



# 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 SERVICES FOR TRANSFORMATION PRIVATE LIMITED

Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements (*"the financial statements"*) of JANA URBAN SERVICES FOR TRANSFORMATION PRIVATE LIMITED (*hereinafter referred as "the Company"*) which comprise the balance sheet as at 31<sup>st</sup> March 2022, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view, in conformity with the Accounting Standards specified under section 133 of the Act, and other accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March 2022, and its profit 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.

### 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 Standards on Auditing specified under section 143 (10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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. Based on our audit, we report that the provisions of section 197 read with Schedule V to the Act are not applicable to the company since the company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the central government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.
3. 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 accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The financial statements dealt with by this report are in agreement with the balance the books of accounts;
  - (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 (Accounting Standards) Rules, 2021;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 143(3)(i) for reporting on the adequacy of internal financial controls with reference to financial statements and the operating effectiveness of such controls of the company, are not applicable;
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The company doesn't have any pending litigation(s) which would impact its financial position as at 31 March 2022
- ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2022
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31<sup>st</sup> March, 2022.
- iv.
  - a) The management has represented that, to the best of it's knowledge and belief, as disclosed in note no. 35 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
  - b) The management has represented that, to the best of it's knowledge and belief, as disclosed in note no. 35 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.

Place: Bangalore

Date: 02/08/2022

For Ramesh Ashwin & Karanth  
Chartered Accountants

Firm's registration number: 010680S



Prashanth Karanth  
Partner

Membership number: 214235  
UDIN: 22214235AOVBWC8471

Annexure A referred to in the Independent Auditor's Report of even date to the members of Jana Urban Services for Transformation Private Limited on the financial statements for the year ended 31 March 2022

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.  
(B) The company does not have any intangible assets and accordingly, reporting under clause 3(i)(a)(B) of the order is not applicable to the Company.
- (b) The property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) The company does not own any immovable property. Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company..
- (d) The company has not revalued its Property, Plant and Equipment during the year. Further, the Company does not hold any intangible assets.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the order is not applicable to the company.
- (ii) (a) The company does not hold any inventory. Accordingly, reporting under clause 3(ii) (a) of the Order is not applicable to the Company.
- (b) The company has not been sanctioned working capital limits/ working capital limits in excess of five crore rupees by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the order is not applicable to the company.
- (iv) The company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the company.
- (v) In our opinion, and according to the information and explanations given to us, the company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the company.





- (xiv) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the company.
- (xvii) The company has not incurred any cash loss in the current as well as the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company has not fulfilled the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. Accordingly, reporting under clause 3(xx) of the order is not applicable to the company.
- (xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the company. Accordingly, no comment has been included in respect of said clause under this report.

Place: Bangalore

Date: 02/08/2022

For Ramesh Ashwin & Karanth

Chartered Accountants

Firm's registration number: 010680S

Prashanth Karanth

Partner

Membership number: 214235

UDIN: 22214235AOVBWC8471



# JANA URBAN SERVICES FOR TRANSFORMATION PRIVATE LIMITED

CIN:U74900KA2014PTC074504

No. 19/4, "Sair Bhag" Building, 4th Floor, Cunningham Road, Bangalore - 560052

Balance Sheet as at 31 March, 2022

(All amounts are in lakhs unless otherwise stated)

Particulars	Notes	As at 31-Mar-22	As at 31-Mar-21
<b>EQUITY AND LIABILITIES</b>			
<b>I Shareholders' funds</b>			
(a) Share capital	3	5.00	5.00
(b) Reserves and surplus	4	351.10	341.64
		<b>356.10</b>	<b>346.64</b>
<b>II Non-current liabilities</b>			
(a) Deferred tax liabilities/(asset)	21	4.27	(15.30)
		<b>4.27</b>	<b>(15.30)</b>
<b>III Current liabilities</b>			
(a) Short-term provisions	5	2.00	0.90
(b) Other current liabilities	6	3.42	0.36
		<b>5.42</b>	<b>1.26</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>365.79</b>	<b>332.60</b>
<b>ASSETS</b>			
<b>I Non-current assets</b>			
(a) Property, plant & equipment and intangible assets			
(i) Property, plant & equipment	7	1.31	0.08
(b) Long term loans and advances	8	0.18	0.18
		<b>1.49</b>	<b>0.26</b>
<b>II Current assets</b>			
(a) Trade receivables	9	21.26	-
(b) Cash and cash equivalents	10	303.25	295.35
(c) Other current assets	11	39.79	36.99
		<b>364.30</b>	<b>332.34</b>
<b>TOTAL ASSETS</b>		<b>365.79</b>	<b>332.60</b>
Summary of significant accounting policies	2		

