sightsavers India evolved from a small eye health initiative into a broader organisation working to ensure that people with disabilities have equal access to health, education, opportunity, and dignity across India.

VISION & MISSION

Vision

Sightsavers India's vision is of a world where no one is blind from avoidable causes and where people with disabilities participate equally in society.

Mission

Sightsavers India is a development organization working with partners in underserved areas of India to eliminate avoidable blindness and promote equal opportunities for people with disabilities.

Core Values and Guiding Principles

Sightsavers India's work is guided by a set of core values that inform programme design, implementation, and stakeholder engagement:

a) Protecting Sight

Blindness is an important cause and effect of poverty. We work within rural heartlands and in underserved areas of India. At Sightsavers India, we promote inclusive eye health. We support prevention, treatment and cure avoidable blindness and promote eye health.

b) Equal Opportunities

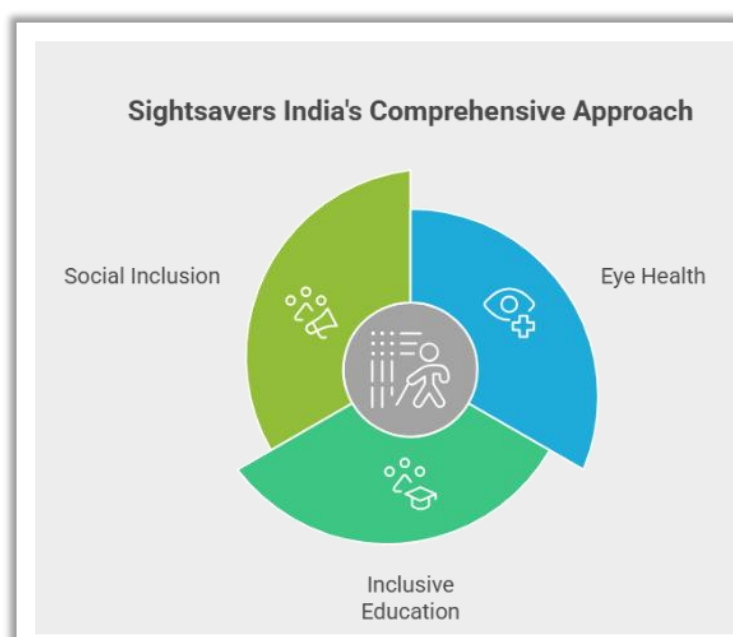
People with visual impairment should be able to develop their potential to the full. We work with people with disabilities and organizations to promote inclusion and equal opportunities. We strengthen organisations and communities to develop practical and sustainable solutions.

c) Collaboration

We believe in collaboration to create impact. We forge alliances, partnerships and government collaborations to ensure a positive and long-term impact on people's lives. Our supporters are an essential part of our solutions. We work together to accomplish our goals.

Core Sectors and Thematic Domains of Operation

Sightsavers India's operations span three interlinked thematic domains:



a) Eye Health

The eye health portfolio focuses on preventing and treating avoidable blindness and visual impairment by strengthening the eye care delivery system across rural, urban, and institutional settings. Interventions cover the continuum of care, including:

- Awareness and early detection
- Primary eye care and refraction services
- Referral and secondary/tertiary care linkages
- Post-treatment follow-up and quality assurance

Operational emphasis is placed on underserved populations, including rural communities, urban poor, women, older persons, school-age children, and occupational groups with elevated risk profiles.

b) Inclusive Education

The inclusive education portfolio aims to enable children with visual impairments to access and succeed in mainstream education systems. The operational focus is on:

- Early identification and assessment
- Provision of assistive devices and accessible learning materials
- Capacity building of teachers and school systems
- Engagement with families and communities to support learning continuity

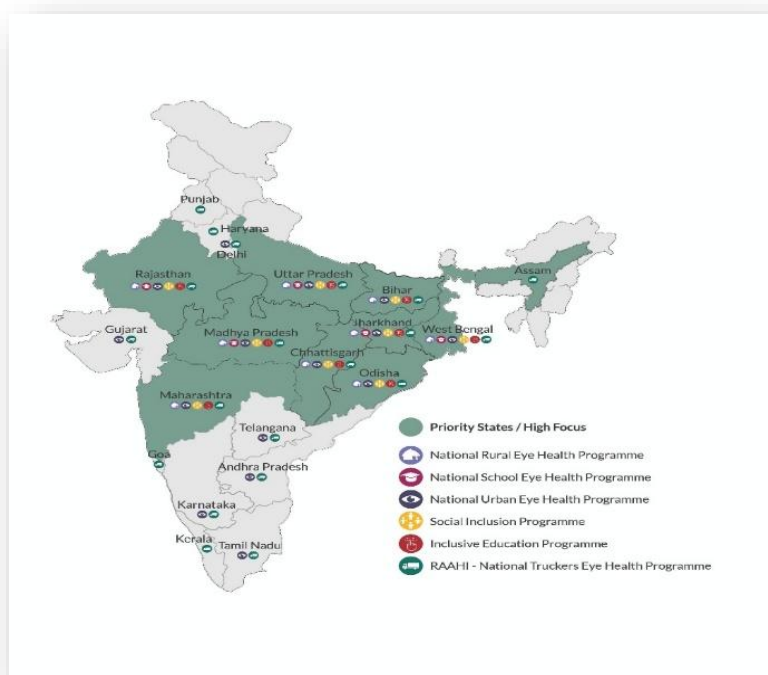
Interventions are designed to integrate with government education systems rather than operate as parallel structures.

c) Social Inclusion

The social inclusion portfolio seeks to improve the social and economic participation of persons with disabilities. Operational activities focus on:

- Livelihood promotion and economic empowerment
- Formation and strengthening of Organisations of Persons with Disabilities (OPDs)
- Leadership development and advocacy
- Creation of enabling environments through policy engagement and system-level change

Geographic Footprint



Project Portfolio Overview

1. Netra Vasant – Rural Eye Health Programme

1. Programme Overview



The Netra Vasant – Rural Eye Health Programme is a structured, district-level eye health system strengthening initiative designed to reduce avoidable blindness and visual impairment in rural India. The programme was developed in response to persistent structural barriers faced by rural populations, including limited access to primary eye care services, low awareness regarding treatable blindness, delayed diagnosis of cataract, weak referral pathways, and financial and geographic constraints.

In rural settings, blindness often persists not due to lack of medical capability at national level, but because services are inaccessible at the last mile. Populations in remote blocks, tribal belts, riverine geographies, and economically vulnerable districts frequently lack nearby facilities for routine eye examination and timely surgical referral.

The programme therefore shifts from episodic camp-based delivery to a decentralised, permanent service model that embeds eye care within district health ecosystems. It establishes stable primary eye care access points,

strengthens referral linkages, builds local capacity, and integrates monitoring systems to ensure continuity of care.

The core objectives of the programme are to:

- Improve vision-related quality of life
- Reduce avoidable blindness prevalence
- Increase Cataract Surgical Rates (CSR)
- Expand refractive error correction coverage
- Strengthen district-level eye health systems for long-term sustainability

The programme combines service delivery with system development to ensure durable health outcomes.

2. Operational Architecture – How the Model Functions

The Rural Eye Health Programme operates through a structured hub-and-spoke district model comprising three interconnected layers of intervention.

A. Community-Level Access and Mobilisation

The programme begins at the community level through structured mobilisation. ASHAs, Aanganwadi workers, self-help groups (SHGs), village leaders, and community volunteers are engaged to identify individuals with visual difficulty and encourage participation in screening activities.

Outreach camps are organised in villages, particularly in geographically remote and hard-to-reach areas. These camps function as first-contact access points and include:

- Visual acuity screening
- Identification of refractive errors
- Preliminary cataract detection
- Referral counselling

This approach reduces access barriers and improves early case detection.

B. Primary Level – Vision Centres

Permanent static Vision Centres form the backbone of the programme. These centres are strategically located within districts and staffed by trained Vision Technicians.

Services provided include:

- Comprehensive visual acuity testing
- Refraction and prescription
- Spectacle dispensing
- Cataract identification
- Referral coordination
- Preliminary screening for chronic eye diseases

Each Vision Centre is digitally integrated into a Management Information System (MIS), enabling:

- Patient tracking
- Referral monitoring
- Outcome documentation
- Performance review
- Data-driven decision-making

The MIS strengthens accountability and ensures follow-up continuity.

C. Secondary and Tertiary Referral Linkages

Patients identified with cataract or advanced eye conditions are referred to partner hospitals for surgical or specialist intervention. Cataract surgeries are carried out using safe and well-established methods, with artificial lenses implanted to restore vision. People with long-term eye conditions such as diabetic eye disease and glaucoma are identified during screening and referred for further care. After surgery, patients are followed up through Vision Centres or partner facilities to ensure proper recovery and to address any complications. This integrated pathway ensures that screening, diagnosis, treatment, and follow-up function within a single coordinated system, reducing patient drop-out and increasing surgical conversion rates.

3. Geographic Footprint

As of 2025, The Rural Eye Health Programme is operational across:

- 94 districts
- Over 100 static vision centres across ten states

The states of implementation include:

- Rajasthan
- West Bengal
- Chhattisgarh
- Jharkhand
- Madhya Pradesh
- Uttar Pradesh
- Odisha
- Bihar
- Maharashtra
- Assam

District selection is evidence-driven and based on eye health burden, access gaps, poverty indicators, health infrastructure gaps, and system readiness.

The programme's footprint represents one of the most extensive rural primary eye care networks implemented by a development organisation in India, with multi-state and multi-district operational depth.

4. Scale of Operations and Measurable Outcomes (Past 3 Years Illustration)

Over the past three years, the programme has demonstrated substantial operational scale and service intensity, with measurable outputs and system-level strengthening.

Aurangabad District (Illustrative District Model)

- 247 outreach camps conducted
- 42,417 individuals screened
- 3,291 cataract surgeries completed
- Clinical quality improvement measures implemented
- MIS systems strengthened
- Community mobilisation mechanisms institutionalised

This reflects not only service output but district-level strengthening.

Sundarbans Region (North & South 24 Parganas)

In a complex riverine geography characterised by transport barriers and marginalised populations, the programme achieved:

- 8,53,066 lakh individuals screened
- Over 15,000 spectacles dispensed
- As per the 2018 report, 33,885 cataract surgeries were completed
- 17 new vision centres were established.
- Integration of Diabetic Retinopathy screening
- Capacity building of Vision Centre and government health staff
- Enhanced access for women and vulnerable populations

This intervention illustrates the programme's ability to operate effectively in high-difficulty geographies while maintaining service quality.

Portfolio-Level Contribution across 94 Districts (2025)

Across its broader footprint, the programme contributes to:

- Increased Cataract Surgical Rates (CSR)
- Expanded spectacle coverage
- Improved early detection of refractive errors
- Eye screening for Cataract and Glaucoma
- Strengthened district eye health systems
- Enhanced referral completion rates
- Improved continuity of care through digital tracking

The programme thus generates measurable outputs while simultaneously improving structural health system capacity.

5. Sustainability and System Strengthening Outcomes

Beyond service numbers, the programme strengthens sustainability through:

- Capacity building of district health personnel
- Standardisation of clinical protocols
- Integration with district blindness control systems
- Digital monitoring and performance dashboards
- Gradual movement toward operational viability of Vision Centres

The long-term outcome objective is sustained reduction in avoidable blindness and durable strengthening of rural eye care systems.

2. Amrita Drishti (Urban Eye Health Programme)

1. Programme Overview



The Urban Eye Health Programme is a structured primary eye care strengthening initiative designed to address unmet eye health needs among low-income urban populations, slum dwellers and vulnerable groups such as women, persons with disabilities, the elderly, daily wage workers, and street vendors, residing in informal settlements and economically vulnerable neighbourhoods.

While urban centres typically host tertiary hospitals and specialist facilities, access to these services remains uneven. Populations living in informal settlements often face multiple barriers, including:

- Affordability constraints
- Limited awareness of treatable eye conditions
- Fragmented referral pathways
- Long waiting times in public facilities
- Absence of structured primary eye care within local health infrastructure

As a result, preventable visual impairment and untreated refractive errors remain common even within metropolitan settings.

The Urban Eye Health Programme addresses this gap by embedding structured, affordable, and accessible primary eye care services within urban public health systems. The programme integrates Vision Centres into Urban Primary Health Centres (UPHCs), supplements infrastructure where gaps exist, and deploys mobile units to reach densely populated slum clusters.

The objective of the programme is to build sustainable, system-integrated urban eye care ecosystems that:

- Reduce avoidable visual impairment
- Improve refractive error correction coverage
- Strengthen referral pathways for cataract and chronic eye diseases
- Enhance integration of eye care within urban public health services

The programme focuses not only on service delivery but also on institutional integration and continuity of care.

2. Operational Architecture – How the Model Functions

The Urban Eye Health model combines fixed primary care infrastructure with mobile outreach mechanisms to address both accessibility and high-density service demand.

A. Primary Infrastructure – Vision Centres

At the core of the model are Vision Centres established either within Urban Primary Health Centres (UPHCs) or through partner facilities in underserved urban areas.

These centres provide:

- Visual acuity testing
- Refraction services
- Spectacle dispensing
- Preliminary diagnosis of cataract and other conditions
- Referral coordination

Embedding Vision Centres within UPHCs ensures alignment with the National Health Mission framework and institutionalises eye care as part of routine primary healthcare delivery.

B. Mobile Outreach for Slum Clusters

To reach high-density settlements and informal neighbourhoods, the programme deploys mobile vans.

This unit conduct on-site screening, refraction, and spectacle dispensing, reducing travel time and cost barriers for beneficiaries. Individuals requiring further care are referred to partner hospitals or higher-level facilities.

This mobile extension ensures equitable access within congested and underserved urban geographies.

Early Detection of Eye Conditions in Urban Communities

With the rising burden of conditions such as diabetes in urban communities, the programme integrates screening for eye conditions like diabetic retinopathy and glaucoma as part of routine eye health services.

Screenings are conducted at community level through Vision Centres and outreach activities, ensuring early identification of people at risk. Where required, individuals are referred to partner hospitals for further examination and treatment. Teleconsultation support is also used to connect patients with specialists and strengthen timely care.

Early detection and referral help prevent avoidable vision loss and ensure that people receive appropriate treatment at the right time.

Urban ASHAs play a key role in mobilising communities, spreading awareness on eye health, identifying individuals at risk, and supporting them to access services and complete referrals..

C. Continuity of Care

The programme's integrated architecture ensures that screening, treatment, referral, and follow-up operate within a coordinated system. Digital documentation supports patient tracking and service monitoring.

This reduces first-contact barriers and strengthens continuity of care in urban low-income settings.

3. Geographic Footprint

As of 2025 The Urban Eye Health Programme is operational across 18 **cities**, including metropolitan and industrial centres with significant low-income and migrant populations.

Documented cities include:

- Asansol (Raniganj), West Bengal
- Bengaluru, Karnataka
- Chennai, Tamil Nadu

Within these cities, interventions focus on slum clusters and economically vulnerable neighbourhoods identified through baseline assessments and needs analyses.

The 18-city footprint demonstrates geographic breadth and adaptability across diverse urban contexts while maintaining a standardised primary eye care framework.

4. Scale of Operations and Measurable Outcomes (Past 3 Years Illustration)

The programme has achieved measurable operational outputs across its urban footprint.

Asansol (Raniganj) – Needs-Based Model Development

- Slum mapping conducted across 20 settlements
- Needs assessment covering 378 households
- Nearly two-thirds of surveyed slum residents reported eye problems
- Blindness prevalence recorded at 0.36%
- Visual impairment prevalence at 14.65%

These findings established a strong evidence base for intervention and informed a tailored urban service delivery model focused on accessibility and affordability.

These outputs demonstrate the programme's ability to operate at scale within complex metropolitan environments while maintaining referral integrity and service quality.

5. System-Level and Outcome Contributions

Across its 18-city footprint, the programme contributes to:

- Increased access to primary eye care within slum populations
- Improved early detection of refractive errors
- Strengthened cataract referral pathways
- Integration of eye care into urban public health systems
- Integration of Diabetic Retinopathy screening
- Institutional capacity building through UPHC integration

The model ensures that urban eye care services are not episodic but embedded within city health infrastructure.

3. Vidyajyoti – National School Eye Health Programme

1. Programme Overview



The Vidyajyoti National School Eye Health Programme is a structured, school-based eye health intervention designed to systematically identify and address visual impairment among children enrolled in government schools. The programme recognises that uncorrected refractive error remains one of the leading causes of avoidable visual impairment in children and directly affects classroom performance, concentration, participation, and long-term academic progression.

In many public school systems, vision problems go undetected for extended periods. Children with poor vision may be misclassified as underperforming or inattentive, when in reality the underlying issue is correctable visual impairment. Early detection and timely correction therefore have direct educational and developmental implications.

The programme was designed to institutionalise routine eye screening within government schools and create a sustained mechanism for:

- Early identification of visual impairment
- On-site refraction services
- Timely spectacle provision
- Referral for complex conditions
- Teacher sensitisation
- Parental engagement
- Creation of a supportive learning environment

The objective of the programme is to optimise and maintain good eye health among school children by embedding structured eye health services within the school ecosystem and aligning with district education and health authorities.

2. Operational Architecture – How the Model Functions

The School Eye Health Programme operates through a structured, multi-component framework that integrates service delivery with awareness generation and system strengthening.

A. School-Based Screening and Refraction

The intervention begins with structured school-level screening camps. Trained teams conduct visual acuity assessments within school premises, ensuring maximum coverage and minimal disruption to academic schedules.

Children identified with suspected visual impairment undergo detailed refraction testing. Those requiring correction are prescribed spectacles, which are dispensed in a timely manner to ensure continuity in academic participation.

Children with suspected cataract or other advanced eye conditions are referred to partner hospitals or higher-level facilities for further diagnosis and management.

B. Awareness and Behavioural Reinforcement

Beyond screening, the programme incorporates health education sessions for students to promote awareness regarding eye hygiene, nutrition, preventive practices, and the importance of spectacle usage.

Teachers are trained to:

- Identify early signs of visual difficulty
- Support classroom adaptation
- Monitor spectacle compliance
- Encourage follow-up care

Counselling is provided to students and families to ensure consistent use of spectacles and reduce stigma associated with wearing corrective lenses.

C. Eight-Component Framework

The programme framework includes eight interlinked components:

1. Health education
2. Health services
3. Nutritional services
4. Counselling
5. Healthy school environment
6. Health promotion for staff
7. Family and community involvement
8. Research and impact assessment

These components ensure that eye screening is not a one-time activity but part of a holistic and supportive school environment.

D. Institutional Integration

The programme strengthens coordination between district health authorities and education departments. By aligning with government education systems, the intervention builds sustainability and facilitates continued screening beyond project cycles.

3. Geographic Footprint

The National School Eye Health Programme has been implemented across multiple districts spanning several states.

Documented districts include:

- Bankura and Alipurduar (West Bengal)
- Sirohi, Alwar, Pratapgarh (Rajasthan)
- Ramgarh (Jharkhand)
- Katni and Raisen (Madhya Pradesh)
- Kalahandi (Odisha)

Through these multi-state district implementations, the programme reaches diverse rural and semi-urban school populations.

The geographic footprint reflects targeted district engagement within different administrative contexts, demonstrating adaptability while maintaining a standardised service delivery framework.

4. Scale of Operations and Measurable Outcomes (Past 3 Years Illustration)

Over the past three years, the programme has achieved significant scale across its operational districts:

- Over the past five years 14,93,397 children screened
- conducted eye health orientation sessions for 1,406 students across 23 schools

- 51,426 children refracted
- 16,940 spectacles dispensed

Regular school-based camps and structured refraction services have enabled early identification and correction of visual impairments.

The timely provision of spectacles contributes to:

- Improved classroom participation
- Enhanced reading ability
- Better attention span
- Increased academic engagement

Screening nearly eleven lakh children demonstrates strong logistical capacity, coordination with education authorities, and institutional integration at district level.

5. Outcome and System-Level Contributions

Across its geographic footprint, the programme contributes to:

- Increased early detection of refractive errors
- Reduction in untreated visual impairment among school children
- Improved educational participation
- Enhanced teacher capacity in inclusive classroom practices
- Strengthened collaboration between health and education departments
- Creation of sustainable school-level eye health mechanisms

By embedding screening within government schools and training institutional stakeholders, the programme supports both immediate service delivery and long-term sustainability.

4. RAAHI – National Truckers Eye Health Programme

1. Programme Overview



The RAAHI National Truckers Eye Health Programme is a specialised occupational eye health intervention designed to improve vision care access for truck drivers across India. The programme was conceptualised in response to a distinct structural gap: truck drivers, due to the nature of their occupation, rarely access routine healthcare services, including eye care.

Long working hours, constant inter-state mobility, tight delivery schedules, limited health awareness, and economic vulnerability contribute to untreated refractive errors, delayed cataract diagnosis, and unmanaged chronic eye conditions. Unlike others, truck drivers cannot easily visit static health facilities without loss of income or disruption of work cycles.

Uncorrected vision in this occupational group affects not only individual wellbeing and earning capacity but also has direct implications for public road safety. Visual impairment among drivers increases accident risk, fatigue-related strain, and night-driving difficulty.

The RAAHI programme therefore addresses both:

- Public health objectives (reducing avoidable visual impairment)
- Transport safety objectives (improving safe driving capacity)

The core objective of the programme is to deliver accessible, immediate, and high-volume eye care services directly along transport corridors, ensuring that drivers receive screening, refraction, spectacle correction, and referral services without disrupting their work schedules

2. Operational Architecture – How the Model Functions

RAAHI operates through a strategically positioned, corridor-based service delivery model aligned with India's major freight routes.

A. Corridor-Based Service Positioning

Services are delivered at:

- Logistics hubs
- Transport nagars
- Highway rest points

These are locations where truck drivers naturally halt during journeys. By situating services at these points, the programme eliminates the need for drivers to seek care independently at distant facilities.

B. Service Infrastructure

The operational infrastructure includes:

- Permanent Vision Centres positioned along highway corridors
- Mobile Vision Centres
- Exclusive outreach camp locations

This blended infrastructure ensures both fixed-point continuity and mobility-based flexibility depending on route density and driver traffic patterns.

C. Clinical Service Delivery

At each service point, drivers undergo:

- Visual acuity testing
- Refraction assessment
- Cataract screening
- Preliminary screening for chronic conditions

A distinctive feature of the programme is the use of Ready-to-Clip (R2C) spectacles. This enables immediate dispensing in the majority of cases. Drivers typically receive corrective lenses on the same day, eliminating follow-up dependency.

For drivers identified with cataract or advanced eye conditions, referrals are facilitated to partner hospitals. Follow-up coordination is supported through digital tracking.

D. Digital Monitoring and Data Systems

The programme integrates digital documentation through the RAAHI App, enabling:

- Beneficiary registration
- Real-time service recording
- Spectacle dispensing tracking
- Referral documentation
- Performance monitoring

Digital tracking reduces duplication, improves reporting accuracy, and strengthens monitoring and evaluation systems.

E. Additional Components

The programme integrates:

- Diabetic Retinopathy screening
- Glaucoma screening where applicable
- Financial literacy awareness sessions

The financial literacy component recognises the economic vulnerability of many truck drivers and contributes to broader wellbeing beyond clinical intervention.

3. Geographic Footprint

As per the 2025 annual report The RAAHI programme operates across 67 locations along India's major freight corridors, specifically:

- The Golden Quadrilateral network
- The North–South–East–West (NSEW) corridor network

These corridors collectively connect India's major metropolitan and industrial hubs. As a result, the programme has national scope rather than being limited to specific states.

Operational infrastructure currently includes:

- 30 Vision Centres
- 3 Mobile Vision Centres
- 19 outreach camp locations

The distributed corridor footprint allows continuous service availability across multiple states and long-haul routes, enabling sustained reach within a highly mobile occupational population.

4. Scale of Operations and Measurable Outcomes (Past 3 Years Illustration)

The RAAHI programme has achieved significant cumulative and annual scale.

Major Milestone

- In early 2025, 1 million cumulative eye screenings completed

This milestone reflects the programme's sustained operational reach across national corridors.

Recent Operational Cycle Performance

- 5,69,344 eye screenings conducted
- 2,72,578 people refracted
- 2,48,958 spectacles dispensed

The high on-the-spot dispensing rate significantly reduces follow-up loss, ensures immediate functional improvement in vision, and directly supports safer driving practices.

Expanded Service Integration

- Diabetic Retinopathy screening expanded
- Financial literacy sessions integrated
- Strong performance maintained despite mobilisation challenges

5. Outcome and System-Level Contributions

Across its corridor-based footprint, the RAAHI programme contributes to:

- Reduction in uncorrected refractive error among truck drivers
- Immediate functional improvement in visual acuity
- Strengthened road safety through better visual correction
- Increased early detection of cataract and chronic eye diseases
- Digital documentation of occupational health service delivery
- Institutionalisation of mobile occupational eye health models

The programme demonstrates how targeted, occupation-specific health interventions can operate at national scale while

maintaining high operational efficiency and measurable outcomes.

5. Inclusive Education Programme

1. Programme Overview



The Inclusive Education Programme is a structured intervention designed to enable children with visual impairments (CVI) to access, participate in, and successfully complete mainstream education within government school systems. The programme addresses systemic barriers that prevent children with visual impairment from fully benefiting from formal schooling, including:

- Limited early identification of visual impairment
- Lack of assistive devices and accessible learning materials
- Inadequate teacher preparedness for inclusive classrooms
- Poor classroom adaptation mechanisms
- Weak institutional support structures

The programme therefore prioritises strengthening the existing school ecosystem rather than creating segregated or parallel education pathways. It integrates assistive technology, teacher capacity building, institutional strengthening, and family engagement within mainstream schools.

The core objective of the programme is to improve learning outcomes and ensure equal educational opportunity for children with visual impairments by embedding inclusive education mechanisms within district education systems.

STAR App

The STAR app, developed by Sightsavers India, is a digital assessment tool used to capture baseline and track the learning progress of children with visual impairments (CVIs). It helps assess initial learning levels and monitor changes over time through structured evaluations. The app enables systematic tracking and supports evidence-based understanding of students' learning outcomes.

2. Operational Architecture – How the Model Functions

The Inclusive Education Programme operates through a multi-layered framework combining child-level intervention with institutional capacity building.

A. Child-Level Intervention

Identified children undergo functional assessments to determine their specific visual and learning needs. Based on assessment outcomes, Individual Education Plans (IEPs) are developed to guide tailored support.

Assistive devices are provided according to need, including:

- Braille kits
- Daisy players
- ICT-supported learning tools
- Accessible textbooks and learning materials

Children receive compensatory skills training and ICT orientation to enhance independence in reading, writing, and classroom participation. This ensures that support extends beyond device provision to functional academic empowerment.

B. Teacher and Institutional Capacity Building

At the institutional level, the programme strengthens inclusive education capacity through:

- Training teachers in inclusive pedagogy
- Classroom adaptation techniques
- Use of assistive devices
- Early identification methods

Capacity building extends to education officials and Block Resource Centres to institutionalise inclusive practices. Master Trainers are developed within districts to ensure knowledge replication and sustainability.

Block Resource Centres (BRC) are upgraded in key districts to function as hubs for accessible learning support, resource sharing, and technical guidance. Established within the government education system as block-level academic and training institutions, these centres serve as a critical link between schools and district authorities, supporting curriculum delivery, teacher mentoring, and ongoing monitoring of educational outcomes. Within the programme, BRC strengthening focuses on addressing existing capacity and resource gaps through targeted investments in infrastructure, assistive technologies, and digital learning solutions, while enhancing their role in supporting inclusive classroom practices. This includes enabling BRCs to facilitate teacher training, promote effective use of learning aids and technology, and ensure continuous academic support for children with visual impairments. The approach also emphasizes expanding BRC capacity in selected districts to improve coverage and responsiveness, thereby reinforcing their function as institutional anchors for inclusive education within the broader public education system.

C. Family and Community Engagement

Family sensitisation sessions are conducted to ensure consistent support outside school hours. Community engagement reduces stigma and promotes inclusive attitudes.

D. System Integration

The programme is embedded within government education systems and aligned with district education authorities. This integration ensures:

- Continuity beyond project cycles
- Institutional adoption of inclusive practices
- Strengthening of district-level inclusive education frameworks

The model operates as a system-strengthening intervention rather than a stand-alone beneficiary support initiative.

3. Geographic Footprint

The Inclusive Education Programme has been implemented across multiple districts in different states.

Documented districts include:

- Mandla and Raisen (Madhya Pradesh)
- Kasganj (Uttar Pradesh)
- Pratapgarh (Rajasthan)

Through district-level interventions, the programme strengthens inclusive education ecosystems across multiple state education systems.

The footprint reflects focused district engagement, enabling intensive capacity building and demonstrable institutional strengthening rather than dispersed low-intensity outreach.

4. Scale of Operations and Measurable Outcomes (Past 3 Years Illustration)

Across the documented districts over the past three years:

- 441 children with visual impairment supported
- 204 assistive devices provided
- 128 students trained in Plus Curriculum and ICT
- 574 teachers and officials trained in inclusive pedagogy
- 327 Master Trainers developed
- Block Resource Centres upgraded in key districts

These interventions strengthened both child-level academic participation and system-level inclusive readiness.

5. Outcome and System-Level Contributions

The programme contributes to:

- Improved academic participation of children with visual impairment
- Increased access to assistive learning tools
- Enhanced teacher preparedness for inclusive classrooms
- Institutionalisation of inclusive education practices within districts
- Strengthened district-level resource hubs
- Reduced risk of academic exclusion

By combining direct beneficiary support with institutional strengthening, the programme aims to ensure sustained academic continuity and long-term educational equity for children with visual impairments.

6. Social Inclusion Programme

1. Programme Overview



The Social Inclusion Programme is a structured socio-economic empowerment initiative designed to enhance economic participation, leadership capacity, and systemic inclusion of Persons with Disabilities (PwDs). The programme recognises that restoration of sight or educational inclusion alone does not automatically translate into equal participation in society. Many persons with disabilities continue to face structural barriers such as:

- Limited access to employment and livelihood opportunities
- Low financial independence
- Inadequate access to social protection schemes
- Weak representation in local governance systems
- *Limited awareness of rights and entitlements

Without targeted socio-economic strengthening, persons with disabilities remain vulnerable to exclusion even after receiving clinical or educational support.

The programme therefore operates through three core pillars:

1. Economic empowerment and livelihood promotion
2. Strengthening Organisations of Persons with Disabilities (OPDs)
3. Creating an enabling institutional and governance environment

The core objective is to ensure that persons with disabilities have equal rights, economic opportunities, and institutional representation within inclusive social and economic systems.

2. Operational Architecture – How the Model Functions

The Social Inclusion Programme operates simultaneously at community, institutional, and governance levels to address both individual capability and systemic barriers.

A. Community-Level Economic Empowerment

At the grassroots level, Self-Help Groups (SHGs) are formed and strengthened to create peer-based support structures for persons with disabilities. These SHGs function as platforms for:

- Mutual support
- Savings and credit mechanisms
- Livelihood planning
- Collective problem-solving

Through these groups, beneficiaries receive:

- Livelihood training
- Skill development orientation
- Financial literacy training
- Soft-skills development

Soft-skills training improves employability by strengthening communication, workplace readiness, and confidence.

The programme promotes both wage employment and self-employment pathways.

B. Institutional Strengthening – OPD Development

At the institutional level, Organisations of Persons with Disabilities (OPDs) are formed or strengthened to provide collective representation and advocacy.

OPD members are trained in:

- Rights awareness
- Leadership development
- Governance engagement

Capacity building ensures that OPDs can effectively engage with:

- Panchayati Raj Institutions (PRIs)
- District administration
- Line departments
- Social protection authorities

This strengthens collective bargaining power and improves systemic accountability.

C. Governance and Social Protection Linkage

At the governance interface, the programme facilitates:

- Disability certification processes
- Unique Disability ID (UDID) registration
- Pension enrolment
- Access to government schemes
- Employment facilitation

Interface meetings with Panchayati Raj Institutions (PRIs), job fairs, sensitisation workshops, and accessibility advocacy initiatives strengthen institutional responsiveness.

By linking individuals to formal entitlements, the programme reduces structural exclusion and improves long-term economic security.

3. Geographic Footprint

The Social Inclusion Programme has been implemented across multiple districts, including:

- Mandla and Raisen (Madhya Pradesh)
- Pratapgarh (Rajasthan)
- Kasganj (Uttar Pradesh)

Within these districts, interventions operate at Gram Panchayat, block, and district levels to strengthen grassroots inclusion mechanisms.

The footprint reflects focused district engagement aimed at building demonstrable inclusion ecosystems rather than dispersed low-intensity outreach.

4. Scale of Operations and Measurable Outcomes (Past 3 Years Illustration)

Across Mandla, Raisen, Pratapgarh, and Kasganj districts over the past three years, the programme achieved measurable outputs and outcomes.

Community and Livelihood Strengthening

- 717 Self-Help Groups formed
- 4,164 PwDs linked through SHGs during this period
- 2,472 individuals received livelihood training
- 826 PwDs received soft-skills training
- 289 SHG members underwent structured capacity building
- 1,923 PwDs engaged in livelihood engagement activities

These interventions enhanced financial literacy, employability, and collective economic participation.

OPD Capacity Building

- 3,434 OPD members trained in rights and leadership
- 499 PwDs oriented at Gram Panchayat level in Pratapgarh

This strengthened grassroots advocacy and local governance engagement.

Employment and Economic Outcomes

- 240 PwDs placed in employment in Raisen
- 204 PwDs placed in employment in Mandla
- 172 PwDs placed in employment in Pratapgarh
- 188 PwDs placed in employment in Kasganj
- Increased self-employment across districts

These placements reflect measurable livelihood outcomes beyond training outputs.

Social Protection and Entitlement Linkage

- 10,524 beneficiaries in Kasganj linked to pensions, disability certificates, and UDID cards
- 13,774 beneficiaries in Pratapgarh linked to pensions, disability certificates, and UDID cards
- 21,639 beneficiaries in Raisen linked to pensions, disability certificates and UDID cards
- 10,561 beneficiaries in Mandla linked to pensions, disability certificates and UDID cards

Linkage to formal entitlements enhances financial stability and access to long-term benefits.

Governance and Institutional Engagement

- PRI sensitisation workshops conducted
- Job fairs organised
- Accessibility advocacy initiatives implemented
- Interface meetings conducted with local institution-

These interventions contributed to improving inclusive governance mechanisms at district level.

