



M/S RAMESH ASHWIN & KARANTH

CHARTERED ACCOUNTANTS

Firm Reg. No : 010680S

Partners

Ramesh B N (M.No : 015170) Mob:9448468958

Ashwin B R (M.No : 214199) Mob: 9886415958

Prashanth Karanth (M.No: 214235) Mob: 9886282946

INDEPENDENT AUDITOR'S REPORT

To the Members of *Jana Urban Foundation*

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements ("the financial statements") of Jana Urban Foundation ("the Company"), which comprise the balance sheet as at 31st March 2021, the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matter. However, we have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the financial statements

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

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

Those Board of Directors are also responsible for overseeing the company'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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identified and assessed 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 obtained 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.

- Obtained 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.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluated 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 had communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we have identified during our audit.

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

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraphs 3 of the Companies (Auditors' report) Order, 2016 ("the Order") issued by the Central Government in terms of Sec 143(11) of the Act, as the company is licensed to operate under Section 8 of the said Act.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;



- (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company doesn't have any Pending litigations as on Balance Sheet date other than those stated in notes forming part of financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses.
 - iii. The Company is not required to transfer any amounts to the Investor Education and Protection Fund by the Company.

For Ramesh Ashwin & Karanth
Chartered Accountants
Firm's registration number: 0106805



Prashanth Karanth
Partner
Membership number: 214235
UDIN: 21214235AAAAASL7913

Place: Bangalore

Date: 03-Nov-2021

Jana Urban Foundation
 (Registered under Section 8 of the Companies Act, 2013)
 (A Company Limited By Guarantee)
 CIN: U65929KA2006NPL039843
 Balance sheet as at 31 March, 2021

(Amount in Rs)

Particulars		Note No.	As at March 31, 2021	As at March 31, 2020
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	-	-
	(b) Reserves and surplus	4	138,318,862	93,180,055
			138,318,862	93,180,055
2	Non-current liabilities			
	(a) Long-term provisions	5	331,481	236,803
			331,481	236,803
3	Current liabilities			
	(a) Trade payables	6	172,661	802,155
	(b) Other current liabilities	7	218,959	69,953
			391,620	872,108
	TOTAL		139,041,964	94,288,966
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	8		
	(i) Property, plant & equipment	8a	142,939	66,414
	(ii) Intangible assets	8b	6,873	6,873
			149,812	73,287
	(b) Non-current investments	9	68,571,767	27,884,385
	(c) Deferred tax asset (Net)	26	439,641	793,199
	(d) Long-term loans and advances	10	4,051,373	10,250,706
			73,212,593	39,001,577
2	Current assets			
	(a) Trade receivables	11	-	141,597
	(b) Cash and cash equivalents	12	59,806,605	52,473,406
	(c) Short-term loans and advances	13	152,395	1,169,248
	(d) Other current assets	14	5,870,371	1,503,138
			65,829,371	55,287,389
	TOTAL		139,041,964	94,288,966

See accompanying notes forming part of the financial statements

In terms of our report attached

For Ramesh Ashwin & Karanth

Chartered Accountants

Firm Reg No. 0106805

For and on Behalf of the Board of Directors



Prashanth Karanth
Partner

M. No: 214235



Raghunath Srinivasan
Director

DIN: 00352754

Ramesh Ramanathan
Director

DIN: 00163276

Place: Bangalore

Date: 03-Nov-2021

Jana Urban Foundation

(Registered under Section 8 of the Companies Act, 2013)

(A Company Limited By Guarantee)

CIN: U65929KA2006NPL039843

Statement of Profit and Loss for the year ended 31 March, 2021

(Amount in Rs)