The accompanying notes form integral part of these financial statements

In terms of our report attached

For Ramesh Ashwin & Karanth

Chartered Accountants

Firm Reg. No: 0106805

**PRASHANTH** Digitally signed by  
**KARANTH** PRASHANTH KARANTH  
Date: 2022.08.02  
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Prashanth Karanth

Partner

Membership No: 214235

For and on behalf of the Board of Directors of  
Jana Urban Services for Transformation Private Limited

**Srikanth** Digitally signed by  
**Viswanathan** Srikanth Viswanathan  
Date: 2022.08.02  
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Srikanth Viswanathan

Director

DIN: 08205993

**RAMESH** Digitally signed by  
**RAMANATHAN** RAMESH RAMANATHAN  
Date: 2022.08.02  
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Ramesh Ramanathan

Director

DIN:00163276

Place: Bengaluru

Date: 02/08/2022



# JANA URBAN SERVICES FOR TRANSFORMATION PRIVATE LIMITED

CIN:U74900KA2014PTC074504

No. 19/4, "Sair Bhag" Building, 4th Floor, Cunningham Road, Bangalore - 560052

Statement of Profit and Loss for the year ended 31 March 2022

(All amounts are in lakhs unless otherwise stated)

Particulars	Notes	For the year ended 31-Mar-22	For the year ended 31-Mar-21
I Revenue from operations	12	133.42	13.35
II Other income	13	19.85	21.33
III Total income (I+II)		<b>153.27</b>	<b>34.68</b>
IV Expenses			
(a) Employee benefit expenses	14	23.71	8.84
(b) Depreciation and amortization expenses	7	0.18	-
(c) Other expenses	15	90.97	22.66
Total expenses		<b>114.86</b>	<b>31.50</b>
Profit before exceptional and extraordinary items and tax (III-IV)		<b>38.41</b>	<b>3.18</b>
VI Exceptional Items		-	-
VII Profit before extraordinary items (V-VI)		<b>38.41</b>	<b>3.18</b>
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		<b>38.41</b>	<b>3.18</b>
X Tax expenses			
(a) Current tax		9.38	0.34
(b) Deferred tax	21	19.57	0.16
XI Profit (Loss) for the period from continuing operations (IX-X)		<b>9.46</b>	<b>2.68</b>
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI - XIV)		<b>9.46</b>	<b>2.68</b>
XVI Earnings per equity share: Basic and diluted (Amount in Rs.)	16	18.93	5.36
Summary of significant accounting policies	2		

The accompanying notes form integral part of these financial statements

In terms of our report attached

For Ramesh Ashwin & Karanth

Chartered Accountants

Firm Reg. No: 0106805

PRASHANTH  
KARANTH

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PRASHANTH KARANTH  
Date: 2022.08.02 11:11:01  
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Prashanth Karanth

Partner

Membership No: 214235

For and on behalf of the Board of Directors

Jana Urban Services for Transformation Private Limited

Srikanth  
Viswanathan

Digitally signed by  
Srikanth Viswanathan  
Date: 2022.08.02  
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Srikanth Viswanathan

Director

DIN: 08205993

RAMESH  
RAMANATHAN

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RAMESH RAMANATHAN  
Date: 2022.08.02  
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Ramesh Ramanathan

Director

DIN:00163276

Place: Bengaluru

Date: 02/08/2022

# JANA URBAN SERVICES FOR TRANSFORMATION PRIVATE LIMITED

CIN:U74900KA2014PTC074504

No. 19/4, "Sair Bhag" Building, 4th Floor, Cunningham Road, Bangalore - 560052

Cash flow statement for the year ended 31 March 2022

(All amounts are in lakhs unless otherwise stated)