5. Outcome and System-Level Contributions

The programme contributes to:

- Increased economic participation of persons with disabilities
- Strengthened employability and income-generation capacity
- Enhanced institutional representation through OPDs
- Improved access to social protection schemes

- Increased disability certification and formal identification
- Strengthened inclusion within local governance systems

By combining livelihood promotion, institutional strengthening, and governance engagement, the programme addresses both individual empowerment and systemic barriers to inclusion.

Programme Photos:

	
<p>A beneficiary after receiving corrective spectacles, improving vision, independence, and overall quality of life.</p>	<p>A visually impaired student accessing education through assistive technology in an inclusive classroom environment, enabling independent learning</p>
	
<p>Community members receiving eye health consultation and guidance during an outreach camp, promoting awareness and access to essential eye care service.</p>	<p>Community members receiving integrated health screening services, including blood pressure and sugar testing, as part of outreach initiatives</p>



Community members undergoing vision screening at an outreach camp, facilitating early identification and management of visual impairments.

Since 1970, Sightsavers India has facilitated 8.5 million sight restoration surgeries and conducted 103.3 million eye screenings to detect vision issues. The organisation currently operates across 10 states, 18 cities, and 100 districts, as well as along India's Golden Quadrilateral and North-South-East-West corridors, and continues to expand its reach to more communities nationwide.

BENEFICIARIES IN THE YEAR ENDING MARCH 2025

Eye Health

Sightsavers India delivers eye care across rural, urban, school, and occupational settings, covering the full continuum from screening and refraction to spectacle provision and sight-restoring surgeries.

Rural Eye Health (94 Districts, 100+ Vision Centres)

Over the past five years:

- 2,41,83,559 eye screenings
- 96,33,091 people refracted
- 23,99,193 spectacles dispensed
- 1,43,62,02 surgeries enabled

Urban Eye Health (18 Cities)

The programme integrates vision centres with Urban Primary Health Centres, strengthens community outreach, and expands access for low-income urban populations.

Over the past five years:

- 40,56,560 eye screenings conducted
- 19,07,658 people refracted
- 3,35,444 spectacles dispensed
- 1,60,340 cataract surgeries enabled

School Eye Health (5 Districts)

Over the past five years:

- 12,02,384 students screened from Grade 1 to Grade 12
- 65,403 students refracted
- 20,033 spectacles dispensed

RAAHI-Trucker Eye Health (67 Locations)

Over the past five years:

- 30 vision centres established
- 8,33,610 eye screenings conducted
- 3,55,867 people refracted
- 3,38,407 spectacles dispensed
- Cumulative impact up to March 2025 across eye health initiatives includes:
 - 103.3 million eye screenings
 - 3.23 million people refracted
 - 7.78 lakh spectacles dispensed
 - Over 8.5 million surgeries enabled

Inclusive Education (15 Districts)

The programme supported 3,280 children with visual impairments through assistive devices, accessible materials, and teacher training. In the year ending March 2025:

- 2,355 children received assistive devices
- 4,557 children received accessible educational materials
- 7,610 teachers were trained to support inclusive classrooms


Social Inclusion (12 Districts)

The programme engaged 2,58,471 persons with disabilities and strengthened community-based inclusion through structured interventions:

- 6,618 persons with disabilities trained in livelihood activities
- 73,407 trained on rights and entitlements
- 38,106 enrolled as members of Organisations of Persons with Disabilities
- 10,417 Self-Help Groups facilitated across North and East regions

Intellectual Property Rights

Trade Mark/Domain Name:

Sr. No.	Trade Mark/Domain Name	Application No.	Class No.	Status
1	 Sightsavers India	-	-	Unregistered
2	sightsaversindia.org	N.A.	N.A.	Registered

Immovable Properties

Following table provides information regarding corporate office & registered offices used by our Trust in India:

Freehold Property:

S. No.	Property Address	Usage
1.	"Royal Commonwealth Society For The Blind" A-3, Shivdham, New-Link Road, Kanchpada, Malad West, Mumbai 400064	Registered Office

Leasehold Property:

S. No	Property Address	Usage	Details of the Deed/Agreement	Tenure of Agreement	License Fee/Rent
1	Royal Commonwealth Society for the Blind 45, 2nd Floor, Okhla Industrial, Estate Phase III, New Delhi - 110020	Head Office	Lease Deed dated 24th day of April 2023 between Aroma Medica and our Trust	A period of 36 months commenced from 1 st day of May 2023 (subject to renewal)	Rs.4,15,275/- Per month Plus GST i.e. 01/08/2025 to 30/04/2026
2	Royal Commonwealth Society for the Blind No. 86, II Floor, Platinum Project, Coles Road, Frazer Town Bengaluru, Karnataka - 560005	Regional Office	Lease Deed dated 24th day of March 2025 between M/s Platinum Project and our Trust	A period of 3 years commenced from 1st day of January 2025 to December 31, 2027	Rs. 1,65000 per month for 24 Months
3	Royal Commonwealth Society for the Blind G-1/63, Gulmohar Colony, Near Kuber Dairy, Trilanga, Bhopal (M.P.)- 462039	Regional Office	Lease Deed dated 11th day of November 2025 between Mr. Mr. Jagdeesh Rajput and our Trust	A period of 11 months commenced from 1st day of December 2025 (subject to renewal)	Rs. 32,000 per month
4	Royal Commonwealth Society for the Blind GC 104, Ground Floor, Sector III, Salt Lake -City Kolkata- 700106	Regional Office	Lease Deed dated 1st day of March 2024 between Dr. Gobinda Chandra Saha and our Trust	A period of 3 years commenced from 1st day of March 2024 (subject to renewal)	Rs. 54,880 per month

Human Resource:

Department	No. of employees
Administration	2
Brand and Communications	2
CEO Office	1
Corporate Partnerships	9
Finance	6
Government Relations and Policy Engagement	2
Human Resource	1
Individual Fund Raising	9
Information Technology	1
Programme Performance, Research and Learning	3
Programmes	34
Grand Total	70

HISTORY AND MAIN OBJECTS

Corporate profile

Royal Commonwealth Society for the Blind ("Sightsavers India"), founded in 1970 is a public charitable established in Mumbai. It was officially registered on June 29, 1970 under the Bombay Public Trusts Act, 1950, with registration number E-4330, issued by the Mumbai Public Trust Registration office, Mumbai ("SR"). For more information about our Trust, please refer "General Information" on pages 18 of this Draft Fund-Raising Document.

Sightsavers India is legally registered in India under the name Royal Commonwealth Society for the Blind. We are a development organisation working with partners in underserved areas of India to eliminate avoidable blindness and promote equal opportunities for people with disabilities. The organisation functions in India under the operating and public-facing name "Sightsavers India", which is the brand used across programmes, partnerships, donor engagements, and public communications. The organisation was founded with the objective of preventing avoidable blindness and supporting people with visual impairment.

Sightsavers began its work in India in 1966, at a time when access to eye health services was limited, particularly in underserved and rural areas, and many people were affected by preventable or treatable visual impairment. The organisation initiated programmes to support the delivery of quality eye care services and improve access for communities that had limited or no access to such services. The organisation's work was guided by a clear commitment: that no one should lose their sight due to conditions that can be prevented or treated.

In 1970, the organisation was formally registered in India under the Royal Commonwealth Society for the Blind, providing the legal basis for sustained operations, financial transactions, and formal partnerships within the country. When Sightsavers first registered in India under the Bombay Public Trusts Act, 1950, operating as the Royal Commonwealth Society for the Blind, the challenge was immense. Eye care services were scarce, especially in rural India. Many people lived their entire lives in darkness, not because they had to, but because help never reached them. Since registration, the organisation has continued to expand its scale and scope of work while operating under the Sightsavers India brand identity.

For more information about our Trust, please refer "Our Operations" on pages 18 of this Draft Fund-Raising Document.

Registered Office of our Trust

A-3 Shivdham, New Link Road, Kanchpada, Malad West, Mumbai, Maharashtra-400064

Main objects of our Trust as stated in the Trust Deed

- a) To advance health but always with particular emphasis on taking or promoting measures to prevent and/or cure blindness in the Territory;
- b) To advance the education of people with disabilities in the Territory but always with a particular emphasis on Blind People;
- c) To prevent or relieve poverty amongst people with disabilities but always with a particular emphasis on Blind People.

Key awards, accreditations or recognitions

The table below sets forth some of the accreditations or recognitions by the Trust:

Year	Awards
2010	<ul style="list-style-type: none">• Universal Access Award for promoting accessibility for Royal Commonwealth Society for the Blind. This is a well-known award in the disability sector, instituted by the National Centre for Employment of People (NCPEDP) and Mphasis, a large IT firm in India.• T.S Bamankar Award in 2010 for contribution in the field of eye health in India.
2014	<ul style="list-style-type: none">• Intel Award for Technology Innovation in Health in 2014 for advanced technology for tracking diabetic retinopathy.
2015	<ul style="list-style-type: none">• Finalist in Times Social Impact Awards in 2015 for its Project Access a joint initiative with XRCVC for advocating an initiative targeting improved access to financial services for the blind.

2016	<ul style="list-style-type: none"> Postal Cover Released by India Post in 2016 to mark 50 years of Sightsavers working in India
2018	<ul style="list-style-type: none"> NAB Sarojini Trilok Nath National Award
2019	<ul style="list-style-type: none"> ICC Social Impact award felicitated by Indian Chamber of Commerce 2019 India Edition of the Mahatma Award for Social Good 2019 Mr RN Mohanty awarded by State Health Society of Jharkhand (in the recognition of outstanding services in the field of Eye Health and Support to NPCB Jharkhand).
2020	<ul style="list-style-type: none"> Recognised as one among “India’s 10 Best NGOs to Work for” by Great Place to Work Institute India. The award is given to NGOs that reflect a high performance and high trust culture for their employees. Every year, more than 10,000 organisations from over 62 countries partner with Great Place to Work Institute for assessment, benchmarking and planning actions to strengthen their workplace culture. The organisations that get Great Place to Work-Certified become eligible to be considered for recognition amongst Great Place to Work Institute’s Best Workplaces Lists
2020	<ul style="list-style-type: none"> Received the third edition of Grant Thornton Sabera 2020 Award in the “Shiksha” category for its effort in the field of education amidst the ongoing pandemic. During the COVID-19 pandemic in 2020, the trust, in Bihar introduced a Tele-education Model for Children with Visual Impairment under its Inclusive Education programme for assisting them in their regular learning process using available resources.
2022	<ul style="list-style-type: none"> Received the award of 1A rating by CRISIL. This grading indicates that the trust operates on strong delivery capabilities and high financial proficiency.
2024	<ul style="list-style-type: none"> Won the Zero Project Award 2024 for its Eight-State Inclusive Education Programme’s concerted effort for using accessible Information and Communication Technology (ICT) devices
2025	<ul style="list-style-type: none"> Jury Mention Award in the category of Excellence in Enforcement at the 7th Edition of the FICCI Road Safety Awards & Symposium 2025

Key Milestones Achieved

The table below sets forth Key Milestones Achieved by the Trust:

Calendar Year	Milestones
Since 1970 to 2025	Screened 103.3 million people and facilitated 8.5 million cataract surgeries.
2018	Bags the prestigious HCL Grant 2018 for Education from Home Minister Sri Rajnath Singh, contesting more than 3,000 NGOs in India.
2019	Successfully achieved 1 million sight restoration surgeries across the country between the years 2015 to 2019.
2020	Royal Commonwealth Society for The Blind, EU and EDF launch Rising Voice: A Paper on women with disabilities.
2021	With the support of HCL and the Rajasthan state government, contributed to making “Mission Gyan” app inclusive to cater to the needs of children with visual impairment.
2023	<ul style="list-style-type: none"> Achieved a significant milestone by obtaining accreditation under the Desirable Norms of Credibility Alliance. This accreditation reflects Royal Commonwealth Society for The Blind’s steadfast adherence to the prescribed high standards of good governance. This certificate is valid for a period of 5 years, from 12th Aug 2023 to 11th Aug 2028. During this period, the Royal Commonwealth Society for the Blind will be a recognised Accredited Member of the Credibility Alliance. Royal Commonwealth Society for The Blind’s collaborative policy recommendations recognised in G20 New Delhi Leader’s Declaration.
2024	Significant strides were made in the Cataract Blindness Backlog-Free (CBBF) initiatives in Alipurduar district, West Bengal.
2025	The RAAHI National Trucker’s Eye Health Programme successfully completed 1 million eye screenings, strengthening vision and safety across India’s transport sector.

For additional details on the Our Projects, see ‘Our Operations’ on page 33 of this Draft Fund- Raising Document.

OUR MANAGEMENT

Board of Trustees

As of the date of this Draft Fund-Raising Document, we have our Chairperson and Four Members in the Trust.

Sr. No.	Name, Age, Designation, Date of Appointment and Address
1.	Rati Farhad Forbes Age: 69 years Designation: Chairperson Date of Appointment: June 23, 2021 Address: 30, Koregaon Park, Lane no. 2, Next to Blue Diamond HTL, Pune City, Maharashtra - 411001.
2.	Naheed Taher Carrimjee Age: 58 Years Designation: Trustee Date of Appointment: February 25, 2020 Address: 2/C, Somerset Place, 61D, Bhulabhai Desai Road, Breach Candy, Sophia College Lane, Mumbai, Cumballa Hill, Maharashtra, 400026
3.	Hemachandran Karah Age: 51 years Designation: Trustee Date of Appointment: January 20, 2021 Address: D-05-17, First Link Road, IIT Madras, Indian Institute Of Technology, Chennai, Tamil Nadu, 600036
4.	Alka Barua Age: 67 years Designation: Trustee Date of Appointment: September 13, 2022 Address: B-203, Samay Apartments, B/H Azad Society Telephone Exchange, Near Bima Nagar, Ambawadi, Ahmadabad City, Ahmedabad, Gujarat-380015.
5.	Ashok Dyalchand Age: 78 years Designation: Trustee Date of Appointment: August 11, 2025 Address: P-05, Building C, Gera Emerald City North, Near EON IT Park, Kharadi, Pune City, Pune. Maharashtra – 411014

Brief Profile of the Founder and the Board of Members of our Trust

Ms. Rati Farhad Forbes (Chairperson)

Ms. Rati Farhad Forbes is a Director at Forbes Marshall Ltd., a company engaged for over six decades in providing steam engineering and control instrumentation solutions to the process industry. She oversees the company's social initiatives, which focus on community health, education, and women's issues.

She holds a graduate degree in Psychology and Sociology and has completed courses in Human Resource Management from the Indian Institute of Management, Ahmedabad. She has also completed courses in Philanthropy and Social Entrepreneurship from Stanford University. She further holds a Master's degree in Sustainability Leadership and Management from the University of Cambridge, United Kingdom.

Ms. Naheed Taher Carrimjee (Trustee)

Ms. Naheed Taher Carrimjee is a solicitor and a founding partner of Desai Desai Carrimjee and Mulla, a law firm specialising in corporate and civil law. Her areas of practice include litigation, arbitration and dispute resolution, corporate law, capital markets, foreign direct investment, intellectual property rights, offshore funds & venture capital funds, real estate, mergers and acquisitions, and media and entertainment law.

She is actively involved in social and developmental initiatives and supports various charitable organisations. Her educational qualifications include a law degree from Government Law College, University of Bombay, and further studies at Mount Holyoke College, USA, and the London School of Economics, United Kingdom.

Dr. Hemachandran Karah (Trustee)

Dr. Hemachandran Karah is a faculty member teaching English Literature at the Faculty of Humanities and Social Sciences, Indian Institute of Technology Madras. His academic work focuses on Disability Studies and Medical Humanities.

He holds a Doctorate (Ph.D.) in English Literature from the University of Cambridge. His doctoral research examined the politics of blind culture in the writings of Ved Mehta, with specific reference to the concept of visionism.

Dr. Karah contributes to academic and popular publications. His forthcoming works include a monograph on the writings of Ved Mehta and a textbook titled Disability, Society and Culture for Indira Gandhi National Open University, New Delhi. He is a member of the Society for Disability Studies, USA, and the Disability Studies Association, United Kingdom.

Dr. Alka Barua (Trustee)

Dr. Alka Barua is a medical practitioner, public health consultant, and researcher with specialisation in paediatrics. Her areas of professional engagement include women's and adolescent health, capacity building, and action research.

She has over 30 years of experience in the health sector across 14 states in India. She previously served as Executive Director of the Foundation for Research in Health Systems, Ahmedabad, and was a member of the Advisory Committee of the Safe Abortion Advocacy Initiative - A Global South Engagement. She has worked as a practicing pediatrician in both private practice and with the Ahmedabad Municipal Corporation.

Dr. Barua has contributed to multiple national and international publications and has served as a resource person for training programmes organised by non-governmental organisations, the National Institute for Research in Reproductive Health (ICMR-NIRRH), and the World Health Organization. She has engaged with donor-funded projects supported by organisations including the Aga Khan Foundation, Bill & Melinda Gates Foundation, and CARE India.

She holds an MBBS and MD in Paediatrics from Nagpur University and a Ph.D. in Sociology from the Tata Institute of Social Sciences, Mumbai.

Dr. Ashok Dyalchand (Trustee)

Dr. Ashok Dyalchand is the Founder-Director of the Institute of Health Management, Pachod (IHMP), a renowned public health research and training institution based in Aurangabad, Maharashtra, with a branch in Pune. A public health professional with over four decades of experience, he has made pioneering contributions in the fields of

primary health care, reproductive and child health, adolescent health, HIV/AIDS, and community ophthalmology. Beyond his institutional work, he has been a tireless advocate against child marriage and for girls' rights in India. His sustained efforts toward gender equality and adolescent empowerment earned him the Children's Nobel Prize of 2019, a prestigious award presented by the World's Children's Prize (WCP) Foundation, Sweden on 9th May 2019 for his work on rights of the girl child. He also received the honorary award at the World's Children's Prize (WCP) 'Child Rights Hero' ceremony held in Sweden on May 23, in recognition of his lifelong dedication to improving the lives of children and young people.

Brief Profile of the Key Managerial person of our Trust

Mr. R.N. Mohanty (Chief Executive Officer)

Mr. R.N. Mohanty has over three decades of experience in the social sector, with expertise spanning programme management, financial oversight, and resource mobilisation for social and economic initiatives. He has held leadership roles across various development sector organisations. A strategic leader, he has been instrumental in conceptualising and driving new initiatives.

A master's degree holder in Economics, he has also done his Post Graduation in Human Resource Management. Regarded as a visionary for tomorrow, RN during his higher studies days was inspired to join the international development field after looking at the impact of poverty on people. Health and education are key areas wherein he would like to bring about a change. For Sightsavers India, his immediate vision is of transforming 100 districts in the country in the arena of eye health and disability. He brings to the table a rich experience of strengthening and managing teams and raising their capabilities.

Mr. Avijit Dey (Senior Director, Programme Outreach, Resource Mobilisation & Corporate Services)

Mr. Avijit Dey, an integral member of Sightsavers India since 2011, holds the role of Senior Director, Programme Outreach, Resource Mobilisation & Corporate Services. He brings a wealth of experience from his engagements in international markets, contributing to his multifaceted professional background. With over 30 years of service in the development sector, he has developed a profound passion for marketing, significantly influencing his professional journey. Before joining Sightsavers India, he held pivotal positions at esteemed organisations such as Plan India, Intervida, and Deepalaya.

His academic pursuits include graduation from Delhi University and postgraduate studies in PR and Advertising at the Centre for Mass Media, New Delhi. He also oversees the Sightsavers India Fellowship Programme, a dedicated initiative to nurture future ophthalmologists. Beyond the responsibilities mentioned above, he assumed leadership of the Administration and Procurement portfolio. In this capacity, he ensured the seamless functioning of administration and procurement functions at Sightsavers India by implementing policies, procedures, and best practices aligned with the organisation's vision.

Ms. Archana Bhambal (Technical Director, Inclusion Programmes)

Ms. Archana joined Sightsavers India in 2008 as Area Director for North India. Her role involved overseeing the programmes in North India including their strategy and development process. In this position, she has presented Sightsavers work at national and international forums. She currently holds the position of Technical Director, Inclusion Programme. She was a Member of National Sarva Shiksha Abhiyan Plan Appraisal Team of MHRD, Government of India.

Prior to joining Sightsavers India, she has worked for District Primary Education Programme (DPEP) and Sarva Shiksha Abhiyan. She has contributed to the planning, implementation and monitoring of the government's Universalization of Elementary Education programme.

In her present role, advocating for Inclusive Education, she wants to see all children get the benefit of education. For this she is working with national level organizations to promote Inclusive education. She has a master's degree in science and education and has been in the social sector for over 30 years.

Mr. Sudipta Mohanty (Technical Director, Programme Quality and Learning)

Mr. Sudipta is a Postgraduate from XISS, Ranchi and has been in the social development sector for more than two decades. Further to his Post Graduation, he has done his MS in Regional Development Planning and Management from University of Dortmund, Germany and Executive Post Graduate Programme in Management from IIM, Ranchi. He joined Sightsavers India in 2008 as Programme Manager and is currently the Technical Director, Programme

Quality and Learning. His role involves strategic planning, partnership development, developing monitoring & evaluation framework and creating impact matrix for the programmes as well as undertaking relevant research and translating it into policy documents. Prior to joining Sightsavers India, he has worked with Catholic Relief Services as Deputy State Representative for the states of MP and CG. An avid reader and enthusiast in organization development and leadership issues, he enjoys exploring avenues of social enterprises for health care innovations.

Mr. Jatin Tiwari (Director, Programme Operations)

Mr. Jatin Tiwari holds the pivotal role of Director, Programme Operations at Sightsavers India. He embarked on a journey with Sightsavers India over a decade ago, demonstrating commitment and a passion for the causes of eye health and disability. With youthful enthusiasm and a drive to make a difference, he joined the organisation while still in his twenties.

Over the years, his journey has been characterised by growth and transformation, evolving from a dedicated corporate fundraiser into a valued member of a team comprised of passionate strategic partnership experts and seasoned development professionals. Whether adapting to new responsibilities or seizing opportunities to manage programmes, he has consistently thrived in the face of challenges. As a professional, he brings a fresh, innovative, and out-of-the-box approach to his program management responsibilities.

Mr. Akbar Mehfuz Alam (Senior Manager, Government Relations and Policy Engagement)

Mr. Akbar Mehfuz Alam has been in the social development and sustainability sector for around 2 decades. He has travelled across India to contribute to social development initiatives focusing on eye health, education, disability, livelihood, governance, and disaster relief. Akbar has a master's in social work (MSW) from the University of Delhi and a Certified Executive Programme in Leadership & Change Management from XLRI.

Akbar has been working with Sightsavers India for over one and half decades, contributing to the organisation's strategic programmes, partnership development, and policy advancement initiatives. Akbar is currently spearheading the Govt Relations & Policy Engagement Unit for Sightsavers India at its country head office in Delhi. His role includes supporting organisational strategy in fostering and strengthening Govt partnerships, public policy engagement, strategic alliances, networks, and partnerships to positively impact people-centered policy changes in eye health, disability-inclusive development, and inclusive education in India. Prior to joining Sightsavers India, Akbar had worked with organisations like CAPART (Ministry of Rural Development), Govt. of Odisha, CEFI, and Canada World Youth.

Mr. Prateek Jain (Senior Manager, Finance)

Mr. Prateek is a qualified Chartered Accountant and Company Secretary. He holds a degree in Bachelor of Law and B. Com (Hons) with more than 14 years of experience in finance, audit, management reporting, grants and risk management functions. At Sightsavers India, he oversees Finance function.

In the past, he has worked at Development Sector Organisations, Corporates and Audit Firms. He has extensive experience in handling matters relating to regulatory compliance with respect to Income Tax Act, FCRA, Companies Act, Accounting Standards and more. He has also successfully monitored and executed long-term projects funded by international organisations, agencies and donors such as USAID and UNICEF.

Dr Ananta Basudev Sahu (Senior Manager, Programme Performance, Research and Learning)

Dr. Ananta Basudev Sahu brings over 18 years of experience in health systems development, with expertise in Maternal and Child Health, Health and Nutrition, HIV/AIDS, Eye Health, and Disability Research. Prior to his current leadership role at Sightsavers India, he has worked with Population Services International, UNICEF, the National AIDS Control Organization, the Ministry of Health and Family Welfare (MoHFW), and SAATHII.

He is widely recognized for his instrumental role in the design and implementation of SEVOTTAM-compliant systems, ISO 9001:2008 certification, Citizen and Client Charters, and Results Framework Documents for the Department of AIDS Control. His contributions have been acknowledged through Distinction Awards from the Performance Management Division of the Cabinet Secretariat, the Department of Administrative Reforms and Public Grievances (Government of India), and the Ministry of Health and Family Welfare.

Dr. Sahu holds a PhD in Demography, with Master's and M.Phil. degrees in Economics and a master's degree in Population Studies. He has an extensive publication record, with over 55 research articles and chapters in highly reputed national and international peer-reviewed journals and edited volumes. He has co-authored the book "The

Impact of COVID-19 on the Social Sector" and presented more than 30 research papers at national and international conferences.

At Sightsavers India, Dr. Sahu provides strategic leadership and technical guidance to strengthen evidence-based programming across Eye Health, Social Inclusion, and Inclusive Education programmes.

Ms. Megha Sharma (Human Resource Business Partner)

Ms. Megha is a SHRM-SCP certified Human Resources leader with over 13 years of experience driving people-focused strategies across global corporations and mission-driven NGOs. Her expertise lies in aligning HR practices with organizational goals, with a strong focus on Learning & Development, policy implementation, compliance, and employee engagement.

She has successfully led HR functions at organizations such as Children International, Justice and Care, Willis Towers Watson, and Aon Hewitt, consistently delivering results in diverse and dynamic environments. Known for her ability to navigate change, foster positive workplace culture, and improve operational efficiency, Megha brings deep, hands-on knowledge of Indian labour law, performance management systems, compensation benchmarking, and safeguarding initiatives.

Ms. Sayanti Bisht (Lead, Corporate Partnerships)

Ms. Sayanti holds an MBA in Finance and brings over five years of experience as an Analyst in the IT and Market Research sectors. Motivated by a deep commitment to social impact, she transitioned to the development sector to work in health and education. She began her journey with CRY, followed by a role at Habitat for Humanity India, before joining Sightsavers India in 2018.

As the Lead for Corporate Partnerships, she oversees corporate engagement and partnerships, building a strong and sustainable portfolio of committed partners. Her vision is to enable greater awareness and responsibility around eye health and disability inclusion within corporate India.

Remuneration of Board of Trustees

The Board of Trustees of the Trust do not receive any remuneration from the Trust.

Interest of the Board of Trustees

- No Members are interested in the promotion of our Trust.
- No contribution has been made by the Board of Trustees as part of the Issue or separately in furtherance of the objects of the Issue.
- Our Members have no interest in any property acquired or proposed to be acquired by our Trust in the preceding two years of filing this Draft Fund-Raising Document.
- No benefit/interest will accrue to our Members out of the objects of the Issue.
- None of our Board of Trustees have any financial or material interest in the Issue.

Other understanding and confirmations

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

Details of change in Member of our Trust three years prior to the date of this Draft Fund-Raising Document:

Name	Designation	Appointment Date	Resignation Date	Reason for Resignation
Rati Farhad Forbes	Chairperson	June 23, 2021	-	Continuing trustee
Naheed Taher Carrimjee	Trustee	February 25, 2020	-	Continuing trustee
Hemachandran Karah	Trustee	January 20, 2021	-	Continuing trustee
Alka Barua	Trustee	September 13, 2022	-	Continuing trustee
Ashok Dyalchand	Trustee	August 11, 2025	-	Continuing trustee
Dr. S. Y. Quraishi	Trustee	March 18, 2013	February 15, 2023	Due to Pre-occupation
Shri Garimella	Trustee	March 25, 2013	February 15, 2023	Due to Pre-

Subramaniam				occupation
Smt. Srila Chatterjee	Trustee	March 25, 2013	February 15, 2023	Due to Pre-occupation

Meetings of our Board of Trustees between April 01, 2025 till March 31st, 2026:

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

Date	Key Items Covered in the Meeting
August 11, 2025	<ul style="list-style-type: none"> Review of quarterly progress, partnerships, and BSE Social Stock Exchange listing update. Programme progress across eye health, inclusive education, social inclusion, fellowships, and government collaborations. Achievement of 100 million eye screenings (1970–2025) and expansion to new districts and partnerships. Presentation of Urban Eye Health – Bangalore (Asha Kirana Phase-3) success model and replication discussion. Launch of MITRA unified MIS software for real-time tracking, reporting, and data quality management. Discussions on data security, disability indicators integration, and future MIS improvements. Board approvals including bank signatory changes, SSE processes, escrow account, payment gateway, trustee induction, and CEO authority updates.
January 13, 2026	<ul style="list-style-type: none"> Authorization to issue Zero Coupon Zero Principal Bonds (ZCZP) Appointment of intermediaries to the issue (RTA & Advisors) for public issue on BSE SSE platform by Royal Commonwealth Society for The Blind (issuer).
March 31, 2026	<ul style="list-style-type: none"> Approval of the Draft Fund Raising Document of the Trust.

Roles and Responsibilities of Project Staff:

State Level

At the state level, dedicated project staff are responsible for strategic oversight, review, and monitoring of programme implementation

- This includes the leadership by **Director Programmes**, who provides leadership and guidance for the entire project in the state.
- Working closely with the Area Director is the **State Program Lead**, who plays a pivotal role in translating the project's objectives into actionable plans at the state level. The State Program Lead is responsible for developing and executing project strategies, monitoring progress, and liaising with project partners to ensure smooth implementation.
- Supporting the State Program Lead is the **Project Officer**, who is responsible for the day-to-day management of project activities within specific districts or areas. Project Officers oversee the planning, execution, and evaluation of project interventions, ensuring adherence to timelines, budgets, and quality standards in collaboration with partners. They also serve as the primary point of contact for project stakeholders, providing support, guidance, and troubleshooting as needed.

Field Level

At the field level, trained personnel are responsible for direct service delivery, community outreach, and operational monitoring of activities.

1. Rural Eye Health Programme/ Urban Eye Health Programme:

- Ophthalmologist at partner hospitals perform sight-saving surgeries and other medical procedures, while Optometrists assist in pre-operative and post-operative care, including vision testing and spectacle dispensing.
- The Project Coordinator oversees the implementation and coordination of district-level project activities, ensuring alignment with program goals and efficient execution.
- At VC and Camps, Optometrist, conduct vision screenings, assess eye health, and provide refractive services to individuals in need. Outreach Camp Workers are responsible for organising and facilitating eye screening camps in remote or underserved areas, ensuring maximum participation and accessibility to eye care services.

- OT Assistant/Nurse will be responsible for supporting ophthalmologist during the cataract surgeries in the hospital.
- Community Health Worker (CHW) will be responsible for identifying and motivating patients in need of cataract surgery, creating awareness about eye health, coordinating with healthcare facilities, and ensuring smooth patient referrals and follow-ups for timely treatment.
- OT Assistant will be placed at Base Hospital during the cataract surgeries.
- Accountant/Finance person: responsible for maintaining project financial records, processing payments, and supporting financial reporting and compliance. Data
- Data Entry Operator: responsible for maintaining beneficiary records, updating programme data, and supporting monitoring and reporting of project activities. Year 2 includes salary increment.

2. Inclusive Education Programme:

- District Program Coordinator (DPC) Will coordinate the overall operations of the project and develop liaisons with various stakeholders and SMSA district authorities for effective implementation of the activities.
- District IE Facilitators: IE Facilitators will be recruited and he/she will undertake trainings on ICT, Plus Curriculum and support CVIs at the Block Resource Centres (BRC) post distribution of the assistive devices.

3. School Eye Health Programme

- Project Coordinator- He/She plays a crucial role in the School Eye Health Program, combining clinical expertise with project management skills to enhance the vision care of students.
- Senior Optometrist- senior optometrist will conduct comprehensive eye exams, diagnosing and managing visual impairments, and prescribing corrective lenses or treatments.
- Project Manager: Project Manager for part support who looks after the overall project.
- Vision Technician: Vision Technician will support senior optometrist in examining children
- Health Educator: Health Educator is responsible for raising awareness about eye health among students, teachers, and parents. They conducts educational sessions, create engaging materials, and promote healthy vision practices to prevent and manage visual impairments.

4. Social Inclusion Programme

- District Project Coordinator: who is placed in the district and oversees overall project operations, coordinates with district stakeholders, and ensures effective implementation
- Social Security Facilitator: placed in the district and is responsible for enabling PwDs' access to social security schemes, coordinating with government departments, and supporting OPDs through governance strengthening, membership expansion, and capacity-building
- Livelihood/Employment Facilitator: will be recruited and responsible to manages district-level livelihood activities, including planning, stakeholder engagement, training, enumeration, safeguarding, and documentation.

5. National Truckers Eye Health Programme

- Optometrist cum Coordinator: Optometrist cum Coordinator who conducts vision screenings, assess eye health, and provide refractive services to individuals in need
- CHW: responsible for identifying and motivating patients, creating awareness about eye health, coordinating with healthcare facilities, and ensuring smooth patient referrals and follow-ups for timely treatment.
- Ophthalmic Assistant/Vision Technician: Ophthalmic Assistant/Vision Technician who is responsible for conducting vision screening, refraction, spectacle dispensing, and referrals.

Appointment and performance appraisal process:

- The Trust has provided formal letters to all its staff defining their roles and responsibilities. It has a periodic performance appraisal process for its employees, wherein the increments and incentives are paid on the basis of the KRA achieved by such employees that are set at the beginning of the year.