Particulars		Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
1	Revenue from operations	15	65,542,340	11,925,180
2	Other income	16	2,934,937	3,305,108
3	Total revenue (1+2)		68,477,277	15,230,288
4	Expenses			
	(a) Employee benefits expenses	17	2,485,147	2,059,198
	(b) Finance costs	18	9,583	590
	(c) Depreciation and amortisation expenses	8c	42,011	24,604
	(d) Other expenses	19	3,715,542	2,697,703
5	Total expenses		6,252,283	4,782,095
6	Profit before tax (3-5)		62,224,994	10,448,193
7	Tax expenses			
	(a) Current tax expenses		16,585,928	466,822
	(b) Current tax expenses on account of MAT		-	1,286,671
	(c) Short/(Excess) provision for tax relating to prior years		-	-
	(d) MAT credit entitlement		-	(1,286,671)
	(e) Deferred tax	26	353,558	2,499,151
			16,939,486	2,965,973
8	Profit for the year after tax (6-7)		45,285,508	7,482,220

See accompanying notes forming part of the financial statements

In terms of our report attached

For Ramesh Ashwin & Karanth

Chartered Accountants

Firm Reg No. 010680S

For and on Behalf of the Board of Directors

Prashanth Karanth

Partner

M. No: 214235

Place: Bangalore

Date: 03-Nov-2021

Raghunath Srinivasan
Director

DIN: 00352754

Ramesh Ramanathan
Director

DIN: 00163276

Jana Urban Foundation
 (Registered under Section 8 of the Companies Act, 2013)
 (A Company Limited By Guarantee)
 CIN: U65929KA2006NPL039843
 Cash flow statement for the year ended 31 March, 2021

(Amount in Rs)

	Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
A.	Cash flow from operating activities		
	Net Profit /(Loss) before tax	62,224,994	10,448,193
	Add: Depreciation and amortization	42,011	24,604
	Add: Fixed assets written off	-	221,286
	Less: Dividend income	(3,000)	-
	Less: Interest received	(2,931,937)	(3,305,108)
	Operating profit before working capital changes	59,332,068	7,388,975
	Changes in working capital		
	(Increase) / Decrease in short-term loans and advances	1,016,853	1,290,497
	(Increase) / Decrease in long-term loans and advances	6,199,333	(1,286,671)
	(Increase) / Decrease in other current assets	(4,367,233)	323,533
	(Increase) / Decrease in trade receivables	141,597	(71,398)
	Increase/(Decrease) in trade payables	(629,494)	641,139
	Increase/(Decrease) in other current liabilities	149,006	10,574
	Increase/(Decrease) in long-term provisions	94,678	(23,646)
	Net change in working capital	2,604,740	884,028
	Corpus fund utilised	(146,700)	(122,000)
	Cash generated from operations	61,790,108	8,151,004
	Direct taxes paid	16,585,928	466,822
	Net Cash from / (Used in) operating activities (A)	45,204,180	7,684,182
B.	Cash flow from investing activities		
	Dividend Received	3,000	-
	Investment in fixed deposits	(25,970,628)	(28,019,930)
	Investment in mutual funds	(33,999,900)	-
	Investment in equity instruments	(6,687,482)	-
	Redemption of fixed deposits	24,277,518	25,000,000
	Purchase of fixed assets	(118,536)	-
	Interest received	2,931,937	3,305,108
	Net cash from / (used in) investing activities (B)	(39,564,091)	285,178
C.	Cash flow from financing activities		
	Net cash from / (used in) financing activities (C)		
	Net Increase/(Decrease) in cash and cash equivalents during the year (A+B+C)	5,640,089	7,969,360
	Cash and cash equivalents at the beginning of the year	9,453,476	1,484,116
	Cash and cash equivalents at the end of the year	15,093,565	9,453,476
	Reconciliation of Cash and cash equivalents with the Balance Sheet:		
	Cash and cash equivalents as per note 12	59,806,605	52,473,406
	Less: Bank balances not considered as cash and cash equivalents as defined		
	(i) In Fixed deposit accounts		
	-Original maturity more than 3 months	44,713,040	43,019,930
	Cash and cash equivalents at the end of the year	15,093,565	9,453,476

See accompanying notes forming part of the financial statements

In terms of our report attached

For Ramesh Ashwin & Karanth

Chartered Accountants

Firm Reg.No. 0106805

Prashanth Karanth

Partner

M. No: 214235

For and on Behalf of the Board of Directors



Raghnath Srinivasan

Director

DIN: 00352754

Ramesh Ramanathan

Director

DIN: 00163276

Place: Bangalore

Date: 03-Nov-2021

Jana Urban Foundation
(Registered under Section 8 of the Companies Act, 2013)
(A Company Limited By Guarantee)

Notes forming part of the financial statements

Note 1 Corporate information

The Company was incorporated on June 29, 2006 .The Company is limited by guarantee and each member undertakes to contribute to the assets of the Company, in the event of the Company being wound up while he is a member or within one year afterwards, such amounts as stated in the Memorandum of Association of the Company.