Particulars	For the year ended 31-March-22	For the year ended 31-March-21
<b>A. Cash flow from operating activities</b>		
Net Profit /(Loss) before tax	38.41	3.18
Less: Interest on fixed deposits	(19.65)	(21.33)
Add: Depreciation	0.18	-
<b>Operating profit/ (loss) before working capital changes</b>	<b>18.94</b>	<b>(18.15)</b>
<b>Changes in working capital</b>		
(Increase) / Decrease in trade receivables	(21.26)	-
(Increase) / Decrease in long-term loans and advances	-	(0.01)
(Increase) / Decrease in other current assets	(2.79)	0.20
Increase/(Decrease) in other current liabilities	1.10	0.29
Increase/(Decrease) in short-term provisions	3.05	(0.35)
<b>Net change in working capital</b>	<b>(19.90)</b>	<b>0.13</b>
Cash generated from operations	(0.96)	(18.01)
Direct taxes paid	(9.38)	(0.34)
<b>Net Cash from / (used in) operating activities (A)</b>	<b>(10.34)</b>	<b>(18.35)</b>
<b>B. Cash flow from investing activities</b>		
Interest on fixed deposits	19.65	21.33
Investment in fixed deposits	(290.21)	(186.41)
Fixed deposits redeemed	174.13	279.19
Purchase of property plant & equipment	(1.41)	-
<b>Net cash from / (used in) investing activities (B)</b>	<b>(97.84)</b>	<b>114.11</b>
<b>C. Cash flow from financing activities</b>		
Net cash from / (used in) financing activities ( C )	-	-
<b>Net Increase/(Decrease) in cash and cash equivalents during the year (A+B+C)</b>	<b>(108.18)</b>	<b>95.76</b>
Cash and cash equivalents at the beginning of the year	121.22	25.46
<b>Cash and cash equivalents at the end of the year (Refer Note 10)</b>	<b>13.04</b>	<b>121.22</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>		
Cash and cash equivalents as per note 10	303.25	295.35
Less: Bank balances not considered as cash and cash equivalents as (I) In Fixed deposit accounts		
-Original maturity more than 3 months	290.21	174.13
<b>Cash and cash equivalents at the end of the year</b>	<b>13.04</b>	<b>121.22</b>

The accompanying notes form integral part of these financial statements

In terms of our report attached

For Ramesh Ashwin & Karanth

Chartered Accountants

Firm Reg. No: 010680S

PRASHANTH KARANTH Digitally signed by PRASHANTH KARANTH

Date: 2022.08.02 11:31:39 +05'30'

Prashanth Karanth  
Partner

Membership No: 214235

Place: Bangalore

Date: 02/08/2022

For and on behalf of the Board of Directors

Jana Urban Services for Transformation Private Limited

Srikanth  
Viswanathan

Digitally signed by  
Srikanth Viswanathan  
Date: 2022.08.02  
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Srikanth Viswanathan  
Director

DIN: 08205993

RAMESH  
RAMANATHAN

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RAMESH RAMANATHAN  
Date: 2022.08.02  
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Ramesh Ramanathan  
Director

DIN:00163276

# Jana Urban Services for Transformation Private Limited

## Summary of Significant accounting policies

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### 1 CORPORATE INFORMATION

Jana Urban Services for Transformation Private Limited (JUST) incorporated on April 1 2014 and is a wholly owned subsidiary of Jana Urban Foundation.

### 2 SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in conformity with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India,. The financial statements have been prepared on accrual basis under the historical cost convention method. The financial statements are presented in Indian rupees.

#### 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 Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III

#### 2.4 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.

##### 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 twelve 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 Property, plant and equipment and intangible 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 and Amortization on property, plant & equipment and intangible 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.

## Jana Urban Services for Transformation Private Limited

### Summary of Significant accounting policies (Cont'd)

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#### 2.6 Revenue recognition

- (a) Revenue from services is recognized on rendering of services as per the terms of the contract.
- (b) Interest income is recognized on accrual basis.
- (c) Miscellaneous income is recognised on receipt basis.

#### 2.7 Investments

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.

#### 2.8 Employee benefits

Employee benefits include provident fund, gratuity fund and compensated absences.

##### i. Defined contribution plans

The Company's contribution to provident fund is considered as defined contribution plans and is charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

##### ii. Defined benefit plans

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.

##### iii. Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized 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.

The cost of short-term compensated absences is accounted as under :

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

##### iv. Long-term employee benefits

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.

#### 2.9 Accounting for lease

Assets taken on lease 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.

## Jana Urban Services for Transformation Private Limited

### Summary of Significant accounting policies (Cont'd)

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#### 2.10 Taxes on income

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.

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.

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 realisable ability.

#### 2.11 Impairment of assets

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.

#### 2.12 Foreign currency transactions

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.

#### 2.13 Provisions and Contingencies

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 balances 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.

#### 2.14 Earnings per share

Basic earnings per share are calculated by dividing net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earning per share net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year adjusted for the effects of potential dilutive equity share.