DONATIONS

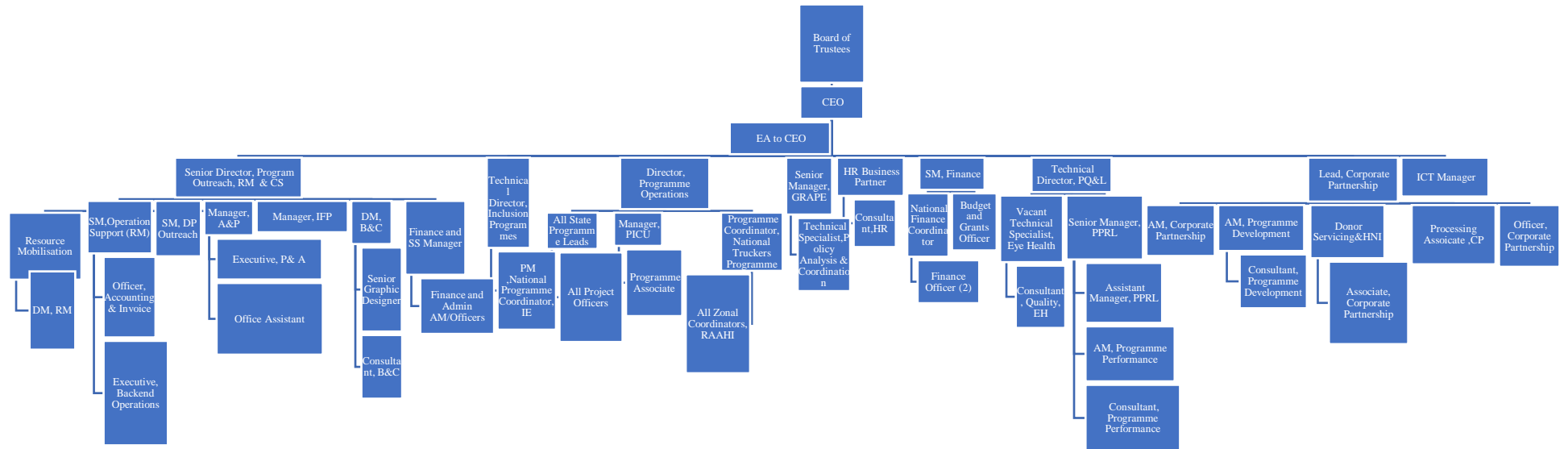
Royal Commonwealth Society for the Blind receipts of past three financial years:

2022-23		
S. No.	Name of Donors	Total Receipts FY22-23
1.	Cholamandalam Investment and Finance Company Ltd	3,45,00,000
2.	Standard Chartered Bank	3,43,51,735
3.	Oracle India Pvt Ltd	2,32,48,620
4.	Bajaj Allianz General Insurance Company Limited	1,60,01,149
5.	Azim Premji Foundation	1,59,84,500
6.	Standard Chartered Bank Global Business	80,12,520
7.	H C L Foundation	76,06,094
8.	Allergan India Pvt Ltd	46,28,977
9.	DXC Technology India Pvt Ltd	46,27,958
10.	Hindustan Colas Pvt Ltd	12,50,000
	Total	15,02,11,553

2023-24		
S. No.	Name of Donors	Total Receipts FY23-24
1.	Cholamandalam Investment and Finance Company Ltd	5,30,00,614
2.	Bajaj Allianz General Insurance Company Limited	2,44,00,000
3.	Standard Chartered Bank Global Business	1,69,89,728
4.	Standard Chartered Bank	1,61,94,486
5.	Azim Premji Foundation	83,83,272
6.	Madison Resource Foundation	68,15,486
7.	SMFG India Credit Co Ltd	52,00,000
8.	Allergan India Pvt Ltd	46,28,977
9.	D.E. Shaw India Private Limited	45,20,772
10.	Hindustan Colas Pvt Ltd	30,00,000
	Total	14,31,33,335

2024-25		
S. No.	Name of Donors	Total Receipts FY24-25
1.	Cholamandalam Investment and Finance Company Ltd	6,68,86,194
2.	Bajaj Allianz General Insurance Company Limited	2,57,00,000
3.	AbbVie Therapeutics India Private Limited	1,95,38,784
4.	Standard Chartered Bank	1,87,83,769
5.	Standard Chartered Bank Global Business	1,33,28,420
6.	Azim Premji Foundation	97,80,000
7.	Alcon Laboratories (India) Pvt Ltd	69,52,402
8.	SBICAP Securities Limited	48,90,692
9.	SMFG India Credit Company Limited	41,50,000
10.	Madison Resource Foundation	38,95,684
	Total	17,39,05,945

ORGANOGRAM



OUR FOUNDER & TRUSTEES

The profile of our Managing Committee is given below:

	<p>Ms. Rati Farhad Forbes Age: 69 years Designation: Chairperson Date of Appointment: June 23, 2021 Address: 30, Koregaon Park, Lane no. 2, Next to Blue Diamond HTL, Pune City, Maharashtra - 411001.</p>
	<p>Ms. Naheed Taher Carrimjee Age: 58 Years Designation: Trustee Date of Appointment: February 25, 2020 Address: 2/C, Somerset Place, 61D, Bhulabhai Desai Road, Breach Candy, Sophia College Lane, Mumbai, Cumballa Hill, Maharashtra, 400026</p>
	<p>Mr. Hemachandran Karah Age: 51 years Designation: Trustee Date of Appointment: January 20, 2021 Address: D-05-17, First Link Road, IIT Madras, Indian Institute Of Technology, Chennai, Tamil Nadu, 600036</p>
	<p>Ms. Alka Barua Age: 67 years Designation: Trustee Date of Appointment: September 13, 2022 Address: B-203, Samay Apartments, B/H Azad Society Telephone Exchange, Near Bima Nagar, Ambawadi, Ahmadabad City, Ahmedabad, Gujarat-380015.</p>



Mr. Ashok Dyalchand

Age: 78 years

Designation: Trustee

Date of Appointment: August 11, 2025

Address: P-05, Building C, Gera Emerald City North, Near EON IT Park,
Kharadi, Pune City, Pune, Maharashtra - 411014

For additional details on the background, experience of our Board of Trustees, see '*Our Management*' on page 57 of this Draft Fund- Raising Document.

SECTION IV – FINANCIAL STATEMENTS
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Walker Chandiook & Co LLP

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Jacaranda Marg, DLF Phase II
Gurugram – 122 002
India

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Independent Auditor's Report

To the Trustees of Royal Commonwealth Society for the Blind

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Royal Commonwealth Society for the Blind [Registration No. E – 4330 – (Mumbai)]** ('the Trust'), which comprise the Balance Sheet as at 31 March 2023, the Income and Expenditure Account and Statement of Contribution for the year then ended, and a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us and utilization certificates submitted by the sub-recipients, the aforesaid financial statements give the information required by the Maharashtra Public Trust Act, 1950 ('Act') and rules thereunder, Bombay Public Trusts Rules, 1951 ('the Rules') in the manner so required and a true and fair view in conformity with the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI') to the extent applicable and other accounting principles generally accepted in India, of the state of affairs of the Trust as at 31 March 2023, and its deficit and its income liable to contribution for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI. 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 Trust in accordance with the Code of Ethics issued by ICAI and we have fulfilled our ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Trustees for the Financial Statements

4. The Board of Trustees ("Management" or "Board") is responsible for preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and income liable to contribution of the Trust in accordance with the Accounting Standards issued by the ICAI to the extent applicable and other accounting principles generally accepted in India and in accordance with Schedule VIII and IX of the Act. This responsibility also includes design, implementation and maintenance of adequate internal financial controls, 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Independent Auditor's Report of even date to the trustees of Royal Commonwealth for the Blind for the year ended 31 March 2023 (Cont'd)

5. In preparing the financial statements, management is responsible for assessing the Trust'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 Trust or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

6. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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.
7. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence including the utilization certificates submitted by the sub-recipients, 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.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Trust has in place an adequate internal financial controls system with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust'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 Trust to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
8. We communicate with the management 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.

Report on Other Legal and Regulatory Requirements

9. As required under sub section (2) of section 33 and 34 of the Act and rule 19 of the Rules, we report as under for the year ended 31 March 2023:



Chartered Accountants

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Walker Chandio & Co LLP

Independent Auditor's Report of even date to the trustees of Royal Commonwealth for the Blind for the year ended 31 March 2023 (Cont'd)

Particulars	Response
a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	Yes
b) Whether receipts and disbursements are properly and correctly shown in the accounts;	Yes
c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of the audit were in agreement with the accounts;	Yes The cash balance and the vouchers are in the custody of the Chief Executive Officer of the Trust and the same are in agreement with books of accounts as on 31 March 2023.
d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	Yes
e) Whether a register of movable or immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	Trust has maintained register of its movable or immovable properties. The changes (if any) in the register of immovable properties of the Trust are communicated to the regional office. During the financial year under review there are no such changes identified in the immovable properties of the Trust. The Trust has been reporting the changes made in its movable properties to the regional office through the audited financial reports every year. Change in immovable property have been reported through change notices. During the year, the Trust has disposed off its assets held. Total written down value of these assets as on date of sale was ₹ 216,970.
f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	Yes The Chief Executive Officer, Director Finance and Finance Manager of the Trust appeared before us and furnished the necessary information required by us.
g) Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust;	No No property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust.
h) The amounts of outstanding for more than one year and the amounts written off, if any;	Sundry deposits (including TDS receivable) amounting to ₹ 40,36,976 were outstanding for more than one year as at 31 March 2023.
i) Whether tenders were invited for repairs or construction involving expenditure exceeding ₹ 5,000;	No tenders were invited involving expenditure exceeding ₹5,000. However, the Trust as per its policies invites tenders for expenditure exceeding ₹30,000 only.
j) Whether any money of the public trust has been invested contrary to the provisions of section 35;	No
k) Alienation, if any, of the immovable property contrary to the provisions of section 36 which have come to the notice of the	No



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Walker Chandiook & Co LLP

Independent Auditor's Report of even date to the trustees of Royal Commonwealth for the Blind for the year ended 31 March 2023 (Cont'd)

Particulars	Response
auditor;	
l) any special matter which the auditor may think fit if necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;	No
m) all cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the public trust or of loss, or waste of moneys or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or miss-application or any other misconduct on the part of the trustee or any other person while in the management of the trust;	There were no cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the Trust or of loss, or waste of monies or other property thereof.
n) Whether the budget has been filed in the form provided by rule 16A;	Yes The Trust has filed its annual budget for the year ended 31 March 2023 with Charity Commissioner Mumbai on 25 February 2022. The same has been filed in the form provided by rule 16A.
o) Whether the maximum and minimum number of the trustees is maintained;	Yes
p) Whether the meetings are held regularly as provided in such instrument;	Yes
q) Whether the minute book of the proceedings of the meeting is maintained;	Yes
r) Whether any of the trustees has any interest in the investment of the trust;	No
s) Whether any of the trustees is a debtor or creditor of the trust;	No
t) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	No irregularities were pointed out in the books of accounts of previous year.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013


Nalin Jain
Partner
Membership No.: 503498
UDIN: 23503498BGRGEX8213



Place: Gurugram
Date: 31 October 2023

Chartered Accountants

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Royal Commonwealth Society for the Blind
Registration No. E- 4330 Mumbai
Balance Sheet - (Schedule VIII (Vide Rule 17 (I))) As at 31 March 2023

(All amounts are in Indian Rupees)

FUNDS AND LIABILITIES	Note	As at 31 March 2023	As at 31 March 2022	PROPERTY AND ASSETS	Note	As at 31 March 2023	As at 31 March 2022
Trust Funds	3	2,95,18,432	7,81,56,982	Immovable properties	5(A)		
Retained Fund		2,00,00,000	2,00,00,000	Gross block		37,85,188	37,85,188
Earmarked Fund				Less : Accumulated depreciation		30,09,367	29,68,534
Deferred Income		2,84,26,529	4,41,00,208			7,75,821	8,16,654
General Funds				Other fixed assets	5(B)		
(Created under the provisions of the trust-deed or Scheme or out of the income)							
Project Assets Reserve		55,41,085	41,52,208	Gross block		3,67,46,978	3,71,37,380
-Gift reserves		-	47,444	Less : Accumulated depreciation		2,94,67,870	2,98,65,445
		8,34,86,046	14,64,56,842			72,79,108	72,71,935
Liabilities				Other Project fixed assets	5(C)		
- For expenses	4	1,02,46,148	31,75,734	Gross block		1,06,39,397	72,94,046
-For statutory dues		53,72,600	43,85,905	Less : Accumulated depreciation		50,98,312	31,41,839
- For payment to auditor		8,26,000	7,37,500			55,41,085	41,52,207
- For grants		2,62,51,266	1,97,36,826			1,35,96,014	1,22,40,796
- For employee benefits				Current assets			
- Provision for gratuity		1,13,48,389	81,91,765	Prepaid expenses		39,85,285	20,05,292
- Provision for compensated absences		11,59,621	11,97,451	Grant receivable		1,05,75,486	39,97,620
		5,52,04,024	3,74,25,181	Deposits and advances:			
				- To employees	6	2,71,066	1,00,302
				- To others	7	1,77,69,720	1,73,79,828
				Cash and bank balances	8	9,24,92,499	14,81,58,185
TOTAL		13,86,90,070	18,38,82,023	TOTAL		12,50,94,056	17,16,41,227
						13,86,90,070	18,38,82,023

Significant accounting policies and notes forming part of the financial 2

The notes referred to above form an integral part of the Financial Statements

The above Balance Sheet, to the best of our knowledge and belief, contains a true account of the Funds and Liabilities and of the Property and Assets of the Society as at 31 March 2023.

As per our report of even date attached.

For Walker Chandio & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013


Nalin Jain
Partner
Membership No: 503498

Place: Gurugram
Date: 31 October 2023



For Royal Commonwealth Society for the Blind


Rati Farhad Forbes
Chairman

Place: New Delhi
Date: 31 October 2023


R N Mohanty
Chief Executive Officer

Place: New Delhi
Date: 31 October 2023



Royal Commonwealth Society for the Blind
 Registration No. E- 4330 Mumbai
 Income and Expenditure Account - (Schedule - IX (Vide Rule 17(1))) for the year ended 31 March 2023

(All amounts are in Indian Rupees)

EXPENDITURE	Note	For the year ended 31 March 2023	For the year ended 31 March 2022	INCOME	Note	For the year ended 31 March 2023	For the year ended 31 March 2022
To Expenses in respect of properties:				By Interest			
- Rates, taxes and cesses		186	744	- On bank accounts		29,09,413	31,02,100
- Repairs and maintenance		77,587	82,212	- On Tax Refund		30,758	-
- Insurance		-	-	By Donations			
- Depreciation	5	40,833	42,982	- From individuals	9	21,72,00,227	23,83,00,087
To Establishment expenses	11	6,15,48,206	3,78,92,000	- From corporates		20,19,72,813	15,28,19,486
				By Grants from Sightsavers, UK		23,34,41,759	15,78,35,109
To Legal expenses		4,32,590	3,71,300	By Miscellaneous income	10	5,43,076	95,488
To Audit fees	12	8,49,600	7,37,500				
To Miscellaneous expenses				By Excess of Expenditure over Income transfer to Surplus Fund		4,86,38,550	-
- Consultation charges		34,71,655	23,16,288				
- Rent		1,17,54,352	87,07,965				
- Travelling and conveyance		72,83,398	11,74,952				
- Other expenses	13	1,40,40,983	72,82,354				
To Depreciation - on other fixed assets	5	31,06,909	33,14,677				
To Expenditure on objects of the Society (classification is as certified by trustees)	14						
(a) Religious		-	-				
(b) Educational		7,44,15,786	2,61,78,873				
(c) Medical and poverty relief		52,77,14,511	42,15,25,938				
To Surplus transferred to Surplus Funds		-	4,25,24,485				
		<u>70,47,36,596</u>	<u>55,21,52,270</u>			<u>70,47,36,596</u>	<u>55,21,52,270</u>

Significant accounting policies and notes forming part of the financial 2

The notes referred to above form an integral part of the Financial Statements

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

For Walker Chandiook & Co LLP
 Chartered Accountants
 Firm's Registration No.: 001076N/N500013


 Nalin Jain
 Partner
 Membership No: 503498



Place: Gurugram
 Date: 31 October 2023

For Royal Commonwealth Society for the Blind


 Rati Farhad Forbes
 Chairman

Place: New Delhi
 Date : 31 October 2023


 R N Mohanty
 Chief Executive Officer

Place: New Delhi
 Date : 31 October 2023



Royal Commonwealth Society for the Blind
Notes forming part of financial statement as at 31 March 2023
(All amounts are in Indian Rupees)

Particulars	As at 31 March 2023	As at 31 March 2022
3 Trust Funds		
Opening balance	9,81,56,982	5,56,32,497
Add/Less : Excess of income over expenditure/Excess of Expenditure over Income	(4,86,38,550)	4,25,24,485
Closing Balance	<u>4,95,18,432</u>	<u>9,81,56,982</u>
Less: Transfer to Retained Fund	2,00,00,000	2,00,00,000
Closing Balance of Trust Fund	<u>2,95,18,432</u>	<u>7,81,56,982</u>
Deferred Income		
Opening balance	4,41,00,208	11,53,26,956
Less: Income recognized during the year	4,41,00,208	-11,53,26,956
Add: Income deferred during the year	2,84,26,529	4,41,00,208
Closing balance of Deferred Income	<u>2,84,26,529</u>	<u>4,41,00,208</u>
4 Liabilities		
- For expenses other than employees	1,00,20,757	29,37,426
- For payable to employees	2,25,391	2,38,308
	<u>1,02,46,148</u>	<u>31,75,734</u>
6 Loans and advances to employee		
4621INAA02 (Akbar Mehfuz Alam)	24,678	11,130
4621INAB03 (Arti B Bhandari)	-	2,088
4621INDR01 (Dibya Ranjan Das)	12,284	1,299
4621INGJ01 (Gaurav Jain)	1,00,000	-
4621INJT01 (Jatin Tiwari)	-	380
4621INMA01 (Manjunatha Ashwathnarayan)	2,418	-
4621INMP01 (Minakshi Patel)	20,000	8,048
4621INMR01 (Monu Ravindram)	-	-
4621INMS01 (Mohitosh Sarkar)	13,091	-
4621INPS01 (Prachi Shirod)	10,467	-
4621INPS02 (Parveen Sehwat)	-	1,823
4621INSM03 (Suvenda Kumar Mitra)	2,259	62,878
4621INSP01 (Sampa Paul)	-	4,939
4621INTM01 (Tushita Mukherjee)	4,520	1,192
5310IND371 (Shantaram Kalambate)	-	4,025
4621INAK03 (Aditya Kumar)	7,607	-
4621INKK02 (Kamal Kumari Chakraborty)	1,595	-
4621INSB03 (Siva Prasad Behera)	14,019	-
4621INSK05 (Sumit Suman Kar)	20,500	-
4621INSR02 (Sujata Rani)	26,600	-
4621INSK01 (Shailendra Kumar)	-	2,500
4621INPS04 (Prashant Singh)	11,028	-
	<u>2,71,066</u>	<u>1,00,302</u>



Royal Commonwealth Society for the Blind
Notes forming part of financial statement as at 31 March 2023
(All amounts are in Indian Rupees)

	As at 31 March 2023	As at 31 March 2022
7		
i) Security Deposit		
- Electricity deposit	37,814	37,814
- Vehicle fuel deposit	16,000	16,000
- Telephone deposit	61,700	61,700
- Security deposit recoverable	6,350	6,350
- Rent security	37,62,342	37,35,012
	<u>38,84,206</u>	<u>38,56,876</u>
ii) Other advances		
- Advance to supplier of surgical instrument		
- Advance to Suppliers other than Surgical Instruments	1,25,07,554	1,26,35,219
- TDS receivable	3,89,159	8,83,953
- Interest Receivable on FD	9,88,801	3,780
	<u>1,38,85,514</u>	<u>1,35,22,952</u>
	<u>1,77,69,720</u>	<u>1,73,79,828</u>
8 Cash and bank balances		
Cash in hand	2,79,676	1,76,138
Balances with scheduled banks		
- savings account	6,05,97,407	8,15,55,724
- FCNR account	-	1,78,34,595
Other bank balances		
-Fixed deposits with bank	3,16,15,416	4,85,91,728
	<u>9,24,92,499</u>	<u>14,81,58,185</u>
9 Donations		
Individuals and major donors	21,72,00,227	23,83,00,087
Corporate donations	20,19,72,813	15,28,19,486
	<u>41,91,73,040</u>	<u>39,11,19,573</u>
10 Miscellaneous Income		
Foreign exchange gain	22,276	-
Profit on sale of fixed assets	5,20,800	95,488
	<u>5,43,076</u>	<u>95,488</u>
11 Establishment expenses		
Salaries, wages and bonus	4,52,45,451	2,83,09,314
Contribution to provident fund and other funds	1,17,95,446	66,85,337
Staff welfare	45,07,309	28,97,349
	<u>6,15,48,206</u>	<u>3,78,92,000</u>
12 Audit Fees		
Statutory audit fees	8,49,600	7,37,500
	<u>8,49,600</u>	<u>7,37,500</u>



Royal Commonwealth Society for the Blind
Notes forming part of financial statement as at 31 March 2023
(All amounts are in Indian Rupees)

	For the year ended 31 March 2023	For the year ended 31 March 2022
13 Other Expenses		
Contract staff	30,76,541	22,48,310
Bank charges	10,614	5,068
Books and periodicals	1,302	5,969
Communication expenses	18,98,782	17,54,447
Credit card bank fees	5,613	1,573
Fund Raising Expenses	6,61,118	-
Electricity, power and fuel	24,78,749	14,46,525
Interest charges	30,814	3,438
Assistive Content	27,241	-
Meeting, conference and seminar	13,42,080	1,78,973
Membership fees	32,292	59,129
Printing and stationery	7,92,309	3,73,230
Loss on sale of Fixed Assets	1,69,523	9,02,904
Repairs and maintenance - others	25,05,630	-
Foreign exchange loss	840	3,02,788
Software and IT expenses	10,07,535	-
	<u>1,40,40,983</u>	<u>72,82,354</u>
14 Expenditure on the objects of the trust		
i) Education of the blind	7,44,15,786	2,61,78,873
- Integrated education programme	<u>7,44,15,786</u>	<u>2,61,78,873</u>
ii) Medical relief and rehabilitation of the blind		
- Eye care grant expenses	29,50,27,591	19,93,67,808
- Partner development charges	5,82,41,684	1,09,29,326
- Social inclusion and organisational information sharing	5,24,75,991	3,31,15,411
- Programme Outreach	12,19,69,245	17,81,13,393
	<u>52,77,14,511</u>	<u>42,15,25,938</u>



5(A) Fixed Assets - Immovable properties

Particulars	Rate %	Gross block				Accumulated depreciation				Net block
		As at 1 April 2022	Additions during the year	Deletions / Adjustments	As at 31 March 2023	As at 1 April 2022	Charge for the year	Deletions / adjustments	As at 31 March 2023	As at 31 March 2023
Office premises	5%	37,85,188	-	-	37,85,188	29,68,534	40,833	-	30,09,367	7,75,821
- Shivdham CHS	5%	-	-	-	-	-	-	-	-	-
- Vasant View CHS#	5%	-	-	-	-	-	-	-	-	-
Total Immovable Property	(a)	37,85,188	-	-	37,85,188	29,68,534	40,833	-	30,09,367	7,75,821

Particulars	Rate %	Gross block				Accumulated depreciation				Net block
		As at 1 April 2021	Additions during the year	Deletions / Adjustments	As at 31 March 2022	As at 1 April 2021	Charge for the year	Deletions / adjustments	As at 31 March 2022	As at 31 March 2022
Office premises	5%	37,85,188	-	-	37,85,188	29,25,552	42,982	-	29,68,534	8,16,654
- Shivdham CHS	5%	-	-	-	-	-	-	-	-	-
- Vasant View CHS#	5%	-	-	-	-	-	-	-	-	-
Total Immovable Property	(a)	37,85,188	-	-	37,85,188	29,25,552	42,982	-	29,68,534	8,16,654

5(B) Other Fixed Assets - Purchased Assets

Particulars	Rate %	Gross block				Accumulated depreciation				Net block
		As at 1 April 2022	Additions during the year	Deletions / adjustments	As at 31 March 2023	As at 1 April 2022	Charge for the year *	Deletions / adjustments	As at 31 March 2023	As at 31 March 2023
Furniture and fixtures	18.10	30,62,298	1,88,381	-	32,50,679	25,67,172	1,23,715	-	26,90,887	5,59,792
Office equipments	13.91	61,55,548	2,15,707	80,107	62,91,148	37,30,610	3,85,284	65,368	40,30,506	22,60,642
Computers and IT Hardware	40.00	2,69,28,150	14,91,918	27,06,840	2,57,13,228	2,27,66,125	22,42,616	26,59,436	2,23,49,305	33,63,923
Vehicles	25.89	9,91,384	14,35,049	9,34,510	14,91,923	8,01,539	3,75,316	7,79,683	3,97,172	10,94,751
Total Other Fixed Assets	(b)	3,71,37,380	33,31,055	37,21,457	3,67,46,978	2,98,65,446	31,06,911	35,04,487	2,94,67,870	72,79,108

Particulars	Rate %	Gross block				Accumulated depreciation				Net block
		As at 1 April 2021	Additions during the year	Deletions / adjustments	As at 31 March 2022	As at 1 April 2021	Charge for the year *	Deletions / adjustments	As at 31 March 2022	As at 31 March 2022
Furniture and fixtures	18.10	29,29,558	1,32,740	-	30,62,298	24,57,749	1,09,423	-	25,67,172	4,95,126
Office equipments	13.91	60,94,337	2,22,086	1,60,875	61,55,548	34,23,598	3,91,810	84,798	37,30,610	24,24,938
Computers and IT Hardware	40.00	2,33,46,608	35,81,542	-	2,69,28,150	1,99,91,441	27,74,684	-	2,27,66,125	41,62,025
Vehicles	25.89	18,60,585	-	8,69,181	9,91,384	13,42,208	66,321	6,06,980	8,01,539	1,89,846
Total Other Fixed Assets	(b)	3,42,31,068	39,36,368	10,30,056	3,71,37,380	2,72,14,996	33,42,238	6,91,788	2,98,65,446	72,71,935

5(C) Other Fixed Assets

Particulars	Rate %	Gross block				Accumulated depreciation				Net block
		As at 1 April 2022	Additions during the year	Deletions / adjustments	As at 31 March 2023	As at 1 April 2022	Charge for the year *	Deletions / adjustments	As at 31 March 2023	As at 31 March 2023
Furniture and fixtures	18.10	1,76,158	-	-	1,76,158	91,260	15,367	-	1,06,627	69,531
Office equipments	13.91	40,96,739	4,80,520	-	45,77,259	6,52,546	5,45,828	-	11,98,474	33,78,785
Computers and IT Hardware	40.00	30,21,149	28,64,831	-	58,85,980	23,82,032	13,95,179	-	37,93,211	20,92,769
Vehicles	25.89	-	-	-	-	-	-	-	-	-
Total Other Fixed Assets Project	(b)	72,94,046	33,45,351	-	1,06,39,397	31,41,838	19,56,474	-	50,98,312	55,41,085

Particulars	Rate %	Gross block				Accumulated depreciation				Net block
		As at 1 April 2021	Additions during the year	Deletions / adjustments	As at 31 March 2022	As at 1 April 2021	Charge for the year *	Deletions / adjustments	As at 31 March 2022	As at 31 March 2022
Furniture and fixtures	18.10	1,76,158	-	-	1,76,158	72,497	18,763	-	91,260	84,898
Office equipments	13.91	6,55,689	34,41,050	-	40,96,739	96,050	5,56,496	-	6,52,546	34,44,193
Computers and IT Hardware	40.00	27,27,329	2,83,820	-	30,21,149	18,82,623	4,15,409	-	23,98,032	6,23,116
Vehicles	25.89	-	-	-	-	-	-	-	-	-
Total Other Fixed Assets Project	(b)	35,59,176	37,34,870	-	72,94,046	21,51,170	9,90,668	-	31,41,838	41,52,207



Royal Commonwealth Society for the Blind
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

1. Background

Royal Commonwealth Society for the Blind ('The Trust'), works to combat blindness in India by working for the cause of eye care in prevention, cure and rehabilitation. The Trust focusses on collaborating with various departments of the state governments to scale up operations for eye health, inclusive education and social inclusion which are the three core areas of the Trust.

The Trust has following registrations-

- The Trust was registered under the Bombay Public Trust Act, 1950 (now known as The Maharashtra Public Trust Act) (referred to "Act") on 29 June 1970 with the object to combat blindness in India by working for the cause of eye care in prevention, cure and rehabilitation.
- In August 2012, Trust had applied for scheme settled under the said Act for the better management and administration of the Trust. The scheme has been approved by the Charity Commissioner on 18 January 2013.
- The Trust has been granted an exemption under section 12A of the Income Tax Act, 1961, vide letter no. BMY/INS/R (a)/2/73-74 dated 26 July 1974. Further, the exemption has been renewed vide Unique Registration Number AAATR0444HE20214 dated 28 May 2021 valid from AY 2022-23 to AY 2026-27.
- The Trust had received permission from the Ministry of Home Affairs under the Foreign Contribution (Regulation) Act, 1976 to accept foreign contributions vide letter no. II/21022/68 (685)/85-FCRA-III dated 28 January 1985, for carrying out activities of Economic and Social nature with registration no. 083780223. The registration has been renewed w.e.f 1.01.2022 by Ministry of Home Affairs under the Foreign Contribution (Regulation) Act, 1976 vide letter no. 0300006952021 dated 06 December 2016 for a period of five years from 1 January 2022 to 31 December 2026.

Schedule -2 (A) – Summary of significant accounting policies

(i). Basis of preparation

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ("Indian GAAP") to the extent applicable. Being a not for profit



Royal Commonwealth Society for the Blind
Summary of significant accounting policies and other explanatory information for the year
ended 31 March 2023

organization, accounting standards and related disclosures are not applicable to the Trust. The accounting policies are in compliance with the Accounting Standards ("AS") issued by the Institute of Chartered Accountants of India to the extent considered relevant by the management. The accounting policies have been consistently applied by the Trust and are consistent with those used in the previous year.

(ii). Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Trust to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of liabilities at the date of financial statements and the reported amount of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

(iii). Immovable properties, other fixed assets and depreciation

Immovable properties and other fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of purchase price and any attributable cost such as duties, freight, borrowing costs, erection and commissioning expenses incurred in bringing the asset to its working condition for its intended use.

Assets purchased for the program purpose are capitalised and an equal amount is transferred to Project fixed assets fund. Accordingly, deletion of such fixed assets are also adjusted from the Project fixed assets fund.

Depreciation is provided using 'Written Down Value' method at rate determined based on management's estimation of the useful life of assets. The rates of depreciation used are set out in the following table:

Assets	Rate of depreciation	Useful Life (in years)
Immovable properties (Buildings)	5.00%	60
Computers	40.00%	6
Vehicles	25.89%	10
Office equipments	13.91%	20
Furniture and fixtures	18.10%	15

Depreciation on assets purchased during the year has been charged for the full year irrespective of the date of use and no depreciation has been charged on assets disposed off during the year as per the policy of the Trust.

Asset costing less than ₹5,000 have been depreciated at the rate of 100% in the year of purchase.



Royal Commonwealth Society for the Blind
Summary of significant accounting policies and other explanatory information for the year
ended 31 March 2023

Fixed assets received as grants in kind from the Royal Commonwealth Society for the Blind (UK) to be used by the Trust are accounted by debiting fixed assets and crediting "Gift Reserve".

(iv). Impairment of assets

The Trust on an annual basis makes an assessment of any indicator that may lead to impairment of assets. If any such indication exists, the Trust estimates the recoverable amount of the assets. If such recoverable amount is less than the carrying amount, then the carrying amount is reduced to its recoverable amount by treating the difference between them as impairment loss and is charged to the Income and Expenditure Account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(v). Cash and bank balances

Cash and bank balances for the purpose of balance sheet comprise cash at bank and on hand and investment in fixed deposits with the banks with a maturity period of three months or less from the date of acquisition.

(vi). Funds

(a) Restricted funds

i. Retained fund

"Retained fund" represents funds transferred from Trust's General fund with a specific instruction to create a fund for contingencies. The same is invested in the long term deposits and Trust can only use interest income earned from this fund.

ii. Earmarked fund

"Earmarked fund" represents grants received from various funding agencies to carry out specific activities. These are held in trust until used for the purpose specified and deposits / investments are earmarked against them. Revenue from these funds is recognized during the year in the Income and Expenditure Account to match the related expenditure (including capital expenditure). At the end of the agreement, the unutilised project fund is either returned to the respective donor or the same is transferred to Income & Expenditure Account in the relevant year in which project is completed.

iii. Project fixed assets fund

Project assets represents capital assets purchased for the projects where assets purchased for the program purpose are capitalised and an equal amount is transferred to Project fixed assets fund. Accordingly, deletion of such fixed assets are also adjusted from the Project fixed assets fund and is therefore represented by the net book value of such funded fixed assets.



Royal Commonwealth Society for the Blind
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

iv. Gift reserve

Fixed assets received as grants in kind from the Sightsavers, (UK) to be used by the Trust are accounted by debiting fixed assets and crediting "Gift reserve".

(b) Unrestricted fund

i. Trust fund

The Trust also receives "Trust fund" which is unrestricted in nature. The surplus earned during the year, being general purpose in nature is carried forward for use in future periods. In case of deficit, if in any year, the same is adjusted against general fund.

(vii). Revenue recognition

Trust has dual source of funding i.e. from foreign sources and local sources. Receipts from these sources are further classified into two types – Grant income and Donations.

(a) Grant income

Grants are restricted in nature and comprise of receipts from the corporates and foundations. Revenue from grant income is recognized over the periods necessary to match with related costs and only when there is reasonable assurance that the conditions attached to them will be complied and the grants will be received. Unutilised grant is shown as liability under 'Trust fund'. Grant received from the Royal Commonwealth Society for the Blind (UK) is recognised as income in Income and Expenditure Account.

(b) Donations

Donations are unrestricted in nature and comprise of receipts from individual and corporate organisations. Revenue in such cases is recognised on receipt basis.

(c) Interest income

Interest income is recognized using time proportion method, based on the rate implicit in the transaction.

(viii). Foreign currency transactions

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Income and Expenditure Account of the year.

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognized in the Income and Expenditure Account. Non-monetary foreign currency items are carried at cost.



Royal Commonwealth Society for the Blind
Summary of significant accounting policies and other explanatory information for the year
ended 31 March 2023

(ix). Employee benefits

(a) Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits such as salaries, wages and short term compensated absences, etc. are recognised in the period in which the employee rendered the related services. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the year.

(b) Post- employment benefits

Provident Fund:

The Trust makes specified monthly contributions towards Government's Employee Provident Fund. The Trust's contribution paid / payable under these schemes are recognized as expense in the Income and Expenditure Account during the year in which the employee renders the related service.

Gratuity:

The Trust's gratuity benefit scheme is a defined benefit plan. The Trust has taken a group policy with Life Insurance Corporation of India (LIC) to meet its obligation towards gratuity. The Trust's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit determines its present value.

Compensated absences:

Liability in respect of compensated absences becoming due and expected to be availed or encashed is recognized on the basis of value of estimated amount required to be paid or estimated value of benefits expected to be availed by the employees.

(x). Provisions and contingent liabilities

The Trust makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

A disclosure is made for a liability when there is a:

- a) Possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Trust; or
- b) Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- c) Present obligation, where a reliable estimate cannot be made.



Royal Commonwealth Society for the Blind
Summary of significant accounting policies and other explanatory information for the year
ended 31 March 2023

(xi). Income Taxes

The Trust is registered under Section 12A of the Income Tax Act, 1961 and exempt from Income-tax. Hence, no deferred tax (assets or liability) is required to be recognized in the financial statements.