Note 2 Significant Accounting Policies

2.1 Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

2.3 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Fixed Assets

i. Property, plant and equipment:

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. Gains or losses arising from derecognition of Property, plant and equipments are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss when the asset is derecognised.

ii. Intangible Fixed Assets:

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities) and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognized as an expense when incurred, unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

iii. Depreciation and Amortization:

Depreciation on Fixed Assets has been provided on the Written down value method as prescribed in Schedule II of Companies Act 2013 or the rates determined by the management as per estimated useful life of the Assets, whichever is higher. All Individual Assets valued less than Rs. 5000/- are depreciated in full in the year of acquisition.



2.6	<p>Revenue Recognition</p> <p>(a) Revenue from services is recognized on rendering of services as per the terms of the contract.</p> <p>(b) External funded projects: Grants received towards revenue expenses are recognized in the Statement of Profit and Loss on a systematic basis over the period necessary to match them with the related costs which the grants are intended to compensate.</p> <p>(c) Interest income is recognized on accrual basis.</p>
2.7	<p>Investments</p> <p>Long-term Investments are carried at cost. Provision for diminution in value of long term investments is made to recognize a decline, which is other than temporary.</p>
2.8	<p>Employee Benefits</p> <p>Employee benefits include provident fund, gratuity fund and compensated absences.</p> <p>Defined contribution plans</p> <p>The Company's contribution to provident fund is considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.</p> <p>Defined benefit plans</p> <p>For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.</p> <p>Short-term employee benefits</p> <p>The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.</p> <p>The cost of short-term compensated absences is accounted as under :</p> <p>(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and</p> <p>(b) in case of non-accumulating compensated absences, when the absences occur.</p> <p>Long-term employee benefits</p> <p>Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognized as a liability at the present value of the defined benefit obligation as at the balance sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognized as a liability at the present value of the defined benefit obligation as at the balance sheet date.</p>
2.9	<p>Accounting for lease</p> <p>Assets taken as leases on non-cancellable basis, where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Operating Lease rentals are charged/credited to the Statement of Profit and Loss on accrual basis.</p>



2.10	<p>Taxes on Income</p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.</p>
2.11	<p>Impairment of Assets</p> <p>The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.</p>
2.12	<p>Foreign Currency Transactions</p> <p>Foreign currency transactions are recorded at the rate of exchange prevailing, on the date of the transaction. Outstanding foreign currency monetary assets and liabilities are restated at year end rates. Gains/Losses arising on restatement / settlement are adjusted to the Statement of profit and loss as applicable.</p>
2.13	<p>Provisions and Contingencies</p> <p>A provision is recognized when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized and, if any, are adequately disclosed in the notes to accounts. Contingent assets are not recognized in the financial statements since they may result in the recognition of income that may never be realized.</p>



