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

Balance Sheet as at 31 March, 2016  
(Amount in Rs)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Note No.</th>
<th>As at 31 March, 2016</th>
<th>As at 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A EQUITY AND LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 Shareholders’ funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Share capital</td>
<td>3</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(b) Reserves and surplus</td>
<td>4</td>
<td>85,861,534</td>
<td>52,667,877</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>85,861,534</strong></td>
<td><strong>52,667,877</strong></td>
</tr>
<tr>
<td><strong>2 Non-current liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Long-term provisions</td>
<td>5</td>
<td>124,517</td>
<td>658,583</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>124,517</strong></td>
<td><strong>658,583</strong></td>
</tr>
<tr>
<td><strong>3 Current liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Trade payables</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(b) Total outstanding dues of creditors other than micro enterprise and small enterprise</td>
<td>6</td>
<td>1,276,676</td>
<td>5,604,629</td>
</tr>
<tr>
<td>(b) Other current liabilities</td>
<td>7</td>
<td>8,304,754</td>
<td>10,977,355</td>
</tr>
<tr>
<td>(c) Short-term provisions</td>
<td>8</td>
<td>25,592</td>
<td>635,112</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>9,607,022</strong></td>
<td><strong>17,217,096</strong></td>
</tr>
<tr>
<td><strong>B ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 Non-current assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Fixed assets</td>
<td>9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Tangible assets</td>
<td>9a</td>
<td>1,599,960</td>
<td>3,090,291</td>
</tr>
<tr>
<td>(ii) Intangible assets</td>
<td>9b</td>
<td>439,455</td>
<td>205,541</td>
</tr>
<tr>
<td>(b) Non-current investments</td>
<td>10</td>
<td>27,884,385</td>
<td>23,484,486</td>
</tr>
<tr>
<td>(c) Deferred tax asset (Net)</td>
<td>29</td>
<td>391,886</td>
<td>473,544</td>
</tr>
<tr>
<td>(d) Long-term loans and advances</td>
<td>11</td>
<td>19,006,182</td>
<td>19,575,307</td>
</tr>
<tr>
<td>(e) Other non-current assets</td>
<td>12</td>
<td>7,857,890</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>57,179,758</strong></td>
<td><strong>46,829,169</strong></td>
</tr>
<tr>
<td>2 Current assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Trade receivables</td>
<td>13</td>
<td>-</td>
<td>236,000</td>
</tr>
<tr>
<td>(b) Cash and cash equivalents</td>
<td>14</td>
<td>37,522,443</td>
<td>21,720,080</td>
</tr>
<tr>
<td>(c) Short-term loans and advances</td>
<td>15</td>
<td>61,160</td>
<td>25,845</td>
</tr>
<tr>
<td>(d) Other current assets</td>
<td>16</td>
<td>829,712</td>
<td>1,732,462</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>38,413,315</strong></td>
<td><strong>23,714,387</strong></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td><strong>95,593,073</strong></td>
<td><strong>70,543,556</strong></td>
</tr>
</tbody>
</table>

See accompanying notes forming part of the financial statements

In terms of our report attached
For Deloitte Haskins & Sells  
Chartered Accountants

For and on Behalf of the Board of Directors

S Ganesh  
Partner

Raghunath Srinivasan  
Director

K S Ramdas  
Managing Director & CEO  

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

**Statement of Profit and Loss for the year ended 31 March, 2016**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Note No.</th>
<th>For the year ended 31 March, 2016</th>
<th>For the year ended 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Revenue from operations</td>
<td>17</td>
<td>57,535,778</td>
<td>70,820,698</td>
</tr>
<tr>
<td>2 Other income</td>
<td>18</td>
<td>22,714,961</td>
<td>14,546,837</td>
</tr>
<tr>
<td>3 Total revenue (1+2)</td>
<td></td>
<td>80,250,739</td>
<td>85,367,535</td>
</tr>
<tr>
<td>4 Expenses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Employee benefits expense</td>
<td>19</td>
<td>17,620,825</td>
<td>31,477,400</td>
</tr>
<tr>
<td>(b) Finance costs</td>
<td>20</td>
<td>408,379</td>
<td>3,290,074</td>
</tr>
<tr>
<td>(c) Depreciation and amortization expense</td>
<td>9c</td>
<td>2,091,721</td>
<td>1,076,084</td>
</tr>
<tr>
<td>(d) Other expenses</td>
<td>21</td>
<td>25,089,923</td>
<td>29,333,982</td>
</tr>
<tr>
<td>5 Total expenses</td>
<td></td>
<td>45,210,848</td>
<td>65,177,540</td>
</tr>
<tr>
<td>6 Profit before tax (3-5)</td>
<td></td>
<td>35,039,891</td>
<td>20,189,995</td>
</tr>
<tr>
<td>7 Tax expenses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Current tax expense</td>
<td></td>
<td>7,144,231</td>
<td>4,039,567</td>
</tr>
<tr>
<td>(b) Short/(Excess) provision for tax relating to prior years</td>
<td></td>
<td>(101,675)</td>
<td>198,794</td>
</tr>
<tr>
<td>(c) MAT credit entitlement</td>
<td></td>
<td>(5,277,980)</td>
<td>(4,039,567)</td>
</tr>
<tr>
<td>(d) Deferred tax</td>
<td></td>
<td>81,658</td>
<td>(282,128)</td>
</tr>
<tr>
<td>8 Profit for the year after tax (6-7)</td>
<td></td>
<td>1,846,234</td>
<td>(83,334)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>33,193,657</td>
<td>20,273,329</td>
</tr>
</tbody>
</table>

See accompanying notes forming part of the financial statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

[Signature]
S Ganesh
Partner

[Stamp]
DELOITE HASKINS & SELS
BANGALORE

For and on Behalf of the Board of Directors

Raghunath Srinivasan
Ramesh Ramanathan
Director

[Stamp]
JANA FOUNDATION
Bangalore

K S Ramdas
Managing Director & CEO

Place: Bangalore
Date: September 15, 2016
Jana Urban Foundation  
(Registered under Section 8 of the Companies Act, 2013)  
(A Company Limited By Guarantee)  

