



# 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 AUDITORS' REPORT

To the Members of *Jana Urban Space foundation (India)*

Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the standalone financial statements (*"the financial statements"*) of *Jana Urban Space foundation (India)* (*"the Company"*), which comprise the balance sheet as at 31<sup>st</sup> March 2021, 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 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 31<sup>st</sup> March 2021, the 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 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 31<sup>st</sup> March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> 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: 010680S



Prashanth Karanth  
Partner  
Membership number: 214235  
UDIN: 21214235AAAAASP9147

Place: Bangalore

Date: 03 - Nov - 2021



**Jana Urban Space Foundation (India)**

No.87, Centrum Building, 3rd Floor, Infantry Road, Shivajinagar, Bangalore - 560001

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

(A Company limited by guarantee)

CIN - U70106KA2008NPL047236

**Balance Sheet as at 31st March 2021**

(Amount in Rs)

Particulars		Note No.	As at March 31, 2021	As at March 31, 2020
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholder's funds			
	(a) Share capital	3	-	-
	(b) Reserves and surplus	4	38,351,254	38,279,067
			<b>38,351,254</b>	<b>38,279,067</b>
2	Non-current liabilities			
	(a) Long-term provisions	5	296,682	217,770
			<b>296,682</b>	<b>217,770</b>
3	Current liabilities			
	(a) Trade payables	6	81,555	138,675
	(b) Other current liabilities	7	3,137,871	4,545,014
	(c) Short-term provisions	8	145,098	233,875
			<b>3,364,524</b>	<b>4,917,564</b>
	<b>TOTAL</b>		<b>42,012,460</b>	<b>43,414,401</b>
<b>B</b>	<b>ASSETS</b>			
1	Non-current assets			
	(a) Fixed assets			
	i. Property, plant and equipment	9	577,099	720,665
	(b) Long-term loans and advances	10	3,858,400	3,858,400
	(c) Deferred tax asset/(Liability) (Net)	23	157,848	207,463
			<b>4,593,348</b>	<b>4,786,528</b>
2	Current assets			
	(a) Trade receivables	11	4,445,530	3,018,631
	(b) Cash and cash equivalents	12	29,362,573	31,776,162
	(c) Short-term loans and advances	13	798,050	125,000
	(d) Other current assets	14	2,812,960	3,708,079
			<b>37,419,112</b>	<b>38,627,873</b>
	<b>TOTAL</b>		<b>42,012,460</b>	<b>43,414,401</b>

See accompanying notes forming part of the financial statements

In terms of our report attached  
For Ramesh Ashwin & Karanth

Chartered Accountants

Reg. No.: 0106805

Prashanth Karanth  
Partner

M. No.: 214235

Place: Bangalore

Date: 03 - Nov - 2021

For and on Behalf of the Board of Director

*Swati Ramanathan*

Swati Ramanathan  
Director  
DIN:01747523

*Krishnan Koman Nayag*

Krishnan Koman Nayag  
Director  
DIN:07403841



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Statement of Profit and Loss for the year ended 31st 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	19,509,182	27,947,510
2 Other income	16	3,827,400	2,933,853
3 Total revenue		23,336,582	30,881,363
4 Expenses			
(a) Employee benefits expense	17	7,601,006	7,828,244
(b) Finance cost	18	263,340	16,050
(c) Depreciation & amortization expenses	9	213,492	418,710
(d) Other expenses	19	15,029,501	13,170,030
5 Total expenses		23,107,339	21,433,033
6 Profit/(Loss) before tax (3 - 5)		229,243	9,448,330
7 Tax expenses			
(a) Current tax expense		24,161	2,330,259
(b) Deferred tax expense/(credit)	23	49,615	44,910
8 Profit/(Loss) for the year (6 - 7)		73,776	2,375,169
		155,467	7,073,161

See accompanying notes forming part of the financial statements

In terms of our report attached

For Ramesh Ashwin & Karanth

Chartered Accountants

Reg. No.:0106805

Prashanth Karanth  
Partner

M. No.: 214235

Place: Bangalore

Date: 03 - Nov - 2021

For and on Behalf of the Board of Directors

Swati Ramanathan

Swati Ramanathan  
Director  
DIN:01747523

Krishnan Koman Nayar  
Director  
DIN:07403841





Jana Urban Space Foundation (India)  
 No.87, Centrum Building, 3rd Floor, Infantry Road, Shivajinagar, Bangalore - 560001  
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Cash flow statement for the year ended 31st March 2021