Schedule -2 (B) – Notes to the Financial Statements

(i). Establishment expenses

Gratuity (Defined benefit plan):

The Trust has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on death or resignation or retirement at 15 days salary (last drawn basic salary) for each completed year of service. Accordingly, the Trust has recorded a net liability of ₹ 1,13,48,389 (previous year ₹ 81,91,765) as at 31 March 2023 after deducting the gratuity fund with the Life Insurance Corporation of India aggregating to ₹ 3,07,22,901 (previous year ₹ 2,85,26,505) from the gross gratuity liability of ₹ 4,20,71,290 (previous year ₹ 3,67,18,270). After considering the opening balance of ₹ 81,91,765 an amount of ₹ ₹59,16,171 (previous year ₹ 2,49,139) has been charged to Income and Expenditure Account.

Provident fund (Defined contribution plan):

The Trust has made a contribution to provident fund aggregating ₹ 58,57,916 (previous year ₹ 39,47,900) for the year ended 31 March 2023 which has been recognized as an expense and included in "Establishment expenses".

Compensated absences (Defined benefit plan):

Balance of compensated absences on the basis of accumulated leave as at 31 March 2023 is ₹ 11,59,621 (previous year ₹ 11,97,451). This balance has been calculated based on last drawn salary and number of earned leaves earned by the employee but subject to maximum five leaves.

(ii). Expenditure on objects of the Trust

The Trust implements its programs for eye health, inclusive education and social inclusion program through projects conducted by itself and by other partner organizations to which it disburses grants. The grant distributed to these implementing partner is booked as an expenditure on payment basis.



Royal Commonwealth Society for the Blind
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(iii). Payment to the auditors (Including applicable taxes but excluding out of pocket expenses)

(Amount in ₹)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
For Statutory audit	8,26,000	737,500

(iv). Disclosures required under Micro, Small and Medium Enterprises Development Act, 2006

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, (MSMED Act, 2006) for the year ended 31 March 2023 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Federation.

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:		
Principal	-	-
Interest	-	-
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-



**Royal Commonwealth Society for the Blind
Summary of significant accounting policies and other explanatory information for the year
ended 31 March 2023**

(v). Previous year figures

Previous year's figures have been regrouped/reclassified wherever necessary, to confirm to current year's classification. The balance as at 31 March 2022 as per the audited financial statements, regrouped and/or reclassified wherever necessary, have been considered as opening balances for the purpose of these financial statements.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013



Nalin Jain

Partner

Membership No: 503498



For **Royal Commonwealth Society for the Blind**



Rati Farhad Forbes

Chairman



R N Mohanty

Chief Executive Officer

Place: Gurugram

Date: 31 October 2023

Place: New Delhi

Date: 31 October 2023



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
21st Floor, DLF Square
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Independent Auditor's Certificate on Schedule IX – C, Statement of Income liable to contribution for the period from 1 April 2022 to 31 March 2023

To
The Trustees
Royal Commonwealth Society for the Blind
A-3, Shivdham, New Link Road,
Malad (West)
Mumbai - 400064

1. This Certificate is issued in accordance with the terms of our engagement letter dated 12 September 2023 with Royal Commonwealth Society for the Blind (the 'Trust').
2. The accompanying Schedule IX – C, Statement of income liable to contribution for the period from 1 April 2022 to 31 March 2023 (the 'Statement') as per section 58 of the Maharashtra Public Trust Act, 1950 (as amended) (the 'Act'), has been prepared by the Trustees (the 'Management') of the Trust for the purpose of submission to the Assistant or Deputy Charity Commissioner (the 'Commissioner'), pursuant to the requirement of Rule 32 of Maharashtra Public Trust Rules (as amended) (the 'Rules'). We have initialed the Statement for identification purpose only.

Management's Responsibility for the Statement

3. The preparation of the accompanying Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents is the sole responsibility of the management of the Trust. This responsibility includes the design, implementation and maintenance of 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.
4. The Management is also responsible for ensuring that the Trust complies with all the requirements of the Act and the Rules thereunder for the purpose of furnishing this Statement and for providing all relevant information to the Commissioner.

Auditor's Responsibility

5. Pursuant to the requirements stated in paragraph 2 above, it is our responsibility to provide reasonable assurance in the form of an opinion as to whether the amounts stated in the accompanying Statement have been accurately extracted from the audited financial statements for the year ended 31 March 2023.
6. The audited financial statements, referred to in paragraph 5 above, have been audited by us, on which we have expressed an unmodified audit opinion vide our report dated 31 October 2023. Our audit of these financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and



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Walker Chandiook & Co LLP

Independent Auditor's Certificate on Schedule IX – C, Statement of Income liable to contribution for the period from 1 April 2022 to 31 March 2023 (Contd.)

and performed in connection with any transactions to identify matters that maybe of potential interest to third parties.

7. We conducted our examination, on test check basis, of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard of Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.

Opinion

9. Based on our examination, evidences obtained and the information and explanations given to us, along with representations provided to us by the management, in our opinion, the amounts stated in the accompanying Statement have been accurately extracted from the audited financial statements for the year ended 31 March 2023.

Restriction on distribution or use

10. Our work was performed solely to assist you in meeting your responsibilities as stated in paragraph 2 above. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as auditors of the Trust or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Trust.
11. This certificate is addressed to and provided to the Trustees, solely for the purpose of enabling it to comply with the requirements of the Act and Rules which inter alia, requires it to submit this certificate along with the Statement to the Commissioner and should not be used, referred to or distributed for any other purpose or to any other person without our prior written consent. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firms Registration No.: 001076N/N500013



Nalin Jain
Partner
Membership No.: 503498
UDIN: 23503498BGRGEZ1654



Place: Gurugram
Date: 31 October 2023

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune

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The Maharashtra Public Trust Act, 1950
SCHEDULE - IX C - (Vide Rule 32)

Statement of income liable to contribution for the year ended 31 March 2023:

	INR	INR
I. Income as shown in the Income and Expenditure Account(Schedule IX)		656,098,051
II. Items not chargeable to Contribution under Section 58 and Rules 32 :		
(i) Donations received from other Public Trusts and Dharmadas	-	
(ii) Grants received from Government & Local authorities	-	
(iii) Interest on Sinking or Depreciation Fund	-	
(iv) Amount spent for the purpose of secular education	87,096,643	
(v) Amount spent for the purpose of medical relief	617,639,953	
(vi) Amount spent for the purpose of veterinary treatment of animals	-	
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity	-	
(viii) Deductions out of income from lands used for agricultural purposes :-		
(a) Land Revenue and Local Fund Cess	-	
(b) Rent payable to superior landlord	-	
(c) Cost of production, if lands are cultivated by trust	-	
(ix) Deductions out of income from lands used for non-agricultural purposes :-		
(a) Assessment, cesses and other Government or Municipal Taxes	-	
(b) Ground rent payable to the superior landlord	-	
(c) Insurance Premia	-	
(d) Repairs at 10 per cent of gross rent of building	-	
(e) Cost of collection at 4 per cent of gross rent of building let out	-	
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income	-	
(xi) Deductions on account of repairs in respect of buildings non rented and yielding no income, at 10 per cent of the estimated gross annual rent(as estimated by the Trust not verified by auditors)	-	
Total		704,736,596

Gross Annual Income chargeable to contribution INR

Nil

For Royal Commonwealth Society for the Blind

Rati Farhad Forbes
 Chairman

R N Mohanty
 Chief Executive Officer

Place: New Delhi
 Date: 31 October 2023



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Independent Auditor's Certificate on Schedule IX-D, information to be submitted under sub-section (1) of section 34 of the Maharashtra Public Trusts Act for the year ended 31 March 2023

To
The Trustees
Royal Commonwealth Society for the Blind
A-3, Shivdham, New Link Road,
Malad (West)
Mumbai - 400064

1. This Certificate is issued in accordance with the terms of our engagement letter dated 12 September 2023 with Royal Commonwealth Society for the Blind (the 'Trust').
2. The accompanying Schedule IX – D, containing additional information pertaining to the income tax details of the Trust and its trustees for the year ended 31 March 2023 (the 'Statement'), has been prepared by the Trustees (the 'Management') of the Trust for the purpose of submission to the Assistant or Deputy Charity Commissioner (the 'Commissioner'), pursuant to the requirement of Rule 19 (2A) of Maharashtra Public Trust Rules (as amended) (the 'Rules'). We have initialed the Statement for identification purpose only.

Management's Responsibility for the Statement

3. The preparation of the accompanying Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents is the sole responsibility of the management of the Trust. This responsibility includes the design, implementation and maintenance of 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.
4. The Management is also responsible for ensuring that the Trust complies with all the requirements of the Act and the Rules thereunder for the purpose of furnishing this Statement and for providing all relevant information to the Commissioner.

Auditor's Responsibility

5. Pursuant to the requirements stated in paragraph 2 above, it is our responsibility to provide reasonable assurance in the form of an opinion that the details contained in the accompanying Statement are in agreement with the books of accounts and other relevant records and documents maintained by the Trust for the period from 1 April 2022 to 31 March 2023.
6. We have audited the books of accounts and other relevant records and documents, referred to in paragraph 5 above, and the corresponding audited financial statements, for the year ended 31 March 2023, on which we have expressed an unmodified audit opinion vide our report dated 31 October 2023. Our audit of these financial statements was conducted in accordance with the Standards on

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune



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Walker Chandiook & Co LLP

Independent Auditor's Certificate on Schedule IX-D, information to be submitted under sub-section (1) of section 34 of the Maharashtra Public Trusts Act for the year ended 31 March 2023 (Contd.)

Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that maybe of potential interest to third parties.

7. We conducted our examination, on test check basis, of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard of Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.

Opinion

9. Based on our examination, evidences obtained and the information and explanations given to us, along with representations provided to us by the management, in our opinion, the details contained in the accompanying Statement are in agreement with the books of accounts and other relevant records and documents maintained by the Trust for the period from 1 April 2022 to 31 March 2023.

Restriction on distribution or use

10. Our work was performed solely to assist you in meeting your responsibilities as stated in paragraph 2 above. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as auditors of the Trust or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Trust.
11. This certificate is addressed to and provided to the Trustees, solely for the purpose of enabling it to comply with the requirements of the Act and Rules which inter alia, requires it to submit this certificate along with the Statement to the Commissioner and should not be used, referred to or distributed for any other purpose or to any other person without our prior written consent. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013


Nalin Jain
Partner

Membership No.: 503498
UDIN: 23503498BGRGEY5968



Place: Gurugram
Date: 31 October 2023

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune

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The Maharashtra Public Trust Act, 1950

SCHEDULE IX-D

Information to be submitted by the Auditor along with Audit Report under sub-section (1) of section 34 of the Maharashtra Public Trusts Act.

Particulars	Details		
PAN number of Trust.	AAATR0444H		
Registration No. with date of registration under section 12AA of Income Tax Act, 1961 (43 of 1961).	BMY/INS/R/(a)/2/73-74		
Acknowledgement number with date of filing of the Return of Income for earlier three years.	S. No.	Acknowledgement No.	Financial Year
	1	220540221190121	2019-20
	2	520385680220922	2020-21
	3	788462450071122	2021-22
PAN number of all trustees.	S. No.	Name of Trustee	PAN No.
	1	Rati Farhad Forbes	AAAPF6801A
	2	Naheed Taher Carrimjee	AABPC5388E
	3	Hemchandran Karah	CEZPK5283G
	4	Alka Barua	ADJBP2057J

For **Royal Commonwealth Society for the Blind**



Rati Farhad Forbes
Chairman



R N Mohanty
Chief Executive Officer

Place: New Delhi
Date: 31 October 2023



INDEPENDENT AUDITOR'S REPORT

To The Trustees of Royal Commonwealth Society for the Blind

Opinion

We have audited the accompanying financial statements of Royal Commonwealth Society for the Blind having registration number [Registration No. E - 4330 - (Mumbai)] ("the Trust") which comprise the Balance Sheet as at March 31, 2024, the Income and Expenditure Account for the year then ended, notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements"), in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

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 Maharashtra Public Trust Act, 1950 ("the Act") and Maharashtra Public Trust Rules, 1951 ("the Rules") made thereunder in the manner so required and comply, in all material respects, and give a true and fair view in conformity with the Accounting Standards issued by the ICAI to the extent applicable and other accounting principles generally accepted in India, of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2024, and in the case of the Income and Expenditure Account, of its surplus of the Trust for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issue by the ICAI. 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 Trust in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Trustees for the Financial Statements

The Board of Trustees ("Management") is responsible for the preparation and fair presentation of the financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the aforesaid accounting standards issued by the ICAI to the extent applicable and other accounting principles generally accepted in India and in accordance with Schedule VIII and IX of the Act and the Rules made thereunder, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Management is responsible for overseeing the entity's financial reporting process.



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Auditor's Responsibilities for the Audit of the Financial Statements

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

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Financial Statements.

Other Matter

The financial statements of the Trust for the year ended March 31, 2023, were audited by another auditor whose report dated October 31, 2023, expressed an unmodified opinion on those statements.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

As required under sub section (2) of section 33 and 34 of the Act, and Rule 19 (1) and (3) of the Rules, we report that to the best of our knowledge and belief and according to the information and explanation given to us, for the year ended March 31, 2024:

Sr.No.	Particulars	Remarks
a.	Whether accounts are maintained regularly and in accordance with the provisions of the Acts and rules;	The accounts of the Trust are maintained regularly and in accordance with the provisions of the Act and Rules made thereunder.
b.	Whether receipts and disbursements are properly and correctly shown in the accounts.	The receipts and disbursements are properly and correctly shown in accounts of the Trust.
c.	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of the audit were in agreement with the accounts;	The cash balance and vouchers are in the custody of Chief Executive Officer ("the Manager") of the Trust and the same are in agreement with the books of accounts of the Trust as on March 31, 2024 and for the year ended on that date.
d.	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
e.	Whether a register of movable or immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	Registers of movable and immovable properties have been properly maintained by the Trust. The changes (if any) made in movable properties are communicated by the Trust to the regional office through the audited financial reports every year and the changes (if any) made in immovable properties are communicated by the Trust to the regional office through change notices,



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		<p>though there are no changes identified in the immovable properties of the Trust.</p> <p>During the year ended March 31, 2024, the trust has disposed off its assets held. Total Written Down Value of these assets as on date of sale was INR 69,401.</p>
f.	Whether the manager or trustee or any other required person by the auditor to appear before him did so and furnished the necessary information required by him;	The Chief Executive Officer and Senior Manager, Finance of the Trust appeared before us and furnished the necessary information, as required by us.
g.	Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust;	Nothing has come to our attention that causes us to believe that any property or funds of the Trust having were applied for any object or purpose other than the object or purpose of the Trust.
h.	The amounts of outstanding for more than one year and the amounts written off, if any;	The amounts of outstanding related to security deposits, loan and advance to employees, advance to suppliers and TDS receivables for more than one year as on March 31, 2024 is INR 46,78,263 and the amount written off is INR NIL.
i.	Whether tenders were invited for repairs or construction involving expenditure exceeding INR 5,000;	On the basis of test checks carried out by us and as represented by the management of the trust, no instance noted for inviting quotations towards repairs or construction involving capital expenditure exceeding INR 5,000 during the year ended March 31, 2024. Further, the Trust as per its policies invites quotations for expenditure exceeding INR 10,000.
j.	Whether any money of the public trust has been invested contrary to the provisions of Section 35;	Nothing has come to our attention that causes us to believe that any money of the Trust has been invested contrary to the provisions of section 35 of the Act.
k.	Alienation, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	Nothing has come to our attention that causes us to believe that any alienation of the immovable property contrary to the provisions of section 36 of the Act.
l.	Any special matter which the auditor may think fit if necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;	We have not come across any special matter which we think is fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.
m.	All cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the public trust or of loss, or waste of moneys or other property thereof, and whether such expenditure, failure, omission, loss or waste was	We have not come across any cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the Trust or of loss, or waste of money or other property thereof., Further there were no expenditure, failure, omission, loss or waste



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	caused in consequence of breach of trust or mis-application or any other misconduct on the part of the trustee or any other person while in the management of the trust;	caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustee or any other person while in the Management of the Trust.
n.	Whether the budget has been filed in the form provided by rule 16A.	The Trust has filed its annual budget for the year ended March 31, 2024, in the form prescribed in rule 16A of the Rules with Charity Commissioner on February 28, 2023.
o.	Whether the maximum and minimum number of the trustees is maintained;	The maximum and minimum number of the trustees as prescribed by the Trust Deed is maintained by Trust during the year ended March 31, 2024.
p.	Whether the meetings are held regularly as provided in such instrument;	The Trust has held meetings regularly as provided in Trust Deed during the year ended March 31, 2024.
q.	Whether the minute book of the proceedings of the meetings is maintained;	The Trust has maintained minute books of the proceedings of meetings held by its Trustees during the year ended March 31, 2024.
r.	Whether any of the trustees has any interest in the investment of the trust;	According to the representations received from the Trustees, none of the trustees has any interest in the investments of the Trust.
s.	Whether any of the trustees is a debtor or creditor of the trust;	None of the trustees is the debtor or creditor of the Trust as at the year ended March 31, 2024.
t.	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	According to the previous year auditor's report dated October 31, 2023 issued by other auditor, there were no irregularities pointed out in the accounts of the previous year have been complied by the trustees during the period of audit.

For M S K C & Associates
Chartered Accountants
ICAI Firm Registration No. 0015955



Sachin Gupta
Partner
Membership No. 516594
UDIN: 24516594BKGTQF2842



Place: Gurugram
Date: September 04, 2024

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ROYAL COMMONWEALTH SOCIETY FOR BLIND

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances., but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity'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 entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

For M S K C & Associates
Chartered Accountants
ICAI Firm Registration No. 0015955



Sachin Gupta
Partner
Membership No. 516594
UDIN: 24516594BKGTQF2842



Place: Gurugram
Date: September 04, 2024

Royal Commonwealth Society for the Blind
Balance Sheet (Schedule VIII [Vide Rule 17 (I)]) As at March 31, 2024
(All amounts are in Indian Rupees)

FUNDS AND LIABILITIES	Note No.	As at March 31, 2024	As at March 31, 2023	PROPERTY AND ASSETS	Note No.	As at March 31, 2024	As at March 31, 2023
FUNDS				PROPERTY			
Trust Funds	3	5,47,94,289	2,95,18,432	Immovable properties	5		
Retained Fund	4	2,00,00,000	2,00,00,000	Gross block		37,85,188	37,85,188
Earmarked Fund				Less : Accumulated depreciation		(30,48,158)	(30,09,367)
Deferred Income	6	2,90,93,175	2,84,26,529			<u>7,37,030</u>	<u>7,75,821</u>
TOTAL FUNDS		<u>10,38,87,464</u>	<u>7,79,44,961</u>	Other Property, Plant & Equipment	5		
LIABILITIES				Gross block		3,98,27,665	3,67,46,978
Current Liabilities				Less : Accumulated depreciation		(3,21,85,684)	(2,94,67,870)
- For expenses	7	56,34,104	2,81,39,958			<u>76,41,981</u>	<u>72,79,108</u>
- For statutory dues		48,04,449	53,72,600	Other Project Property, Plant & Equipment	5		
- For grants		1,03,27,732	89,58,065	Gross block		1,10,89,446	1,06,39,397
- For payable to employees		1,24,655	2,25,391	Less : Accumulated depreciation		(64,67,814)	(50,98,312)
		<u>2,08,90,940</u>	<u>4,26,96,014</u>	Less : Project Assets Reserve		<u>46,21,632</u>	<u>55,41,085</u>
For employee benefits							
- Provision for gratuity		79,49,826	1,13,48,389	Current assets			
- Provision for Compensated absences		11,79,290	11,59,621	Grant receivable		45,71,477	1,05,75,486
		<u>91,29,116</u>	<u>1,25,08,010</u>	Prepaid expenses		34,94,510	39,85,285
TOTAL		<u>13,39,07,520</u>	<u>13,31,48,985</u>	Deposits and advances	8	1,13,28,446	1,66,62,826
				Other Assets	9	1,27,63,139	13,77,960
				Cash and bank balances	10	9,33,70,937	9,24,92,499
						<u>12,55,28,509</u>	<u>12,50,94,056</u>
				TOTAL		<u>13,39,07,520</u>	<u>13,31,48,985</u>

Summary of significant accounting policies 2

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For M S K C & Associates
Chartered Accountants
Firm's Registration No.: 0015955


Sachin Gupta
Partner
Membership No: 516594



For & on behalf of Royal Commonwealth Society for the Blind
Registration No. E 4330 Mumbai

Rati Farhad Forbes
Chairperson



Place: New Delhi
Date: 4th September '2024

N Mohanty
Chief Executive Officer



Place: New Delhi
Date: 4th September '2024

Place: Gurugram
Date: 4th September '2024



Royal Commonwealth Society for the Blind
Income and Expenditure Account - (Schedule - IX [Vide Rule 17(1)]) for the year ended March 31, 2024
(All amounts are in Indian Rupees)

EXPENDITURE	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023	INCOME	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
To Expenses in respect of immovable properties:				By Grants	11	53,38,21,010	43,54,14,572
- Rates, taxes and cesses			186	By Donation from Individuals		16,21,53,905	21,72,00,227
- Repairs and maintenance		1,11,462	77,587	By Interest	12	39,75,867	29,40,171
- Depreciation	5	38,791	40,833	By Miscellaneous income	13	627	3,72,713
				By Excess of Expenditure over Income transfer to Surplus Fund			4,86,38,550
To Establishment expenses	14	5,56,42,046	6,15,48,206				
To Legal expenses		5,54,000	4,32,590				
To Audit fees (incl. GST) (Refer Note 18)		11,16,020	8,49,600				
To Other expenses	15	3,62,13,819	3,63,80,025				
To Depreciation	5	28,59,160	31,06,909				
To Expenditure on objects of the Society:	16						
i) Educational		5,99,49,501	7,44,15,786				
ii) Medical and poverty relief		51,81,90,753	52,77,14,511				
To Surplus transferred to Surplus Funds		2,52,75,857					
		69,99,51,409	70,45,66,233			69,99,51,409	70,45,66,233

Summary of significant accounting policies 2

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For M S K C & Associates


Sachin Gupta
Partner
Membership No: 516594



Place: Gurgaon
Date: 4th September '2024

For & on behalf of Royal Commonwealth Society for the Blind
Registration No. E 4330 Mumbai

Rati Farhad Forbes
Chairperson



Place: New Delhi
Date: 4th September '2024

R N Mohanty
Chief Executive Officer



Place: New Delhi
Date: 4th September '2024



Royal Commonwealth Society for the Blind
Notes forming part of financial statement as at March 31, 2024
(All amounts are in Indian Rupees)

Note 3 : Trust Funds

Beginning Balance	2,95,18,432	7,81,56,973
Add/Less : Excess of income over expenditure/Excess of Expenditure over Income	2,52,75,857	(4,86,38,550)
Total	5,47,94,289	2,95,18,432

	As at March 31, 2024	As at March 31, 2023
Beginning Balance	2,95,18,432	7,81,56,973
Add/Less : Excess of income over expenditure/Excess of Expenditure over Income	2,52,75,857	(4,86,38,550)
Total	5,47,94,289	2,95,18,432

Note 4 : Retained Funds

Beginning Balance	2,00,00,000	2,00,00,000
Add: Transferred to fund	-	-
Less: Transferred from fund	-	-
Total	2,00,00,000	2,00,00,000

	As at March 31, 2024	As at March 31, 2023
Beginning Balance	2,00,00,000	2,00,00,000
Add: Transferred to fund	-	-
Less: Transferred from fund	-	-
Total	2,00,00,000	2,00,00,000

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Note 6 : Deferred Income

Grant in kind^
Other Grants
Total

As at March 31, 2024	As at March 31, 2023
1,05,76,160	-
1,85,17,016	2,84,26,529
2,90,93,176	2,84,26,529

^During the year ended March 31, 2024, the Trust has received 86,000 spectacles for distribution purpose from OneSight EssilorLuxottica Foundation without any consideration. Out of these, 15,000 spectacles have been distributed by the Trust as part of the objects of the Trust and accordingly, Income & Expenditure of INR. 22,34,400 has been recognised during the year ended March 31, 2024 in the Financial Statements at the average rate that would have been asked in the open market. Further, income in respect of 71,000 undistributed spectacles has been deferred to the next year. (Refer Note 11 of the Financial Statements).

Note 7 : Liabilities (also refer note 17)

- For expenses other than employees
- Creditors For Expenses
- For payment to auditor

As at March 31, 2024	As at March 31, 2023
15,19,340	51,03,534
31,42,444	2,22,10,424
9,72,320	8,26,000
56,34,104	2,81,39,958

**Note 8 : Deposits and advances
(Unsecured, considered good, unless otherwise stated)**

Security Deposit
Advance to supplier
Loans and advances to employee
Total

As at March 31, 2024	As at March 31, 2023
38,86,205	38,84,206
73,07,162	1,25,07,554
1,35,079	2,71,066
1,13,28,446	1,66,62,826

Note 9 : Other Assets

Inventory
Accrued Income
TDS receivable
Interest Receivable on FD
Total

As at March 31, 2024	As at March 31, 2023
1,05,76,160	-
13,25,518	8,65,591
7,34,227	3,89,159
1,27,234	1,23,210
1,27,63,139	13,77,960

Note 10 : Cash and bank balances

Balances with scheduled banks:

I) FCRA

i) Savings Account
ii) Current Account

2,70,34,184

33,30,619

II) Non-FCRA

i) Savings Account
ii) Current Account

3,00,85,041

2,70,99,396

1,09,57,649

3,01,67,392

Other bank balances:

-Fixed deposits with bank

2,49,40,230

3,16,15,415

Cash on hand

3,53,833

2,79,677

Total

9,33,70,937

9,24,92,499



Royal Commonwealth Society for the Blind
Notes forming part of financial statement as at March 31, 2024
(All amounts are in Indian Rupees)

Note 11 : Grant Income

Grant in Kind[^]

Other Grants:

- Sightsavers UK

- Corporates

Total

	For the year ended March 31, 2024	For the year ended March 31, 2023
Grant in Kind [^]	22,34,400	-
Other Grants:		
- Sightsavers UK	32,34,43,333	23,34,41,759
- Corporates	20,81,43,277	20,19,72,813
Total	53,38,21,010	43,54,14,572

[^]During the year ended March 31, 2024, the Trust has received 86,000 spectacles for distribution purpose from OneSight EssilorLuxottica Foundation without any consideration. Out of these, 15,000 spectacles have been distributed by the Trust as part of the objects of the Trust and accordingly, Income & Expenditure of INR. 22,34,400 has been recognised during the year ended March 31, 2024 in the Financial Statements at the average rate that would have been asked in the open market. Further, income in respect of 71,000 undistributed spectacles has been deferred to the next year. (Refer Note 6 of the Financial Statements).

Note 12 : Interest Income

Interest Income on:

- Savings Bank Account

- Bank Deposits

- Income Tax Refund

Total

	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest Income on:		
- Savings Bank Account	22,30,979	29,09,413
- Bank Deposits	17,44,888	-
- Income Tax Refund	-	30,758
Total	39,75,867	29,40,171

Note 13 : Miscellaneous income

Foreign exchange gain

Profit on sale of Property, Plant & Equipment (net)

Total

	For the year ended March 31, 2024	For the year ended March 31, 2023
Foreign exchange gain	627	21,436
Profit on sale of Property, Plant & Equipment (net)	-	3,51,277
Total	627	3,72,713

Note 14 : Establishment expenses

Salaries, wages and bonus

Contribution to provident fund and other funds

Staff welfare expenses

Total

	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries, wages and bonus	4,66,35,625	4,52,45,451
Contribution to provident fund and other funds	44,45,721	1,17,95,446
Staff welfare expenses	45,60,701	45,07,309
Total	5,56,42,047	6,15,48,206

Note 15 : Other Expenses

Rent

Travelling and conveyance

Contract staff

Consultation charges

Repairs and maintenance - others

Software and IT expenses

Electricity, power and fuel

Communication expenses

Printing and stationery

Meeting, conference and seminar

Loss on sale of Property, Plant & Equipment (net)

Miscellaneous Expenses

Total

	For the year ended March 31, 2024	For the year ended March 31, 2023
Rent	1,26,35,202	1,17,54,352
Travelling and conveyance	48,20,404	72,83,398
Contract staff	48,79,905	37,37,659
Consultation charges	33,35,684	34,71,655
Repairs and maintenance - others	25,65,615	25,05,630
Software and IT expenses	26,76,006	10,07,535
Electricity, power and fuel	23,16,318	24,78,749
Communication expenses	17,13,648	18,98,782
Printing and stationery	10,09,746	7,92,309
Meeting, conference and seminar	64,533	13,42,080
Loss on sale of Property, Plant & Equipment (net)	39,527	-
Miscellaneous Expenses	1,57,231	1,07,876
Total	3,62,13,819	3,63,80,025



Royal Commonwealth Society for the Blind
Notes forming part of financial statement as at March 31, 2024
(All amounts are in Indian Rupees)

Note 16 : Expenditure on the objects of the trust

(i) Education of the blind

- Integrated education programme

Total

	For the year ended March 31, 2024	For the year ended March 31, 2023
	5,99,49,501	7,44,15,786
Total	5,99,49,501	7,44,15,786

(ii) Medical relief and rehabilitation of the blind

- Eye care grant expenses

- Partner development charges

- Social inclusion and organisational information sharing

- Programme Outreach

Total

	32,77,36,886	29,50,27,591
	5,00,86,298	5,82,41,684
	7,10,25,197	5,24,75,991
	6,93,42,372	12,19,69,245
Total	51,81,90,753	52,77,14,511

Note 17 : Details of amounts outstanding to Micro and Small Enterprises as defined under the MSMED Act, 2006:

The amount due to micro enterprises and small enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" ("MSMED") has been determined to the extent such parties have been identified on the basis of information available with the Trust. The disclosures relating to the micro, small and medium enterprises as at year end are as under:

Particulars	As at March 31, 2024	As at March 31, 2023
(i) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
- Principal amount remaining unpaid	-	-
- Interest accrued and remaining unpaid as at year end	-	-
(ii) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006.	-	-

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Note 18 : Payment to Auditors :

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Statutory Audit and Certification Service	9,44,000	8,26,000
Out of Pocket Expenses	1,72,020	23,600
Total	11,16,020	8,49,600

Note 19 : Establishment Expenses:

(a) Defined contribution plan

Provident fund and other fund:-

The Trust has recognised following amounts as expense in the income and expenditure account:-

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(I) Included in contribution to provident and other funds		
-Provident fund^	1,22,06,354	1,23,04,967
Total	1,22,06,354	1,23,04,967

^The amount is included under Object expenses and contribution to Provident and other funds.

(b) Defined benefit plan: Gratuity (Funded)

The Trust's gratuity benefit scheme is a defined benefit plan. The Trust has taken a group policy with Life Insurance Corporation of India (LIC) to meet its obligation towards gratuity. The Trust's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees will earn in return for their service in the current and prior periods.

The Trust has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on death or resignation or retirement at 15 days salary (last drawn basic salary) for each completed year of service.

(I) Charge recognized in the income and expenditure account:

	For the year ended March 31, 2024	For the year ended March 31, 2023
Total charge recognised in the income and expenditure account	5,91,419	59,16,171
Total	5,91,419	59,16,171

(II) Change in defined benefit obligation during the year:

	As at March 31, 2024	As at March 31, 2023
Beginning Balance	1,13,48,389	81,91,766
Total charge recognised in the income and expenditure account	5,91,418	59,16,171
Contribution made to LIC fund during the year	(39,89,981)	(27,59,548)
Ending Balance	79,49,826	1,13,48,389

(III) Details of Closing balance of Obligation (net of Plan Assets):

	As at March 31, 2024	As at March 31, 2023
Gross Provision for Gratuity	4,01,13,187	4,20,71,291
Plan Assets	(3,21,63,361)	(3,07,22,902)
Net Provision for Gratuity	79,49,826	1,13,48,389



Note 20 : Contingent Liabilities

The trust had received an order dated November 30, 2017 under section 143(3) of the Income Tax Act, 1961, in connection with tax period of assessment year 2015-16. The trust filed an appeal contesting the entire disallowance to the Ld. Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [hereinafter referred to as 'the CIT(A)']. In the said order, disallowance of depreciation expenses amounting to INR 35,35,702/- was proposed in the computation of income for the Assessment Year 2015-16 . The hearing in this regard concluded on February 23, 2024 and pronouncement of order was made on March 27, 2024 stating the dismissal of disallowance proposed in the above-mentioned order.

Note 21 : Code on Social Security Code

The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued.

The trust will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Note 22 : Reclassification of previous year figures

Previous year figures have been regrouped and reclassified wherever necessary, to conform to the current year's classification.