Cash flow statement for the year ended 31 March, 2016  
(Amount in Rs)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>For the year ended 31 March, 2016</th>
<th>For the year ended 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Cash flow from operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Profit / (Loss) after tax</td>
<td>35,039,891</td>
<td>20,189,995</td>
</tr>
<tr>
<td>Add: Depreciation and amortization</td>
<td>2,091,721</td>
<td>1,076,084</td>
</tr>
<tr>
<td>Less: Interest received</td>
<td>2,136,580</td>
<td>4,098,419</td>
</tr>
<tr>
<td>Less: Dividend received</td>
<td>5,819,625</td>
<td>6,740,400</td>
</tr>
<tr>
<td>Less: Gain On sale of investments</td>
<td>3,903,066</td>
<td>-</td>
</tr>
<tr>
<td>Operating profit before working capital changes</td>
<td>25,272,341</td>
<td>10,427,260</td>
</tr>
</tbody>
</table>

Changes in working capital
(Increase) / Decrease in trade receivables | 236,000 | (220,974) |
(Increase) / Decrease in short-term loans and advances | (48,155) | 1,581,019 |
(Decrease) / Increase in long-term loans and advances | 12,708,317 | (6,699,978) |
(Decrease) / Increase in other current assets | 673,796 | (1,345,701) |
(Decrease) / Increase in other non-current assets | (7,857,890) | - |
(Decrease) / Increase in short-term borrowings | - | (21,900,001) |
Increase in current liabilities | (3,753,488) | 612,936 |
Increase in current assets | (2,972,601) | 6,771,851 |
Increase in long/short-term provisions | (1,143,586) | 576,894 |

Net change in working capital | (1,857,607) | (20,623,954) |

Cash generated from operations | 23,414,734 | (10,196,694) |
Direct taxes paid | (6,045,678) | (7,608,315) |
Net Cash from / (Used in) operating activities (A) | 17,368,856 | (17,805,009) |

B. Cash flow from investing activities

- Purchase of fixed assets | (9,267,659) | (2,279,948) |
- Investment in fixed deposits | (5,005,000) | (10,000,000) |
- Intercompany loan received back | 12,840 | 31,064,678 |
- Interest received | 2,365,534 | 3,886,417 |
- Sale of shares in Janalakshmi Financial Services Ltd | 11,377,460 | - |
- Sale of shares in Janalakshmi Financial Services Ltd | (496,833) | (1,688,010) |
- Investment in Janaaahar (India) Private Limited | - | (3,413,770) |
- Investment in Jana Urban Services for Transformation Pvt Ltd | - | (400,000) |
- Investment in Jana Capital Limited | (11,377,460) | (499,900) |
- Dividend received | 5,819,625 | 6,740,400 |

Net cash from / (used in) investing activities (B) | (6,571,493) | 23,389,867 |

C. Cash flow from financing activities

Net cash from / (used in) financing activities (C) | - | - |

Net Increase / (Decrease) in cash and cash equivalents during the year (A+B+C) | 10,797,363 | 5,584,858 |

Cash and cash equivalents at the beginning of the year | 11,720,080 | 6,135,272 |
Cash and cash equivalents at the end of the year | 22,517,443 | 11,720,080 |

Reconciliation of Cash and cash equivalents with the Balance Sheet:
Cash and cash equivalents as per note 14 | 37,522,443 | 21,720,080 |
Less: Bank balances not considered as cash and cash equivalents as defined |
   (I) In Fixed deposit accounts |
   - Original maturity more than 3 months | 15,005,000 | 10,000,000 |
Cash and cash equivalents at the end of the year | 22,517,443 | 11,720,080 |

See accompanying notes forming part of the financial statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

S Ganesh  
Partner

Ragunath Srinivasan  
Director

Ramrath Ramadhani  
Director

S Randas  
Managing Director & CEO
### Jana Urban Foundation
(Registered under Section 8 of the Companies Act, 2013)
(A Company Limited By Guarantee)

**Notes forming part of the financial statements**

**Note 1 Corporate information**
The Company was incorporated on June 29, 2006. The Company is limited by guarantee and each member undertakes to contribute to the assets of the Company, in the event of the Company being wound up while he is a member or within one year afterwards, such amounts as stated in the Memorandum of Association of the Company.

**Note 2 Significant Accounting Policies**

2.1 **Basis of Accounting**

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

2.2 **Use of Estimates**

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

2.3 **Cash flow statement**

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

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

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

2.5 **Depreciation and amortization**

Tangible assets are carried at cost less depreciation. Cost includes purchase price and other costs incurred towards acquisition and installation of the asset. Specific grant received for acquisition of fixed assets are reduced from the cost of the asset.

Depreciation on tangible fixed assets has been provided on the Written Down Value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Intangible assets are amortized over their estimated useful life on written down value method.
2.6 Revenue Recognition
(a) Revenue from services is recognized on rendering of services as per the terms of the contract.
(b) External funded projects: Grants received towards revenue expenses are recognized in the Statement of Profit and Loss on a systematic
(c) Interest income is recognized on accrual basis.
(d) Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

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, employee state insurance scheme, gratuity fund and compensated absences.

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.

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.

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.

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 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 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 realizability.

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

Notes forming part of the financial statements

Note 3  
Share Capital:  

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31 March, 2016</th>
<th>As at 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Refer Note below</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

The Company is limited by guarantee and each member undertakes to contribute to the assets of the Company, in the event of the Company being wound up while he is a member or within one year afterwards, upto Rs. 1,000 as stated in the Memorandum of Association of the Company.

Note 4  
Reserves & surplus:  

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31 March, 2016</th>
<th>As at 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Capital Reserve</td>
<td>1,152,798</td>
<td>1,152,798</td>
</tr>
</tbody>
</table>
| (b) Surplus / (Deficit) in Statement of Profit and Loss  
  Opening balance            | 51,515,079           | 31,241,750           |
  Add: Profit for the year    | 33,193,657           | 20,273,329           |
  Closing balance             | 84,708,736           | 51,515,079           |
| Total                        | 85,861,534           | 52,667,877           |

Movement in Capital Reserve is as under:  

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Opening Balance</th>
<th>Addition / (Deductions)</th>
<th>Closing Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>(i) Vehicle Revolving Fund - SIDBI (Taken over from Sanghamithra Rural Financial Services)</td>
<td>312,000</td>
<td>-</td>
<td>312,000</td>
</tr>
<tr>
<td>(ii) SHG Books Fund - SIDBI (Taken over from Sanghamithra Rural Financial Services)</td>
<td>840,798</td>
<td>-</td>
<td>840,798</td>
</tr>
<tr>
<td>Total</td>
<td>1,152,798</td>
<td>-</td>
<td>1,152,798</td>
</tr>
</tbody>
</table>