(Amount in Rs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>A. Cash flow from operating activities</b>		
Net Profit /(loss) before tax	229,243	9,448,330
Add: Depreciation	213,492	418,710
Less: Interest on Fixed Deposits	(2,010,785)	(2,132,034)
<b>Operating profit before working capital changes</b>	<b>(1,568,050)</b>	<b>7,735,006</b>
(Increase) / Decrease in trade receivables	(1,426,899)	(1,232,264)
(Increase) / Decrease in loans and advances	(673,050)	(25,000)
(Increase) / Decrease in other current assets	811,840	1,136,422
Increase/(Decrease) in short-term provisions	(88,777)	(89,795)
Increase/(Decrease) in trade payables	(57,120)	138,675
Increase/(Decrease) in long term liability	78,912	(38,086)
Increase/(decrease) in other current liabilities	(1,407,143)	326,919
<b>Net change in working capital</b>	<b>(2,762,237)</b>	<b>216,871</b>
Cash generated from operations	(4,330,287)	7,951,877
Income tax paid	(24,161)	(2,330,259)
<b>Net cash from / (used in) operating activities (A)</b>	<b>(4,354,448)</b>	<b>5,621,618</b>
<b>B. Cash flow from Investing activities</b>		
Fixed assets purchased	(69,926)	(107,134)
(Investment)/Withdrawal in fixed deposits (net)	9,085,459	(5,799,690)
Interest on fixed deposits	2,010,785	2,132,034
<b>Net cash from / (used in) Investing activities (B)</b>	<b>11,026,318</b>	<b>(3,774,790)</b>
<b>C. Cash flow from financing activities</b>		
<b>Net cash from / (used in) financing activities ( C )</b>		
<b>Net Increase/(Decrease) In cash and cash equivalents during the year (A+B+C)</b>	<b>6,671,870</b>	<b>1,846,828</b>
Cash and cash equivalents at the beginning of the year	4,217,889	2,371,062
<b>Cash and cash equivalents at the end of the year (Refer Note 12)</b>	<b>10,889,759</b>	<b>4,217,889</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>		
Cash and bank balances as per Note 12	29,362,573	31,776,162
Less: Bank balances not considered as cash and cash equivalents - In fixed deposit with original maturity more than 3 months	18,472,814	27,558,273
<b>Cash and cash equivalents at the end of the year</b>	<b>10,889,759</b>	<b>4,217,889</b>

See accompanying notes forming part of the financial statements in terms of our report attached

For Ramesh Ashwin & Karanth  
 Chartered Accountants  
 Reg. No.: 0106805

Prashanth Karanth  
 Partner

M. No.: 214235

Place: Bangalore

Date: 03-NOV-2021

For and on Behalf of the Board of Directors

Swati Ramanathan

Swati Ramanathan

Director

DIN:01747523

Krishnan Koman Nayal

Director

DIN:07403841



**Jana Urban Space Foundation (India)**

(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**

Jana Urban Space Foundation (India), (the Company), a non-profit making Company, within the meaning of section 8 of the Companies Act, 2013 (the Act), was incorporated on July 21, 2008 having its registered office at No 87, Centrum Building, Infantry Road Shivaji Nagar, Bangalore-560001.

The primary objects of the Company are:

(i) providing spatial plans for regional, municipal and neighbourhood levels,

(ii) providing integrated design and implementation solutions for projects to improve urban design of public spaces such as roads, junctions, transport hubs, rural produce distribution markets etc.

**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 Act, read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards"). 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.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards. Accordingly, the Company has complied with the Accounting Standards as applicable to a SMC.

**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 recognised in the periods in which the results are known / materialise.

**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 Fixed assets and depreciation**

**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 equipment's 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.





Jana Urban Space Foundation (India)  
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**Notes forming part of the financial statements**

**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.

**2.5 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) Rental income from properties leased under operating lease is recognised in the Statement of Profit and Loss on a straight-line basis over the term of the lease. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Rent income is recognized in accordance with the terms of rent agreements entered into with the respective parties.