## JANA URBAN SERVICES FOR TRANSFORMATION PRIVATE LIMITED

Notes forming part of the financial statements

(All amounts are in lakhs unless otherwise stated)

	As at 31 March, 2022		As at 31 March, 2021	
	Number	Amounts	Number	Amounts
<b>3 Share Capital</b>				
<b>Authorised Share Capital</b>				
Equity shares of ₹10/- each	50,000	5.00	50,000	5.00
	<b>50,000</b>	<b>5.00</b>	<b>50,000</b>	<b>5.00</b>
<b>Issued, subscribed and fully paid up</b>				
Equity shares of ₹10/- each	50,000	5.00	50,000	5.00
	<b>50,000</b>	<b>5.00</b>	<b>50,000</b>	<b>5.00</b>
<b>a) Reconciliation of share capital</b>				
Balance at the beginning of the year	50,000	5.00	50,000	5.00
Less: Additions/deletions during the year	-	-	-	-
Balance at the end of the year	<b>50,000</b>	<b>5.00</b>	<b>50,000</b>	<b>5.00</b>
<b>b) Details of shares held by the holding company and its subsidiary</b>				
<b>Equity shares of ₹10/- each</b>				
Jana Urban Foundation (formerly known as Janalakshmi Social Services)	49,995	5.00	49,995	5.00
	<b>49,995</b>	<b>5.00</b>	<b>49,995</b>	<b>5.00</b>
<b>c) Shareholders holding more than 5% of the shares of the Company</b>				
	As at 31 March, 2022		As at 31 March, 2021	
	Number	%	Number	%
Jana Urban Foundation (formerly known as Janalakshmi Social Services)	49,995	99.99%	49,995	99.99%
	<b>49,995</b>	<b>99.99%</b>	<b>49,995</b>	<b>99.99%</b>

**d) Terms and rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each equity share is entitled to one vote per share. Dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting and shall be payable in Indian Rupees. In the event of liquidation of the Company, the shareholders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**e) Aggregate number of bonus shares issued and shares issued for consideration other than cash during the period of five years immediately preceding the reporting data**

The Company has not issued any bonus shares or any shares for consideration other than cash nor has there been any buy back of shares during five years immediately preceding 31 March 2022.

**f) Disclosure of shareholding of promoters**

Equity shares of ₹10 each with voting rights:

Promoter Name	No of Shares	% of total Shares	% Change during the year
<b>As at 31 March 2022</b>			
Jana Urban Foundation (formerly known as Janalakshmi Social Services)	49,995	99.99%	-
Mr. Raghunath Srinivasan (Nominee of Jana Urban Foundation)	5	0.01%	-
<b>As at 31 March 2021</b>			
Jana Urban Foundation (formerly known as Janalakshmi Social Services)	49,995	99.99%	-
K. S. Ramdas (Nominee of Jana Urban Foundation)	5	0.01%	-

## JANA URBAN SERVICES FOR TRANSFORMATION PRIVATE LIMITED

Notes forming part of the financial statements

(All amounts are in lakhs unless otherwise stated)

	As at 31 March, 2022	As at 31 March, 2021
<b>4 Reserves &amp; surplus</b>		
Surplus / (deficit) in statement of profit and loss:		
Opening balance	341.64	338.96
Profit for the year	9.46	2.68
Closing balance	<u>351.10</u>	<u>341.64</u>
<b>5 Short-term provisions</b>		
Audit fees payable	0.85	0.90
Professional charges payable	0.18	-
Income tax payable	0.97	-
	<u>2.00</u>	<u>0.90</u>
<b>6 Other current liabilities</b>		
Other payables		
- Statutory remittances	3.42	0.36
	<u>3.42</u>	<u>0.36</u>
<b>7 Property, plant &amp; equipment</b>		
	Computer Equipment	Total
<b>Gross carrying amount</b>		
Balance as at 01 April 2020	1.53	1.53
Additions	-	-
Disposals/written off	-	-
Balance as at 31 March 2021	<u>1.53</u>	<u>1.53</u>
Additions	1.41	1.41
Disposals/written off	-	-
Balance as at 31 March 2022	<u>2.94</u>	<u>2.94</u>
<b>Accumulated Depreciation</b>		
Balance as at 01 April 2020	1.45	1.45
Charge for the year	-	-
Disposals/written off	-	-
Balance as at 31 March 2021	<u>1.45</u>	<u>1.45</u>
Charge for the year	0.18	0.18
Disposals/written off	-	-
Balance as at 31 March 2022	<u>1.63</u>	<u>1.63</u>
<b>Net Block</b>		
Balance as at 31 March 2021	<u>0.08</u>	<u>0.08</u>
Balance as at 31 March 2022	<u>1.31</u>	<u>1.31</u>

**Note:**

i. Unless otherwise stated all assets are owned by the Company and none of the assets are given on lease.