Note 5  
Long term provisions:  

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31 March, 2016</th>
<th>As at 31 March, 2015</th>
</tr>
</thead>
</table>
| Provision for employee benefits  
  - Gratuity (Refer Note26(b)) | 25,343               | 239,760              |
  - Leave encashment (Refer Note26(c)) | 99,174               | 418,923              |
| Total                        | 124,517             | 658,683              |

Note 6  
Trade payables:  

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31 March, 2016</th>
<th>As at 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Total outstanding dues of micro enterprise and small enterprise</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(b) Total outstanding dues of creditors other than micro enterprise and small enterprise</td>
<td>1,276,676</td>
<td>5,604,629</td>
</tr>
<tr>
<td>Total</td>
<td>1,276,676</td>
<td>5,604,629</td>
</tr>
</tbody>
</table>
Jana Urban Foundation  
(Registered under Section 8 of the Companies Act, 2013)  
(A Company Limited By Guarantee)  

Notes forming part of the financial statements  

Note 7  
Other current liabilities:  

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31 March, 2016</th>
<th>As at 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statutory Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grant Received (Refer Note 7a)</td>
<td>707,136</td>
<td>2,445,760</td>
</tr>
<tr>
<td>Other Payables</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Payables on purchase of fixed assets</td>
<td></td>
<td>574,465</td>
</tr>
<tr>
<td>(ii) Contractually reimbursable expenses</td>
<td>125,734</td>
<td>162,991</td>
</tr>
<tr>
<td>Total</td>
<td>8,304,754</td>
<td>10,977,355</td>
</tr>
</tbody>
</table>

Note 7a: Grant Movement  

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Opening Balance</th>
<th>Addition</th>
<th>Deduction</th>
<th>Closing Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Grant Received</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>-Michael and Susan Dell Foundation</td>
<td>1,219,801</td>
<td>3,000,000</td>
<td>4,219,801</td>
<td>-</td>
</tr>
<tr>
<td>-VISA Innovation Grant</td>
<td>6,574,338</td>
<td>6,648,677</td>
<td>5,751,131</td>
<td>7,471,884</td>
</tr>
<tr>
<td>Total</td>
<td>7,794,139</td>
<td>9,648,677</td>
<td>9,970,932</td>
<td>7,471,884</td>
</tr>
</tbody>
</table>

Note 8  
Short term provisions:  

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31 March, 2016</th>
<th>As at 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provision for Employee Benefits:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Gratuity (Refer Note 26(b))</td>
<td>53</td>
<td>558</td>
</tr>
<tr>
<td>- Leave encashment (Refer Note 26(c))</td>
<td>25,539</td>
<td>634,554</td>
</tr>
<tr>
<td>Total</td>
<td>25,592</td>
<td>635,112</td>
</tr>
</tbody>
</table>
## A - Tangible Assets

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Gross Block</th>
<th>Accumulated Depreciation</th>
<th>Net Block</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Balance as at 1st April, 2015</td>
<td>Additions</td>
<td>Deletions</td>
</tr>
<tr>
<td>Computers</td>
<td>1,376,543</td>
<td>9,450</td>
<td>227,307</td>
</tr>
<tr>
<td>on Lease</td>
<td>376,559</td>
<td>1,144,028</td>
<td>-</td>
</tr>
<tr>
<td>Other equipment</td>
<td>1,498,938</td>
<td>12,991</td>
<td>1,027,509</td>
</tr>
<tr>
<td>Land</td>
<td>1,465,619</td>
<td>7,003,738</td>
<td>8,166,866</td>
</tr>
<tr>
<td>Total</td>
<td>4,717,659</td>
<td>8,170,207</td>
<td>9,421,782</td>
</tr>
<tr>
<td>Previous Year</td>
<td>(2,103,004)</td>
<td>(2,614,654)</td>
<td>-</td>
</tr>
</tbody>
</table>

## B - Intangible Assets

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Gross Block</th>
<th>Accumulated Amortisation</th>
<th>Net Block</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Balance as at 1st April, 2015</td>
<td>Additions</td>
<td>Deletions</td>
</tr>
<tr>
<td>Under Software</td>
<td>205,803</td>
<td>474,720</td>
<td>-</td>
</tr>
<tr>
<td>on Lease</td>
<td>-</td>
<td>48,266</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>366,088</td>
<td>522,986</td>
<td>-</td>
</tr>
<tr>
<td>Previous Year</td>
<td>(126,330)</td>
<td>(239,758)</td>
<td>-</td>
</tr>
</tbody>
</table>

## C - Depreciation and Amortisation

<table>
<thead>
<tr>
<th>Particulars</th>
<th>For the year ended 31st March 2016</th>
<th>For the year ended 31st March 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation for the year on tangible Assets</td>
<td>1,802,648</td>
<td>1,041,867</td>
</tr>
<tr>
<td>Depreciation for the year on intangible Assets</td>
<td>289,073</td>
<td>34,217</td>
</tr>
<tr>
<td>Total</td>
<td>2,091,721</td>
<td>1,076,084</td>
</tr>
</tbody>
</table>
Jana Urban Foundation
(Registered under Section 8 of the Companies Act, 2013)
(A Company Limited By Guarantee)

Notes forming part of the financial statements

Note 10: Non Current Investment (Non - Trade)

(a) Investment in Equity Instruments (at cost)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Name of the Body Corporate</th>
<th>Subsidiary / Associate</th>
<th>No. of Shares 2015</th>
<th>Quoted / Unquoted</th>
<th>Partly Paid / Fully paid</th>
<th>Extent of Holding (%)</th>
<th>Amount 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Janaadhar (India) Private Limited</td>
<td>Subsidiary</td>
<td>1,153,844</td>
<td>Unquoted</td>
<td>Fully Paid</td>
<td>52.99%</td>
<td>15,607,025</td>
</tr>
<tr>
<td>2</td>
<td>Janalakshmi Financial Services Limited</td>
<td>Associate*</td>
<td>-</td>
<td>Unquoted</td>
<td>Fully Paid</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>3</td>
<td>Jana Urban Services for Transformation Pvt. Ltd.</td>
<td>Subsidiary</td>
<td>49,995</td>
<td>Unquoted</td>
<td>Fully Paid</td>
<td>99.99%</td>
<td>400,000</td>
</tr>
<tr>
<td>4</td>
<td>Jana Capital Limited</td>
<td>Subsidiary</td>
<td>1,187,676</td>
<td>Unquoted</td>
<td>Fully Paid</td>
<td>99.88%</td>
<td>11,877,360</td>
</tr>
</tbody>
</table>