Jana Urban Foundation (Registered under Section 8 of the Companies Act, 2013) (A Company Limited By Guarantee) Notes forming part of the financial statements Note 3 Share Capital: (Amount in Rs)				
Particulars		As at 31 March, 2021	As at 31 March, 2020	
Refer Sub-note below				
Sub -note: The Company is limited by guarantee and each member undertakes to contribute to the assets of the Company, in the event of the Company being wound up while he is a member or within one year afterwards, upto Rs. 1,000 as stated in the Memorandum of Association of the Company.				
Note 4 Reserves & surplus: (Amount in Rs)				
Particulars		As at 31 March, 2021	As at 31 March, 2020	
(a) Capital Reserve - (refer note 4(1))		1,152,798	1,152,798	
(b) Surplus / (Deficit) in Statement of Profit and Loss				
Opening balance		91,397,171	83,914,950	
Add: Profit for the year		45,285,508	7,482,220	
Less: Transferred to Corpus Fund		-	-	
Closing balance		136,682,678	91,397,171	
(c) Corpus fund				
Opening balance		630,087	752,087	
Add: Transferred from Statement of Profit and Loss		-	-	
Less: Amount Utilized		(146,700)	(122,000)	
Closing balance		483,386	630,087	
Total		138,318,862	93,180,055	
Note 4 (1): Movement in Capital Reserve is as under: (Amount in Rs)				
Particulars		Opening Balance	Addition / (Deductions)	Closing Balance
(i) Vehicle Revolving Fund - SIDBI (Taken over from Sanghamithra Rural Financial Services)		312,000	-	312,000
(ii) SHG Books Fund - SIDBI (Taken over from Sanghamithra Rural Financial Services)		840,798	-	840,798
Total		1,152,798	-	1,152,798
Note 5 Long term provisions: (Amount in Rs)				
Particulars		As at 31 March, 2021	As at 31 March, 2020	
Provision for employee benefits - Gratuity (Refer Note 24(b))		331,481	236,803	
Total		331,481	236,803	
Note 6 Trade payables: (Amount in Rs)				
Particulars		As at 31 March, 2021	As at 31 March, 2020	
(a) Total outstanding dues of micro enterprise and small enterprise		172,661	802,155	
(b) Total outstanding dues of creditors other than micro enterprise		172,661	802,155	
Total		172,661	802,155	



Note 7			
Other current liabilities:			(Amount in Rs)
Particulars	As at 31 March, 2021	As at 31 March, 2020	
(a) Other Payables			
- Statutory Liabilities	218,959	69,953	
Total	218,959	69,953	
Note 10			
Long term loans & advances (Unsecured and Considered good):			(Amount in Rs)
Particulars	As at 31 March, 2021	As at 31 March, 2020	
Capital advances			
(a) MAT credit entitlement			
Opening Balance	10,250,706	8,964,035	
Add: additions during the year	-	1,286,671	
Less: utilised during the year	6,199,333	-	
Closing Balance	4,051,373	10,250,706	
Total	4,051,373	10,250,706	
Note 11			
Trade receivables			(Amount in Rs)
Particulars	As at 31 March, 2021	As at 31 March, 2020	
Unsecured, considered good	-	141,597	
Total	-	141,597	
Note 12			
Cash and cash equivalents:			(Amount in Rs)
Particulars	As at 31 March, 2021	As at 31 March, 2020	
(a) Cash on hand	4,896	6,916	
(b) Balances with banks			
(i) In current accounts	15,088,669	9,446,559	
(ii) In other deposit accounts	44,713,040	43,019,930	
Total	59,806,605	52,473,406	
cash equivalents as per AS 3 Cash Flow Statements is	15,093,565	9,453,476	
Note 13			
Short-term loans and advances (Unsecured & Considered good):			(Amount in Rs)
Particulars	As at 31 March, 2021	As at 31 March, 2020	
(a) Prepaid expenses	97,364	1,475	
(b) Balance with Government authorities			
- GST Claimable	4,886	937,773	
(c) Advances to Vendors	50,145	230,000	
Total	152,395	1,169,248	