**2.6 Employee benefits**

Employee benefits include provident fund, employee state insurance scheme, gratuity and compensated absences.

**(i) 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 recognised 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.

**(ii) Post-employment obligations**

**Defined contribution plans**

The Company's contribution to provident fund and employee state insurance scheme are 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. The company has no further payment obligations once the contributions have been paid.

**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 recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost. The gratuity liability is unfunded.

**(iii) Other defined contribution plan**

The Company's contribution to employee state insurance scheme is charged as an expense based on the amount of contribution required to be made. The Company has no further payment obligations once the contributions have been paid.





**Jana Urban Space Foundation (India)**

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

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**Notes forming part of the financial statements**

**2.7 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 realisability.

**2.8 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 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.

**2.9 Accounting for lease**

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.

**2.10 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.

**2.11 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.





Jana Urban Space Foundation (India)  
(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 March 31, 2021	As at March 31, 2020
Refer Note below	-	-

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 and surplus:

(Amount in Rs)

Particulars	As at March 31, 2021	As at March 31, 2020
Surplus In Statement of Profit and Loss		
Opening balance	38,279,067	31,205,906
Add: Profit/ (Loss) for the year	155,467	7,073,161
Less: Adjustments during the year ( Refer Note below)	(83,280)	-
<b>Total</b>	<b>38,351,254</b>	<b>38,279,067</b>

Note : Income tax short provision for FY 19-20 considered during this FY.

Note 5

Long-term provisions:

(Amount in Rs)

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for employee benefit:		
Provision for gratuity (net) (Refer Note 21)	296,682	217,770
<b>Total</b>	<b>296,682</b>	<b>217,770</b>

Note 6

Trade payables:

(Amount in Rs)

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Trade Payables other than acceptances		
(i) Total outstanding dues of micro enterprises and small enterprises (Refer Note 25)	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	81,555	138,675
<b>Total</b>	<b>81,555</b>	<b>138,675</b>

Note 7

Other current liabilities:

(Amount in Rs)

Particulars	As at March 31, 2021	As at March 31, 2020
Other Payables		
Statutory Remittances	637,871	151,098
Salary payable	-	393,916
Deferred Grant	2,500,000	4,000,000
<b>Total</b>	<b>3,137,871</b>	<b>4,545,014</b>

Note 8

Short-term provisions:

(Amount in Rs)

Particulars	As at March 31, 2021	As at March 31, 2020
Others:		
Provision for expenses	145,098	233,875
<b>Total</b>	<b>145,098</b>	<b>233,875</b>



Jana Urban Space Foundation (India)			
(Registered under Section 8 of the Companies Act, 2013)			
(A Company limited by guarantee)			
Notes forming part of the financial statements			
<b>Note 10</b>			
<b>Long-term loans and advances:</b>		(Amount in Rs)	
Particulars	As at March 31, 2021	As at March 31, 2020	
Lease deposit	3,858,400	3,858,400	
<b>Total</b>	<b>3,858,400</b>	<b>3,858,400</b>	
<b>Note 11</b>			
<b>Trade Receivables:</b>		(Amount in Rs)	
Particulars	As at March 31, 2021	As at March 31, 2020	
<b>Trade receivables outstanding for a period less than six months from the date they are due for payment</b>			
Secured, considered good	-	-	
Unsecured, considered good	4,445,530	3,018,631	
Unsecured, considered doubtful	-	-	
<b>Trade receivables outstanding for a period exceeding six months from the date they are due for payment</b>			
Secured, considered good	-	-	
Unsecured, considered good	-	-	
Unsecured, considered doubtful	-	-	
<b>Total</b>	<b>4,445,530</b>	<b>3,018,631</b>	
<b>Note 12</b>			
<b>Cash and Cash Equivalents:</b>		(Amount in Rs)	
Particulars	As at March 31, 2021	As at March 31, 2020	
Cash In Hand	10,821	10,184	
Balances with banks			
-In current accounts	10,878,938	4,207,705	
-In other deposit accounts	18,472,814	27,558,273	
	<b>29,362,573</b>	<b>31,776,162</b>	
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements:	<b>10,889,759</b>	<b>4,217,889</b>	
<b>Note 13</b>			
<b>Short term Loans and advances:</b>		(Amount in Rs)	
Particulars	As at March 31, 2021	As at March 31, 2020	
Unsecured, considered good unless otherwise stated:			
Bid deposits	798,050	125,000	
<b>Total</b>	<b>798,050</b>	<b>125,000</b>	
<b>Note 14</b>			
<b>Other current assets:</b>		(Amount in Rs)	
Particulars	As at March 31, 2021	As at March 31, 2020	
Interest accrued on fixed deposits	632,541	731,032	
Income tax refund	1,482,139	2,281,174	
GST credit claimable	422,198	337,986	
Prepaid expenses	276,082	357,887	
<b>Total</b>	<b>2,812,960</b>	<b>3,708,079</b>	