Aggregate amount of Unquoted Investment Rs:

27,884,385

(b) Purchase of Shares during the Financial Year 2015-16

<table>
<thead>
<tr>
<th>Investment in Equity Instruments (at cost)</th>
<th>No. of Shares</th>
<th>Cost per share</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Janalakshmi Financial Services Limited</td>
<td>361,796</td>
<td>1.37</td>
<td>496,833</td>
</tr>
<tr>
<td>Jana Capital Limited</td>
<td>1,137,746</td>
<td>10</td>
<td>11,377,460</td>
</tr>
<tr>
<td></td>
<td>1,499,542</td>
<td></td>
<td>11,874,293</td>
</tr>
</tbody>
</table>

(c) Sale of Shares during the Financial Year 2015-16

<table>
<thead>
<tr>
<th>Investment in Equity Instruments (at cost)</th>
<th>No. of Shares</th>
<th>Price per share</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Janalakshmi Financial Services Limited</td>
<td>1,137,746</td>
<td>6.57</td>
<td>7,474,394</td>
</tr>
<tr>
<td>Jana Capital Limited</td>
<td>1,137,746</td>
<td></td>
<td>7,474,394</td>
</tr>
</tbody>
</table>

* Janalakshmi Financial Services Limited (JFS) is an associate of Jana Capital Limited (JCL). Since JCL is a wholly owned subsidiary of Jana Urban Foundation (the Company), JFS is considered as an Associate of the Company.
### Note 11
Long term loans & advances (Unsecured and Considered good):

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31 March, 2016</th>
<th>As at 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital advances</td>
<td>-</td>
<td>2,841,578</td>
</tr>
<tr>
<td>Security deposit</td>
<td>3,858,400</td>
<td>3,858,400</td>
</tr>
<tr>
<td>Advance income tax including TDS (Net of Provision Rs. 11,648,763/-)</td>
<td>3,723,205</td>
<td>8,228,732</td>
</tr>
<tr>
<td>(As at March 31, 2015 Rs. 21,380,535/-))</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MAT credit entitlement</td>
<td>9,934,577</td>
<td>4,646,597</td>
</tr>
<tr>
<td>Loans and advances to related parties (Refer Note 25(5))</td>
<td>1,500,000</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>19,006,182</td>
<td>19,575,307</td>
</tr>
</tbody>
</table>

Long term loans and advances include:

- Amounts due from Private companies in which any director is a director or member: 1,500,000

### Note 12
Other non-current assets

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31 March, 2016</th>
<th>As at 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Receivables on sale of fixed assets (Refer Note 25(6))</td>
<td>7,857,890</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>7,857,890</td>
<td>-</td>
</tr>
</tbody>
</table>

### Note 13
Trade receivables (Unsecured and Considered good)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31 March, 2016</th>
<th>As at 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade receivables outstanding for a period exceeding six months from the date they were due for payment</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>236,000</td>
</tr>
<tr>
<td>Total</td>
<td>-</td>
<td>236,000</td>
</tr>
</tbody>
</table>

### Note 14
Cash and cash equivalents:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31 March, 2016</th>
<th>As at 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Cash on hand</td>
<td>2,728</td>
<td>-</td>
</tr>
<tr>
<td>(a) Balances with banks</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) in current accounts</td>
<td>15,404,715</td>
<td>4,430,080</td>
</tr>
<tr>
<td>(ii) in other deposit Accounts</td>
<td>22,115,000</td>
<td>17,290,000</td>
</tr>
<tr>
<td>Total</td>
<td>37,522,443</td>
<td>21,720,080</td>
</tr>
</tbody>
</table>

Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3

Cash Flow Statements is

- 22,517,443
- 11,720,080

### Note 15
Short-term loans and advances (Unsecured & Considered good)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31 March, 2016</th>
<th>As at 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Loans and advances to related parties</td>
<td>-</td>
<td>12,840</td>
</tr>
<tr>
<td>(b) Loans and advances to employees</td>
<td>50,000</td>
<td>3,006</td>
</tr>
<tr>
<td>(c) Prepaid expenses</td>
<td>11,160</td>
<td>9,999</td>
</tr>
<tr>
<td>Total</td>
<td>61,160</td>
<td>25,845</td>
</tr>
</tbody>
</table>

### Note 15a: Short term loans & advances include debts due from

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31 March, 2016</th>
<th>As at 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private companies in which a director is a director or member:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due from Jana Urban Services for Transformation Private Limited</td>
<td>-</td>
<td>12,840</td>
</tr>
<tr>
<td>Total</td>
<td>-</td>
<td>12,840</td>
</tr>
</tbody>
</table>
Note 16

Other current assets:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31 March, 2016</th>
<th>As at 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Unbilled Revenue</td>
<td>-</td>
<td>1,320,930</td>
</tr>
<tr>
<td>(b) Income Receivable</td>
<td>-</td>
<td>179,530</td>
</tr>
<tr>
<td>(c) Interest accrued on Fixed Deposit but not due</td>
<td>3,048</td>
<td>232,002</td>
</tr>
<tr>
<td>(d) Receivable on account of business correspondence activity</td>
<td>-</td>
<td>139,579</td>
</tr>
<tr>
<td>Less : Provision for doubtful assets</td>
<td>-</td>
<td>(139,579)</td>
</tr>
<tr>
<td>(e) Balance with Government authorities</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-Service tax receivable</td>
<td>826,664</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>829,712</strong></td>
<td><strong>1,732,462</strong></td>
</tr>
</tbody>
</table>
Jana Urban Foundation  
(Registered under Section 8 of the Companies Act, 2013)  
(A Company Limited By Guarantee)  

Notes forming part of the financial statements

**Note 17**  
Revenue from operations:  

<table>
<thead>
<tr>
<th>Particulars</th>
<th>For the year ended 31 March, 2016</th>
<th>For the year ended 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sale of services</td>
<td>57,535,778</td>
<td>11,108,556</td>
</tr>
<tr>
<td>Total</td>
<td>57,535,778</td>
<td>70,820,698</td>
</tr>
</tbody>
</table>