Note 14		
Other current assets:		(Amount in Rs)
Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Interest accrued on Fixed Deposit but not due	758,802	809,784
(b) Income Tax Refund FY 18-19	-	565,696
(c) Income Tax Refund FY 20-21	5,111,569	127,658
Total	5,870,371	1,503,138
Note 15		
Revenue from operations:		(Amount in Rs)
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Sale of services	65,542,340	11,925,180
Total	65,542,340	11,925,180
Sale of services comprises :		
(a) Professional Fees	65,020,259	11,925,180
(b) Others	522,081	-
Total	65,542,340	11,925,180
Note 16		
Other income:		(Amount in Rs)
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Dividend Income	3,000	-
Interest Income (Refer Note 16 (i))	2,931,937	3,305,108
Total	2,934,937	3,305,108
Note 16 (i)		
Particulars		(Amount in Rs)
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Interest income comprises:		
Interest from banks on:		
-Deposits	2,890,232	3,269,211
-Savings account	4,941	-
Interest on IT refund	36,764	35,897
Total	2,931,937	3,305,108
Note 17		
Employee benefits expenses:		(Amount in Rs)
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
(a) Salaries and Wages	2,219,641	1,925,104
(b) Contribution to Provident fund and other funds (Refer note 24(a))	167,078	154,490
(c) Gratuity expense (Refer note 24(b))	94,678	(23,646)
(d) Staff Welfare	3,750	3,250
Total	2,485,147	2,059,198



Note 18			
Finance costs:		(Amount in Rs)	
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020	
Bank Charges	9,583	590	
Total	9,583	590	
Note 19			
Other expenses:		(Amount in Rs)	
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020	
Rent, amenities and maintenance charges (Refer Note 25)	63,798	60,120	
Insurance	48,280	5,786	
Repairs and maintenance	16,864	45,032	
Rates & Taxes	6,215	210	
Travelling and Conveyance	28,070	40,776	
Business Promotion	1,114,265	1,085,677	
Printing and Stationery	75,000	1,760	
Communication	600	125	
Legal and Professional Fees	744,704	1,038,804	
Donations	1,250,000	-	
Payments to Auditors (Refer note 19A)	150,000	150,000	
Assets written off	-	221,286	
Miscellaneous Expenses	217,746	48,126	
Total	3,715,542	2,697,703	
Note 19A : Audit Fees: (Excluding Tax)			
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020	
(i) Payments to the statutory auditors comprise-			
- For audit	150,000	150,000	
Total	150,000	150,000	



Jana Urban Foundation
(Registered under Section 8 of the Companies Act, 2013)
(A Company Limited By Guarantee)

Notes forming part of the financial statements
Note 8a - Property, plant & equipment

(Amount in Rs.)

Particulars	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 1st April, 2020	Additions	Deletions / Written off	Balance as at 31 March, 2021	Balance as at 1st April, 2020	Depreciation for the year	Accumulated dep. Written off	Balance as at 31 March, 2021	Balance as at 31 March, 2020	Balance as at 31 March, 2020
a) Office equipment	132,364	-	-	132,364	65,950	17,192	-	83,142	49,222	66,414
b) Computers & peripherals	-	118,536	-	118,536	-	24,819	-	24,819.0	93,717	-
Total	132,364	118,536	-	250,900	65,950	42,011	-	107,961	142,939	66,414
Previous Year	2,804,869	-	2,672,505	132,364	2,542,210	23,197	2,499,457	65,950	66,414	

Note 8b - Intangible Assets

(Amount in Rs.)

Particulars	Gross Block			Accumulated Amortisation				Net Block		
	Balance as at 1st April, 2020	Additions	Deletions / Written off	Balance as at 31 March, 2021	Balance as at 1st April, 2020	Amortisation for the year	Accumulated amortisation Written off	Balance as at 31 March, 2021	Balance as at 31 March, 2021	Balance as at 31 March, 2020
Computer Software	137,452	-	-	137,452	130,579	-	-	130,579	6,873	6,873
Total	137,452	-	-	137,452	130,579	-	-	130,579	6,873	6,873
Previous Year	501,940	-	364,488	137,452	445,423	1,407	316,251	130,579	6,873	

Note 8c - Depreciation and Amortisation

(Amount in Rs.)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Depreciation for the year on tangible assets	42,011	23,197
Amortisation for the year on intangible assets	-	1,407
Total	42,011	24,604



Jana Urban Foundation

(Registered under Section 8 of the Companies Act, 2013)

(A Company Limited By Guarantee)

Notes forming part of the financial statements

(Amount in Rs.)