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Notes forming part of the financial statements

Note 15

Revenue from operations:

(Amount in Rs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Professional fees	19,509,182	27,947,510
<b>Total</b>	<b>19,509,182</b>	<b>27,947,510</b>

Note 16

Other income:

(Amount in Rs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest income on Fixed Deposit	2,010,785	2,132,034
Interest on IT refund	142,815	270,911
Grant income	1,500,000	-
Miscellaneous income	-	341,308
Sublease rent	173,800	189,600
<b>Total</b>	<b>3,827,400</b>	<b>2,933,853</b>

Note 17

Employee benefits expenses:

(Amount in Rs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Salaries and wages	7,132,951	7,052,432
Gratuity (Refer Note 21)	78,912	108,817
Contribution to provident and other fund (Refer Note 21)	220,385	255,823
Staff welfare	168,759	411,172
<b>Total</b>	<b>7,601,006</b>	<b>7,828,244</b>

Note 18

Finance cost:

(Amount in Rs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Bank charges	58,738	16,050
Interest expenses	204,602	-
<b>Total</b>	<b>263,340</b>	<b>16,050</b>

Note 19

Other expenses:

(Amount in Rs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Legal and professional	5,148,863	2,784,749
Rent (refer note 24)	6,221,220	6,883,920
Security charges	697,771	667,576
House keeping expenses	158,477	160,822
Office maintenance	680,302	627,136
Internet expenses	445,842	450,503
Payments to auditors	100,000	100,000
Travelling and conveyance	228,280	411,199
Rates and taxes	217,064	33,061
Insurance	16,705	18,289
Printing and stationery	137,343	225,975
Communication	4,600	5,400
Event expenses	30,305	24,103
Repair and maintenance	33,652	117,396
Website expenses	174,125	13,937
Electricity expenses	413,507	453,152
Miscellaneous expenditure	321,445	192,813
<b>Total</b>	<b>19,029,501</b>	<b>13,170,030</b>



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Notes forming part of the financial statements

Note 9 - Property, plant and equipment

(Amount in ₹)

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at April 01, 2020	Additions	Balance as at March 31, 2021	Balance as at April 01, 2020	Depreciation for the year	Balance as at March 31, 2021	Balance as at March 31, 2021	Balance as at March 31, 2020
Computers & Software	7,093,637	69,926	7,163,563	6,683,571	77,647	6,761,218	402,345	410,066
Furnitures & Fixtures	83,730	-	83,730	66,308	4,291	70,499	13,231	17,522
Office Equipment	1,265,273	-	1,265,273	972,196	131,553	1,103,750	161,523	293,077
<b>Total</b>	<b>8,442,640</b>	<b>69,926</b>	<b>8,512,566</b>	<b>7,721,975</b>	<b>213,492</b>	<b>7,935,467</b>	<b>577,099</b>	<b>720,665</b>
Previous Year	8,335,506	107,134	8,442,640	7,303,265	418,710	7,721,975	720,665	-





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**Notes forming part of the Financial Statement**

**20 Contingent liabilities and commitments (to the extent not provided for)**

Particulars	March 31st, 2021	March 31st, 2020
(i) Contingent Liabilities	-	-
(ii) Commitments	-	-

**21 Employee benefits:**

**(i) Defined contribution plans**

The Company makes Provident Fund and Employee State Insurance Scheme contributions which are defined contribution plans 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.2,15,225/- (previous year Rs.2,49,350/-) for Provident Fund contributions, and Rs.5,160/- (Previous year Rs 6,473/-) for Employee State Insurance Scheme 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.