**Sale of services comprises**:

(a) Spatial analytics income  
23,174,287  
(b) Financial Advisory Service  
20,039,559  
(c) Clients Insights  
5,646,216  
(d) Community mobilization  
5,037,744  
(e) Architectural Services  
1,500,000  
(f) Business Correspondent  
589,644  
(g) Education Scholarship and Livelihood scheme Registration Fee  
-  
(h) Management Service Fees  
1,558,328  

Total  
57,535,778  
70,820,698

**Note 18**  
Other income:  

<table>
<thead>
<tr>
<th>Particulars</th>
<th>For the year ended 31 March, 2016</th>
<th>For the year ended 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Interest income</td>
<td>2,136,580</td>
<td>4,098,419</td>
</tr>
<tr>
<td>(b) Dividend (From long term investments in others)</td>
<td>5,819,625</td>
<td>6,740,400</td>
</tr>
<tr>
<td>(c) Revenue Grant</td>
<td>10,206,266</td>
<td>3,646,660</td>
</tr>
<tr>
<td>(d) Other non operating Income (Refer Note 18 (i))</td>
<td>649,424</td>
<td>61,358</td>
</tr>
<tr>
<td>(e) Net gain on sale of investment</td>
<td>3,903,066</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>22,714,961</td>
<td>14,546,837</td>
</tr>
</tbody>
</table>

**Note 18 (i)**  
Other non-operating income  
2015-16  
2014-15

| Rental income                           | 434,000 | - |
| Miscellaneous Income                    | 502     | 10,858 |
| Gratuity written back                   | 214,922 | - |
| Total                                   | 649,424 | 10,858 |

**Note 19**  
Employee benefits expenses:  

<table>
<thead>
<tr>
<th>Particulars</th>
<th>For the year ended 31 March, 2016</th>
<th>For the year ended 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Salaries and Wages</td>
<td>16,780,601</td>
<td>29,250,467</td>
</tr>
<tr>
<td>(b) Contribution to Provident fund (Refer note 26(a))</td>
<td>482,221</td>
<td>1,301,995</td>
</tr>
<tr>
<td>(c) Gratuity Expense (Refer note 26(b))</td>
<td>-</td>
<td>103,882</td>
</tr>
<tr>
<td>(d) Staff Welfare</td>
<td>358,003</td>
<td>821,056</td>
</tr>
<tr>
<td>Total</td>
<td>17,620,825</td>
<td>31,477,400</td>
</tr>
</tbody>
</table>
Jana Urban Foundation  
(Registered under Section 8 of the Companies Act, 2013)  
(A Company Limited by Guarantee)

Notes forming part of the financial statements

### Note 20
Finance costs:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>For the year ended 31 March, 2016</th>
<th>For the year ended 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Interest expense on</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Borrowings</td>
<td>-</td>
<td>2,929,558</td>
</tr>
<tr>
<td>(ii) Others</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Interest on delayed payment of income tax</td>
<td>202,130</td>
<td>255,844</td>
</tr>
<tr>
<td>- Others (Interest on Service tax)</td>
<td>206,249</td>
<td>104,672</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>408,379</strong></td>
<td><strong>3,290,074</strong></td>
</tr>
</tbody>
</table>

### Note 21
Other expenses:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>For the year ended 31 March, 2016</th>
<th>For the year ended 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent including lease rental (Refer note 27)</td>
<td>1,736,699</td>
<td>2,325,614</td>
</tr>
<tr>
<td>Insurance</td>
<td>67,004</td>
<td>521,916</td>
</tr>
<tr>
<td>Repairs and maintenance - Building</td>
<td>271,863</td>
<td>514,553</td>
</tr>
<tr>
<td>Repairs and maintenance - Others</td>
<td>23,472</td>
<td>3,204</td>
</tr>
<tr>
<td>Contract Service</td>
<td>-</td>
<td>240,596</td>
</tr>
<tr>
<td>Provision for doubtful assets</td>
<td>-</td>
<td>139,579</td>
</tr>
<tr>
<td>Rates &amp; Taxes</td>
<td>681,982</td>
<td>316,309</td>
</tr>
<tr>
<td>Travelling and Conveyance</td>
<td>1,404,473</td>
<td>1,829,248</td>
</tr>
<tr>
<td>Business Promotion</td>
<td>132,480</td>
<td>479,383</td>
</tr>
<tr>
<td>Printing and Stationery</td>
<td>2,227,875</td>
<td>4,350,485</td>
</tr>
<tr>
<td>Communication</td>
<td>226,490</td>
<td>407,842</td>
</tr>
<tr>
<td>Legal and Professional Fees</td>
<td>17,217,824</td>
<td>16,526,308</td>
</tr>
<tr>
<td>Payments to Auditors(Refer note 21A)</td>
<td>556,024</td>
<td>400,000</td>
</tr>
<tr>
<td>Office Expenses</td>
<td>-</td>
<td>313,358</td>
</tr>
<tr>
<td>Security expenses</td>
<td>-</td>
<td>23,549</td>
</tr>
<tr>
<td>Miscellaneous Expenses</td>
<td>543,737</td>
<td>427,113</td>
</tr>
<tr>
<td>Commission expenses</td>
<td>-</td>
<td>482,300</td>
</tr>
<tr>
<td>Development &amp; Training expenses</td>
<td>-</td>
<td>32,625</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>25,089,923</strong></td>
<td><strong>29,333,982</strong></td>
</tr>
</tbody>
</table>

### Note 21A: Audit Fees: (Excluding Service tax)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>For the year ended 31 March, 2016</th>
<th>For the year ended 31 March, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>(i) Payments to the auditors comprise</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Statutory audit fee</td>
<td>400,000</td>
<td>300,000</td>
</tr>
<tr>
<td>- Other Services</td>
<td>150,000</td>
<td>100,000</td>
</tr>
<tr>
<td>- Reimbursement of expenses</td>
<td>5,024</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>556,024</strong></td>
<td><strong>400,000</strong></td>
</tr>
</tbody>
</table>
Notes forming part of the Financial Statements

22 Contingent liabilities and capital commitments:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March 2016</th>
<th>As at 31st March 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible assets</td>
<td>-</td>
<td>2,077,741</td>
</tr>
<tr>
<td>Contingent liabilities</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

23 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.