Note 9: Non Current investment (Non - Trade)

Sl. No.	Name of the Body Corporate	Subsidiary / Associate	No. of Shares/ units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount	
			As at 31st March 2021	As at 31st March 2020			As at 31st March 2021	As at 31st March 2020	As at 31st March 2021	As at 31st March 2020
(1)	(2)	(3)	(4)	(5)	(7)	(8)	(9)	(10)	(12)	(13)
(a) Investment in Equity instruments (at cost)										
Unquoted:										
1	Janaadhar (India) Private Limited (*)	Associate	1,193,844	1,193,844	Unquoted	Fully Paid	50.99%	52.99%	15,607,025	15,607,025
2	Jana Urban Services for Transformation Pvt.	Subsidiary	49,995	49,995	Unquoted	Fully Paid	99.99%	99.99%	400,000	400,000
3	Jana Capital Limited	Associate	1,187,676	1,187,676	Unquoted	Fully Paid	43.92%	43.92%	11,877,360	11,877,360
Quoted:										
4	Bank of Baroda		40,000	-	Quoted	Fully Paid	-	-	1,502,768	-
5	Punjab National Bank		50,000	-	Quoted	Fully Paid	-	-	1,358,371	-
6	Yes Bank		192,000	-	Quoted	Fully Paid	-	-	2,304,000	-
7	Zee entertainment		10,000	-	Quoted	Fully Paid	-	-	1,522,343	-
Total									34,571,867	
(b) Investment in Debt oriented Mutual Funds										
1	Axis treasury advantage fund		836						2,000,000	-
2	HDFC balanced advantage fund		158,907						29,999,900	-
3	HDFC mutual fund liquid		44,518						2,000,000	-
Total									33,999,900	-
Total Investments									68,571,767	27,884,385

(*) During the year, Janaadhar (India) Private Limited has Issued Compulsory convertible preference shares (CCPS). As the said shares are dilutive in nature, the percentage of share holding of Jana urban foundation in Janaadhar (India) Private Limited, will fall below 50% of the total voting power in Janaadhar (India) Private Limited. Consequently, Janaadhar (India) Private Limited shall considered as an associate of Jana urban foundation for the year ended 31st March 2021 and onwards.



Jana Urban Foundation

(Registered under Section 8 of the Companies Act, 2013)

(A Company Limited By Guarantee)

Notes forming part of the Financial Statements**20 Contingent liabilities and capital commitments:**

(Amount in Rs)

Particulars	As at 31st March 2021	As at 31st March 2020
Corporate guarantees given:		
- Janaadhar India Private Limited (Associate company)	250,000,000	250,000,000
- Jana Holdings Limited	3,100,000,000	3,100,000,000

* Necessary resolutions have been passed by the company for approving the same.

21 There are no micro enterprises and small enterprises, to whom the company owes dues, which are outstanding as at the Balance Sheet date. The information regarding micro enterprises and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

22 Foreign Currency Transactions:

The company has incurred expenditure in Foreign Currency to the tune of Rs.5,96,068/- (Previous Year: Nil) and has not earned any income during the year (Previous year: Nil).

23 Related Party Disclosures:**Related Party Relationships:****(1) Key Management Personnel:**

Mr. Ramesh Ramanathan - Director
 Mr. K S Ramdas - Director
 Ms. Swathi Ramanathan - Director
 Mr. R Srinivasan - Director

(2) Subsidiary Companies:

Jana Urban Services for Transformation

(3) Associate Companies:

Jana Capital Limited
 Janaadhar (India) Private Limited

(4) Enterprises significantly Influenced by Person with Significant influence:

Cross Domain Solutions Private Limited
 Jana Small Finance Bank
 Jana Holding Limited
 Jana Urban Space Foundation(India)

Nature and amount of transactions with related parties during the year:

(Amount in Rs)

Particulars	31st March 2021	31st March 2020
1) Jana Small Finance Bank:		
Bank balance	1,000	-
Closing balance	1,000	-
Services rendered during the year		
Opening balance receivable	-	-
Services provided	69,405,314	10,136,800
Amount received	69,405,314	10,136,800
Balance receivable	-	-
Opening Balance of Fixed deposits	21,819,930	20,000,000
Add: New deposits made during the year	23,513,040	21,819,930
Less: Deposits matured during the year	21,819,930	20,000,000
Closing Balance of Fixed deposits	23,513,040	21,819,930
Opening balance of Interest Accrued	764,478	830,628
Interest accrued during the year	713,496	1,753,780
Interest received during the year	764,478	1,819,930
Balance receivable	713,496	764,478