**(ii) Defined benefit plan:**

Gratuity liability is unfunded. The assumptions considered in the actuarial valuation of gratuity payable to eligible employees are as follows:

Particulars	31-Mar-21	31-Mar-20
Method of Actuarial Valuation	Projected Unit Credit Method	Projected Unit Credit Method
Discount factor	6.90%	6.84%
Salary increase	6.00%	6.00%
Retirement age	60 years	60 years

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 estimate of future salary increases is considered taking into account the inflation, seniorities, promotions, increments and other relevant factors such as supply and demand factors in the employment market.

Gratuity	FY 20-21	FY 19-20
<b>Components of employer expense</b>		
Current Service cost	68,564	90,003
Interest cost	14,895	19,976
Expected return on plan assets	-	-
Curtailment cost/(credit)	-	-
Settlement cost/(credit)	-	-
Transitional Adjustment	-	-
Actuarial Losses/(Gains)	(4,547)	(1,163)
<b>Total expense recognized in the Statement of Profit &amp; Loss</b>	<b>78,912</b>	<b>108,816</b>
<b>Actual Contribution and Benefits Payments for year ended 31 March 2021</b>		
Actual benefit payments		
Actual Contributions		
<b>Net asset/(liability) recognized in balance sheet as at March 31, 2021</b>		
Present value of Defined Benefit Obligation (DBO)	(296,682)	(217,770)
Fair value of plan assets	-	-
Funded status [Surplus/(Deficit)]	(296,682)	(217,770)
Unrecognized Past Service Costs	-	-
<b>Net asset/(liability) recognized in balance sheet</b>	<b>(296,682)</b>	<b>(217,770)</b>





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**Notes forming part of the Financial Statement**

Change in Defined Benefit Obligations during the year ended 31 March, 2021		
Present Value of DBO at beginning of year	217,770	256,427
Current Service cost	68,564	90,003
Interest cost	14,895	19,976
Curtailment cost/(credit)	-	-
Settlement cost/(credit)	-	-
Plan amendments	-	-
Acquisitions	-	-
Actuarial (gains)/ losses	(4,547)	(1,163)
Benefits paid	-	(147,473)
<b>Present Value of DBO at the end of year</b>	<b>296,682</b>	<b>217,770</b>
Change in Fair Value of Assets during the year ended 31 March, 2021		
Plan assets at beginning of period	-	-
Contributions made by employer	-	-
Acquisition Adjustment	-	-
Expected return on plan assets	-	-
Actuarial Gain/(losses) on Plan assets	-	-
Benefits paid	-	-
<b>Plan assets at the end of year</b>	<b>-</b>	<b>-</b>
Actuarial Assumptions for Gratuity		
	<b>FY 20-21</b>	<b>FY 19-20</b>
Discount Rate	6.90%	6.84%
Expected Return on plan assets	NA	NA
Attrition rate	NA	NA
Salary escalation	6.00%	6.00%
Mortality rate	NA	NA
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Experience Adjustment - Gratuity		
	<b>FY 20-21</b>	<b>FY 19-20</b>
Particulars		
Experience Adjustment of plan assets ((Gain) / Loss)	-	-
Experience Adjustment of obligation ((Gain) / Loss)	(1,703)	(32,680)
Net (asset)/liability recognized in balance sheet		
	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Particulars		
Current	-	-
Non-Current	296,682	217,770
<b>Total</b>	<b>296,682</b>	<b>217,770</b>

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.