24 Foreign Currency Transactions:
The company has not incurred any expenditure in Foreign Currency (Previous Year: Rs. Nil) and received Rs. 96,48,677/- (USDF: Rs.30,00,000 & VISA: Rs.66,48,677) amount in Foreign Currency during the year. (Previous year: - Rs.14,147,347/-)

25 Related Party Disclosures:

Related Party Relationships:

1) Key Management Personnel:
   - Mr. Ramesh Ramanathan - Director
   - Mr. K S Ramdas - Managing Director and Chief Executive Officer

2) Subsidiary Companies:
   - Janaadhar (India) Private Limited
   - Jana Urban Services for Transformation
   - Jana Capital Limited
   - Jana Holding Limited

3) Associate Companies:
   - Janalakshmi Financial Services Limited (with effect from 6th August 2015)

4) Enterprises significantly influenced by Person with Significant Influence:
   - Cross Domain Solutions Private Limited
   - Janalakshmi Financial Services Limited (upto 5th August 2015)

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

<table>
<thead>
<tr>
<th>Particulars</th>
<th>31st March 2016</th>
<th>31st March 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) K S Ramdas</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening balance</td>
<td>2,087,971</td>
<td>1,708,560</td>
</tr>
<tr>
<td>Remuneration during the year</td>
<td>6,665,687</td>
<td>8,233,292</td>
</tr>
<tr>
<td>Amount paid</td>
<td>8,755,659</td>
<td>7,952,880</td>
</tr>
<tr>
<td>Amount payable</td>
<td>-</td>
<td>2,077,741</td>
</tr>
<tr>
<td>2) Janalakshmi Financial Services Limited:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening payable</td>
<td>-</td>
<td>21,900,000</td>
</tr>
<tr>
<td>Amount repaid</td>
<td>-</td>
<td>37,226,934</td>
</tr>
<tr>
<td>Amount payable towards reimbursement of expenditure</td>
<td>2,855,537</td>
<td>15,677,667</td>
</tr>
<tr>
<td>Amount Paid</td>
<td>2,855,537</td>
<td>15,677,667</td>
</tr>
<tr>
<td>Interest Payable for the year</td>
<td>20,693</td>
<td>2,929,558</td>
</tr>
<tr>
<td>Interest Paid during the year</td>
<td>20,693</td>
<td>2,929,558</td>
</tr>
<tr>
<td>Amount received</td>
<td>-</td>
<td>15,326,934</td>
</tr>
<tr>
<td>Balance Payable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rent &amp; amenities for the year</td>
<td>978,962</td>
<td>1,811,026</td>
</tr>
<tr>
<td>Rent &amp; amenities for the year paid during the year</td>
<td>978,962</td>
<td>1,811,026</td>
</tr>
<tr>
<td>Balance Payable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening Investment</td>
<td>6,977,561</td>
<td>5,289,551</td>
</tr>
<tr>
<td>Add: Investment made during the year</td>
<td>496,833</td>
<td>1,688,010</td>
</tr>
<tr>
<td>Less: Investment sold during the year</td>
<td>7,474,394</td>
<td></td>
</tr>
<tr>
<td>Closing Investment</td>
<td>-</td>
<td>6,977,561</td>
</tr>
<tr>
<td>Services rendered during the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Services provided</td>
<td>54,477,450</td>
<td>80,112,973</td>
</tr>
<tr>
<td>Amount received</td>
<td>54,477,450</td>
<td>80,112,973</td>
</tr>
<tr>
<td>Balance receivable</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Dividend received</td>
<td>5,819,623</td>
<td>6,740,400</td>
</tr>
</tbody>
</table>

3) Janaadhar (India) Private Limited:

| Particulars                        |                 |                 |
| Opening Receivable                 | -               | 31,077,518      |
| Add: Loan given during the year    | -               | 75,827,554      |
| Add: Interest receivable for the year | -              | 3,234,390       |
| Amount received                    | -               | 110,149,462     |
| Balance Receivable                 | -               | -               |
| Services rendered during the year  |                 |                 |
| Opening balance receivable         | 126,000         | -               |
| Services provided                  | 1,695,600       | 11,236,000      |
| Amount received                    | 1,921,600       | 11,236,000      |
| Balance receivable                 | -               | 236,000         |
**Jana Urban Foundation**  
(Registered under Section 8 of the Companies Act, 2013)  
(A Company Limited By Guarantee)

**Notes forming part of the Financial Statements**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>31st March 2016</th>
<th>31st March 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Investment</td>
<td>15,607,025</td>
<td>12,193,255</td>
</tr>
<tr>
<td>Add: Investment made during the year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Less: Investment sold during the year</td>
<td>-</td>
<td>3,418,770</td>
</tr>
<tr>
<td><strong>Closing Investment</strong></td>
<td><strong>15,607,025</strong></td>
<td><strong>15,607,025</strong></td>
</tr>
</tbody>
</table>

4) **Cross Domain Solutions Private Limited:**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Payable</td>
<td>31,434</td>
<td>-</td>
</tr>
<tr>
<td>Services Received</td>
<td>85,483</td>
<td>31,434</td>
</tr>
<tr>
<td>Amount Paid</td>
<td>94,100</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance Payable</strong></td>
<td><strong>72,877</strong></td>
<td><strong>31,434</strong></td>
</tr>
</tbody>
</table>

5) **Jana Capital Limited:**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Investment</td>
<td>499,900</td>
<td>-</td>
</tr>
<tr>
<td>Add: Investment made during the year</td>
<td>11,377,440</td>
<td>499,900</td>
</tr>
<tr>
<td>Less: Investment sold during the year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Closing Investment</strong></td>
<td><strong>11,877,340</strong></td>
<td><strong>499,900</strong></td>
</tr>
<tr>
<td>Opening Receivable</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Add: Loan given during the year</td>
<td>1,500,000</td>
<td>-</td>
</tr>
<tr>
<td>Add: Interest receivable for the year</td>
<td>7,380</td>
<td>-</td>
</tr>
<tr>
<td>Amount received</td>
<td>7,380</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance receivable</strong></td>
<td><strong>1,500,000</strong></td>
<td>-</td>
</tr>
</tbody>
</table>