2)	Janaadhar (India) Private Limited :		
	Amount payable towards reimbursement of expenditure	156,414	47,300
	Amount Paid	156,414	47,300
	Services rendered during the year		
	Opening balance receivable	96,693	65,000
	Services provided	1,140,117	1,160,316
	Amount received	1,236,810	1,128,623
	Balance receivable	-	96,693
	Rent & Amenities for the year	63,798	60,120
	Rent & amenities for the year paid during the year	63,798	60,120
	Balance Payable	-	-
	Opening Investment	15,607,025	15,607,025
	Add: Investment made during the year	-	-
	Less: Investment sold during the year	-	-
	Closing Investment	15,607,025	15,607,025
3)	Cross Domain Solutions Private Limited:		
	Opening Payable	-	-
	Services Received	69,600	47,220
	Amount Paid	69,745	47,220
	Balance Payable/(receivable)	(145)	-
4)	Jana Capital Limited:		
	Opening Investment	11,877,360	11,877,360
	Add: Investment made during the year	-	-
	Less: Investment sold during the year	-	-
	Closing Investment	11,877,360	11,877,360
5)	Jana Urban Space Foundation (India)		
	Services rendered during the Year		
	Opening balance receivable	25,467	-
	Services Provided	301,602	286,184
	Amount received	327,069	260,717
		-	25,467
6)	Jana Urban Services for Transformation Private Limited:		
	Opening Receivable	-	-
	Payments/Debits	-	-
	Receipts/credits	-	-
	Interest receivable for the year	-	-
	Interest received during the year	-	-
	Balance receivable	-	-
	Services received		
	Opening Balance	-	-
	During the year	407,040	388,080
	Amount paid	407,040	388,080
	Balance payable	-	-
	Services rendered		
	Opening Balance	-	-
	During the year	367,740	341,880
	Amount received	367,740	341,880
	Balance receivable	-	-
	Opening Investment	400,000	400,000
	Add: Investment made during the year	-	-
	Less: Investment sold during the year	-	-
	Closing Investment	400,000	400,000
<p>Note:</p> <p>1) The above information has been determined to the extent such parties have been identified on the basis of information available with the Company, which has been relied upon by the auditors.</p>			



24 Employee Benefit Plans:

24(a) The Company makes Provident Fund contributions which are defined contribution plan, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognized Rs.1,67,078/- (Year ended 31 March, 2020 Rs.1,54,490) for Provident Fund contribution in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

(Amount in Rs)			
24(b)	Gratuity	FY 20-21	FY 19-20
Components of employer expense			
Current Service cost		46,047	64,912
Interest cost		16,268	20,237
Expected return on plan assets			-
Curtailment cost/(credit)			-
Settlement cost/(credit)			-
Transitional Adjustment			-
Actuarial Losses/(Gains)		32,363	(108,795)
Total expense recognized in the Statement of Profit & Loss		94,678	(23,646)
Actual Contribution and Benefits Payments for year ended 31 March 2021			
Actual benefit payments			-
Actual Contributions			-
Net asset/(liability) recognized in balance sheet as at March 31, 2021			
Present value of Defined Benefit Obligation (DBO)		(331,481)	(236,803)
Fair value of plan assets			-
Funded status [Surplus/(Deficit)]		(331,481)	(236,803)
Unrecognized Past Service Costs			-
Net asset/(liability) recognized in balance sheet		(331,481)	(236,803)
Change in Defined Benefit Obligations during the year ended 31 March, 2021			
Present Value of DBO at beginning of year		236,803	260,449
Current Service cost		46,047	64,912
Interest cost		16,268	20,237
Curtailment cost/(credit)			-
Settlement cost/(credit)			-
Plan amendments			-
Acquisitions			-
Actuarial (gains)/ losses(Due to change in Financial assumptions)			22,562
Actuarial (gains)/ losses(Due to experience)		32,363	(131,357)
Benefits paid			-
Present Value of DBO at the end of year		331,481	236,803
Change in Fair Value of Assets during the year ended 31 March, 2021			
Plan assets at beginning of period		-	-
Acquisition Adjustment		-	-
Actual return on plan assets		-	-
Actual Company contributions		-	-
Benefits paid		-	-
Plan assets at the end of year		-	-
Actuarial Assumptions for Gratuity			
		FY 20-21	FY 19-20
Discount Rate		6.87%	7.77%
Expected Return on plan assets		0.00%	0.00%
Attrition rate		2.00%	2.00%
Salary escalation		5.00%	5.00%
Mortality rate after employment			NA
Mortality rate		Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Experience Adjustment - Gratuity			
Particulars		FY 20-21	FY 19-20
Experience Adjustment of plan assets (Gain / (Loss))		-	-
Experience Adjustment of obligation (Gain / (Loss))		32,363	(131,357)
Net liability recognized in balance sheet			
Particulars		31-Mar-21	31-Mar-20
Current		-	-
Non-Current		331,481	236,803
Total		331,481	236,803