## JANA URBAN SERVICES FOR TRANSFORMATION PRIVATE LIMITED

Notes forming part of the financial statements (Cont'd)

(All amounts are in Indian Rupees (₹), unless otherwise stated)

	As at 31 March, 2022	As at 31 March, 2021
<b>8 Long-term loans and advances</b>		
Unsecured and considered good		
- Loans and advances from related parties	0.18	0.18
	<b>0.18</b>	<b>0.18</b>
<b>9 Trade receivables</b>		
Unsecured - considered good	21.26	-
	<b>21.26</b>	<b>-</b>

Ageing details for trade receivables as at 31st March 2022

Particulars	Outstanding for following periods from due date of payment					Total
	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3Years	
Undisputed trade receivables	21.27	-	-	-	-	21.27
- Considered good						
<b>Total</b>	<b>21.27</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21.27</b>

### 10 Cash and cash equivalents:

Balances with banks		
-In current accounts	13.04	121.03
-In deposit accounts	290.21	174.13
Cash on hand	-	0.19
	<b>303.25</b>	<b>295.35</b>

Out of the above, the balances that meet the definition of cash and cash equivalents as per AS 3 Cash Flow Statements are

13.04	121.22
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### 11 Other current assets:

Advance to employees	0.35	-
Advance to vendors (Net)	-	0.00
Balances with government authorities	20.01	15.06
Gratuity asset	17.64	16.73
Interest accrued	1.66	4.91
Prepaid expenses	0.13	0.19
TDS claimable (net)	-	0.10
	<b>39.79</b>	<b>36.99</b>



## JANA URBAN SERVICES FOR TRANSFORMATION PRIVATE LIMITED

Notes forming part of the financial statements (Cont'd)

(All amounts are in lakhs unless otherwise stated)

	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<b>12 Revenue from operations:</b>		
Sale of services		
<b>In India</b>		
- Income from projects-JCC	26.74	0.00
- Professional receipts	26.21	4.07
	<u>52.95</u>	<u>4.07</u>
<b>Outside India</b>		
- Income from projects-JCC	80.47	9.28
- Professional receipts	-	-
	<u>80.47</u>	<u>9.28</u>
	<u>133.42</u>	<u>13.35</u>
<b>13 Other income</b>		
Interest income		
- from deposits with banks	19.65	21.33
Miscellaneous income	0.20	-
	<u>19.85</u>	<u>21.33</u>
<b>14 Employee benefit expenses:</b>		
Salaries and wages	23.06	8.73
Contribution to provident fund (Refer note 20(a))	0.95	0.60
Gratuity expense/(reversal) (Refer note 20(b))	(0.91)	(0.79)
Staff welfare expenses	0.61	0.30
	<u>23.71</u>	<u>8.84</u>
<b>15 Other expenses:</b>		
Bank charges	0.01	0.02
Communication	0.09	0.61
Insurance	0.04	-
Interest and damages	0.02	-
Legal and professional	84.27	19.63
Meeting expenses	0.03	-
Office expenses	0.04	-
Remuneration to auditors (Refer Note 15A below)	0.85	0.75
Rates and taxes	0.46	-
Rent including lease rentals (Refer note 23)	1.47	1.64
Storage charges	0.64	-
Travelling and conveyance	3.05	0.01
	<u>90.97</u>	<u>22.66</u>
<b>15A Remuneration to auditors comprises :</b>		
(a) To statutory auditors		
- Audit fees	0.85	0.75
- Reimbursement of expenses	-	-
	<u>0.85</u>	<u>0.75</u>
<b>16 Earnings per share</b>		
<b>Basic EPS</b>		
Weighted average number of shares outstanding	50,000	50,000
Net profit/(loss) after tax attributable to equity shareholders	9.46	2.68
Basic and diluted earnings per share in Rs./-	18.93	5.36
Nominal value per equity share in Rs./-	10	10

# JANA URBAN SERVICES FOR TRANSFORMATION PRIVATE LIMITED

Notes forming part of the financial statements (Cont'd)

(All amounts are in lakhs unless otherwise stated)

## 17 Contingent liabilities and capital commitments:

The company does not have any contingencies or capital commitments currently

## 18 Expenditure or earnings in foreign currency:

The company has not incurred any expenditure in foreign Currency during the year (Previous year: Nil) and has earned Income to the tune of Rs.80.47 lakhs (Previous year Rs.9.28 lakhs).