For M S K C & Associates
Chartered Accountants
Firm Registration No.: 001595S



Sachin Gupta
Partner
Membership No: 516594



Place: Gurugram
Date: 4th September '2024

For & on behalf of Royal Commonwealth Society for the Blind
Registration No. E 4330 Mumbai

Rati Farhad Forbes
Chairperson



Place : New Delhi
Date: 4th September '2024

R N Mohanty
Chief Executive Officer



Place: New Delhi
Date: 4th September '2024



Note 5 : Property, Plant & Equipment

Particulars	Immovable Properties (A)	Other Assets				Total Other Assets (B)	Other Project Assets			Total Other Project Assets (C)
	Office Premises - Shivdham CHS	Furniture and fixtures	Office equipments	Computers and IT Hardware	Vehicles		Furniture and fixtures	Office equipments	Computers and IT Hardware	
Gross block										
As at April 1, 2022	37,85,188	30,62,298	61,55,548	2,69,28,150	9,91,384	3,71,37,380	1,76,158	40,96,739	30,21,149	72,94,046
Additions during the year	-	1,88,381	2,15,707	14,91,918	14,35,049	33,31,055	-	62,800	32,82,551	33,45,351
Deletions during the year	-	-	80,107	27,06,840	9,34,510	37,21,457	-	-	-	-
As at March 31, 2023	37,85,188	32,50,679	62,91,148	2,57,13,228	14,91,923	3,67,46,978	1,76,158	41,59,539	63,03,700	1,06,39,397
Additions during the year	-	3,18,210	7,71,469	22,01,756	-	32,91,435	-	3,46,799	1,03,250	4,50,049
Deletions during the year	-	53,894	1,56,854	-	-	2,10,748	-	-	-	-
As at March 31, 2024	37,85,188	35,14,995	69,05,763	2,79,14,984	14,91,923	3,98,27,665	1,76,158	45,06,338	64,06,950	1,10,89,446
Accumulated depreciation										
As at April 1, 2022	29,68,534	25,67,172	37,30,610	2,27,66,125	8,01,539	2,98,65,446	91,260	6,52,546	23,98,032	31,41,838
Additions during the year	40,833	1,23,715	3,65,264	22,42,616	3,75,316	31,06,911	15,367	5,45,928	13,95,179	19,56,474
Deletions during the year	-	-	65,368	26,59,436	7,79,683	35,04,487	-	-	-	-
As at March 31, 2023	30,09,367	26,90,887	40,30,506	2,23,49,305	3,97,172	2,94,67,870	1,06,627	11,98,474	37,93,211	50,98,312
Charge for the year	38,791	1,77,739	4,18,137	22,92,324	2,83,429	31,71,629	12,585	5,00,259	9,79,038	14,91,882
Adjustments ^a	-	1,18,398	28,868	1,65,203	-	3,12,469	-	2,88,543	-1,66,163	1,22,380
Net Charge for the year	38,791	59,341	3,89,269	21,27,121	2,83,429	28,59,160	12,585	2,11,716	11,45,201	13,69,502
Deletions during the year	-	39,467	1,01,879	-	0	1,41,346	-	-	-	-
As at March 31, 2024	30,48,158	27,10,761	43,17,896	2,44,76,426	6,80,601	3,21,85,684	1,19,212	14,10,190	49,38,412	64,67,814
Net Block										
As at March 31, 2024	7,37,030	8,04,234	25,87,867	34,38,558	8,11,322	76,41,981	56,946	30,96,148	14,68,538	46,21,632
As at March 31, 2023	7,75,821	5,59,792	22,60,642	33,63,923	10,94,751	72,79,108	69,531	29,61,065	25,10,489	55,41,085

^aNote : Adjustments in above Property, Plant & Equipment Schedule are related to correction of depreciation charged in the earlier years and the same has been rectified in the current FY 2023-24.



Note 1 - Background Information

Royal Commonwealth Society for the Blind ('The Trust', 'Sightsavers India'), works to combat blindness in India by working for the cause of eye care in prevention, cure and rehabilitation. The Trust focusses on collaborating with various departments of the state government & NGO Partners to scale up operations for eye health, inclusive education and social inclusion, which are the three core areas of the Trust.

The Trust has following registrations-

- (a) The Trust was registered under the Bombay Public Trust Act, 1950 (now known as The Maharashtra Public Trust Act) (referred to "Act") on June 29, 1970 with the object to combat blindness in India by working for the cause of eye care in prevention, cure and rehabilitation. In August 2012, the Trust had applied for scheme settled under the said Act for the better management and administration of the Trust. The scheme has been approved by the Charity Commissioner on January 18, 2013.
- (b) The Trust has been granted an exemption under section 12A of the Income Tax Act, 1961, vide registration no. BMY/INS/R(a)/2/73-74 dated July 26, 1974. Further, the exemption has been renewed vide Unique Registration Number AAATR0444HE20214 dated May 28, 2021 valid from AY 2022-23 to AY 2026-27.
- (c) The Trust had received permission from the Ministry of Home Affairs under the Foreign Contribution (Regulation) Act, 1976 to accept foreign contributions vide letter no. II/21022/68 (685)/85-FCRA-III dated March 28, 1985, for carrying out activities of Economic and Social nature with registration no. 083780223. The registration has been renewed w.e.f January 1, 2022 by Ministry of Home Affairs under the Foreign Contribution (Regulation) Act, 1976 vide letter no. 0300006952021 dated December 6, 2021 for a period of five years from January 1, 2022 to December 31, 2026.

Note 2 - Significant Accounting Policies

The financial statements have been prepared on an accrual basis under the historical cost convention in accordance with the accounting principles generally accepted in India ("Indian GAAP") to the extent applicable. Significant accounting policies adopted in preparation of these financial statements are mentioned in paragraph 2 below. The accounting policies have been consistently applied by the Trust and are consistent with those used in the previous year.

The trust is classified as a "Level IV entity" being a not-for-profit organization basis the criteria defined by the Institute of Chartered Accountants of India ('ICAI'), indicating limited applicability of Accounting Standards as prescribed by ICAI. Accordingly, the Accounting Standards as mentioned below are not applicable for the current year:

- AS-3: Cash Flows Statement
- AS-17: Segment Reporting
- AS-18: Related Party Disclosures
- AS-28: Impairment of Assets

a) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Trust to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of liabilities at the date of financial statements and the reported amount of revenues and expenses during the period reported. Actual results could differ from those estimated. Any revision in accounting estimates is recognized prospectively in current and future periods.



b) Immovable Properties, Other Property, plant & equipment, Other Project Property, plant & equipment and depreciation

Immovable properties, other property plant & equipment and other project property, plant & equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of purchase price and any attributable cost such as duties, freight, borrowing costs, erection and commissioning expenses incurred in bringing the asset to the location and working condition for its intended use.

Assets purchased for the program purpose are capitalized and an equal amount is transferred to Project Assets Reserve. Accordingly, deletion of such project property, plant and equipment are also adjusted from the Project Assets Reserve.

Depreciation is provided using the 'Written Down Value' method at rate determined based on management's estimation of the useful life of assets. The rates of depreciation used are set out in the following table:

Assets	Rate of depreciation	Useful Life (in years)
Immovable properties	5.00%	60
Computers and IT hardware	40.00%	6
Vehicles	25.89%	10
Office equipment	13.91%	20
Furniture and fixtures	18.10%	15

Depreciation on assets purchased during the year has been charged for the full year irrespective of the date of acquisition and no depreciation has been charged on assets disposed off during the year as per the policy of the Trust.

Asset costing less than INR 5,000 have been expenses off completely in the year of purchase.

c) Impairment of assets

On an annual basis, the Trust makes an assessment of any indicator that may lead to impairment of assets. If any such indicator exists, the Trust estimates the recoverable amount of the assets. If such recoverable amount is less than the carrying amount, then the carrying amount is reduced to its recoverable amount by treating the difference between them as impairment loss and this is charged to the Income and Expenditure Account. If at the balance sheet date there is an indicator that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

d) Cash and bank balances

Cash and bank balances for the purpose of balance sheet comprise of cash at bank and on hand and investment in fixed deposits with the banks with a maturity period of three months or less from the date of acquisition.

e) Inventories

Inventories represent Grant in Kind ("Spectacles") received during the year from various agencies to carry out the specific activities. The Trust distributes these spectacles to different partners/parties as per the need and recognizes the income and cost towards these distributions in the Income & Expenditure Account. Remaining spectacles, in the custody of the Trust, are recorded as a liability under "Deferred Income".



f) Funds

A. Restricted funds

(i) Retained fund

“Retained fund” represents funds transferred from Trust’s General fund with a specific instruction to create a fund for contingencies. The same is invested in the long-term deposits and Trust can only use interest income earned from this fund.

(ii) Earmarked fund

“Earmarked fund” represents grants received from various funding agencies to carry out specific activities. These are held in trust until used for the purpose specified and deposits / investments are earmarked against them. Income from these funds is recognized during the year in the Income and Expenditure Account to match the related expenditure. At the end of the agreement, the unutilized project fund is either returned to the respective donor or the same is transferred to Income & Expenditure Account in the relevant year in which project is completed.

(iii) Project fixed assets fund

Project assets represents capital assets purchased for the projects where assets purchased for the program purpose are capitalized and an equal amount is transferred to project property, plant & equipment fund. Accordingly, deletion of such project property, plant & equipment are also adjusted from the project property, plant & equipment are fund and therefore represents the net book value of such project property, plant & equipment.

B. Unrestricted fund

(i) Trust fund

The surplus earned during the year, being general purpose in nature is carried forward for use in future periods. In case of deficit in any year, the same is adjusted against the Trust general fund.

(g) Income recognition

Trust has a dual source of funding i.e. from foreign sources and local sources. Receipts from these sources are further classified into two types - Grant income and Donations.

(i) Grant income

Grants are restricted in nature and comprise receipts from the corporates and foundations. Income from grant income is recognized over the periods necessary to match with related costs and only when there is reasonable assurance that the conditions attached to them will be complied with and the grants will be received.

Unutilised grant is shown as “Deferred Income” under ‘Earmarked Funds’.

Grant received from the Royal Commonwealth Society for the Blind (UK) is recognized as income in Income and Expenditure Account on receipt basis.

(ii) Donations

Donations are unrestricted in nature and comprise of receipts from individuals. Income in such cases is recognized on receipt basis.



(iii) **Interest income**

Interest income is recognized using time proportion method, based on the rate implicit in the transaction.

(h) **Foreign currency transactions**

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Income and Expenditure Account of the year.

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognized in the Income and Expenditure Account. Non-monetary foreign currency items are carried at cost.

(i) **Employee benefits**

(1) **Short term employee benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits such as salaries, wages and short-term compensated absences, etc. These are recognized in the period in which the employee rendered the related services.

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the year.

(2) **Post- employment benefits**

Provident Fund:

The Trust makes specified monthly contributions to the Government's Employee Provident Fund. The Trust's contribution paid / payable under these schemes are recognized as an expense in the Income and Expenditure Account during the year in which the employee renders the related service.

Gratuity:

The Trust's gratuity benefit scheme is a defined benefit plan. The Trust has taken a group policy with Life Insurance Corporation of India (LIC) to meet its obligation towards gratuity. The Trust's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees will earn in return for their service in the current and prior periods.

Compensated absences:

Liability in respect of compensated absences becoming due and expected to be availed or encashed is recognized on the basis of value of estimated amount required to be paid or estimated value of benefits expected to be availed by the employees.



j) Provisions and contingent liabilities

The Trust makes a provision when there is a present obligation as a result of a past event where an outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

A disclosure is made for a liability when there is a:

- i) Possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more future uncertain events, not fully with-in the control of the Trust; or
- ii) Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- iii) Present obligation, where a reliable estimate cannot be made.

k) Income Taxes

The Trust is registered under Section 12A of the Income Tax Act, 1961 and exempt from Income-tax. Hence, no deferred tax (assets or liability) is required to be recognized in the financial statements.



Rati Farhad Forbes
Chairman

Place: New Delhi
Date: 4th September '2024



R N Mohanty
Chief Executive Officer

Place : New Delhi
Date : 4th September 2024



Independent Auditor's Certificate on Schedule IX-C, Statement of income liable to contribution for the year ended March 31, 2024

To
The Trustees
Royal Commonwealth Society for the Blind
45, Second Floor, Okhla Industrial Estate-III,
New Delhi - 110020 India

1. We have been requested by the Royal Commonwealth Society for the Blind (hereinafter referred to as "the Entity" or "the Trust") having its registered office at A3 , Shivdham, New Link Road, Kanchpada, Malad (West) Mumbai 400 064 Maharashtra & Head office at Second Floor, Okhla Industrial Estate-III, New Delhi-110020 vide engagement letter dated April 05, 2024 to certify the particulars under IX-C of the Maharashtra Public Trust Act, 1950 (hereinafter referred to as "the certificate").
2. The accompanying Statement of Income liable to Contribution for the year ended March 31, 2024 (hereinafter referred to as "the Statement") as per section 58 of the Maharashtra Public Trust Act, 1950, as amended ("the Act") is prepared by the Trustees ("the Management") of the Trust, for the purpose of submission to the Assistant or Deputy Charity Commissioner ("the Commissioner") pursuant to the requirements of the Rule 32 of Bombay Public Trust (Second Amendment) Rules, 2019, as amended ("the Rules") which we have initialed for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the Trustees ("the Management") of the Trust including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility 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.
4. The Management is responsible for ensuring that the Trust complies with the requirements of the Act and the Rules made thereunder and provides all relevant information to the Commissioner.

Auditor's Responsibility

5. Pursuant to the requirements stated in paragraph 2 above, our responsibility is to provide reasonable assurance and form an opinion as to whether the amounts stated in the Statement have been accurately extracted from the audited financial statements for the year ended March 31, 2024.
6. We have audited the financial statements of the Trust as of and for the financial year ended March 31, 2024, on which we issued an unmodified audit opinion vide our report dated September 04, 2024. Our audit of these financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.



7. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
8. 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 Services Engagements.

Opinion

9. Based on our examination, evidence obtained, and the information and explanation given to us, along with representations provided to us by the management, in our opinion, the amounts stated in the Statement have been accurately extracted from the audited financial statements for the year ended March 31, 2024.

Restriction on Distribution and Use

10. The certificate is addressed and provided to the management of the Trust solely for the purpose of enabling it to comply with the requirements of the Act and the Rules made thereunder which inter alia, requires it to submit this certificate along with the Statement to the Commissioner under the Act. It should not be used by any other person or for any other purpose. M S K C & Associates shall not be liable to the Trust or to any other concerned for any claims, liabilities or expenses relating to this assignment.

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 whose hands it may come without our prior consent in writing.

For M S K C & Associates
Chartered Accountants
ICAI Firm Registration No. 0015955



Sachin Gupta
Partner
Membership No. 516594
UDIN: 24516594BKGTQD9864



Place: Gurugram
Date: September 04. 2024

Statement of income liable to contribution for the year ended 31 March 2024 - Schedule IX-C Annexure

	INR.	INR.
I. Income as shown in the Income and Expenditure Account (Schedule IX)		69,99,51,409
II. Items not chargeable to Contribution under Section 58 and Rules 32 :		
(i) Donations received from other Public Trusts and Dharmadas		
(ii) Grants received from Government & Local authorities		
(iii) Interest on Sinking or Depreciation Fund		
(iv) Amount spent for the purpose of secular education	6,99,59,604	
(v) Amount spent for the purpose of medical relief	60,47,15,949	
(vi) Amount spent for the purpose of veterinary treatment of animals		
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity		
(viii) Deductions out of income from lands used for agricultural purposes:-		
(a) Land Revenue and Local Fund Cess		
(b) Rent payable to superior landlord		
(c) Cost of production, if lands are cultivated by trust		
(ix) Deductions out of income from lands used for non-agricultural purposes:-		
(a) Assessment, cesses and other Government or Municipal Taxes		
(b) Ground rent payable to the superior landlord		
(c) Insurance Premia		
(d) Repairs at 10 per cent of gross rent of building		
(e) Cost of collection at 4 per cent of gross rent of building let out		
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income		
(xi) Deductions on account of repairs in respect of buildings non rented and yielding no income, at 10 per cent of the estimated gross annual rent (as estimated by the Trust not verified by auditors)		
Total		67,46,75,552
Gross Annual Income chargeable to contribution INR		Nil

For Royal Commonwealth Society for the Blind



Rati Farhad Forbes
Chairman

Place: New Delhi
Date: 4th September '2024



RN Mohanty
Chief Executive Officer

Place: New Delhi
Date: 4th September '2024


MSKC & Associates
Initialed for
Identification
purposes only

Royal Commonwealth Society for the Blind is registered under the Bombay Public Trusts Act 1950 (Regd #E4330) and uses Sightsavers with logo as depicted above as its brand name.

Registered office
A-3, Shivdham, New Link Road, Kanchpada,
Malad (west) Mumbai - 400 064
Phone: +91 22 28820808/1919

Head office
45, Second Floor, Okhla Industrial Estate-III
New Delhi - 110 020
Telephone : +91 11 41017231

E-mail: indiaweb@sightsaversindia.org | Website: www.sightsaversindia.org

Independent Auditor's Certificate on Schedule IX-D, information to be submitted under sub-section (1) of Section 34 of the Maharashtra Public Trusts Act, 1950 for the year ended March 31, 2024

To

The Trustees

Royal Commonwealth Society for the Blind

45, Second Floor, Okhla Industrial Estate-III,

New Delhi - 110020 India

1. We have been requested by the Royal Commonwealth Society for the Blind (hereinafter referred to as "the Entity" or "the Trust") having its registered office at A3, Shivdham, New Link Road, Kanchpada, Malad (West) Mumbai 400 064 Maharashtra & Head office 45, Second Floor, Okhla Industrial Estate-III, New Delhi-110020 vide engagement letter dated April 05, 2024 to certify the particulars under IX-D of the Maharashtra Public Trust Act, 1950 (hereinafter referred to as "the certificate").
2. The accompanying Statement of additional information pertaining to the Income tax details of the Trust and its Trustees for the year ended March 31, 2024 (hereinafter referred to as "the Statement") is prepared by the Trustees ("the Management") of the Trust, for the purpose of submission to the Assistant or Deputy Charity Commissioner ("the Commissioner") pursuant to the requirements of Rule 19(2A) of Bombay Public Trust Rules, 1951, as amended ("the Rules"), which we have initialed for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the Trustees ("the Management") of the Trust including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility 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.
4. The Management is responsible for ensuring that the Trust complies with the requirements of the Act and the Rules made thereunder and provides all relevant information to the Commissioner.

Auditor's Responsibility

5. Pursuant to the requirements stated in paragraph 2 above, our responsibility is to provide reasonable assurance and form an opinion as to whether the details contained in the Statement are in agreement with the books of accounts and other relevant records and documents maintained by the Trust for the period from April 1, 2023 to March 31, 2024.
6. We have obtained and verified the following documents of the Company :
 - a. Permanent Account Number of the Trust (PAN) of the Trust
 - b. Registration Number with the date of registration under the provisions of Section 12AA of the Income Tax Act, 1961
 - c. Acknowledgements of returns filed under the Income Tax Act, 1961 for last three financial years 2020-21, 2021-22 and 2022-23.
 - d. Permanent Account Number of all Trustees.
 - e. Minutes of meeting of the Board of Trustees held during the year ended March 31, 2024.



7. We have audited the financial statements of the Trust as of and for the financial year ended March 31, 2024, on which we issued an unmodified audit opinion vide our report dated September 04, 2024. Our audit of these financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
8. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
9. 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 Services Engagements.

Opinion

10. Based on our examination, evidence obtained and the information and explanation given to us, along with representations provided to us by the management, in our opinion, the details contained in the Statement are in agreement with the books of accounts and other relevant records and documents maintained by the Trust for the period from April 1, 2023 to March 31, 2024.

Restriction on Distribution and Use

11. The certificate is addressed and provided to the management of the Trust solely for the purpose of enabling it to comply with the requirements of the Act and the Rules made thereunder which inter alia, requires it to submit this certificate along with the Statement to the Commissioner under the Act. It should not be used by any other person or for any other purpose. M S K C & Associates shall not be liable to the Trust or to any other concerned for any claims, liabilities or expenses relating to this assignment.

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 whose hands it may come without our prior consent in writing.

For M S K C & Associates
Chartered Accountants
ICAI Firm Registration No. 001595S



Sachin Gupta
Partner
Membership No. 516594
UDIN: 24516594BKGTQE6704



Place: Gurugram
Date: September 04, 2024

The Maharashtra Public Trust Act, 1950
SCHEDULE IX-D

Information to be submitted by the Auditor along with Audit Report under sub-section (1) of section 34 of the Maharashtra Public Trusts Act.

Particulars	Details		
PAN number of Trust.	AAATR0444H		
Registration No. with date of registration under section 12AA of Income Tax Act, 1961 (43 of 1961).	BMY/INS/R/(a)/2/73-74		
Acknowledgement number with date of filing of the Return of Income for earlier three years.	S. No.	Acknowledgement No.	Financial Year
	1	520385680220922	2020-21
	2	788462450071122	2021-22
	3	533138710291123	2022-23
PAN number of all trustees.	S. No.	Name of Trustee	PAN No.
	1	Rati Farhad Forbes	AAAPF6801A
	2	Naheed Taher Carrimjee	AABPC5388E
	3	Hemchandran Karah	CEZPK5283G
	4	Alka Barua	ADJBP2057J
	5	Sunil Bhandari	AADPB2665H

For Royal Commonwealth Society for the Blind



Rati Farhad Forbes
Chairman



R N Mohanty
Chief Executive Officer

Place: New Delhi
Date: 4th September '2024

Place: New Delhi
Date: 4th September '2024



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INDEPENDENT AUDITOR'S REPORT

To The Trustees of Royal Commonwealth Society for the Blind

Opinion

We have audited the accompanying financial statements of Royal Commonwealth Society for the Blind having registration number [Registration No. E - 4330 - (Mumbai)] ("the Trust") which comprise the Balance Sheet as at March 31, 2025, the Income and Expenditure Account for the year then ended, notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements"), in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

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 Maharashtra Public Trust Act, 1950 ("the Act") and Maharashtra Public Trust Rules, 1951 ("the Rules") made thereunder in the manner so required and comply, in all material respects, and give a true and fair view in conformity with the Accounting Standards issued by the ICAI to the extent applicable and other accounting principles generally accepted in India, of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2025 and in the case of the Income and Expenditure Account, of its deficit of the Trust for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issue by the ICAI. 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 Trust in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Trustees for the Financial Statements

The Board of Trustees ("Management") is responsible for the preparation and fair presentation of the financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the aforesaid accounting standards issued by the ICAI to the extent applicable and other accounting principles generally accepted in India and in accordance with Schedule VIII and IX of the Act and the Rules made thereunder, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Management is responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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



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Tel: +91 44 6131 0200 | LLPIN: ACK-7004

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the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Financial Statements.

Report on Other Legal and Regulatory Requirements

As required under sub section (2) of section 33 and 34 of the Act, and Rule 19 (1) and (3) of the Rules, we report that to the best of our knowledge and belief and according to the information and explanation given to us, for the year ended March 31, 2025:

Sr.No.	Particulars	Remarks
a.	Whether accounts are maintained regularly and in accordance with the provisions of the Acts and rules;	The accounts of the Trust are maintained regularly and in accordance with the provisions of the Act and Rules made thereunder.
b.	Whether receipts and disbursements are properly and correctly shown in the accounts.	The receipts and disbursements are properly and correctly shown in accounts of the Trust.
c.	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of the audit were in agreement with the accounts;	The cash balance and vouchers are in the custody of Chief Executive Officer ("the Manager") of the Trust and the same are in agreement with the books of accounts of the Trust as on March 31, 2025 and for the year ended on that date.
d.	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
e.	Whether a register of movable or immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	Registers of movable and immovable properties have been properly maintained by the Trust. The changes (if any) made in movable properties are communicated by the Trust to the regional office through the audited financial reports every year and the changes (if any) made in immovable properties are communicated by the Trust to the regional office through change notices, though there are no changes identified in the immovable properties of the Trust. During the year ended March 31, 2025, the trust has disposed off its assets held. Total written down value of these assets as on date of sale was INR 3,29,481.
f.	Whether the manager or trustee or any other required person by the auditor to appear before him did so and furnished the necessary information required by him?	The Chief Executive Officer and Senior Manager, Finance of the Trust appeared before us and furnished the necessary information, as required by us.



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Chartered Accountants

g.	Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust;	Nothing has come to our attention that causes us to believe that any property or funds of the Trust having were applied for any object or purpose other than the object or purpose of the Trust.
h.	The amounts of outstanding for more than one year and the amounts written off, if any;	The amounts of outstanding related to security deposits, loan and advance to employees, advance to suppliers and TDS receivables for more than one year as on March 31, 2025 is INR 44,35,948 and the amount written off is INR NIL.
i.	Whether tenders were invited for repairs or construction involving expenditure exceeding INR 5,000;	On the basis of test checks carried out by us and as represented by the management of the trust, no instance noted for inviting quotations towards repairs or construction involving capital expenditure exceeding INR 5,000 during the year ended March 31, 2025. Further, the Trust as per its policies invites quotations for expenditure exceeding INR 10,000.
j.	Whether any money of the public trust has been invested contrary to the provisions of Section 35;	Nothing has come to our attention that causes us to believe that any money of the Trust has been invested contrary to the provisions of section 35 of the Act.
k.	Alienation, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	Nothing has come to our attention that causes us to believe that any alienation of the immovable property contrary to the provisions of section 36 of the Act.
l.	Any special matter which the auditor may think fit if necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;	We have not come across any special matter which we think is fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.
m.	All cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the public trust or of loss, or waste of moneys or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or mis-application or any other misconduct on the part of the trustee or any other person while in the management of the trust;	We have not come across any cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the Trust or of loss, or waste of money or other property thereof., Further there were no expenditure, failure, omission, loss or waste caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustee or any other person while in the Management of the Trust.
n.	Whether the budget has been filed in the form provided by rule 16A.	The Trust has filed its annual budget for the year ended March 31, 2025, in the form prescribed in rule 16A of the Rules with Charity Commissioner on February 21, 2024.



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o.	Whether the maximum and minimum number of the trustees is maintained;	The maximum and minimum number of the trustees as prescribed by the Trust Deed is maintained by Trust during the year ended March 31, 2025.
p.	Whether the meetings are held regularly as provided in such instrument;	The Trust has held meetings regularly as provided in Trust Deed during the year ended March 31, 2025.
q.	Whether the minute book of the proceedings of the meetings is maintained;	The Trust has maintained minute books of the proceedings of meetings held by its Trustees during the year ended March 31, 2025.
r.	Whether any of the trustees has any interest in the investment of the trust;	According to the representations received from the Trustees, none of the trustees has any interest in the investments of the Trust.
s.	Whether any of the trustees is a debtor or creditor of the trust;	None of the trustees is the debtor or creditor of the Trust as at the year ended March 31, 2025.
t.	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	There were no irregularities pointed out in the accounts of the previous year have been complied by the trustees during the period of audit.

M S K C & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration Number: 0015955/S000168



Sachin Gupta

Partner

Membership No. 516594

UDIN: 25516594BMOQBD3747



Place: New Delhi

Date: September 26, 2025

Page 4 of 5

Head Office: Olympia Cyberspace, 10th Floor, Module 4, 21/ 22, Alandur Road, Guindy, Chennai 600032, INDIA

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(Formerly known as M S K C & Associates)

Chartered Accountants

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ROYAL COMMONWEALTH SOCIETY FOR BLIND

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances., but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity'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 entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

M S K C & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168



Sachin Gupta

Partner

Membership No. 516594

UDIN: 25516594BMOQBD3747



Place: New Delhi

Date: September 26, 2025

Page 5 of 5

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Tel: +91 44 6131 0200 | LLPIN: ACK-7004

Ahmedabad | Bengaluru | Chennai | Gurugram | Hyderabad | Kolkata | Mumbai | Pune

FUNDS AND LIABILITIES	Note No.	As at March 31, 2025	As at March 31, 2024	PROPERTY AND ASSETS	Note No.	As at March 31, 2025	As at March 31, 2024
FUNDS				PROPERTY			
Trust Funds	3	4,45,05,288	5,47,94,289	Immovable properties	5		
Retained Fund	4	2,00,00,000	2,00,00,000	Gross block		37,85,188	37,85,188
Earmarked Fund				Less : Accumulated depreciation		(30,85,010)	(30,48,158)
Deferred Income	6	81,54,583	2,90,93,175			<u>7,00,178</u>	<u>7,37,030</u>
TOTAL FUNDS		<u>7,26,59,871</u>	<u>10,38,87,464</u>	Other Property, Plant & Equipment	5		
LIABILITIES				Gross block		3,54,93,956	3,98,27,665
Current Liabilities				Less : Accumulated depreciation		(2,91,83,796)	(3,21,85,684)
- For expenses	7	82,90,659	56,34,104			<u>63,10,160</u>	<u>76,41,981</u>
- For statutory dues		32,58,951	48,04,449	Other Project Property, Plant & Equipment	5		
- For grants		72,30,250	1,03,27,732	Gross block		1,46,20,322	1,10,89,446
- For payable to employees		86,151	1,24,655	Less : Accumulated depreciation		(71,76,379)	(64,67,814)
		<u>1,88,66,011</u>	<u>2,08,90,940</u>			<u>74,43,943</u>	<u>46,21,632</u>
For employee benefits				Less : Project Assets Reserve		(74,43,943)	(46,21,632)
- Provision for gratuity		63,44,215	79,49,826			-	-
- Provision for Compensated absences		12,18,319	11,79,290	Current assets			
		<u>75,62,534</u>	<u>91,29,116</u>	Grant receivable		84,05,354	45,71,477
				Prepaid expenses		41,26,355	34,94,510
				Deposits and advances	8	85,57,541	1,13,28,446
				Other assets	9	21,94,639	1,27,63,139
				Cash and bank balances	10	6,87,94,189	9,33,70,937
						<u>9,20,78,078</u>	<u>12,55,28,509</u>
TOTAL		<u>9,90,88,416</u>	<u>13,39,07,520</u>	TOTAL		<u>9,90,88,416</u>	<u>13,39,07,520</u>

Summary of significant accounting policies 2

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For M S K C & Associates LLP
(Formerly known as M S K C & Associates)
Chartered Accountants
ICAI Firm Registration Number: 0015955/S000168

For & on behalf of Royal Commonwealth Society for the Blind
Registration No. E 4330 Mumbai



Sachin Gupta
Partner
Membership No: 516594





Rati Farhad Forbes
Chairperson



R N Mohanty
Chief Executive Officer



Place : New Delhi
Date: September 26, 2025

Place : New Delhi
Date: September 26, 2025

Place : New Delhi
Date: September 26, 2025

Royal Commonwealth Society for the Blind
Income and Expenditure Account - (Schedule - IX {Vide Rule 17(1)}) for the year ended March 31, 2025
(All amounts are in Indian Rupees)

EXPENDITURE	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024	INCOME	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
To Expenses in respect of immovable properties:				By Grants	11	50,63,98,114	53,38,21,010
- Rates, taxes and cesses		-	-	By Donation from Individuals		16,28,88,896	16,21,53,905
- Repairs and maintenance		-	1,11,462	By Interest	12	39,57,954	39,75,867
- Depreciation	5	36,852	38,791	By Miscellaneous income	13	1,26,000	627
				By Excesss of Expenditure over Income transfer to Surplus Fund		1,02,89,001	-
To Establishment expenses	14	6,15,86,131	5,56,42,046				
To Legal expenses		4,76,120	5,54,000				
To Audit fees (including GST) (Refer Note 18)		11,12,150	11,16,020				
To Other expenses	15	3,86,34,750	3,62,13,819				
To Depreciation	5	27,95,737	28,59,160				
To Expenditure on objects of the Society:	16						
i) Educational		5,09,68,193	5,99,49,501				
ii) Medical and poverty relief		52,80,50,032	51,81,90,753				
To Surplus transferred to Surplus Funds			2,52,75,857				
		68,36,59,965	69,99,51,409			68,36,59,965	69,99,51,409

Summary of significant accounting policies 2

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For M S K C & Associates LLP
(Formerly known as M S K C & Associates)
Chartered Accountants
ICAI Firm Registration Number: 0015955/S000168

Sachin Gupta

Sachin Gupta
Partner
Membership No: 516594



Place: New Delhi
Date: September 26, 2025

For & on behalf of Royal Commonwealth Society for the Blind
Registration No. E 4330 Mumbai

Rati Farhad Forbes

Rati Farhad Forbes
Chairperson

Place: New Delhi
Date: September 26, 2025

R N Mohanty
R N Mohanty
Chief Executive Officer

Place: New Delhi
Date: September 26, 2025



Royal Commonwealth Society for the Blind
 Notes forming part of financial statement as at March 31, 2025
 (All amounts are in Indian Rupees)

Note 3 : Trust Funds

Beginning Balance
 Add/Less : (Excess of Expenditure over Income)/Excess of income over
 expenditure
Total

As at March 31, 2025	As at March 31, 2024
5,47,94,289	2,95,18,432
(1,02,89,001)	2,52,75,857
4,45,05,288	5,47,94,289

Note 4 : Retained Funds

Beginning Balance
 Add: Transferred to fund
 Less: Transferred from fund
Total

As at March 31, 2025	As at March 31, 2024
2,00,00,000	2,00,00,000
2,00,00,000	2,00,00,000

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Notes forming part of financial statement as at March 31, 2025

Note 5 : Property, Plant & Equipment

Particulars	Immovable Properties (A)		Other Assets				Total Other Assets (B)	Other Project Assets			Total Other Project Assets (C)
	Office Premises - Shivdham CHS	Furniture and fixtures	Office equipments	Computers and IT Hardware	Vehicles	Furniture and fixtures		Office equipments	Computers and IT Hardware		
Gross block											
As at April 01, 2023	37,85,188	32,50,679	62,91,148	2,57,13,228	14,91,923	3,67,46,978	1,76,158	41,59,539	63,03,700	1,06,39,397	
Additions during the year		3,18,710	7,71,469	22,01,756		32,91,435		3,46,799	1,03,250	4,50,049	
Deletions during the year		53,894	1,56,854			2,10,748					
As at March 31, 2024	37,85,188	35,14,995	69,05,763	2,79,14,984	14,91,923	3,98,27,665	1,76,158	45,06,338	64,06,950	1,10,89,446	
Additions during the year		56,370	59,169	17,21,890		18,37,429	1,73,429	30,93,065	19,67,961	52,34,455	
Deletions during the year		1,49,416	4,04,219	56,17,503		61,71,138	19,000		16,84,579	17,03,579	
As at March 31, 2025	37,85,188	34,21,949	65,60,713	2,40,19,371	14,91,923	3,54,93,956	3,30,587	75,99,403	66,90,332	1,46,20,322	
Accumulated depreciation											
As at April 01, 2023	30,09,367	26,90,887	40,30,506	2,23,49,305	3,97,172	2,94,67,870	1,06,627	11,98,474	37,93,211	50,98,312	
Charge for the year	38,791	1,77,739	4,18,137	22,92,324	2,83,429	31,71,629	12,385	5,00,299	9,79,038	14,91,882	
Adjustments		1,18,398	28,868	1,85,203		3,12,469		2,88,543	(1,66,163)	1,22,380	
Net Charge for the year	38,791	59,341	3,89,269	21,27,121	2,83,429	28,59,160	12,385	2,11,716	11,45,201	13,69,502	
Deletions during the year		39,467	1,01,879			1,41,346					
As at March 31, 2024	30,48,158	27,10,761	43,17,896	2,44,76,426	6,80,601	3,21,85,684	1,19,212	14,10,190	49,38,412	64,67,814	
Charge for the year	36,852	2,38,189	3,88,344	19,59,151	2,10,052	27,95,736	78,224	8,82,027	13,27,744	22,87,995	
Deletions during the year		1,38,680	3,04,028	53,54,916		57,97,624	11,999		15,67,431	15,79,430	
As at March 31, 2025	30,85,010	28,10,270	44,02,212	2,10,80,661	8,90,653	2,91,83,796	1,85,437	22,92,217	46,98,725	71,76,379	
Net Block											
As at March 31, 2025	7,00,178	6,11,679	21,58,501	29,38,710	6,01,270	63,10,160	1,45,150	53,07,186	19,91,607	74,43,943	
As at March 31, 2024	7,37,030	8,04,234	25,87,867	34,38,558	8,11,322	76,41,981	56,946	30,96,148	14,68,538	46,21,632	

Note : Adjustments in above Property, Plant & Equipment Schedule are related to correction of depreciation charged in the earlier years and the same has been rectified in the current FY 2024-25.