6) **Jana Urban Services for Transformation Private Limited:**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Receivable</td>
<td>12,840</td>
<td>-</td>
</tr>
<tr>
<td>Payments/Debits</td>
<td>7,356,401</td>
<td>12,840</td>
</tr>
<tr>
<td>Receipts/credits</td>
<td>7,368,241</td>
<td>-</td>
</tr>
<tr>
<td>Interest receivable for the year</td>
<td>81,540</td>
<td>-</td>
</tr>
<tr>
<td>Interest receivable from the year</td>
<td>81,540</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance receivable</strong></td>
<td><strong>12,840</strong></td>
<td>-</td>
</tr>
<tr>
<td>Assets given on lease</td>
<td>434,000</td>
<td>-</td>
</tr>
<tr>
<td>Rent on assets for the year received during the year</td>
<td>434,000</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance Payable</strong></td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Particulars</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Services rendered</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Opening Balance</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>During the year</td>
<td>1,776,494</td>
<td>-</td>
</tr>
<tr>
<td>Amount received</td>
<td>1,776,494</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance receivable</strong></td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Particulars</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sale of assets</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Opening Balance</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>During the year</td>
<td>7,857,890</td>
<td>-</td>
</tr>
<tr>
<td>Amount received</td>
<td>7,857,890</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance Receivable</strong></td>
<td><strong>7,857,890</strong></td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Particulars</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Investment</td>
<td>400,000</td>
<td>-</td>
</tr>
<tr>
<td>Add: Investment made during the year</td>
<td>-</td>
<td>400,000</td>
</tr>
<tr>
<td>Less: Investment sold during the year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Closing Investment</strong></td>
<td><strong>400,000</strong></td>
<td><strong>400,000</strong></td>
</tr>
</tbody>
</table>

**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.

2) No amount has been written off or written back during the period in respect of debts due from/to related parties.

3) Shares in Jana Urban Services for Transformation Pvt Ltd & Jana Capital Limited (Amount in Rs)

<table>
<thead>
<tr>
<th>Investment in Jana Urban Services for Transformation Pvt Ltd</th>
<th>Shares</th>
<th>Gift/Value</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jana Urban Services for Transformation Pvt Ltd</td>
<td>39,996</td>
<td>10.00</td>
<td>399,960</td>
</tr>
<tr>
<td>Jana Urban Services for Transformation Pvt Ltd</td>
<td>2,225</td>
<td>Gift</td>
<td>-</td>
</tr>
<tr>
<td>Jana Urban Services for Transformation Pvt Ltd (Holding as beneficiary)</td>
<td>4</td>
<td>10</td>
<td>40</td>
</tr>
<tr>
<td>Jana Urban Services for Transformation Pvt Ltd (Holding as beneficiary)</td>
<td>1</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>50,000</strong></td>
<td><strong>400,000</strong></td>
<td><strong>400,000</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Investment in Jana Capital Limited</th>
<th>Shares</th>
<th>Gift/Value</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jana Capital Limited</td>
<td>49,330</td>
<td>10.00</td>
<td>499,300</td>
</tr>
<tr>
<td>Jana Capital Limited (Holding as beneficiary)</td>
<td>60</td>
<td>10.00</td>
<td>600</td>
</tr>
<tr>
<td>Jana Capital Limited</td>
<td>10</td>
<td>Gift</td>
<td>-</td>
</tr>
<tr>
<td>Jana Capital Limited</td>
<td>1,137,746</td>
<td>10.00</td>
<td>11,377,460</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,187,746</strong></td>
<td><strong>10.00</strong></td>
<td><strong>11,877,340</strong></td>
</tr>
</tbody>
</table>

26 Employee Benefit Plans:

26(a)

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. 4,821,221 (Year ended 31 March, 2015: Rs. 13,01,995) for Provident Fund contributions, and Rs. 2,07,946 (Year ended 31 March, 2015 Rs. 5,76,852) 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.

<table>
<thead>
<tr>
<th>(Amount in Rs)</th>
<th>FY 15-16</th>
<th>FY 14-15</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Components of employer expense</strong></td>
<td><strong>2016</strong></td>
<td><strong>2015</strong></td>
</tr>
<tr>
<td>Current Service cost</td>
<td>209,060</td>
<td>235,173</td>
</tr>
<tr>
<td>Interest cost</td>
<td>19,418</td>
<td>12,702</td>
</tr>
<tr>
<td>Expected return on plan assets</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Curtailment cost/(credit)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Settlement cost/(credit)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfers to asset</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Actuarial (asset)/(liability)</td>
<td>(443,400)</td>
<td>(143,900)</td>
</tr>
<tr>
<td><strong>Total expense recognized in the Statement of Profit &amp; Loss</strong></td>
<td><strong>(214,922)</strong></td>
<td><strong>103,882</strong></td>
</tr>
</tbody>
</table>
### Actual Contribution and Benefits Payments for year ended 31 March 2016

<table>
<thead>
<tr>
<th>Description</th>
<th>FY 2015-16</th>
<th>FY 2014-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actual benefit payments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Actual Contributions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net asset/(liability) recognized in balance sheet as at March 31, 2016</td>
<td>(240,318)</td>
<td>(240,318)</td>
</tr>
<tr>
<td>Present value of Defined Benefit Obligation (DBO)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fair value of plan assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Funded status (Surplus/Deficit)</td>
<td>(25,396)</td>
<td>(25,396)</td>
</tr>
<tr>
<td>Unrecognized Past Service Costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net asset/(liability) recognized in balance sheet as at March 31, 2016</td>
<td>(25,396)</td>
<td>(240,318)</td>
</tr>
</tbody>
</table>

### Change in Defined Benefit Obligations during the year ended 31 March, 2016

<table>
<thead>
<tr>
<th>Description</th>
<th>FY 2015-16</th>
<th>FY 2014-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Present Value of DBO at beginning of year</td>
<td>240,318</td>
<td>139,436</td>
</tr>
<tr>
<td>Current Service cost</td>
<td>209,040</td>
<td>235,173</td>
</tr>
<tr>
<td>Interest cost</td>
<td>19,418</td>
<td>12,702</td>
</tr>
<tr>
<td>Curtailment cost (credit)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Settlement cost (credit)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan amendments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisitions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Actuarial (gains)/losses (Due to change in Financial assumptions)</td>
<td>538</td>
<td></td>
</tr>
<tr>
<td>Actuarial (gains)/losses (Due to experience)</td>
<td>(443,318)</td>
<td>(143,993)</td>
</tr>
<tr>
<td>Benefits paid</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Present Value of DBO at the end of year</td>
<td>25,396</td>
<td>240,318</td>
</tr>
</tbody>
</table>