## 19 Related party transactions:

Name of the Party	Nature of relationship
<b>Holding company</b>	
Jana Urban Foundation (formerly known as Janalakshmi Social Services)	Holding Company
<b>Directors:</b>	
Mr. Ramesh Ramanathan (w.e.f 1 April, 2014)	Director
Mr. R Srinivasan (w.e.f 15 June, 2015)	Director
Ms. Swathi Ramanathan (w.e.f 1 April, 2014)	Director
Mr. Srikanth Viswanathan (w.e.f 22 March, 2022)	Director
<b>Entities with common control:</b>	
Jana Small Finance Bank	
Crossdomain Solutions Private Limited	
Janaadhar (India) Private Limited (formerly Janaadhar Constructions Private Limited)	
Janaadhar South1 Projects LLP	
Janaadhar Western Projects LLP	
Jana Urban Space Foundation (India)	
Jana Urban Space Foundation	
Janaagraha Centre for Citizenship and Democracy	
Jana Holdings Limited	
Jana Capital Limited	
JUST Employee Gratuity trust	

Nature and amount of transactions and balances	31st March 2022	31st March 2021
<b>1. <u>Jana Small Finance Bank :</u></b>		
i Bank balance in current account	12.82	107.98
ii Fixed Deposits held including accrued interest	291.87	174.13
	<b>304.69</b>	<b>282.11</b>
<b>2. <u>Jana Urban Space Foundation:</u></b>		
i Professional Income	1.87	-
ii Rent and other expenses	1.01	-
iii Trade receivables	0.11	-
<b>3. <u>Janaadhar (India) Private Limited:</u></b>		
i Rent and other expenses	0.45	1.37
ii Professional charges	2.77	0.48
iii Insurance charges	0.15	-
iv Trade receivables	0.09	-

## JANA URBAN SERVICES FOR TRANSFORMATION PRIVATE LIMITED

Notes forming part of the financial statements (Cont'd)

(All amounts are in Indian Rupees (₹), unless otherwise stated)

<b>4. <u>Crossdomain Solutions Private Limited:</u></b>		
Professional charges	0.85	0.82
<b>5. <u>Jana Urban Foundation:</u></b>		
i Professional Income	3.53	4.07
ii Professional charges	3.27	3.68
<b>6. <u>Janaagraha Centre for Citizenship and Democracy:</u></b>		
i Professional Income	20.97	-
ii Professional charges	19.50	-
<b>7. <u>JUST Employee Gratuity Trust:</u></b>		
Long term loan & advances	0.18	0.18

**Note:**

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.

### 20 Employee benefit plans

**a) Defined contribution plan**

The Company makes Provident Fund contributions which are defined contribution plans, for qualifying employees. Under the Scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognized Rs.0.95 lakhs (previous year Rs.0.60 lakhs) for Provident Fund contributions 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.

**b) Defined benefit plan**

The Company offers gratuity benefit scheme to its employees in India as per 'The Payment of Gratuity Act, 1972'. Under the act, employee who has completed five years of service is entitled to gratuity benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. The following sets out the status of the gratuity plan as required under Accounting Standard (AS) 15- Employee Benefits

	<u>31st March 2022</u>	<u>31st March 2021</u>
<b>(i) The amounts recognised in the Balance Sheet are as follows:</b>		
Present value of Defined Benefit Obligation (DBO)	(0.87)	(0.61)
Fair value of plan assets	18.51	17.34
Funded status [Surplus/(Deficit)]	17.64	16.73
Unrecognized Past Service Costs	-	-
<b>Net (asset)/liability recognized in balance sheet</b>	<b><u>17.64</u></b>	<b><u>16.73</u></b>
<b>(ii) Expenses Recognized in the Statement of Profit or Loss for the year</b>		
Current Service cost	0.22	0.10
Interest cost	(1.14)	(1.09)
Expected return on plan assets	-	-
Curtailement cost/(credit)	-	-
Settlement cost/(credit)	-	-
Transitional Adjustment	-	-
Actuarial Losses/(Gains)	0.03	0.20
	<b><u>(0.91)</u></b>	<b><u>(0.79)</u></b>

## JANA URBAN SERVICES FOR TRANSFORMATION PRIVATE LIMITED

Notes forming part of the financial statements (Cont'd)

(All amounts are in Indian Rupees (₹), unless otherwise stated)