Royal Commonwealth Society for the Blind
Notes forming part of financial statement as at March 31, 2025
(All amounts are in Indian Rupees)

Note 6 : Deferred Income

Grant in kind[^]
Other Grants
Total

	As at March 31, 2025	As at March 31, 2024
Grant in kind [^]	-	1,05,76,160
Other Grants	81,54,583	1,85,17,015
Total	81,54,583	2,90,93,175

[^]During the year ended March 31, 2025, the Deferred income of INR 1,05,76,160 toward grant received in kind has been recognised as Income as the Trust has distributed remaining 71,000 spectacles left undistributed as on March 31, 2024 which were received from OneSight EssilorLuxottica Foundation without any consideration and accordingly, Income of INR 1,05,76,160 has been recognised during the year ended March 31, 2025 in the Financial Statements at the average rate that would have been asked in the open market. (Refer Note 11)

Note 7 : Liabilities (also refer note 17)

- For expenses other than employees
- Creditors Expenses
- For payment to auditor

	As at March 31, 2025	As at March 31, 2024
- For expenses other than employees	27,95,545	15,19,340
- Creditors Expenses	44,62,024	31,42,444
- For payment to auditor	10,33,090	9,72,320
Total	82,90,659	56,34,104

**Note 8 : Deposits and advances
(Unsecured, considered good, unless otherwise stated)**

Security deposit
Advance to supplier
Loans and advances to employee
Total

	As at March 31, 2025	As at March 31, 2024
Security deposit	39,09,456	38,86,205
Advance to supplier	46,17,591	73,07,162
Loans and advances to employee	30,494	1,35,079
Total	85,57,541	1,13,28,446

Note 9 : Other Assets

Inventory
Accrued Income
TDS receivable
Interest Receivable on fixed deposit
Total

	As at March 31, 2025	As at March 31, 2024
Inventory	-	1,05,76,160
Accrued Income	14,44,597	13,25,518
TDS receivable	6,08,409	7,34,227
Interest Receivable on fixed deposit	1,41,633	1,27,234
Total	21,94,639	1,27,63,139

Note 10 : Cash and bank balances

Balances with scheduled banks:

I) FCRA

i) Savings Account
ii) Current Account

II) Non-FCRA

i) Savings Account
ii) Current Account

Other bank balances:

-Fixed deposits with bank

Cash on hand

Total

	As at March 31, 2025	As at March 31, 2024
i) Savings Account	1,68,59,429	2,70,34,184
ii) Current Account	-	-
i) Savings Account	1,02,35,767	3,00,85,041
ii) Current Account	1,54,11,287	1,09,57,649
-Fixed deposits with bank	2,62,26,584	2,49,40,230
Cash on hand	61,122	3,53,833
Total	6,87,94,189	9,33,70,937



(All amounts are in Indian Rupees)

Note 6 : Deferred Income

Grant in kind^
Other Grants
Total

As at March 31, 2025	As at March 31, 2024
-	1,05,76,160
81,54,583	1,85,17,015
81,54,583	2,90,93,175

^During the year ended March 31, 2025, the Deferred income of INR 1,05,76,160 toward grant received in kind has been recognised as Income as the Trust has distributed remaining 71,000 spectacles left undistributed as on March 31, 2024 which were received from OneSight EssilorLuxottica Foundation without any consideration and accordingly, Income of INR 1,05,76,160 has been recognised during the year ended March 31, 2025 in the Financial Statements at the average rate that would have been asked in the open market. (Refer Note 11)

Note 7 : Liabilities (also refer note 17)

- For expenses other than employees
- Creditors Expenses
- For payment to auditor

As at March 31, 2025	As at March 31, 2024
27,95,545	15,19,340
44,62,024	31,42,444
10,33,090	9,72,320
82,90,659	56,34,104

**Note 8 : Deposits and advances
(Unsecured, considered good, unless otherwise stated)**

Security deposit
Advance to supplier
Loans and advances to employee
Total

As at March 31, 2025	As at March 31, 2024
39,09,456	38,86,205
46,17,591	73,07,162
30,494	1,35,079
85,57,541	1,13,28,446

Note 9 : Other Assets

Inventory
Accrued Income
TDS receivable
Interest Receivable on fixed deposit
Total

As at March 31, 2025	As at March 31, 2024
-	1,05,76,160
14,44,597	13,25,518
6,08,409	7,34,227
1,41,633	1,27,234
21,94,639	1,27,63,139

Note 10 : Cash and bank balances

Balances with scheduled banks:

I) FCRA

i) Savings Account
ii) Current Account

II) Non-FCRA

i) Savings Account
ii) Current Account

Other bank balances:

-Fixed deposits with bank

Cash on hand

Total

As at March 31, 2025	As at March 31, 2024
1,68,59,429	2,70,34,184
-	-
1,02,35,767	3,00,85,041
1,54,11,287	1,09,57,649
2,62,26,584	2,49,40,230
61,122	3,53,833
6,87,94,189	9,33,70,937



Royal Commonwealth Society for the Blind
Notes forming part of financial statement as at March 31, 2025
(All amounts are in Indian Rupees)

Note 11 : Grant Income

	For the year ended March 31, 2025	For the year ended March 31, 2024
Grant in Kind [^]	1,05,76,160	22,34,400
Other Grants:		
- Sightsavers UK	27,37,69,151	32,34,43,333
- Corporates	22,20,52,803	20,81,43,277
Total	50,63,98,114	53,38,21,010

[^]During the year ended March 31, 2025, the Deferred income of INR 1,05,76,160 toward grant received in kind has been recognised as Income as the Trust has distributed remaining 71000, spectacles left undistributed as on March 31, 2024 which were received from OneSight EssilorLuxottica Foundation without any consideration and accordingly, Income of INR 1,05,76,160 has been recognised during the year ended March 31, 2025 in the Financial Statements at the average rate that would have been asked in the open market. (Refer Note 6)

Note 12 : Interest Income

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income on:		
- Savings bank account	24,44,587	22,30,979
- Bank deposits	14,82,830	17,44,888
- Income tax refund	30,537	-
Total	39,57,954	39,75,867

Note 13 : Miscellaneous income

	For the year ended March 31, 2025	For the year ended March 31, 2024
Foreign exchange gain	-	627
Liabilities/Provisions no longer required written back	1,26,000	-
Total	1,26,000	627

Note 14 : Establishment expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and bonus	4,93,61,254	4,66,35,625
Contribution to provident fund and other funds	69,65,838	44,45,721
Staff welfare expenses	52,59,039	45,60,701
Total	6,15,86,131	5,56,42,047

Note 15 : Other Expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Rent	1,31,71,352	1,26,35,202
Travelling and conveyance	50,21,945	48,20,404
Contract staff	53,15,725	48,79,905
Consultation charges	32,77,985	33,35,684
Rates and Taxes	2,51,882	10,720
Repairs and maintenance - others	21,47,016	25,54,895
Software and IT expenses	34,46,051	26,76,006
Electricity, power and fuel	23,91,692	23,16,318
Communication expenses	21,60,759	17,13,648
Printing and stationery	9,25,846	10,09,746
Meeting, conference and seminar	1,21,747	64,533
Loss on sale/discard of Property, Plant & Equipment (net)	2,31,603	39,527
Miscellaneous Expenses	1,70,307	1,57,231
Total	3,86,34,750	3,62,13,819



Royal Commonwealth Society for the Blind
Notes forming part of financial statement as at March 31, 2025
(All amounts are in Indian Rupees)

Note 16 : Expenditure on the objects of the trust

(i) Education of the blind

- Integrated education programme

Total

	For the year ended March 31, 2025	For the year ended March 31, 2024
- Integrated education programme	5,09,68,193	5,99,49,501
Total	5,09,68,193	5,99,49,501

(ii) Medical relief and rehabilitation of the blind

- Eye care grant expenses

- Partner development charges

- Social inclusion and organisational information sharing

- Programme Outreach

Total

- Eye care grant expenses	32,86,64,363	32,77,36,886
- Partner development charges	1,46,49,870	1,40,38,733
- Social inclusion and organisational information sharing	6,92,96,187	7,10,25,197
- Programme Outreach	11,54,39,612	10,53,89,937
Total	52,80,50,032	51,81,90,753

Note 17 : Details of amounts outstanding to Micro and Small Enterprises as defined under the MSMED Act, 2006:

The amount due to micro enterprises and small enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" ("MSMED") has been determined to the extent such parties have been identified on the basis of information available with the Trust. The disclosures relating to the micro, small and medium enterprises as at year end are as under:

Particulars	As at March 31, 2025	As at March 31, 2024
(i) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		-
- Principal amount remaining unpaid	5,99,804	-
- Interest accrued and remaining unpaid as at year end	-	-
(ii) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006.	-	-

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Royal Commonwealth Society for the Blind
Notes forming part of financial statement as at March 31, 2025
(All amounts are in Indian Rupees)

Note 18 : Payment to Auditors :

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Statutory Audit and Certification Service	10,33,090	9,44,000
Out of pocket expenses	79,060	1,72,020
Total	11,12,150	11,16,020

Note 19 : Establishment Expenses:

(a) Defined contribution plan

Provident fund and other fund:-

The Trust has recognised following amounts as expense in the income and expenditure account:-

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(I) Included in contribution to provident and other funds		
-Provident fund^	1,12,06,086	1,22,06,354
Total	1,12,06,086	1,22,06,354

^The amount is included under Object expenses and contribution to Provident and other funds.

(II) Segregation of cost incurred from projects and admin:

-Project Expenses	59,49,110	65,68,246
-Admin Expenses	52,56,976	56,38,108
Total	1,12,06,086	1,22,06,354

(b) Defined benefit plan: Gratuity (Funded)

The Trust's gratuity benefit scheme is a defined benefit plan. The Trust has taken a group policy with Life Insurance Corporation of India (LIC) to meet its obligation towards gratuity. The Trust's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees will earn in return for their service in the current and prior periods.

The Trust has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on death or resignation or retirement at 15 days salary (last drawn basic salary) for each completed year of service.

(I) Charge recognized in the income and expenditure account:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Total charge recognised in the income and expenditure account	32,07,122	5,91,419
Total	32,07,122	5,91,419

(II) Change in defined benefit obligation during the year:

	As at March 31, 2025	As at March 31, 2024
Beginning Balance	79,49,826	1,13,48,389
Total charge recognised in the income and expenditure account	32,07,122	5,91,418
Contribution made to LIC fund during the year	(48,12,733)	(39,89,981)
Ending Balance	63,44,215	79,49,826

(III) Details of Closing balance of Obligation (net of Plan Assets):

	As at March 31, 2025	As at March 31, 2024
Gross Provision for Gratuity	4,22,66,224	4,01,13,187
Plan Assets	(3,59,22,009)	(3,21,63,361)
Net Provision for Gratuity	63,44,215	79,49,826



Royal Commonwealth Society for the Blind
Notes forming part of financial statement as at March 31, 2025
(All amounts are in Indian Rupees)

Note 20 : Contingent Liabilities

The Trust had received an order dated November 30, 2017 under section 143(3) of the Income Tax Act, 1961, in connection with tax period of assessment year 2015-16. The trust filed an appeal contesting the entire disallowance to the Ld. Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [hereinafter referred to as 'the CIT(A)']. In the said order, disallowance of depreciation expenses amounting to INR 35,35,702 was proposed in the computation of income for the Assessment Year 2015-16. The hearing in this regard concluded on February 23, 2024 and pronouncement of order was made on March 27, 2024 stating the dismissal of disallowance proposed in the above-mentioned order. The Closure order ITBA/GEA/M/254/2024-25/1067896437 (1) dated August 21, 2024 has been passed by Dy. Commissioner Mumbai Ex-2(1).

Note 21 : Code on Social Security Code

The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued.

The trust will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Note 22 : Reclassification of previous year figures

Previous year figures have been regrouped and reclassified wherever necessary, to conform to the current year's classification.

For M S K C & Associates LLP
(Formerly known as M S K C & Associates)
Chartered Accountants
ICAI Firm Registration Number: 0015955/S000168



Sachin Gupta
Partner
Membership No: 516594



Rati Farhad Forbes
Chairperson



R N Mohanty
Chief Executive Officer

Place: New Delhi
Date: September 26, 2025

Place: New Delhi
Date: September 26, 2025

Place: New Delhi
Date: September 26, 2025



Note 1 - Background Information

Royal Commonwealth Society for the Blind ('The Trust', 'Sightsavers India'), works to combat blindness in India by working for the cause of eye care in prevention, cure and rehabilitation. The Trust focusses on collaborating with various departments of the state government & NGO Partners to scale up operations for eye health, inclusive education and social inclusion, which are the three core areas of the Trust.

The Trust has following registrations-

- (a) The Trust was registered under the Bombay Public Trust Act, 1950 (now known as The Maharashtra Public Trust Act) (referred to "Act") on June 29, 1970 with the object to combat blindness in India by working for the cause of eye care in prevention, cure and rehabilitation. In August 2012, the Trust had applied for scheme settled under the said Act for the better management and administration of the Trust. The scheme has been approved by the Charity Commissioner on January 18, 2013.
- (b) The Trust has been granted an exemption under section 12A of the Income Tax Act, 1961, vide registration no. BMY/INS/R(a)/2/73-74 dated July 26, 1974. Further, the exemption has been renewed vide Unique Registration Number AAATRO444HE20214 dated May 28, 2021 valid from AY 2022-23 to AY 2026-27.
- (c) The Trust had received permission from the Ministry of Home Affairs under the Foreign Contribution (Regulation) Act, 1976 to accept foreign contributions vide letter no. II/21022/68 (685)/85-FCRA-III dated March 28, 1985, for carrying out activities of Economic and Social nature with registration no. 083780223. The registration has been renewed w.e.f January 1, 2022 by Ministry of Home Affairs under the Foreign Contribution (Regulation) Act, 1976 vide letter no. 0300006952021 dated December 6, 2021 for a period of five years from January 1, 2022 to December 31, 2026.

Note 2 - Significant Accounting Policies

The financial statements have been prepared on an accrual basis under the historical cost convention in accordance with the accounting principles generally accepted in India ("Indian GAAP") to the extent applicable. Significant accounting policies adopted in preparation of these financial statements are mentioned in paragraph 2 below. The accounting policies have been consistently applied by the Trust and are consistent with those used in the previous year.

The trust is classified as a "Level IV entity" being a not-for-profit organization basis the criteria defined by the Institute of Chartered Accountants of India ('ICAI'), indicating limited applicability of Accounting Standards as prescribed by ICAI. Accordingly, the Accounting Standards as mentioned below are not applicable for the current year:

- AS-3: Cash Flows Statement
- AS-17: Segment Reporting
- AS-18: Related Party Disclosures
- AS-28: Impairment of Assets

a) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Trust to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of liabilities at the date of financial statements and the reported amount of revenues and expenses during the period reported. Actual results could differ from those estimated. Any revision in accounting estimates is recognized prospectively in current and future periods.



b) Immovable Properties, Other Property, plant & equipment, Other Project Property, plant & equipment and depreciation

Immovable properties, other property plant & equipment and other project property, plant & equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of purchase price and any attributable cost such as duties, freight, borrowing costs, erection and commissioning expenses incurred in bringing the asset to the location and working condition for its intended use.

Assets purchased for the program purpose are capitalized and an equal amount is transferred to Project Assets Reserve. Accordingly, deletion of such project property, plant and equipment are also adjusted from the Project Assets Reserve.

Depreciation is provided using the 'Written Down Value' method at rate determined based on management's estimation of the useful life of assets. The rates of depreciation used are set out in the following table:

Assets	Rate of depreciation	Useful Life (in years)
Immovable properties	5.00%	60
Computers and IT hardware	40.00%	6
Vehicles	25.89%	10
Office equipment	13.91%	20
Furniture and fixtures	18.10%	15

Depreciation on assets purchased during the year has been charged for the full year irrespective of the date of acquisition and no depreciation has been charged on assets disposed off during the year as per the policy of the Trust.

Asset costing less than INR 5,000 have been expenses off completely in the year of purchase.

c) Impairment of assets

On an annual basis, the Trust makes an assessment of any indicator that may lead to impairment of assets. If any such indicator exists, the Trust estimates the recoverable amount of the assets. If such recoverable amount is less than the carrying amount, then the carrying amount is reduced to its recoverable amount by treating the difference between them as impairment loss and this is charged to the Income and Expenditure Account. If at the balance sheet date there is an indicator that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

d) Cash and bank balances

Cash and bank balances for the purpose of balance sheet comprise of cash at bank and on hand and investment in fixed deposits with the banks with a maturity period of three months or less from the date of acquisition.

e) Inventories

Inventories represent Grant in Kind ("Spectacles") received during the year from various agencies to carry out the specific activities. The Trust distributes these spectacles to different partners/parties as per the need and recognizes the income and cost towards these distributions in the Income & Expenditure Account. Remaining spectacles, in the custody of the Trust, are recorded as a liability under "Deferred Income".



f) Funds

A. Restricted funds

(i) Retained fund

“Retained fund” represents funds transferred from Trust’s General fund with a specific instruction to create a fund for contingencies. The same is invested in the long-term deposits and Trust can only use interest income earned from this fund.

(ii) Earmarked fund

“Earmarked fund” represents grants received from various funding agencies to carry out specific activities. These are held in trust until used for the purpose specified and deposits / investments are earmarked against them. Income from these funds is recognized during the year in the Income and Expenditure Account to match the related expenditure. At the end of the agreement, the unutilized project fund is either returned to the respective donor or the same is transferred to Income & Expenditure Account in the relevant year in which project is completed.

(iii) Project fixed assets fund

Project assets represents capital assets purchased for the projects where assets purchased for the program purpose are capitalized and an equal amount is transferred to project property, plant & equipment fund. Accordingly, deletion of such project property, plant & equipment are also adjusted from the project property, plant & equipment are fund and therefore represents the net book value of such project property, plant & equipment.

B. Unrestricted fund

(i) Trust fund

The surplus earned during the year, being general purpose in nature is carried forward for use in future periods. In case of deficit in any year, the same is adjusted against the Trust general fund.

(g) Income recognition

Trust has a dual source of funding i.e. from foreign sources and local sources. Receipts from these sources are further classified into two types - Grant income and Donations.

(i) Grant income

Grants are restricted in nature and comprise receipts from the corporates and foundations. Income from grant income is recognized over the periods necessary to match with related costs and only when there is reasonable assurance that the conditions attached to them will be complied with and the grants will be received.

Unutilised grant is shown as “Deferred Income” under ‘Earmarked Funds’.

Grant received from the Royal Commonwealth Society for the Blind (UK) is recognized as income in Income and Expenditure Account on receipt basis.

(ii) Donations

Donations are unrestricted in nature and comprise of receipts from individuals. Income in such cases is recognized on receipt basis.



(iii) **Interest income**

Interest income is recognized using time proportion method, based on the rate implicit in the transaction.

(h) **Foreign currency transactions**

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Income and Expenditure Account of the year.

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognized in the Income and Expenditure Account. Non-monetary foreign currency items are carried at cost.

(i) **Employee benefits**

(1) **Short term employee benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits such as salaries, wages and short-term compensated absences, etc. These are recognized in the period in which the employee rendered the related services.

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the year.

(2) **Post- employment benefits**

Provident Fund:

The Trust makes specified monthly contributions to the Government's Employee Provident Fund. The Trust's contribution paid / payable under these schemes are recognized as an expense in the Income and Expenditure Account during the year in which the employee renders the related service.

Gratuity:

The Trust's gratuity benefit scheme is a defined benefit plan. The Trust has taken a group policy with Life Insurance Corporation of India (LIC) to meet its obligation towards gratuity. The Trust's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees will earn in return for their service in the current and prior periods.

Compensated absences:

Liability in respect of compensated absences becoming due and expected to be availed or encashed is recognized on the basis of value of estimated amount required to be paid or estimated value of benefits expected to be availed by the employees.



j) Provisions and contingent liabilities

The Trust makes a provision when there is a present obligation as a result of a past event where an outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

A disclosure is made for a liability when there is a:

- i) Possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more future uncertain events, not fully with-in the control of the Trust; or
- ii) Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- iii) Present obligation, where a reliable estimate cannot be made.

k) Income Taxes

The Trust is registered under Section 12A of the Income Tax Act, 1961 and exempt from Income-tax. Hence, no deferred tax (assets or liability) is required to be recognized in the financial statements.

Rati Farhad Forbes
Chairperson

Place: New Delhi
Date: September 26, 2025

R N Mohanty
Chief Executive Officer

Place : New Delhi
Date : September 26, 2025



Independent Auditor's Certificate on Schedule IX-C, Statement of income liable to contribution for the year ended March 31, 2025

To
The Trustees
Royal Commonwealth Society for the Blind
45, Second Floor, Okhla Industrial Estate-III,
New Delhi - 110020 India

1. We have been requested by the Royal Commonwealth Society for the Blind (hereinafter referred to as "the Entity" or "the Trust") having its registered office at A3, Shivdham, New Link Road, Kanchpada, Malad (West) Mumbai 400 064 Maharashtra & Head office at Second Floor, Okhla Industrial Estate-III, New Delhi-110020 vide engagement letter dated May 13, 2025 to certify the particulars under IX-C of the Maharashtra Public Trust Act, 1950 (hereinafter referred to as "the certificate").
2. The accompanying Statement of Income liable to Contribution for the year ended March 31, 2025 (hereinafter referred to as "the Statement") as per section 58 of the Maharashtra Public Trust Act, 1950, as amended ("the Act") is prepared by the Trustees ("the Management") of the Trust, for the purpose of submission to the Assistant or Deputy Charity Commissioner ("the Commissioner") pursuant to the requirements of the Rule 32 of Bombay Public Trust (Second Amendment) Rules, 2019, as amended ("the Rules") which we have initialed for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the Trustees ("the Management") of the Trust including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility 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.
4. The Management is responsible for ensuring that the Trust complies with the requirements of the Act and the Rules made thereunder and provides all relevant information to the Commissioner.

Auditor's Responsibility

5. Pursuant to the requirements stated in paragraph 2 above, our responsibility is to provide reasonable assurance and form an opinion as to whether the amounts stated in the Statement have been accurately extracted from the audited financial statements for the year ended March 31, 2025.
6. We have audited the financial statements of the Trust as of and for the financial year ended March 31, 2025, on which we issued an unmodified audit opinion vide our report dated September 26, 2025. Our audit of these financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.



MSKC & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

7. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
8. 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 Services Engagements.

Opinion

9. Based on our examination, evidence obtained, and the information and explanation given to us, along with representations provided to us by the management, in our opinion, the amounts stated in the Statement have been accurately extracted from the audited financial statements for the year ended March 31, 2025.

Restriction on Distribution and Use

10. The certificate is addressed and provided to the management of the Trust solely for the purpose of enabling it to comply with the requirements of the Act and the Rules made thereunder which inter alia, requires it to submit this certificate along with the Statement to the Commissioner under the Act. It should not be used by any other person or for any other purpose. M S K C & Associates LLP shall not be liable to the Trust or to any other concerned for any claims, liabilities or expenses relating to this assignment.

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 whose hands it may come without our prior consent in writing.

M S K C & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration Number: 0015955/S000168

Sachin Gupta

Partner

Membership No. 516594

UDIN: 25516594BMOQBE3524



Place: Gurugram

Date: September 26, 2025

Page 2 of 2

Head Office: Olympia Cyberspace, 10th Floor, Module 4, 21/ 22, Alandur Road, Guindy, Chennai 600032, INDIA

Tel: +91 44 6131 0200 | LLPIN: ACK-7004

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**Statement of income liable to contribution for the year ended March 31, 2025 - Schedule IX-C
Annexure**

	INR.	INR.
I. Income as shown in the Income and Expenditure Account (Schedule IX)		67,33,70,963
II. Items not chargeable to Contribution under Section 58 and Rules 32 :		
(i) Donations received from other Public Trusts and Dharmadas		
(ii) Grants received from Government & Local authorities		
(iii) Interest on Sinking or Depreciation Fund		
(iv) Amount spent for the purpose of secular education	6,01,79,303	
(v) Amount spent for the purpose of medical relief	62,34,80,662	
(vi) Amount spent for the purpose of veterinary treatment of animals		
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity		
(viii) Deductions out of income from lands used for agricultural purposes:-		
(a) Land Revenue and Local Fund Cess		
(b) Rent payable to superior landlord		
(c) Cost of production, if lands are cultivated by trust		
(ix) Deductions out of income from lands used for non-agricultural purposes:-		
(a) Assessment, cesses and other Government or Municipal Taxes		
(b) Ground rent payable to the superior landlord		
(c) Insurance Premia		
(d) Repairs at 10 per cent of gross rent of building		
(e) Cost of collection at 4 per cent of gross rent of building let out		
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income		
(xi) Deductions on account of repairs in respect of buildings non rented and yielding no income, at 10 per cent of the estimated gross annual rent (as estimated by the Trust not verified by auditors)		
Total		68,36,59,965
Gross Annual Income chargeable to contribution INR		Nil

For Royal Commonwealth Society for the Blind


Rati Farhad Forbes
Chairman


R N Mohanty
Chief Executive Officer

For MSKC & ASSOCIATES LLP
Authorised Signatory

Place: New Delhi

Date: September 26, 2025

Royal Commonwealth Society for the Blind is registered under the Bombay Public Trusts Act 1950 (Regd #E4330) and uses Sightsavers with logo as depicted above as its brand name.

Registered office

A-3, Shivdham, New Link Road, Kanchpada,
Malad (west) Mumbai - 400 064
Phone: +91 22 28820808/1919

Head office

45, Second Floor, Okhla Industrial Estate-III
New Delhi - 110 020
Telephone : +91 11 41017231

E-mail: indiaweb@sightsaversindia.org | Website: www.sightsaversindia.org

Independent Auditor's Certificate on Schedule IX-D, information to be submitted under sub-section (1) of Section 34 of the Maharashtra Public Trusts Act, 1950 for the year ended March 31, 2025

To
The Trustees
Royal Commonwealth Society for the Blind
45, Second Floor, Okhla Industrial Estate-III,
New Delhi - 110020 India

1. We have been requested by the Royal Commonwealth Society for the Blind (hereinafter referred to as "the Entity" or "the Trust") having its registered office at A3, Shivdham, New Link Road, Kanchpada, Malad (West) Mumbai 400 064 Maharashtra & Head office 45, Second Floor, Okhla Industrial Estate-III, New Delhi-110020 vide engagement letter dated May 13, 2025 to certify the particulars under IX-D of the Maharashtra Public Trust Act, 1950 (hereinafter referred to as "the certificate").
2. The accompanying Statement of additional information pertaining to the Income tax details of the Trust and its Trustees for the year ended March 31, 2025 (hereinafter referred to as "the Statement") is prepared by the Trustees ("the Management") of the Trust, for the purpose of submission to the Assistant or Deputy Charity Commissioner ("the Commissioner") pursuant to the requirements of Rule 19(2A) of Bombay Public Trust Rules, 1951, as amended ("the Rules"), which we have initialed for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the Trustees ("the Management") of the Trust including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility 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.
4. The Management is responsible for ensuring that the Trust complies with the requirements of the Act and the Rules made thereunder and provides all relevant information to the Commissioner.

Auditor's Responsibility

5. Pursuant to the requirements stated in paragraph 2 above, our responsibility is to provide reasonable assurance and form an opinion as to whether the details contained in the Statement are in agreement with the books of accounts and other relevant records and documents maintained by the Trust for the period from April 1, 2024 to March 31, 2025.
6. We have obtained and verified the following documents of the Company:
 - a. Permanent Account Number of the Trust (PAN) of the Trust
 - b. Registration Number with the date of registration under the provisions of Section 12AA of the Income Tax Act, 1961
 - c. Acknowledgements of returns filed under the Income Tax Act, 1961 for last three financial years 2021-22, 2022-23 and 2023-24.
 - d. Permanent Account Number of all Trustees.
 - e. Minutes of meeting of the Board of Trustees held during the year ended March 31, 2025.



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Tel: +91 44 6131 0200 | LLPIN: ACK-7004
Ahmedabad | Bengaluru | Chennai | Gurugram | Hyderabad | Kolkata | Mumbai | Pune

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7. We have audited the financial statements of the Trust as of and for the financial year ended March 31, 2025, on which we issued an unmodified audit opinion vide our report dated September 26, 2025. Our audit of these financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
8. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
9. 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 Services Engagements.

Opinion

10. Based on our examination, evidence obtained and the information and explanation given to us, along with representations provided to us by the management, in our opinion, the details contained in the Statement are in agreement with the books of accounts and other relevant records and documents maintained by the Trust for the period from April 1, 2024 to March 31, 2025.

Restriction on Distribution and Use

11. The certificate is addressed and provided to the management of the Trust solely for the purpose of enabling it to comply with the requirements of the Act and the Rules made thereunder which inter alia, requires it to submit this certificate along with the Statement to the Commissioner under the Act. It should not be used by any other person or for any other purpose. M S K C & Associates LLP shall not be liable to the Trust or to any other concerned for any claims, liabilities or expenses relating to this assignment.

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 whose hands it may come without our prior consent in writing.

M S K C & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168

Sachin Gupta

Partner

Membership No. 516594

UDIN: 25516594BMOQBF1573



Place: New Delhi

Date: September 26, 2025

The Maharashtra Public Trust Act, 1950
SCHEDULE IX-D

Information to be submitted by the Auditor along with Audit Report under sub-section (1) of section 34 of the Maharashtra Public Trusts Act.

Particulars	Details		
PAN number of Trust.	AAATR0444H		
Registration No. with date of registration under section 12AA of Income Tax Act, 1961 (43 of 1961).	BMY/INS/R/(a)/2/73-74 July 26, 1974		
Acknowledgement number with date of filing of the Return of Income for earlier three years.	S. No.	Acknowledgement No.	Financial Year
	1	788462450071122	2021-22
	2	533138710291123	2022-23
	3	693317751121124	2023-24
PAN number of all trustees.	S. No.	Name of Trustee	PAN No.
	1	Rati Farhad Forbes	AAAPF6801A
	2	Naheed Taher Carrimjee	AABPC5388E
	3	Hemchandran Karah	CEZPK5283G
	4	Alka Barua	ADJBP2057J
	5	Sunil Bhandari	AADPB2665H

For Royal Commonwealth Society for the Blind



Rati Farhad Forbes
Chairman



R N Mohanty
Chief Executive Officer



Place: New Delhi
Date: September 26, 2025

For MSKC & ASSOCIATES LLP

Authorised Signatory

Royal Commonwealth Society for the Blind is registered under the Bombay Public Trusts Act 1950 (Regd #E4330) and uses Sightsavers with logo as depicted above as its brand name.

Registered office
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45, Second Floor, Okhla Industrial Estate-III
New Delhi - 110 020
Telephone : +91 11 41017231

E-mail: indiaweb@sightsaversindia.org | Website: www.sightsaversindia.org

MATERIAL DEVELOPMENTS

Since March 31, 2025 till the date of filing this Draft Fund-Raising Document, there has been no material event/ development or change having implications on the operations of the Trust which may affect the Issue or the investor's decision to invest / continue to invest in the ZCZP Instruments.

SECTION V – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION

None of our Trust, Trustees & Chairperson ("Relevant Parties") are party to any:

- (i) **Pending Litigation:** There is no ongoing litigation or potential material adverse effects on our Trust's financial position, influencing investor decisions in the current or subsequent investment phases.
- (ii) **Default or Non-payment:** Our Trust has not defaulted on any statutory dues, ensuring financial integrity and adherence to regulatory obligations.
- (iii) **Disciplinary Action:** No disciplinary action has been taken by SEBI or Stock Exchange against our Chairperson, Trustees or Trust in the past five financial years, and there are no outstanding actions.

Additional Confirmations:

- (iv) **Civil Litigations:** Trust, Trustees & Chairperson ("Relevant Parties") are not parties to any Civil Litigations.
- (v) **Criminal Litigations:** Trust, Trustees & Chairperson ("Relevant Parties") are not parties to any Criminal Litigations.
- (vi) **No Pending Proceedings:** There are no pending proceedings initiated against the social enterprise for economic offenses, ensuring compliance with legal and ethical standards.
- (vii) **Fund Utilization Consistency:** There have been no variations in the utilization of funds previously raised by the social enterprise, maintaining transparency and consistency in financial management.
- (viii) **Government Approvals:** We confirm that all material and necessary government approvals essential for the smooth operations of the social enterprise are in place, reflecting our commitment to regulatory adherence and compliance.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Issuer's Absolute Responsibility

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

Authority for the Issue

At the meeting of the Board of Trustees of our Trust held on January 13, 2026 the Board of Trustees approved the issuance of ZCZP Instruments to the public.

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

Eligibility of our Trust for the Issue

1. Royal Commonwealth Society for The Blind ("Trust" or "Issuer"), founded in 1970 is a public charitable Trust established in Mumbai. It was officially registered on June 29, 1970 under the Bombay Public Trusts Act, 1950, with registration number E-4330 issued by the Mumbai Public Trust Registration office, ("SR"). For more information about our Trust, please refer "General Information" and "History and Main Objects" on pages 18 and 55, respectively of this Draft Fund-Raising Document.
2. Our Trust and any of its Board of Trustees are not debarred from accessing the securities market by SEBI.
3. None of the Members of our Trust is a Founder or Member of another Trust which has been debarred from accessing the securities market or dealing in securities by SEBI.
4. Our Trust and Trustees have not been categorized as a wilful Defaulter or a fraudulent borrower.
5. Neither our Trust nor any of our Trustees have been declared as a fugitive economic offender.
6. Neither our Trust nor any of our Trustees has been debarred from carrying out its activities or raising funds by the Ministry of Home Affairs or any other ministry of the Central Government or State Government or Charitable Commissioner or any other statutory body.
7. Our Trust is eligible to undertake this Issue in compliance with Regulation 292E of the SEBI ICDR Regulations, as follows:
 - a) The NPO is in compliance with requirements with Regulation 292E (2) (a) of SEBI (ICDR) Regulations, 2018 to be identified as Social Enterprise and NPO is indulged in activities as below:
 - Promoting health care including mental healthcare, sanitation and making available safe drinking water,
 - Promoting education, employability and livelihoods,
 - b) The NPO complies with Regulation 292E(2)(b) of the SEBI (ICDR) Regulations, 2018 by catering to well-defined target populations, including underserved populations in rural, remote, and low-income urban communities where access to quality eye care, education, and livelihood opportunities is limited. This includes persons with disabilities, school children in government institutions, and high-risk occupational groups such as truck drivers who face systemic barriers to accessing essential services.
 - c) The NPO is in compliance with requirements with Regulation 292E (2) (c) of SEBI (ICDR) Regulations, 2018 to be identified as Social Enterprise as 85 % of the immediately preceding 3-year average of expenditure has been incurred for providing eligible activities to members of the target population.
 - d) The annual spending of the NPO in past financial year is Rs. 68.36 Cr.
 - e) The funding in NPO in past financial year is Rs. 67.34 Cr.
 - f) M S K C & Associates LLP pursuant to their certificate dated November 13, 2025 have confirmed the eligibility of our Trust 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

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

DISCLAIMER IN RESPECT OF JURISDICTION

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

DISCLAIMER STATEMENT FROM THE ISSUER

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

UNDERTAKING BY THE ISSUER

INVESTORS ARE ADVISED TO READ THE RISK FACTORS CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE ISSUE INCLUDING THE RISKS INVOLVED. THE SECURITIES HAVE NOT BEEN RECOMMENDED OR APPROVED BY ANY REGULATORY AUTHORITY IN INDIA, INCLUDING THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”) NOR DOES SEBI GUARANTEE THE ACCURACY OR ADEQUACY OF THIS DOCUMENT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO THE STATEMENT OF THE “RISK FACTORS” CHAPTER ON PAGE 10 OF THIS DRAFT FUND- RAISING DOCUMENT.