### Change in Fair Value of Assets during the year ended 31 March, 2016

<table>
<thead>
<tr>
<th>Description</th>
<th>FY 2015-16</th>
<th>FY 2014-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plan assets at beginning of period</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisition Adjustment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Actual return on plan assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Actual Company contributions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benefits paid</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan assets at the end of year</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Actuarial Assumptions for Gratuity

<table>
<thead>
<tr>
<th>Description</th>
<th>FY 15-16</th>
<th>FY 14-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discount Rate</td>
<td>7.97%</td>
<td>8.08%</td>
</tr>
<tr>
<td>Expected Return on plan assets</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Attrition rate</td>
<td>2.00%</td>
<td>2.00%</td>
</tr>
<tr>
<td>Salary escalation</td>
<td>5.00%</td>
<td>5.00%</td>
</tr>
<tr>
<td>Mortality rate</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mortality rate (Indian Assured Lives)</td>
<td>60 Years</td>
<td>58 Years</td>
</tr>
<tr>
<td>Mortality rate (Indian Assured Lives Ultimate)</td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>

### Experience Adjustment – Gratuity

<table>
<thead>
<tr>
<th>Description</th>
<th>FY 2015-16</th>
<th>FY 2014-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Present value of defined benefit obligation</td>
<td>25,396</td>
<td>240,318</td>
</tr>
<tr>
<td>Status (Surplus / Deficit)</td>
<td>(25,396)</td>
<td>(240,318)</td>
</tr>
<tr>
<td>Experience Adjustment of plan assets (Gain / Loss)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Experience Adjustment of obligation (Gain / Loss)</td>
<td>(443,318)</td>
<td>(143,993)</td>
</tr>
</tbody>
</table>

### Net liability recognized in balance sheet

<table>
<thead>
<tr>
<th>Description</th>
<th>FY 2015-16</th>
<th>FY 2014-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>25,343</td>
<td>239,760</td>
</tr>
<tr>
<td>Non-Current</td>
<td>558</td>
<td>781</td>
</tr>
<tr>
<td>Total</td>
<td>25,396</td>
<td>240,318</td>
</tr>
</tbody>
</table>

### Actuarial Assumptions for Leave Salary

<table>
<thead>
<tr>
<th>Description</th>
<th>FY 2015-16</th>
<th>FY 2014-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retirement Age</td>
<td>60 Years</td>
<td>58 Years</td>
</tr>
<tr>
<td>Attrition rate</td>
<td>2.00% p.a.</td>
<td>2.00% p.a.</td>
</tr>
<tr>
<td>Future Salary Rise</td>
<td>5.00% p.a.</td>
<td>5.00% p.a.</td>
</tr>
<tr>
<td>Rate of Discounting</td>
<td>7.97% p.a.</td>
<td>8.08% p.a.</td>
</tr>
<tr>
<td>While in service encashment rate</td>
<td>5.00% for the next year.</td>
<td>5.00% for the next year.</td>
</tr>
<tr>
<td>Mortality rate</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mortality rate (Indian Assured Lives)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mortality rate (Indian Assured Lives Ultimate)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

Notes forming part of the Financial Statements

27 Operating Leases:

As lessee

The Company has entered into a lease agreement under non-cancellable operating lease for a period of three years during the year. Lease payments recognized in the statement of profit and loss for the year amounts to Rs. 1,736,099/- (Previous year - Rs. 2,325,614/-).

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

<table>
<thead>
<tr>
<th>Future minimum lease payments</th>
<th>As at 31st March 2016</th>
<th>As at 31st March 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not later than one year</td>
<td>75,036</td>
<td>915,093</td>
</tr>
<tr>
<td>Later than one year but not later than five years</td>
<td>131,311</td>
<td>-</td>
</tr>
<tr>
<td>Later than five years</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

As lessor

The Company has entered into operating lease arrangements for certain surplus facilities. The lease is non-cancellable for a period of two years from Dec 2015 and may be renewed for a further period of one year based on mutual agreement of the parties.

Lease income recognised during the year is Rs. 434,000/- (Previous year - Rs. Nil/-)

<table>
<thead>
<tr>
<th>Future minimum lease payments</th>
<th>As at 31st March 2016</th>
<th>As at 31st March 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not later than one year</td>
<td>1,402,000</td>
<td>-</td>
</tr>
<tr>
<td>Later than one year but not later than five years</td>
<td>868,000</td>
<td>-</td>
</tr>
<tr>
<td>Later than five years</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

28 Minimum Alternate Tax:

The Company has book profit u/s 115B of the Income Tax Act 1961 (the “Act”) and the minimum alternate tax (MAT) thereon is higher than the tax liability under the normal provisions of the Act. Thus, the provision towards tax liabilities has been made based on MAT. Correspondingly, the Company has also recognized credit for MAT under section 115JAA of the said Act, which is disclosed as MAT credit entitlement in the Statement of Profit and Loss.

29 Deferred Tax comprises of:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at 31st March 2016</th>
<th>As at 31st March 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax effect of items constituting deferred tax liabilities</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>On difference between book balance and tax balance of fixed assets</td>
<td>343,503</td>
<td>53,804</td>
</tr>
<tr>
<td>Tax effect of items constituting deferred tax liabilities</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Tax effect of items constituting deferred tax assets</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>On difference between book balance and tax balance of fixed assets</td>
<td>46,384</td>
<td>419,740</td>
</tr>
<tr>
<td>Disallowances under Section 40A(1)(f), 43B of the Income Tax Act, 1961</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Tax effect of items constituting deferred tax assets</td>
<td>391,886</td>
<td>473,544</td>
</tr>
<tr>
<td>Deferred tax (liabilities) / assets (net)</td>
<td>391,886</td>
<td>473,544</td>
</tr>
</tbody>
</table>

30 The previous year’s figures have been regrouped/reclassified wherever necessary to correspond with the current year classification/disclosure

Signatures to Notes 1 to 30
For and on behalf of the Board of Directors

Raghunath Nimbalkar
Director

Ramesh Ramanathan
Director

K S Ramdas
Managing Director & CEO

Place: Bangalore
Date: September 15, 2016