	31st March 2022	31st March 2021
<b>(iii) Changes in the present value of defined benefit obligation</b>		
Present Value of DBO at beginning of year	0.61	0.29
Current Service cost	0.22	0.10
Interest cost	0.04	0.02
Curtailement cost/(credit)	-	-
Settlement cost/(credit)	-	-
Plan amendments	-	-
Acquisitions	-	-
Actuarial (gains)/ losses	0.01	0.20
Benefits paid	-	-
	<b>0.88</b>	<b>0.61</b>
<b>(iv) Changes in the present value of plan assets</b>		
Plan assets at beginning of period	17.33	16.23
Contributions made by employer	-	-
Acquisition Adjustment	-	-
Expected return on plan assets	1.20	1.11
Actuarial Gain/(losses) on Plan assets	(0.02)	(0.01)
Benefits paid	-	-
Plan assets at the end of year	<b>18.51</b>	<b>17.33</b>
<b>(v) Assumptions used for actuarial valuation of gratuity</b>		
Discount Rate	7.35%	6.90%
Expected Return on plan assets	7.35%	6.90%
Attrition rate	2.00%	2.00%
Salary escalation	5.00%	5.00%
Mortality rate (IALM: Indian Assured Lives Mortality)	100% of IALM (2012-14)	100% of IALM (2006-08)
<b>(vi) Experience adjustments</b>		
Experience Adjustment of plan assets (Gain / (Loss))	(0.02)	(0.01)
Experience Adjustment of obligation (Gain / (Loss))	0.08	0.20
<b>(vii) Net (asset)/liability recognized in balance sheet</b>		
Current	(17.64)	(16.73)
Non-Current	-	-
	<b>(17.64)</b>	<b>(16.73)</b>

### Note:

- 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.
- Salary escalation & attrition rate are considered as advised by the entity; they appear to be in line with the industry practice considering promotion and demand & supply of the employees.

# JANA URBAN SERVICES FOR TRANSFORMATION PRIVATE LIMITED

Notes forming part of the financial statements (Cont'd)

(All amounts are in Indian Rupees (₹), unless otherwise stated)

## 21 Deferred Tax comprises of:

	<u>31st March 2022</u>	<u>31st March 2021</u>
<b><u>Tax effect of items constituting deferred tax liabilities</u></b>		
Gratuity asset as on 31st March 2022	4.44	-
	<u>4.44</u>	<u>-</u>
<b><u>Tax effect of items constituting deferred tax assets</u></b>		
WDV difference of property, plant and equipment	0.16	0.33
Disallowances under Section 40(a) (net)	0.01	0.06
Short term capital loss carried forward	-	14.91
	<u>0.17</u>	<u>15.30</u>
<b>Deferred tax liabilities / (assets) (net)</b>	<u><u>4.27</u></u>	<u><u>(15.30)</u></u>

### Note:

1. As on 31 March, 2021, the deferred tax asset was created amounting to Rs. 14.91- lakhs on account of unabsorbed short term capital loss of Rs. 59.24 lakhs. However the management is opinion that there is no virtual certainty supported by convincing evidence that sufficient short term capital gain income will be available against which such deferred tax asset is created. Hence the same is reversed during the current year.

## 22 Due to micro and small enterprise

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.

## 23 Operating lease

### As lessee

The Company had entered into operating lease arrangements for certain facilities and office premises through a sub lease agreement for a period of 54 months commencing from 05th November 2018. This agreement was cancelled due to shifting of registered office of the company. The company entered into new operating lease arrangement through sub lease agreement for a period of 35 months on 23 November 2021, commencing from 01st January 2022. Lease rents recognized in the statement of profit and loss for the year amounts to Rs.1.47 lakhs (Previous year - Rs. 1.64 lakhs)

The future minimum lease payments under the operating lease are as follows:	<u>31st March 2022</u>	<u>31st March 2021</u>
<b>Future minimum lease payments</b>		
Not later than one year	2.46	1.33
Later than one year but not later than five years	4.32	1.50
Later than five years	-	-

## 24 Title deeds of immovable property not held in name of the company

The Company does not own immovable property (including investment properties) (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee).

## 25 Valuation by registered valuer

The company does not have any Property, plant and equipment. As such disclosure regarding the revaluation of such property plant & equipment based on the valuation by registered valuer is not applicable to the company

## 26 Additional disclosures with respect to loans and advances

The Company has not granted any loan(s) or advance(s) in the nature of loan(s) to Promoters, Directors, KMP's and related parties, which is/are repayable on demand or without specifying any terms or period of repayment.

## 27 Ageing schedule of capital work-in-progress & intangible assets under development

There are no capital work in progress and Intangible Assets under development held by the company

## 28 Details of benami property held

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

## 29 Details of security of current assets against borrowings

The Company has not been sanctioned any borrowings by banks or financial institutions on the basis of security of current assets at any point of time during the year

# JANA URBAN SERVICES FOR TRANSFORMATION PRIVATE LIMITED

Notes forming part of the financial statements (Cont'd)

(All amounts are in Indian Rupees (₹), unless otherwise stated)

## 30 Wilful defaulter

The Company has not been declared a willful defaulter by any bank or financial institution or other lender.

## 31 Relationship with struck off companies

The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

## 32 Registration of charges or satisfaction with registrar of companies

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

## 33 Compliance with number of layers of companies

The company does not have subsidiaries as prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017. Hence disclosure regarding the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies is not required.