OUR TRUST, HAVING MADE ALL REASONABLE INQUIRIES, ACCEPTS RESPONSIBILITY FOR, AND CONFIRMS THAT THIS ISSUE DOCUMENT CONTAINS ALL INFORMATION WITH REGARD TO THE OUR TRUST AND THE ISSUE, THAT THE INFORMATION CONTAINED IN THIS DRAFT FUND-RAISING DOCUMENT IS TRUE AND CORRECT IN ALL MATERIAL ASPECTS AND IS NOT MISLEADING IN ANY

MATERIAL RESPECT, THAT THE OPINIONS AND INTENTIONS EXPRESSED HEREIN ARE HONESTLY HELD AND THAT THERE ARE NO OTHER FACTS, THE OMISSION OF WHICH MAKE THIS DRAFT FUND-RAISING DOCUMENT AS A WHOLE OR ANY OF SUCH INFORMATION OR THE EXPRESSION OF ANY SUCH OPINIONS OR INTENTIONS MISLEADING IN ANY MATERIAL RESPECT.

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

OUR TRUST DECLARES THAT NOTHING IN THIS DRAFT FUND-RAISING DOCUMENT IS CONTRARY TO THE PROVISIONS OF 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 Trust shall ensure that all steps for the completion of the necessary formalities for listing at the Stock Exchange mentioned above are taken within 10 (ten) trading days from the Issue Closing Date.

Consents

Consents in writing of: (a) the Chairperson & Other Board of Trustees, (b) the Registrar to the Issue and Advisors to the Issue have been obtained from them. Further, such consents have not been withdrawn up to the time of delivery of this Draft Fund-Raising Document with the Stock Exchange.

Expert Opinion

Our Trust has not obtained any expert opinions in connection with 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 Trust does not receive the minimum subscription of 75% of Issue Size, prior to the Issue Closing Date, the entire Application Amount shall be refunded to the Applicants.

In case the subscription above 75% of the Issue Size but below 100% of the Issue Size is not arranged, the balance fund shall be sourced from the other unrestricted fund available to the organisation to facilitate the achievement of the object of the issue, provided that the funds shall be refunded in case the subscription is less than 75% of the issue size.

Underwriting

The Issue is not required to be underwritten.

Issue Related Expenses

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

The estimated breakdown of the total expenses for the Issue shall be as specified in this Draft Fund-Raising Document. For further details see, "Objects of the Issue" on page 21 of this Draft Fund-Raising Document.

Utilization of Issue Proceeds

Our Board of Trustees certifies that:

- i. all monies received out of the Issue of the ZCZP Instruments to the public shall be transferred to a separate bank account maintained with a scheduled bank.
- ii. details of all monies utilized out of the Issue referred to in sub-item (i) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies were utilized;
- iii. details of all unutilized monies out of the Issue referred to in sub-item (i), if any, shall be disclosed under an appropriate separate head in our balance sheet indicating the form of financial assets in which such unutilized monies have been invested; and

- iv. we shall utilize the Issue proceeds only after (a) receipt of the minimum subscription of 75% of the Issue Size pertaining to the Issue; and (b) receipt of listing approval from the Stock Exchange.

Mechanism for redressal of investor grievances

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

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

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

KFIN Technologies Limited

Address: Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032, Telangana

Tel: +91 40 6716 2222

Facsimile: +91 40 6716 1563

Email: royal.zczp@kfintech.com

Investor Grievance Email: inward.ris@kfintech.com

Website: www.kfintech.com

Contact Person: M. Murali Krishna

SEBI Registration No.: INR000000221

CIN: L72400MH2017PLC444072

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

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

Details of Auditor to the Issuer:

[●]*

**The tenure of the existing auditor has expired, and as on date, the Trust does not have an appointed auditor. The appointment/renewal of auditor will be considered after the closure of the financial year.*

Auditors' Remarks

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

Trading

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

Disclaimer in respect of Jurisdiction

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

SECTION VI - 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	Royal Commonwealth Society for the Blind
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 51,35,000 ZCZP instruments of our Trust of face value of ₹ 1 /- each aggregating up to ₹ 51,35,000, on the terms and in the manner set forth herein.
Minimum Subscription	Minimum subscription is 75% of the Issue, i.e., ₹ 38.51 Lakhs.
Basis of allotment	<p>(i) In case of undersubscription, the balance fund shall be sourced from the other sources to facilitate the achievement of the object 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</i>” on page 156 of this Draft Fund-Raising Document.</p>
Issue Size	₹ 51,35,000
Eligible Investors	<p>(a) Institutional Investors (b) Non-Institutional Investors & (c) Retail Investors</p> <p>For further details please refer “<i>Issue Procedure</i>” on page 156 of this Draft Fund-Raising Document.</p>
Objects of the Issue	<p>Rural Eye Health (REH) Project-Buldhana District, Maharashtra</p> <p>For further details please refer “<i>Objects of the Issue</i>” on page 21 of this Draft Fund-raising document.</p>
Details of Utilization of the Proceeds	Please see “ <i>Objects of the Issue</i> ” on page 21 of this Draft Fund-raising document.
Tenure	The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 24 months from the date of listing. For further details, please see “ <i>Objects of the Issue</i> ” on page 21 of this Draft Fund-Raising Document.
Face Value	₹ 1 /- per ZCZP Instrument
Issue Price	₹ 1/- per ZCZP Instrument
Minimum Application size	₹ 1000 (i.e., 1000 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	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.
Issuance mode of the	In dematerialized form only

Instrument	
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[●]

Particulars	Details
Issue Documents**	This Draft Fund-Raising Document, the Final Fund-Raising Document, read with any notices, corrigendum, addendum thereto and other documents, if applicable, and various other documents/ agreements/ undertakings, entered or to be entered by our Trust with the other intermediaries for the purpose of the Issue including but not limited to the Tripartite Agreements and the Agreement with the Registrar.
Deemed Date of Allotment	The date on which the Board of Trustees approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Trustees. 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 10 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 Mumbai, India respectively.
Maturity	The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 24 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. For further details, please see “ <i>Objects of the Issue</i> ” on page 21 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 18 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 186 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 Trust, 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 Trustees of our Trust held on January 13, 2026, the Board of Trustees approved the issuance of ZCZP Instruments of the face value ₹ 1 each, for an amount up to ₹ 51,35,000.

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

PRINCIPAL TERMS & CONDITIONS OF THE ISSUE

The ZCZP Instruments being offered as part of the Issue are subject to the provisions of the SEBI ICDR Regulations read with the BSE Norms, the SSE Framework Circular, the Act, the Trust Deed of our Trust, the terms of the Draft Fund Raising Document, this 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 securities and any other documents that may be executed in connection with the ZCZP Instruments.

RANKING OF ZCZP INSTRUMENTS

The ZCZP Instruments being issued shall be subject to the provisions of the SEBI ICDR Regulations, the Act, the Trust Deed of our Trust 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 Trust.

JURISDICTION

Exclusive jurisdiction for the purpose of the Issue is with the competent courts of jurisdiction in Mumbai.

FACE VALUE

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

APPLICATION IN THE ISSUE

Applicants shall apply in the Issue by way of the Physical Application Form or the ASBA Application Forms.

TERMS OF PAYMENT OF APPLICATION AMOUNT

Applications made using the Physical Application Forms

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:

Account Name: [•]

Account Number: [•]

Bank Name: [•]

IFSC Code: [•]

Account Type: [•]

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

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

Participation by any of the investor classes as mentioned in this Final 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.

Applications made using the ASBA application forms

The entire face value per ZCZP applied for will be blocked in the relevant ASBA Account maintained with the SCSB or under UPI mechanism (only for Category IV Investors, i.e. the retail individual investors), as the case may be, in the bank account of the Applicants that is specified in the ASBA Form at the time of the submission of the Application Form. In the event of Allotment of a lesser number of ZCZP than applied for, our Trust shall unblock the additional amount blocked upon application in the ASBA Account.

Participation by any of the investor classes as mentioned in the Final 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.

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 156 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 Trust, the Depositories and all other persons dealing with such person as the holder thereof and its absolute owner for all purposes.

SUCCESSION

In the event of demise of the sole or first holder of the ZCZP Instruments, our Trust will recognize the executors or

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

JOINT HOLDERS

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

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

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

PRE-CLOSURE

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

MINIMUM SUBSCRIPTION

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

If our Trust does not receive the minimum subscription of 75% of Issue Size, prior to the Issue Closing Date, the entire Application Amount shall be refunded or shall be unblocked in the relevant ASBA Account(s) of the Applicants to the Applicants within eight working days from the Issue Closing Date.

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 is above 75% of the Issue Size but below 100% of the Issue Size, the balance fund shall be sourced from other sources of the Trust to facilitate the achievement of the object of the issue.

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.
- (b) Our Trust shall submit to the Stock Exchanges a statement in respect of utilisation of the Net Proceeds, on a quarterly basis, containing (a) category-wise amount of monies raised, (b) category-wise amount of monies utilized, (c) Balance amount remaining unutilized, until the utilization of the Net Proceeds in accordance with this Draft Fund-Raising Document;
- (c) Our Trust confirms that the unutilized amounts from the Net Proceeds shall be kept in a separate bank account and shall not be co-mingled with other funds;
- (d) Our Trust shall utilize the Issue proceeds only up on (i) receipt of minimum subscription; (ii) completion of Allotment as per Basis of Allotment approved by BSE (iii) receipt of listing approval from Stock Exchange; 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 Trust 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 Trust 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.

MONITORING AND REPORTING OF UTILISATION OF ISSUE PROCEEDS

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

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 24 months from the deemed date of allotment. For further details, please refer "*Objects of the Issue*" on page 21 of this Draft Fund-Raising Document. Our Trust 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.

ASBA Applicants and Applicants applying through the Direct Online Application Mechanism (as defined hereinafter) should note that the ASBA process and the Direct Online Application Mechanism involve application procedures that are different from the procedure applicable to all other Applicants. Please note that all Applicants are required to pay the full Application Amount or ensure that the ASBA Account has sufficient credit balance such that the entire Application Amount can be blocked by the SCSB while making an application. Further in terms of the BSE March 2025 Circular, retail individual investor may use the Unified Payment Interface (“UPI”) to participate in the public issue for an amount up to ₹500,000 through the app/web interface of the Stock Exchange or through the Designated Intermediaries.

Please note that this section has been prepared based on the BSE Norms, BSE March 2025 Circular in relation to the UPI Mechanism, each as amended, from time to time.

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

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

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 and the Designated Branches of the SCSBs. Additionally, this Draft Fund-Raising Document and the Application Forms will be available for download on from the website BSE at www.bsesocialstockexchange.com. A Unique Application Number (“UAN”) will be generated for every Application Form downloaded from the website of the Stock Exchanges.

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

Who can apply?

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

A. Category I Investors

- Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institutions which are authorised to invest in ZCZP Instruments ;
- Provident funds and pension funds each with a minimum corpus of ₹250 million,
- Superannuation funds and gratuity funds, which are authorised to invest in the ZCZP Instruments;
- Alternative Investment Funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, which are authorised to invest in the ZCZP Instruments;

- Resident Venture Capital Funds registered with SEBI, which are authorised to invest in the ZCZP Instruments;
- Insurance companies registered with the IRDAI, which are authorised to invest in the ZCZP Instruments;
- State industrial development corporations, which are authorised to invest in the ZCZP Instruments;
- Insurance funds set up and managed by the army, navy, or air force of the Union of India, which are authorised to invest in the ZCZP Instruments;
- Insurance funds set up and managed by the Department of Posts, the Union of India, which are authorised to invest in the ZCZP Instruments;
- Systemically important non-banking financial companies, which are authorised to invest in the ZCZP Instruments;
- National Investment Fund set up by resolution no. F.No. 2/3/2005-DDII dated November 23, 2005, of the Government of India published in the Gazette of India, which are authorised to invest in the ZCZP Instruments; and
- Mutual funds registered with SEBI, which are authorised to invest in the ZCZP Instruments.

B. Category II Investors

- Companies within the meaning of Section 2(20) of the Companies Act, 2013, which are authorised to invest in the ZCZP Instruments;
- Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the ZCZP Instruments;
- Co-operative banks and regional rural banks, which are authorised to invest in the ZCZP Instruments;
- Trusts including public/private charitable/religious trusts which are authorised to invest in the ZCZP Instruments;
- Scientific and/or industrial research organisations, which are authorised to invest in the ZCZP Instruments;
- Partnership firms in the name of the partners, which are authorised to invest in the ZCZP Instruments; and
- Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009), which are authorised to invest in the ZCZP Instruments.
- Association of Persons, which are authorised to invest in the ZCZP Instruments; and
- Any other incorporated and/ or unincorporated body of persons, which are authorised to invest in the ZCZP Instruments

C. Category III Investors

- Resident Indian individuals or hindu undivided families through the karta applying for an amount aggregating to above ₹10,00,000 for ZCZPs, which are authorised to invest in the ZCZP Instruments.

D. Category IV

- Resident Indian individuals or hindu undivided families through the karta applying for an amount aggregating up to and including ₹10,00,000 for ZCZP Instruments in the Issue and shall include Retail Individual Investors, who have submitted bid for an amount not more than ₹5,00,000 in any of the bidding options in the Issue (including HUFs applying through their karta and does not include NRIs), which are authorised to invest in the ZCZP Instruments through UPI Mechanism.

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.

For further details, see “*Issue Procedure*” on page 156 of this Draft Fund-Raising Document.

APPLICATIONS BY VARIOUS APPLICANT CATEGORIES

Applications by Mutual Funds

A separate Application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such Applications shall not be treated as multiple Applications. Applications made by the AMCs or custodians of a Mutual

Fund shall clearly indicate the name of the concerned scheme for which the Application is being made. An Application Form by a mutual fund registered with SEBI for Allotment of the ZCZP Instruments must be also accompanied with the certified true copies of (i) its SEBI registration certificates (ii) the trust deed in respect of such mutual fund (ii) a resolution authorizing investment and containing operating instructions and (iii) specimen signatures of authorized signatories.

Application by Scheduled Commercial Banks

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

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

Application by Insurance Companies

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

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

Applications by Alternative Investments Funds

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

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

Applications by Alternative Investments Funds

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Applications by National Investment Funds

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

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

Applications by Systematically Important Non-banking financial companies

Applications made by systematically important non-banking financial companies registered with the RBI and under other applicable laws in India must be accompanied by certified true copies of: (i) memorandum and articles of association/charter of constitution; (ii) power of attorney; (iii) board Resolution authorizes investments; and (iii) specimen signature of authorized person.

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

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.

Applications by High-Net Worth Individuals (Category III Investors)

Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹ 10,00,000 across all options of ZCZP Instrument which are authorised to invest in the ZCZP Instrument for SSE.

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 Retail Investors (Category IV Investors)

Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹ 10,00,000 across all series of ZCZP Instrument and shall include Retail Individual Investors, or any other investment limit, as applicable and prescribed by SEBI from time to time, in any of the bidding options in the Issue

(including HUFs applying through their Karta and does not include NRIs) which are to invest in the ZCZP Instrument for SSE.

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 for Applications made through the Physical Application Form

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

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

How to apply?

Copies of the Fund-Raising Document together with Application Form may be obtained from our Registered Office, the Registrar to the Issue and the Designated Branches. Additionally, the Fund-Raising Document and the Application Forms will be available for download on the BSE SSE platform (URL: https://www.bsesocialstockexchange.com/static/Not_Listofnotforprofitorganisation.aspx).

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.

Method of Application

Applicants shall apply in the Issue (a) in physical form, through a Physical Application Form filled in by the Applicant along with attachment, as applicable which shall be submitted to the Registrar to the Issue, or (b) by way of bids submitted through the web-based IBBS (Internet-based Book Building Software) platform through the ASBA facility or (c) by way of bids submitted through the UPI Mechanism in accordance with the BSE March 2025 Circular.

Accordingly, an application (whether physical or electronic) may be submitted to subscribe to the ZCZP Instruments offered pursuant to the Issue may be made by (a) submission of a Physical Application Form, or (b) submission of a valid ASBA Application Form and authorizing an SCSB to block the Application Amount in the ASBA Account, or (c) blocking the Application Amount using the UPI Mechanism, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by retail investors for an Application Amount of up to ₹500,000; which will be considered as the application for Allotment in terms of this Final Fund Raising Document.

Applications made using the Physical Application Forms

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 Physical 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.

Applications made using the ASBA Application Forms

In accordance with the BSE March 2025 Circular, application may also be submitted through the web interface developed by BSE wherein the Application is automatically uploaded onto the Stock Exchange bidding platform. Applicants may also submit the Application Form to the self-certified syndicate banks (“SCSBs”) and the syndicate members with (3-in-1 account) registered on the IBBS (Internet-based Book Building Software) Platform of BSE.

Applicants intending to subscribe in the Issue shall submit a duly filled Application form to any of the Designated Intermediaries.

Designated Intermediaries (other than SCSBs) shall submit/deliver the Application Form (except the Application Form from a Retail Individual Investor bidding using the UPI mechanism) to the respective SCSB, where such investor has a bank account and shall not submit it to any non-SCSB bank or the Escrow Collection Bank.

The relevant Designated Intermediaries, upon receipt of physical Application Forms from Applicants, shall upload the details of these Application Forms to the online platform of the Stock Exchange and submit these Application Forms with the SCSB (except Application Form from RIBs using the UPI Mechanism) with whom the relevant ASBA Accounts are maintained.

An Applicant shall submit the Application Form, in physical form, the Application Form shall be stamped at the relevant Designated Branch of the SCSB. Application Forms in physical mode, which shall be stamped, can also be submitted to be the Designated Intermediaries. The SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the Application Form. Further, the Application may also be submitted through the app or web interface developed by the Stock Exchange wherein the Application is automatically uploaded onto the Stock Exchange bidding platform and the amount is blocked using the UPI mechanism, as applicable.

For Applicants who submit the Application Form, in physical mode, the Application Form shall be stamped at the relevant Designated Branch of the SCSB. Application Forms in physical mode, which shall be stamped, can also be submitted to be the Designated Intermediaries at the Specified Locations. The SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the Application Form.

Our trust, the Directors, affiliates, associates and their respective directors and officers, and the Registrar to the Issue shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to ASBA Applications accepted by the Designated Intermediaries, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts. It shall be presumed that for Applications uploaded by SCSBs, the Application Amount has been blocked in the relevant ASBA Account. Further, all grievances against Designated Intermediaries in relation to the Issue should be made by Applicants directly to the relevant Stock Exchange.

Designated Intermediaries (other than SCSBs) shall not accept any ASBA Form from a retail individual investor who is not Bidding in the Issue.

Application Size

Each Application should be for a minimum of ₹ 1,000, i.e., 1,000 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

Applications made using the Physical Application Form

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

Applications made using the ASBA Application Form

The entire issue price for the ZCZP Instruments applied for will be blocked in the relevant ASBA Account maintained with the SCSB or under UPI mechanism (only for retail individual investors), as the case may be, in the bank account of the Applicants that is specified in the ASBA Form at the time of the submission of the Application Form. In case of allotment of lesser number of ZCZP Instruments than the number applied, our trust shall unblock the additional amount blocked upon application in the ASBA Account, in accordance with the terms specified in this Final Fund Raising Document.

Payment instructions for Applicants

Physical application

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

Payment shall be made by way of direct credit / NACH / NEFT / RTGS / cheque / demand draft. Outstation cheques/demand drafts drawn on banks not participating in the clearing process will not be accepted and applications accompanied by such cheques or demand drafts are liable to be rejected. Any payment by way of cash or stock 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".

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

ASBA

An Applicant shall specify details of the ASBA Account Number in the Application Form and the relevant SCSB shall block an amount equivalent to the Application Amount in the ASBA Account specified in the Application Form.

An Applicant may submit the completed Application Form to designated intermediaries along with details of his/her bank account for blocking of funds. The intermediary shall upload the bid on the Designated Stock Exchange bidding platform and forward the application form to a branch of a SCSB for blocking of funds.

An Applicant (belonging to Category IV) may also submit the Application Form with a SCSB, or the intermediaries mentioned above and use his / her bank account linked UPI ID for the purpose of blocking of funds, if the application value is ₹5 lakh or less. The intermediary shall upload the bid on the Stock Exchange bidding platform. The application amount would be blocked through the UPI Mechanism once the mandate request has been successfully accepted by the Applicant in this case.

An Applicant may submit the Application Form through the App or web interface developed by Stock Exchange wherein the bid is automatically uploaded onto the Stock Exchange bidding platform and the amount is blocked using the UPI Mechanism once the mandate request has been successfully accepted by the Applicant.

For ASBA Applications submitted directly to the SCSBs, the relevant SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the ASBA Application, before entering the ASBA Application into the electronic system of the Stock Exchange. SCSBs may provide the electronic mode of application either through an internet enabled application and banking facility or such other secured, electronically enabled mechanism for application and blocking of funds in the ASBA Account.

Applicants should ensure that they have funds equal to the Application Amount in the ASBA Account before submitting the ASBA Application to the trading Members of the Stock Exchange, as the case may be, at the Specified Cities or to the Designated Branches of the SCSBs. An ASBA Application where the corresponding ASBA Account does not have sufficient funds equal to the Application Amount at the time of blocking the ASBA Account is liable to be rejected.

Payment mechanism for Direct Online Applicants

In the event the Direct Online Application facility is implemented by the Stock Exchanges, relevant “know your customer” details of such Applicants will be validated online from the Depositories, on the basis of the DP ID and Client ID provided by them in the Application Form. On successful submission of a Direct Online Application, the Applicant will receive a system generated unique application number (“UAN”) and an SMS or an email confirmation on credit of the requisite Application Amount paid through the online payment facility with the Direct Online Application. On Allotment, the Registrar to the Issue shall credit ZCZP Instruments to the beneficiary account of the Applicant and in case of refund, the refund amount shall be credited directly to the Applicant’s bank account. Applicants applying through the Direct Online Application facility must preserve their UAN and quote their UAN in: (a) any cancellation/withdrawal of their Application; (b) in queries in connection with Allotment of ZCZP Instruments and/or refund(s); and/or (c) in all investor grievances/complaints in connection with the Issue.

Payment mechanism for Applicants using Physical Application Form

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

The Applicants may also pay their Application Amounts by direct credit / NACH / NEFT / RTGS or may issue cheque / demand draft in respect of their application to the 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.

Additional Instructions for retail individual investors using the UPI mechanism:

1. Before submission of the application form with the Designated Intermediary, a Retail Individual Investor shall download the mobile app for UPI and create a UPI ID (xyz@bankname) of not more than 45 characters with its bank and link it to his/ her bank account where the funds equivalent to the application amount is available.
2. The Retail Individual Investor shall fill in the bid details in the application form along with his/ her bank account linked UPI ID and submit the application with any of the intermediaries or through the stock exchange App/ Web interface.
3. The Designated Intermediary, upon receipt of form, shall upload the bid details along with the UPI ID on the Stock Exchange(s) bidding platform using appropriate protocols.
4. Once the bid has been entered in the bidding platform, the Stock Exchange(s) shall undertake validation of the PAN and Demat account combination details of investor with the depository.
5. The Depository shall validate the aforesaid PAN and Demat account details on a near real time basis and send response to Stock Exchange(s) which would be shared by the Stock Exchange(s) with the Designated Intermediaries through its platform, for corrections, if any.
6. Once the bid details are uploaded on the Stock Exchange(s) platform, the Stock Exchange(s) shall send an SMS to the investor regarding submission of his / her application, at the end of day, during the bidding period. For the last day of bidding, the SMS may be sent the next Working Day.
7. Post undertaking validation with the Depository, the Stock Exchange(s) shall, on a continuous basis, electronically share the bid details along with investors UPI ID, with the Sponsor Bank appointed by our trust.
8. The Sponsor Bank shall initiate a mandate request on the investor i.e., request the investor to authorize blocking of funds equivalent to application amount and subsequent debit of funds in case of allotment.
9. The request raised by the Sponsor Bank, would be electronically received by the investor as a SMS / intimation on his/ her mobile no. / mobile app, associated with the UPI ID linked bank account.
10. The investor shall be able to view the amount to be blocked as per his / her bid in such intimation. The investor shall be able to view an attachment wherein the bid details submitted by such investor will be visible. After reviewing the details properly, the investor shall be required to proceed to authorize the mandate. Such mandate raised by the Sponsor Bank would be a one-time mandate for each application in the Issue.
11. The investor is required to accept the UPI mandate latest by 5 pm on the third working day from the day of bidding on the stock exchange platform except for the last day of the Issue period or any other modified closure date of the Issue period in which case, he / she is required to accept the UPI mandate latest by 5 pm the next Working Day.
12. The investor shall not be allowed to add or modify the bid(s) of the application except for modification of either DP ID/Client ID, or PAN ID but not both. However, the investor can withdraw the bid(s) and reapply.
13. For mismatch bids, on successful validation of PAN and DP ID/ Client ID combination during T+1 (T being the Issue Closing Date) modification session, such bids will be sent to Sponsor Bank for further processing by the Exchange on T+1 (T being the Issue Closing Date) day till 1 pm.
14. The facility of Re-initiation/ Resending the UPI mandate shall be available only till 5 pm on the day of bidding.
15. Upon successful validation of block request by the investor, as above, the said information would be electronically received by the investors' bank, where the funds, equivalent to application amount, would get blocked in investor account. Intimation regarding confirmation of such block of funds in investors account would also be received by the investor.
16. The information containing status of block request (e.g., accepted / decline / pending) would also be shared with the Sponsor Bank, which in turn would be shared with the Stock Exchange(s). The block request status would also be displayed on the Stock Exchange(s) platform for information of the intermediary.
17. The information received from Sponsor Bank, would be shared by Stock Exchange(s) with the Registrar to the Issue in the form of a file for the purpose of reconciliation.
18. Post closure of the Issue, the Stock Exchange(s) shall share the bid details with the Registrar to the Issue. Further, the Stock Exchange(s) shall also provide the Registrar to the Issue, the final file received from the Sponsor Bank,

containing status of blocked funds or otherwise, along with the bank account details with respect to applications mad using UPI ID.

19. The RTA, based on information of bidding and blocking received from the Stock Exchange, shall undertake reconciliation of the bid data and block confirmation corresponding to the bids by all investor category application (with and without the use of UPI) and prepare the basis of allotment.
20. Upon approval of the basis of allotment, the RTA shall share the 'debit' file with Sponsor bank (through Stock Exchange) and SCSBs, as applicable. The Sponsor Bank, based on the mandate approved by the investor at the time of blocking of funds, shall raise the debit / collect request from the investor's bank account, whereupon funds will be transferred from investor's account to the Escrow Account and remaining funds, if any, will be unblocked without any manual intervention by investor or their bank.
21. Upon confirmation of receipt of funds in the Escrow Account, the securities would be credited to the investor's account. The investor will be notified for full/partial allotment. For partial allotment, the remaining funds would be unblocked. For no allotment, mandate would be revoked and application amount would be unblocked for the investor.
22. Thereafter, Stock Exchange will issue the listing and trading approval.

Instructions for completing the Application Form

1. Applications must be made in the prescribed Application Form.
2. Application Forms are to be completed in full, in BLOCK LETTERS in ENGLISH and in accordance with the instructions contained in this Draft Fund-Raising Document and the Application Form. Incomplete Application Forms are liable to be rejected. Applicants should note that the Registrar will not be liable for errors in data entry due to incomplete or illegible Application Forms.
3. Applications are required to be for a minimum of 1,000 ZCZP Instruments and in multiples of 1,000 ZCZP Instruments thereafter as specified in the Issue Documents
4. ASBA Applicants should ensure that their Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or with the Members of the Syndicate or Trading Members of the Stock Exchange(s) at the Specified Cities, and not directly to the escrow collecting banks (assuming that such bank is not SCSB) or to the Company or the Registrar to the Issue.
5. ASBA Applicants should ensure that the Application Form is signed by the ASBA Account holder in case the ASB Applicant is not the account holder. ASBA Applicants should ensure that they receive an acknowledgement from the Designated Branch or the concerned Members of the Syndicate or Trading Members of the Stock Exchange(s), as the case may be, for the submission of the Application Form.
6. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule in the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal.
7. Applications should be in single name. Applicants are required to ensure that the PAN Details of the HUF are mentioned and not those of the Karta.
8. Applicants applying for Allotment must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, the Registrar to the Issue will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the ZCZP Instruments.
9. Applicants must ensure that their Application Forms are made in a single name.

10. The minimum number of Applications and minimum application size shall be specified in this Draft Fund-Raising Document. Applicants may apply for ZCZP Instruments Applied for in a single Application Form.
11. All Applicants are required to tick the relevant column in the “Category of Investor” box in the Application Form.
12. Applicants should correctly mention the ASBA Account number and UPI ID in case applying through UPI mechanism, and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form and also ensure that the signature in the Application Form matches with the signature in Applicants bank records, otherwise the Application is liable to be rejected.
13. Applicants must provide details of valid and active DP ID, UPI ID, Client ID and PAN clearly and without error. On the basis of such Applicant’s active DP ID, UPI ID, Client ID and PAN provided in the Application Form, and entered into the electronic Application system of Stock Exchanges by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment. If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA Account holder, in accordance with the instructions provided in the Application Form. Not more than five Applications can be made from one single ASBA Account;

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

Applicants’ PAN, Depository Account and Bank Account Details

ALL APPLICANTS APPLYING FOR ALLOTMENT OF THE ZCZP INSTRUMENTS SHOULD MENTION THE IR DP ID, CLIENT ID PAN AND UPI ID (IN CASE APPLYING THROUGH UPI MECHANISM) IN THE APPLICATION FORM. APPLICANTS MUST ENSURE THAT THE DP ID, CLIENT ID PAN AND UPI ID GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE DP ID, CLIENT ID PAN AND UPI ID AVAILABLE IN THE DEPOSITORY DATABASE. IF THE BENEFICIARY ACCOUNT IS HELD IN JOINT NAMES, THE APPLICATION FORM SHOULD CONTAIN THE NAME AND PAN OF BOTH THE HOLDERS OF THE BENEFICIARY ACCOUNT AND SIGNATURES OF BOTH HOLDERS WOULD BE REQUIRED IN THE APPLICATION FORM.

On the basis of the DP ID, Client ID, PAN and UPI ID 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 and unblocking intimations, if any, to the Applicants. Hence, Applicants are advised to immediately update their Demographic Details (including bank account details) as appearing on the records of the Depository Participant and ensure that they are true and correct. Please note that failure to do so could result in delays in authorizing, to Applicants, delivery of Allotment Advice at the Applicants’ sole risk, and neither the Registrar, nor our trust shall have any responsibility and undertake any liability for the same.

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

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

In case of Applications made under powers of attorney, our trust in its absolute discretion, reserves the right to permit the holder of a power of attorney to request the Registrar to the Issue that for the purpose of printing particulars 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 Physical Application Forms

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 trust has also provided a facility to submit applications in online mode. In accordance with the BSE March 2025 Circular, Application may also be submitted through the web interface developed by BSE wherein the Application is automatically uploaded onto the Stock Exchange bidding platform. Applicants may also submit the Application Form to the self-certified syndicate banks ("SCSBs") and the syndicate members with (3-in-1 account) registered on the IBBS (Internet-based Book Building Software) platform of BSE

A UPI Investor may also submit the Application Form for the Issue, wherein the Application will be automatically uploaded onto the Stock Exchange's bidding platform and an amount equivalent to the Application Amount shall be blocked using the UPI Mechanism.

INSTRUCTIONS FOR FILLING-UP THE APPLICATION FORM

General Instructions

A. General instructions for completing the Application Form

- Applications must be made in prescribed Application Form only;
- Application Forms must be completed in block letters in English, as per the instructions contained in this Draft Fund-Raising Document, the Fund-Raising Document and the Application Form;
- Applicants must apply for Allotment in dematerialised form and must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active

DP ID, Client ID and PAN provided in the Application Form

- The minimum number of Applications and minimum application size shall be specified in the Fund-Raising Document.
- Applications should be in 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 trust would allot the ZCZP Instruments, as specified in the Fund- Raising Document for the Issue to all valid Applications`.

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

B. Applicant's Beneficiary Account and Bank Account Details

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

On the basis of the DP ID and Client ID provided by the Applicant in the Application Form for Allotment in dematerialized form, the Registrar to the Issue will obtain from the Depositories the Demographic Details of the Applicant including PAN, address, Magnetic Ink Character Recognition ("MICR") Code and occupation. These Demographic Details would be used for giving Allotment Advice and refunds (including through physical refund warrants, direct credit, NACH, NEFT and RTGS), if any, to the Applicants. Hence, Applicants are advised to immediately update their Demographic Details as appearing on the records of the DP and ensure that they are true and correct, and carefully fill in their Beneficiary Account details in the Application Form. Failure to do so could result in delays in dispatch/credit of refunds to Applicants and delivery of Allotment Advice at the Applicants' sole risk, and neither our trust, Registrar to the Issue nor the Stock Exchanges will bear any responsibility or liability for the same. The Demographic Details would be used for correspondence with the Applicants including mailing of the Allotment

Advice. Allotment Advice would be mailed at the address of the Applicant as per the Demographic Details received from the Depositories.

In case of Applications made under power of attorney, our trust in its absolute discretion, reserves the right to permit the holder of Power of Attorney to request the Registrar that for the purpose of printing particulars on the mailing of Allotment Advice, the demographic details obtained from the Depository of the Applicant shall be used. By signing the Application Form, the Applicant would have 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.