The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations.

The estimates of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.



25 Operating Leases:**As lessee**

The Company has entered into operating lease arrangements for certain facilities and office premises. The Company has entered into a sub lease agreement for a period of 54 months during the year commencing from 12th November 2018. Lease payments recognized in the statement of profit and loss for the year amounts to Rs.63,798/- (Previous year - Rs.60,120/-).

The future minimum lease payments under the operating lease are as follows:

(Amount in Rs)

Future minimum lease payments	As at 31st March 2021	As at 31st March 2020
Not later than one year	65,756	62,625
Later than one year but not later than five years	147,630	213,386
Later than five years	-	-

26 Deferred Tax comprises of:

(Amount in Rs)

Particulars	As at 31st March 2021	As at 31st March 2020
Tax effect of items constituting deferred tax liabilities		
On difference between book balance and tax balance of fixed assets	-	-
Tax effect of items constituting deferred tax liabilities	-	-
Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of fixed assets	26,238	35,736
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	12,496	3,354
Gratuity Disallowance	86,185	-
Unabsorbed Losses Carried forward as per Income Tax Act, 1961	314,722	754,108
Tax effect of items constituting deferred tax assets	439,641	793,199
Deferred tax (liabilities) / assets (net)	439,641	793,199

27 Impact of Covid-2019 - Pandemic:

In view of

the pandemic relating to COVID -19, the company has considered and taken into account internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of receivables, assets, impact on revenues and costs, impact on business, including but not limited to the assessment of liquidity and going concern assumption. However, the actual impact of COVID-19 on the company's financial statements may differ from that estimated and the company will continue to closely monitor any material changes to future economic conditions.

28 Corporate social responsibility (CSR):

As per provisions of Sec 135 of the Companies Act, 2013, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during [the immediately preceding financial year] shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director. Provided that where a company is not required to appoint an independent director under sub-section (4) of section 149, it shall have in its Corporate Social Responsibility Committee two or more directors.

The Board of every company to whom CSR is applicable, shall ensure that the company spends, in every financial year, at least two per cent of the average net profits of the company made during the three immediately preceding financial years [or where the company has not completed the period of three financial years since its incorporation, during such immediately preceding financial years], in pursuance of its Corporate Social Responsibility Policy.

As the net profit of the company is more than five crores during the year, the company is required to comply with provisions of Sec 135 of the Companies Act, 2013 in the coming financial years.

29 The previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year classification/disclosure.

30 The balances of advance to vendors as on 31st March 2021 is subject to confirmation.

31 The balances of cash in hand as on 31st March 2021 is subject to management confirmation.

Signatures to Notes 1 to 31

For and on behalf of the Board of Directors

Raghunath Srinivasan
Director

DIN:00352754

Ramesh Ramanathan
Director

DIN:00163276



Place: Bangalore

Date: 03-Nov-2021