## 34 Compliance with approved scheme(s) of arrangements

Company has not entered into any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

## 35 Details of utilisation of borrowed funds and share premium

1. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

## 36 Undisclosed income

There are no transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

## 37 Corporate social responsibility

The company is not covered under section 135 of the companies act 2013, as it does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

## 38 Details of crypto currency or virtual currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

## 39 Impact of covid-2019 - pandemic:

There has been no significant impact on the operations and financial position of the company on account of the outbreak of COVID-19 pandemic and consequential lock-down restrictions imposed by the Government.

## 40 Previous year figures have been regrouped/ reclassified, wherever necessary.

See accompanying notes forming part of these financial statements

As per report of even date

### Signatures to Notes 1 to 41

*For Ramesh Ashwin & Karanth*

*Chartered Accountants*

*Firm Reg. No: 0106805*

**PRASHANTH** Digitally signed by  
PRASHANTH KARANTH  
Date: 2022.08.02 11:13:05  
+05'30'

*Prashanth Karanth*

*Partner*

*Membership No: 214235*

*Place: Bangalore*

*Date: 02/08/2022*

*For and on behalf of the Board of Directors of  
Jana Urban Services for Transformation Private Limited*

**Srikanth** Digitally signed by  
Srikanth Viswanathan  
Date: 2022.08.02  
11:11:02 +05'30'

*Srikanth Viswanathan*  
*Director*

*DIN: 08205993*

**RAMESH** Digitally signed by  
RAMESH RAMANATHAN  
Date: 2022.08.02  
11:09:59 +05'30'

*Ramesh Ramanathan*  
*Director*

*DIN:00163276*

## JANA URBAN SERVICES FOR TRANSFORMATION PRIVATE LIMITED

Notes forming part of the financial statements (Cont'd)

(All amounts are in lakhs unless otherwise stated)

### 41 Analytical ratios

Ratio	Description of numerator	Description of denominator	31st March 2022	31st March 2021	% Variance	Reason for variance
(a) Current ratio	Current assets	Current liabilities	67.26	262.88	-74.41%	The ratio is healthy compared to industry standards. The drop is in the normal course of business.
(b) Debt-equity ratio	Total Debt	Shareholder's Equity	NA (Refer note 1 below)	NA (Refer note 1 below)	-	-
(c) Debt service coverage ratio	Earnings available for debt service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc	Debt service = Interest & Lease Payments + Principal Repayments	NA (Refer note 1 below)	NA (Refer note 1 below)	-	-
(d) Return on equity ratio	PAT - Preference dividend	Average shareholder's equity	2.69%	0.78%	244.87%	Variance does not exceed more than 25%
(e) Inventory turnover ratio	Cost of goods sold OR sales	Average inventory (opening + closing balance / 2)	NA (Refer note 2 below )	NA (Refer note 2 below)	-	-
(f) Trade receivables turnover ratio	Net credit sales = Gross credit sales - sales return	Average trade debtors (opening + closing balance / 2)	12.55	NA (Refer note 3 below)	12.55	There were no trade receivables as on 31st March 2021 and 31st March 2020.
(g) Trade payables turnover ratio	Net credit purchases = Gross credit purchases - purchase returns	Average trade payables (opening + closing balance / 2)	NA (Refer note 4 below )	NA (Refer note 4 below )	-	-
(h) Net capital turnover ratio	Net sales = Total sales - sales return	Working capital = Current assets - current liabilities	0.37	0.04	825.00%	Better efficiency on using capital working has resulted in improvement of ratio.
(i) Net profit ratio	Profit after tax	Net sales = Total sales - sales return	2.66%	0.77%	245.45%	Variance does not exceed more than 25%
(j) Return on capital employed	Earning before interest and taxes	Capital Employed = Tangible Net worth + total debt + deferred tax liabilities	10.66%	0.96%	1010.42%	Increase in efficiency to manage the capital employed has resulted in higher profit before tax compared to previous year
(k) Return on investment (time weighted rate of return)	Incremental market value = Market value at end - market value at beginning	Market value at beginning	NA (Refer note 5 below)	NA (Refer note 5 below)	-	-

#### Note

- The debt equity ratio and debt service coverage ratio are not applicable to the company as it has not raised any sums through the debt funds.
- Inventory turnover ratio is not applicable to the company as it is engaged in providing Professional services and has not indulged in manufacturing of any product.
- The company did not have any trade receivables during the financial year 2020-21
- The company follows the practice of paying outstanding dues before the end of financial year, hence there are no trade payables in current year as well as previous year
- The company has not made any investment in securities whether quoted or unquoted during the financial year 2020-21 & 2021-22