Electronic registration of Applications

- (a). The Designated Intermediaries will register the Applications using the on-line facilities of Stock Exchange. Our trust, and the Registrar to the Issue are not responsible for any acts, mistakes or errors or omission and commissions in relation to (i) the Applications accepted by the Designated Intermediaries, (ii) the Applications uploaded by the Designated Intermediaries, (iii) the Applications accepted but not uploaded by the Designated Intermediaries, (iv) Applications accepted and uploaded by the SCSBs without blocking funds in the ASBA Accounts or (v) Applications accepted and uploaded by the Designated Intermediaries for which the Application Amounts are not blocked by the SCSBs.
- (b). The Stock Exchange will offer an electronic facility for registering Applications for the Issue. This facility will be available on the terminals of Syndicate Members and the other Designated Intermediaries during the Issue Period. On the Issue Closing Date, the Syndicate Members and the other Designated Intermediaries shall upload the Applications till such time as may be permitted by the Stock Exchange. This information will be available with the Syndicate Members and the other Designated Intermediaries on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation.
- (c). Based on the aggregate demand for Applications registered on the electronic facilities of the Stock Exchange, a graphical representation of consolidated demand for the ZCZP Instruments, as available on the websites of the Stock Exchange, would be made available at the Application centers as provided in the Application Form during the Issue Period.
- (d). At the time of registering each Application, the Designated Intermediaries, shall enter the details of the Applicant,

such as the Application Form number, PAN, Applicant category, DP ID, Client ID, number and Option(s) of ZCZP Instruments applied, Application Amounts and any other details that may be prescribed by the online uploading platform of the Stock Exchange.

(e). With respect to Applications submitted directly to the SCSBs at the time of registering each Application, other than Direct Online Applications, the Designated Branches of the SCSBs shall enter the requisite details of the Applicants in the on-line system including:

- Application Form number
- PAN (of the first Applicant, in case of more than one Applicant)
- Investor category and sub-category
- DP ID
- Client ID
- UPI ID (if applicable)
- Number of ZCZP Instruments applied for
- Price per ZCZP Instrument
- Bank code for the SCSB where the ASBA Account is maintained
- Bank account number
- Application amount

(f). With respect to Applications submitted to the Designated Intermediaries at the time of registering each Application, the requisite details of the Applicants shall be entered in the on-line system including:

- Application Form number
- PAN (of the first Applicant, in case of more than one Applicant)
- Investor category and sub-category
- DP ID
- Client ID
- UPI ID (if applicable)
- Number of ZCZP Instruments applied for
- Price per ZCZP Instructions
- Bank code for the SCSB where the ASBA Account is maintained
- Location
- Application amount

(g). A system generated Acknowledgement Slip will be given to the Applicant as a proof of the registration of his Application. It is the Applicant's responsibility to obtain the Acknowledgement Slip from the Syndicate Members or the other Designated Intermediaries, as the case may be. The registration of the Applications by the Designated Intermediaries does not guarantee that the ZCZP Instruments shall be allocated/ Allotted by our trust. Such Acknowledgement Slip will be non-negotiable and by itself will not create any obligation of any kind.

(h). The permission given by the Stock Exchange to use their network and software of the online system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our trust are cleared or approved by the Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our trust, the management or any scheme or project of our Trust; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Prospectus; nor does it warrant that the ZCZP Instruments will be listed or will continue to be listed on the Stock Exchanges.

(i). In case of apparent data entry error by the Designated Intermediaries, in entering the Application Form numbers in their respective schedules, other things remaining unchanged, the Application Form may be considered as valid, or such exceptions may be recorded in minutes of the meeting submitted to the Designated Stock Exchange.

(j). Only Applications that are uploaded on the online system of the Stock Exchange shall be considered for Allotment.

The Designated Intermediaries shall capture all data relevant for the purposes of finalizing the Basis of Allotment while uploading Application data in the electronic systems of the Stock Exchange. In order that the data so captured Designated Intermediaries will be given up to one Working Day after the Issue Closing Date to modify/ verify certain

selected fields uploaded in the online system during the Issue Period after which the data will be sent to the Registrar to the Issue for reconciliation with the data available with the NSDL and CDSL.

Process for investor application submitted with UPI as mode of payment

- (a). Before submission of the application with the intermediary, the investor would be required to have / create a UPI ID, with a maximum length of 45 characters including the handle (Example: InvestorID@bankname).
- (b). An investor shall fill in the bid details in the application form along with his/ her bank account linked UPI ID and submit the application with any of the intermediaries or through the stock exchange App/ Web interface, or any other methods as may be permitted.
- (c). The intermediary, upon receipt of form, shall upload the bid details along with the UPI ID on the stock exchange bidding platform using appropriate protocols.
- (d). Once the bid has been entered in the bidding platform, the Stock Exchange shall undertake validation of the PAN and Demat account combination details of investor with the depository.
- (e). The Depository shall validate the aforesaid PAN and Demat account details on a near real time basis and send response to stock exchange which would be shared by stock exchange with intermediary through its platform, for corrections, if any.
- (f). Once the bid details are uploaded on the Stock Exchange platform, the Stock Exchange shall send an SMS to the investor regarding submission of his / her application, at the end of day, during the bidding period. For the last day of bidding, the SMS may be sent the next working day.
- (g). Post undertaking validation with the Depository, the Stock Exchange shall, on a continuous basis, electronically share the bid details along with investors UPI ID, with the Sponsor Bank appointed by the issuer.
- (h). The Sponsor Bank shall initiate a mandate request on the investor.
- (i). The request raised by the Sponsor Bank, would be electronically received by the investor as a SMS / intimation on his / her mobile no. / mobile app, associated with the UPI ID linked bank account.
- (j). The investor shall be able to view the amount to be blocked as per his / her bid in such intimation. The investor shall be able to view an attachment wherein the public issue bid details submitted by investor will be visible. After reviewing the details properly, the investor shall be required to proceed to authorize the mandate. Such mandate raised by sponsor bank would be a one-time mandate for each application in the public issue.
- (k). An investor is required to accept the UPI mandate latest by 5 pm on the third working day from the day of bidding on the stock exchange platform except for the last day of the issue period or any other modified closure date of the issue period in which case, he / she is required to accept the UPI mandate latest by 5 pm the next working day.
- (l). An investor shall not be allowed to add or modify the bid(s) of the application except for modification of either DP ID/Client ID, or PAN ID but not both. However, the investor can withdraw the bid(s) and reapply.
- (m). For mismatch bids, on successful validation of PAN and DP ID/ Client ID combination during T+1 modification session, such bids will be sent to Sponsor Bank for further processing by the Exchange on T+1 day till 1 PM.
- (n). The facility of re-initiation/ resending the UPI mandate shall be available only till 5 pm on the day of bidding.
- (o). Upon successful validation of block request by the investor, as above, the said information would be electronically received by the investors' bank, where the funds, equivalent to application amount, would get blocked in investors account. Intimation regarding confirmation of such block of funds in investors account would also be received by the investor.
- (p). The information containing status of block request (e.g., accepted / decline / pending) would also be shared with the

Sponsor Bank, which in turn would be shared with the Stock Exchange. The block request status would also be displayed on the Stock Exchange platform for information of the intermediary.

- (q). The information received from Sponsor Bank, would be shared by stock exchange with RTA in the form of a file for the purpose of reconciliation.
- (r). Post closure of the offer, the Stock Exchange shall share the bid details with RTA. Further, the Stock Exchange shall also provide the RTA, the final file received from the Sponsor Bank, containing status of blocked funds or otherwise, along with the bank account details with respect to applications made using UPI ID.
- (s). The RTA, based on information of bidding and blocking received from the Stock Exchange, shall undertake reconciliation of the bid data and block confirmation corresponding to the bids by all investor category applications (with and without the use of UPI) and prepare the basis of allotment.
- (t). Upon approval of the basis of allotment, the RTA shall share the 'debit' file with Sponsor bank (through Stock Exchange) and SCSBs, as applicable. The Sponsor Bank, based on the mandate approved by the investor at the time of blocking of funds, shall raise the debit / collect request from the investor's bank account, whereupon funds will be transferred from investor's account to the Escrow Account and remaining funds, if any, will be unblocked without any manual intervention by investor or their bank.
- (u). Upon confirmation of receipt of funds in the Escrow Account, the securities would be credited to the investor's account. The investor will be notified for full/partial allotment. For partial allotment, the remaining funds would be unblocked. For no allotment, mandate would be revoked, and application amount would be unblocked for the investor.
- (v). Thereafter, Stock Exchange will issue the listing and trading approval.
- (w). Further, in accordance with circular issued by National Stock Exchange of India Limited for Introduction of UPI.

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 mentioned the correct ASBA Account number in the Application Form;
6. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form to the respective Designated Branch of the SCSB, or to the Intermediaries, as the case may be.
7. Check if you are eligible to Apply under ASBA;
8. Ensure that your Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or Trading Members of the Stock Exchange at the Specified Cities;

9. Ensure that the Application Form is signed by the ASBA Account holder in case the Applicant is not the account holder;
10. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form and that your signature in the Application Form matches with your available bank records;
11. 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;
12. 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;
13. 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;
14. Ensure that the Demographic Details including PAN are updated, true and correct in all respects;
15. 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;
16. Investor using the UPI Mechanism should ensure that the correct UPI ID (with maximum length of 45 characters including the handle) is mentioned in the Bid cum Application Form;
17. Investors bidding using the UPI Mechanism should ensure that they use only their own bank account linked UPI ID to make an application in the issue and submit the application with any of the intermediaries or through the Stock Exchange App/ Web interface.
18. Retail Individual Investors submitting Application Form using the UPI Mechanism, should ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40.
19. Ensure that your Application Form is submitted with the Registrar to the Issue; and
20. Ensure that you have correctly ticked, provided or checked the authorization 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 submit the Application Forms without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account;

7. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted under the ASBA process;
8. Do not submit more than five Application Forms per ASBA Account;
9. Do not apply if you are not competent to contract under the Indian Contract Act, 1872;
10. 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;
11. Do not apply if you are a person ineligible to apply for ZCZP Instruments under the Issue;
12. Do not make an application of the ZCZP Instrument on multiple copies taken of a single form;
13. If you are a Retail Individual Investor who is submitting the ASBA Application with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third-party bank account or third-party linked bank account UPI ID;
14. Bidding through the UPI Mechanism using the incorrect UPI handle or using a bank account of an SCSB and/or mobile applications which are not mentioned in the list provided in the SEBI.
15. Kindly note that Applications submitted to the Designated Intermediaries will not be accepted if the SCSB where the ASBA Account, as specified in the Application Form, is maintained has not named at least one branch at that location for the Designated Intermediaries to deposit such Application Forms. (A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>).

Depository Arrangements

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

In this context:

1. Tripartite Agreement dated [●], between us, the Registrar to the Issue and CDSL for offering depository 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 the section titled "*Issue Procedure*" on page 156 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 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.
- (b) Details of all monies utilized out of Issue referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies had been utilized.
- (c) Details of all unutilized monies out of issue of ZCZP Instruments, if any, referred to in sub-item (a) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the form in which such unutilized monies have been invested.
- (d) Our trust shall submit to the Stock Exchanges a statement in respect of utilization of the Net Proceeds, on a quarterly basis, containing (a) category-wise number of monies raised, (b) category-wise number 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; and (c) receipt of listing approval from the Stock Exchanges.

Other Undertakings by our Trust

Our trust undertakes that:

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

Rejection of Applications

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

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

- Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- Applications by foreign investors;
- Applications not being signed by the sole Applicant;
- Application Amount blocked being higher or lower than the value of ZCZP Instruments Applied for. However, our trust may allot ZCZP Instruments up to the number of ZCZP Instruments Applied for, if the value of such ZCZP Instruments Applied for exceeds the minimum application size;

- Applications where a registered address in India is not provided for the Applicant;
- In case of partnership firms (except LLPs), ZCZP Instruments applied for in the name of the partnership and not the names of the individual partners(s);
- DP ID and Client ID not mentioned in the Application Form;
- GIR number furnished instead of PAN;
- Applications for an amount below the minimum application size;
- Applications by persons who are not eligible to acquire ZCZP Instruments of our trust in terms of applicable laws, rules, regulations, guidelines and approvals;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., submitted without relevant documents;
- Applications accompanied by Stock invest/cash;
- Signature of sole Applicant missing;
- Submission of more than five ASBA Forms per ASBA Account;
- Application Forms not being signed by the ASBA Account holder if the account holder is different from the Applicant;
- If the signature of the ASBA Account holder on the Application Form does not match with the signature available on the SCSB Bank's records where the ASBA Account mentioned in the Application Form is maintained;
- ASBA Applications not having details of the ASBA Account to be blocked;
- Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the ASBA Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
- If an authorization to the SCSB or Sponsor Bank for blocking funds in the ASBA Account or acceptance of UPI Mandate Request raised has not been provided;
- SCSB making an ASBA application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not present or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is authorized solely for the purpose of applying in public issues;
- Authorization to the SCSB for blocking funds in the ASBA Account not provided;
- Applications by persons debarred from accessing capital markets, by SEBI or any other regulatory authority.
- Date of Birth for first/sole Applicant for persons applying for Allotment not mentioned in the Application Form.
- In case no corresponding record is available with the Depositories that matches three parameters namely, DP ID, Client ID and PAN or if PAN is not available in the Depository database;
- Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- Applications by persons prohibited from buying, selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority;
- Applications by any person outside India;
- Applications by other persons who are not eligible to apply for ZCZP Instruments under the Issue under applicable

Indian or foreign statutory/regulatory requirements;

- Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchange, as applicable;
- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Fund-Raising Document;
- Applications by Applicants whose demat accounts have been 'suspended for credit' pursuant to the circular issued by SEBI on July 29, 2010, bearing number CIR/MRD/DP/22/2010;
- Where PAN details in the Application Form are not as per the records of the Depositories;
- If an authorization to the SCSB or Sponsor Bank for blocking funds in the ASBA Account or acceptance of UPI Mandate Request raised has not been provided;
- The UPI Mandate Request is not approved by the Retail Individual Investor.
- Applications providing an inoperative demat account number.
- Applications being received post the Issue Closing Date where the payment of Application Amount is being made by cheque / demand draft.
- Applications being received upon expiry of 3 (three) Working Days where the payment of the Application Amount is being done by way of electronic bank transfer, provided the Application Amount was received in the Escrow Account prior to the Issue Closing Date.

Mode of making refunds

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

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

1. Direct Credit

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

2. NACH

National Automated Clearing House which is a consolidated system of ECS. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.

3. RTGS

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

details for the same as stated above.

4. NEFT

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

Basis of Allotment

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

Issuance of Allotment Advice

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

Investor Withdrawals and Pre-closure

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

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

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

SECTION VII – KEY PROVISIONS OF TRUST DEED

1. Definitions

In this Trust Deed the Following words and phrases should have the following meaning:

Word	Meaning
“Blind People”	Persons who are totally blind or who are partially or intermittently deprived of sight or who are threatened with blindness
“Board”	The Board of Trustees

2. Name & Registration of the Trust

This Public Charitable Trust shall be designated as and known by the name of Royal Commonwealth Society for the Blind (‘the Trust’) and the same is registered at P.T.R. No. E-4330 (Mumbai) at Public Trust Registration Office, Greater Bombay Region, Mumbai.

Provided that the Trust is carrying out its charitable activities in India under the name and style “Sightsavers India”.

3. Registered Office of the Trust

Registered Office of the Trust shall be at A-3, Shivdham, Near Link Road, Kanchpada, Malad (West), Mumbai 400 064 or at place or places as the Board in its absolute discretion decides.

4. Properties of the Trust

The properties of the trust shall consist of moveable and immovable properties mentioned in Schedule ‘A’ and ‘B’ hereto attached and such other properties which belong to the Trust, and any other property which may not be mentioned in the Schedules and any other property movable or immovable such as may hereafter come to or belong to the Trust by acquisition/and/or by donation, donations either in cash or kind received hereafter shall collectively be called the Trust Properties.

5. Vesting Of the Trust Property

The Trust properties shall vest in the Board for the time being appointed under this Scheme and the same shall be administered and managed by the Board subject to and in conformity with the provisions of the Scheme.

6. Objects of the Trust

The objects of the Trust shall be:

- a) To advance health but always with particular emphasis on taking or promoting measures to prevent and/or cure blindness in the Territory;
- b) To advance the education of people with disabilities in the Territory but always with a particular emphasis on Blind People;
- c) To prevent or relieve poverty amongst people with disabilities but always with a particular emphasis on Blind People.

7. Board of Trustees

a) Composition of Board of Trustees:

There shall be a Board of Trustees comprising of at least one Trustee who may be a Corporation or Company formed and registered under the Companies Act, 1956 or natural Indian citizens, in which case the number of Trustees shall not be less than three and more than 11.

b) First Board of Trustees

The following persons shall be the 1st Board appointed under this Scheme:

1. Shri Mathew Cherian
Address: Y-57, First Floor, Hauz Khuz, New Delhi-110016
2. Dr. Garimella Subramaniam

Address: 85/89, Jayashree Enclave, Second Street, Aspiran Garden, Kilpauk, Chennai- 600010

3. Shri Sreeram Iyer

Address: 16/4, Hind Society, Duncan Apartments, NS Mankikar Marg, Sion, Mumbai-400022

4. Smt. Srila Chatterjee

Address: RajMahal, 3rd Floor, 33 Altamount Road, Mumbai-400026

5. Dr. Ashok Dyalchand

Address: PH-05,9th Floor, C Block, Gera Emerald City-North Phase, Next to Eon IT Park, Kharadi, Pune-11014

c) Qualification of Trustees

Any adult male or female who is a citizen of India and competent to contract or a Company incorporated under the laws of India shall be eligible to be appointed as a Trustee.

Tenure of Trusteeship

The Trustees shall hold their office for a tenure of 4 years from the date of their appointment.

Provided that no Trustee shall continue to be in office for more than two consecutive terms of 4 years each.

Provided further that the above provisions pertaining to the appointment of Trustees and tenure of trusteeship shall not apply to any Company appointed and acting as a Trustee of the Trust.

d) Filling up of Casual Vacancies:

Whenever any trustee or trustees, either original or substituted under this Scheme shall die or be convicted of a criminal offence involving moral turpitude or shall desire to be discharged or refuses or becomes unfit or incapable to act or to execute the powers in him reposed under this Scheme or adjudged insolvent, or remain absent from three consecutive meetings of the Board of Trustees without obtaining prior permission from the Board of Trustees, before the expiry of his/her tenure, the surviving or continuing trustees for the time being may in writing appoint unanimously another person or persons as trustee or trustees, for the remaining term of the tenure, in place of the Trustee or Trustees so dying or resigning or being convicted as aforesaid or desiring to be discharged or refusing or becoming unfit or incapable to act as aforesaid or adjudged insolvent or remaining absent for three consecutive meetings as aforesaid. If any such vacancy/vacancies shall occur and no appointment/s of new trustee or trustees is made within one year from occurrence of such vacancy/vacancies, it shall be lawful for the Charity Commissioner at any time after expiry of such period by writing to appoint a new trustee or trustees, for the remaining term of the tenure of the vacated trustee, of the said Trust.

So often as any Trustee or Trustees shall be appointed as aforesaid the Trust properties and funds for the time being which are vested in the surviving and continuing Trustee or Trustees shall with all convenient speed be conveyed or assigned or transferred to him so that the same be legally and effectively vested in such trustee or trustees either solely or jointly with the surviving or continuing trustee and trustees as the case may be.

8. Consent of New Trustee/S To Act And Their Powers

Every new Trustee to be appointed as aforesaid shall have the same powers, authority and discretion and shall in all respects act and be liable as if he or she had been originally appointed a Trustee under this Scheme.

Provided that he or she shall not be entitled to act as a Trustee under this Scheme until he shall have signed the Minute Book of the Trust a declaration of his acceptance and willingness to act as a Trustee under this Scheme.

9. Notwithstanding anything herein contained no act done bona fide by the surviving or continuing Trustees in the usual course of administration and management of the said Trust and which is otherwise authorized under this Scheme, the Bombay Public Trusts Act, 1950 and the Rules framed thereunder, shall be invalid merely by reason of the fact that there was not the requisite number of Trustees for the time being.

10. Meetings of The Board

The Board shall hold 3 meetings in a Financial year. Such meetings shall be called the Ordinary Meetings of the Board of Trustees ("Ordinary Meetings"). The Board shall have the right to hold additional meetings as and when necessary for carrying on the management and administration of the Trust and such additional meetings shall be called Special Meetings of the Board of Trustees ("Special Meetings"). Ordinary Meetings as well as Special Meetings shall be held at such place and time as the Board shall determine.

11. Notice of Meetings of the Board

7 (Seven) clear days notice in writing under either by Hand or by Registered Post A/d or by Speed Post A/D or Facsimile or Courier or by Electronic Mail shall be given to each Trustee for Ordinary Meetings. 1 (One) days' notice shall be sufficient for Special Meetings. The mode of service of the notices of the Ordinary Meetings shall also be applicable for service of notices for the Special Meetings.

12. Requisitioned Meetings of the Board

The Board of Trustees shall hold a meeting on requisition made in writing by any 2/3rd of the Trustees specifying therein the purpose for which such meeting is desired to be held. The Board shall within two weeks from the receipt of a requisition call the meeting of the Board to consider the matter for which the requisition has been made. In case the Board fails to call the meeting of the Board within 2 (two) weeks from the date of receipt of such requisition, the requisitionists may themselves call and hold the meeting of the Board.

Provided further that such requisitioned meeting shall be competent to transact only such business for which such requisitioned meeting is called.

Provided further that no requisitionists meeting shall be valid unless $\frac{3}{4}$ of the requisitionists are present at such meeting.

Provided further that the Board shall be not bound to call the meeting of the Board on illegal and/or invalid requisition.

13. (a) Quorum:

Fifty Percent of the actual strength of the Board of Trustees appointed under this Scheme shall form the quorum.

Provided, however, that if the number of Trustees falls below the minimum number of three, the surviving or continuing Trustees shall be entitled to act only to appoint such additional Trustee(s) necessary to constitute a valid Board. The provision of this clause shall apply to Ordinary as well as Special Meetings of the Board.

(b) Adjourned Meeting

If a quorum as provided in Clause 13(a) is not present within half an hour from the time appointed for the meeting of the Board, the meeting shall be adjourned for half an hour. If after half an hour a quorum is not present the meeting of the Board may be held without a quorum and shall be known as the Adjourned Meeting of the Board.

Provided, however, that in such Adjourned Meeting of the Board of Trustees no decision regarding financial matters and policy matters shall be taken.

14. Resolution By Majority

Every resolution or question submitted to a meeting of the Board including the appointment of new Trustee/Trustees shall be decided by majority of votes of the Trustees present at such meeting and voting on the question. Each Trustee shall have one vote.

15. Chairman

The Trustees shall elect a Chairman from among themselves. The Chairman shall have the following powers and duties:

- a) The Chairman shall chair all meetings of the Trust. In his absence the Trustees present shall choose one of them to chair that meeting. The Chairman shall have a second or casting vote in the event of a deadlock.
- b) The Chairman shall preside over all the meetings of the Board.
- c) The Chairman shall sign the minutes of all the meetings of the Board of Trustees after their confirmation.
- d) The Chairman shall keep record of the meetings of the Board. He shall also give effect to the decisions of the Board.
- e) The Chairman shall issue notices of the meeting of the Board of Trustees to all the Trustees according to the provisions of this Scheme.
- f) The Chairman shall submit the accounts to the Board as may be directed by the Board.
- g) The Chairman shall exercise all such powers as may be conferred upon him by this Scheme as well as the Board of Trustees.

16. Circulars

Any meeting or business of a routine or of a formal or urgent nature may be determined by circulars without a meeting the Board provided that all the Trustees unanimously agree it. In case of difference of opinion, such questions shall be dealt with at the next meeting of the Board.

17. Minute Book

- a) A minute book shall be kept in which shall appear:

- i. A clear report of the proceedings of each of the meetings of the Board.
 - ii. A copy of each notice convening a meeting and of each Circular on which a decision has been arrived at.
- b) In case of a difference of opinion at the time of confirmation of proceedings of a previous meeting of the Board, the minutes shall be confirmed by a majority of the Trustees present and shall be signed by the Chairman of such meeting.

18. Payment of Management Expenses

The Board shall out of rents, profits, income and interest and other incoming of the Trust Properties pay all the rates, taxes, assessment and other necessary outgoings and expenses of and incidental to administration and management of Trust Properties as well as the cost of current, ordinary repairs to and the upkeep of the immoveable properties, including making such payments into reserves as they consider prudent, and pay and apply the balance for the Objects.

19. Maintenance & Repairs to the Trust Properties

The Board shall maintain and keep in good and substantial repairs all the buildings and other immoveable properties belonging to the Trust and shall also keep the said buildings fully insured against fire and such other perils in such Insurance Company of reputation as the Board may think fit.

20. Maintenance of Regular Accounts and Audit

The Board shall keep and maintain proper and regular account of the Trust Properties and their income and shall get the accounts audited by a duly qualified Chartered Accountant to be appointed by the Board in one of its Ordinary Meetings and such audited balance-sheet and income and expenditure statement shall be finally approved and passed by the Board in one of its Ordinary Meetings and thereafter the Board shall file the said audited Accounts with Auditors' Report and Schedule IX-C to the Assistant Charity Commissioner, Greater Bombay Region, Mumbai, in accordance with the provisions of Bombay Public Trusts Act, 1950 and the Rules made thereunder.

21. Operation of Bank Account

The Trust monies shall be kept in any Nationalized Bank/s and/or Scheduled Bank/s, as far as practicable in the name of the Trust. The operation of the Bank Account of the Trust shall continue in the same manner as existing on the date of framing of this Scheme.

22. Register of Moveable and Immovables

The Trustees shall maintain a complete list of moveable and immoveable properties of the Trust mentioned in Schedules 'A' and 'B' of this Scheme and shall keep it up-to-date by making additions and alterations in the same, if any, and when new properties are purchased or acquired or disposed of by the Trust. Such first list or register shall be signed by all the Trustees and any new Trustees when appointed. The Trustees shall physically verify the list or register at least once in two years.

23. Employees

The Trustees shall have powers to appoint a Chief Executive Officer, Secretary, Manager, Accountant, Clerks, Agents, and other employees as they may require for the management and administration of the Trust on such terms and conditions as to salary, wages, allowances etc. as the Trustees may consider proper and shall have full powers to dismiss any such employees as they think fit and proper in their absolute discretion.

Provided the Chief Executive Officer of the Trust is authorized and conferred with the authority to file the Change Reports, Financial Statements and Audited Accounts, Scheme Applications and/or any other Applications under the Maharashtra Public Trusts Act, 1950 and/or otherwise for and on behalf of the Board of Trustees.

24. Particular Powers of the Trustees

The Board shall inter alia have the following powers:

- a) To provide and assist in the provision of money, materials or other help;
- b) To raise funds through public appeals;
- c) To collaborate with agencies of the United Nations, with other international organizations with government and with non-governmental organizations in providing technical consultation and in sponsoring programmes for the education, rehabilitation, training, employment of people with disabilities.
- d) To train or assist in the training of persons employed by governments or by non-governmental organizations or by any person;

- e) To organize and assist in the provision of conferences, courses of instruction, exhibitions, lectures and other educational activities;
- f) To publish books, pamphlets, reports, leaflets, journals, films, tapes and instructional and informational matter on any media;
- g) To promote, encourage, carry out, commission and publish research, surveys, studies or other work;
- h) To acquire any real property or any interest, right or privilege therein or thereto and construct and maintain, alter and equip any buildings, facilities and grounds on any real property acquired;
- i) To acquire any personal property or any interest right or privilege therein or thereto;
- j) To dispose of or otherwise deal with all or any of its undertakings, assets, rights, interests and privileges with or without payment;
- k) To borrow or raise and secure the payment of money and to comply, where appropriate, with the Bombay Public Trusts Act, 1950;
- l) To invest the Trust Funds in accordance with the provisions of the Bombay Public Trusts Act, 1950;
- m) To lend money and give credit to, take security for such loans or credit and guarantee or give security for the performance of contracts by any natural person or other entity (whether or not having separate legal personality);
- n) To open and operate bank accounts and other facilities for banking and draw, accept, endorse, issue or execute promissory notes, bills of exchange, cheques and other instruments;
- o) To rise funds by way of subscription, donation or otherwise;
- p) To incorporate bodies corporate to carry on any trade;
- q) Engage and pay employees and professional or other advisers and make reasonable provision for the payment of pensions and other retirement benefits to or on behalf of employees and their spouses and dependents;
- r) To establish and support or aid in the establishment and support of any other charitable entity (whether or not having separate legal personality) and (with or without taking security therefor) subscribe funds, lend money or give credit to any such entity for its charitable purposes;
- s) To undertake and execute charitable trusts;
- t) To co-operate with any charity having charitable objects wholly or in part similar to the Objects;
- u) To acquire or undertake all or any of the undertaking assets, rights, interests and privileges, obligations, liabilities and engagements of any charity as part of a joint venture, partnership or otherwise;
- v) To do all such other lawful things as shall further the Objects.

25. Delegation of Powers

The Trustees may from time to time delegate any of their powers to any Trustee or Committee (comprising non-Trustees, if necessary) or any other person or persons or Sub-Committee consisting of such persons as the Board may decide in its absolute discretion. Any such committee shall in the exercise of powers so delegated conform to any regulations from time to time made by the Board.

26. Liability of the Trustees

The Trustees shall be respectively chargeable only for such money/monies, stocks, funds, securities and other properties as they shall respectively actually receive notwithstanding their respectively signing any receipt or cheques for the sake of conformity and shall not be answerable and accountable or responsible for the acts, receipts, omissions, neglects and/or defaults of any banker, broker, auctioneer or solicitor or any other person or persons with whom or into whose hands any trust monies or securities may be deposited or for any other loss unless the same shall happen through their own negligence, willful default or omission, breach of trust, misapplication or misconduct.

27. Reimbursement of Trustees

The Trustee or Trustees for the time being may reimburse himself or themselves or pay and discharge out of the Trust Properties all expenses properly incurred in or about the execution of the Trust or powers under this Scheme or any of them. The Trustees or Trustee shall also be entitled to allow their co-Trustee or Trustees all costs, charges and expenses they or any of them shall or may suffer or sustain in or about the execution of the said Trust and powers or in relation thereto and also either before after the appointment of new Trustee or Trustees.

Provided, however, that this right and/or powers of reimbursement shall not be operative in case of a Trustee or Trustees who is or are held responsible or liable for loss caused to the trust for their acts or omission as provided under Clause 25 of this Scheme.

28. Cessation of Trusteeship

A Trustee shall cease to be a Trustee of the Trust if he or she:

- i. Dies or resigns
- ii. Is convicted or criminal offence involving moral turpitude.
- iii. Desires to be discharged.
- iv. Refuses to work

- v. Becomes unfit or incapable to act as a trustee in the Trust or to execute the powers in him reposed under this Scheme.
- vi. Absents himself from 3 (three) consecutive meetings of the Board of Trustees without obtaining the previous permission in writing from the Board that effect.

29. Conflict of Interest

A Trustee shall not vote on any matter or matters where such Trustee is likely to have any conflict of interest in such matter or matters though even remotely, but may participate on the discussion of the matter or matters with the permission of the Chairman.

30. Financial Year

The financial year shall be from 1st April to 31st March every year.

31. Official Language

The official language of the Trust shall be English. However, the Board shall be entitled to use any other language as may be deemed fit by the Board.

32. Chairman

The Board shall elect one from amongst themselves to act as Chairman for such term and/or period as may be decided by the Board in its absolute discretion.

33. Decisions without A Meeting

Except as otherwise required by this Trust Deed:

- a) the Trustees may take a unanimous decision without a meeting of the Board by indicating to each other by any means, including without limitation by electronic means including by email or telephone, that they share a common view on a matter. Such a decision must take the form of a written resolution passed in accordance with clause 35 (b) and clause 35 (c).
- b) A written resolution signed by all the Trustees shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. A written resolution may be contained in more than one document and will be treated as passed on the date of the last signature or date of the last agreement received by email from his or her usual email address.
- c) A Trustee signifies agreement to a proposed written resolution by signing it in hard copy form only.

34. Rule Making Powers of the Trustees:

The Board shall have powers from time to time to frame such rules and regulations as they may think fit and proper for the management and administration of the Trust and for carrying into effect the provisions of this Scheme and to provide for management of the Trust and the Trust Properties. The Board shall also have power from time to time to alter, modify, rescind etc. any such rules and regulations or to repeal any of them and to substitute others in their place provides always that no such rules and regulations framed or subsequently amended shall in any manner be inconsistent with any of the provisions of this Scheme or of the Bombay Public Trusts Act, 1950 or the Rules made thereunder, and shall not come into force unless and until two copies certified to be true are filed in the Office of the Deputy Charity Commissioner, Greater Bombay Region, Mumbai, and receipt obtained thereof.

35. Reference to the Charity Commissioner

In all cases on which it is found necessary or advisable to amend, alter or add to this Scheme or any clauses thereof or to seek advice or any order directions or question of conduct or administration and management of the Trust and construction of the clauses of this Scheme, the Trustees shall have the right under this Scheme to apply to the Charity Commissioner, Maharashtra State, Mumbai, whose decision shall be final and conclusive.

SECTION VIII – MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

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

MATERIAL CONTRACTS

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

MATERIAL DOCUMENTS

1. Trust Deed of our Trust, as amended to the date along with Registration Certificates.
2. Copy of the resolution passed by the Board of Trustees on January 13, 2026 approving the issue of ZCZP Instruments.
3. Copy of the resolution passed by the Board of Trustees on March 31, 2026 approving this Draft Fund-Raising Document.
4. Registration certificate as a Not-for-Profit Organization with BSE.
5. Certificate issued under section 12A & 80G of the Income-tax Act, 1961.
6. Certificate of registration under the Foreign Contribution (Regulation) Act, 2010.
7. Consents of the Board of Trustees, Advisors to the Issue and Registrar to the Issue.
8. Consent dated [●] from [●], Chartered Accountants to include their name in their capacity as our Statutory Auditors.
9. In-principle listing approval from BSE by its letter no. [●] dated [●]

DECLARATION

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

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

Signed by the Members of Royal Commonwealth Society for the Blind

Sd/- _____ Rati Farhad Forbes Chairperson	Sd/- _____ Naheed Taher Carrimjee Trustee
Sd/- _____ Hemachandran Karah Trustee	Sd/- _____ Alka Barua Trustee
Sd/- _____ Ashok Dyalchand Trustee	