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Notes forming part of the Financial Statement

22 Related party disclosures:

Related Party Relationships:

(1) Key Management Personnel:

1. Ms. Swathi Ramanathan - Director
2. Mr. Krishnan Koman Nayar- Director

(2) Entity where director has a significant influence:

1. Jana Small Finance Bank
2. Jana Urban Foundation
3. Janaadhar (India) Private Limited
4. Jana urban Space foundation( Trust )
5. Cross Domain Solutions Private Limited

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

Particulars	31st March 2021	31st March 2020
<b>1. Jana Small Finance Bank :</b>		
Bank Balances	5,921,956	236,413
<b>Closing balance</b>	<b>5,921,956</b>	<b>236,413</b>
Opening Balance of Fixed deposits	27,558,273	-
Add: New deposits made during the year	27,823,580	35,058,273
Less: Deposits matured during the year	38,687,705	7,500,000
<b>Closing Balance of Fixed deposits</b>	<b>16,694,148</b>	<b>27,558,273</b>
Opening balance of Interest Accrued	731,032	72,063
Interest accrued during the year	632,541	733,103
Interest received during the year	731,032	74,134
<b>Balance receivable</b>	<b>632,541</b>	<b>731,032</b>
Services rendered during the year		
Opening balance receivable	-	1,180,000
Services provided	-	6,000,000
Amount received	-	7,180,000
<b>Balance receivable</b>	<b>-</b>	<b>-</b>
<b>2. Jana Urban Foundation</b>		
Services received during the year		
Opening balance payable	27,505	-
Services received	301,602	286,184
Amount paid	329,107	258,679
<b>Balance receivable</b>	<b>-</b>	<b>27,505</b>



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Notes forming part of the Financial Statement

<b>3. Janaadhar (India) Private Limited</b>		
<b>Services rendered during the year</b>		
Opening balance receivable	-	324,000
Services provided	8,941,809	455,155
Amount received	8,908,659	779,155
<b>Balance receivable</b>	<b>33,150</b>	<b>-</b>
<b>Services received during the year</b>		
Opening balance Payable	-	-
Services received	43,391	-
Amount Paid	43,391	-
<b>Balance payable</b>	<b>-</b>	<b>-</b>
<b>4. Jana Urban Space Foundation ( Trust )</b>		
<b>Services rendered during the year</b>		
Opening balance receivable	-	-
Sublease rent for the year	173,800	189,600
Amount received	173,800	189,600
<b>Balance receivable</b>	<b>-</b>	<b>-</b>
Interest Payable for the year	204,602	-
Interest Paid during the year	204,602	-
<b>Balance receivable</b>	<b>-</b>	<b>-</b>
<b>5. Cross Domain Solutions Private Limited:</b>		
Opening balance Payable	-	-
Services received	218,148	219,602
Amount Paid	218,148	219,602
<b>Balance Payable</b>	<b>-</b>	<b>-</b>

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.

23 Deferred tax asset/(Liability) (Net)

Particulars	31st March 2021	31st March 2020
<b>Tax effect of items constituting deferred tax liabilities</b>		
On difference between book balance and tax balance of fixed assets	-	-
Tax effect of items constituting deferred tax liabilities	-	-
<b>Tax effect of items constituting deferred tax assets</b>		
On difference between book balance and tax balance of fixed assets	149,996	204,452
Disallowances under Section 40(a)(i), 43B of Income Tax Act, 1961	7,852	3,011
Unabsorbed losses carried forward as per the Income Tax Act, 1961	-	-
Tax effect of items constituting deferred tax assets	157,848	207,463
<b>Deferred tax (liabilities) / assets (net)</b>	<b>157,848</b>	<b>207,463</b>





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**Notes forming part of the Financial Statement**

- 24 Rental expenses of Rs 62,21,220/- (Previous year Rs,68,83,920/-) in respect of obligation under Operating Leases have been recognized in the Statement of Profit and Loss.
- 25 There are no micro and small enterprises, to whom the company owes dues, which are outstanding as at the Balance Sheet date. The information regarding micro and small enterprises have 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.
- 26 The balances of trade payables, trade receivables, and short term loans & advances are subject to confirmations.
- 27 Figures have been rounded off to nearest rupee wherever necessary.
- 28 Provisions for all known liabilities are provided in the books of account and are adequate in the opinion of management.
- 29 Previous years figures have been regrouped/re-classified wherever necessary to correspond with the current year classification or disclosure.
- 30 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.

**Signatures to Notes 1 to 30**

**For and on behalf of the Board of Directors**



**Swati Ramanathan**

Director

DIN:01747523

Place: Bangalore

Date: 03-Nov-2021



**Krishnan Koman Nayar**

Director

DIN:07403841

