

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

Balance Sheet as at 31 March, 2017

(Amount in Rs)

Particulars		Note No.	As at 31 March, 2017	As at 31 March, 2016
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a) Share capital		3	-	-
(b) Reserves and surplus		4	88,543,151	85,861,534
			88,543,151	85,861,534
2	Non-current liabilities			
(a) Long-term provisions		5	114,549	124,517
			114,549	124,517
3	Current liabilities			
(a) Trade payables				
(a) Total outstanding dues of micro enterprise and small enterprise			-	-
(b) Total outstanding dues of creditors other than micro enterprise and small enterprise		6	1,069,913	1,276,676
(b) Other current liabilities		7	8,092,874	8,304,754
(c) Short-term provisions		8	7,958	25,592
			9,170,745	9,607,022
	TOTAL		97,828,445	95,593,073
B	ASSETS			
1	Non-current assets			
(a) Fixed assets				
(i) Tangible assets		9a	616,124	1,599,960
(ii) Intangible assets		9b	422,043	439,455
			1,038,167	2,039,415
(b) Non-current investments		10	27,884,385	27,884,385
(c) Deferred tax asset (Net)		28	393,283	391,886
(d) Long-term loans and advances		11	15,601,451	19,006,182
(e) Other non-current assets		12	551,838	7,857,890
			45,469,124	57,179,758
2	Current assets			
(a) Cash and cash equivalents		13	45,529,205	37,522,443
(b) Short-term loans and advances		14	1,055,989	887,824
(c) Other current assets		15	5,774,127	3,048
			52,359,321	38,413,315
	TOTAL		97,828,445	95,593,073

See accompanying notes forming part of the financial statements

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

S Ganesh
 Partner



For and on Behalf of the Board of Directors:

Raghunath Srinivasan
 Director

Ramesh Ramanathan
 Director

K S Ramdas
 Managing Director & CEO



Jana Urban Foundation

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Statement of Profit and Loss for the year ended 31 March, 2017

(Amount in Rs.)

Particulars		Note No.	For the year ended 31 March, 2017	For the year ended 31 March, 2016
1	Revenue from operations	16	74,146	57,535,778
2	Other income	17	13,360,403	22,714,961
3	Total revenue (1+2)		13,434,549	80,250,739
4	Expenses			
(a)	Employee benefits expense	18	3,224,308	17,620,825
(b)	Finance costs	19	123,967	408,379
(c)	Depreciation and amortization expense	9c	1,088,507	2,091,721
(d)	Other expenses	20	5,253,600	25,089,923
5	Total expenses		9,690,382	45,210,848
6	Profit before tax (3-5)		3,744,167	35,039,891
7	Tax expenses			
(a)	Current tax expense		713,451	7,144,231
(b)	Short/(Excess) provision for tax relating to prior years		-	(101,675)
(c)	MAT credit entitlement		(713,451)	(5,277,980)
(d)	Deferred tax	28	(1,396)	81,658
8	Profit for the year after tax (6-7)		(1,396)	1,846,234
			3,745,563	33,193,657

See accompanying notes forming part of the financial statements

In terms of our report attached

For Deloitte Haskins & Sells

Chartered Accountants

S Ganesh
Partner

For and on Behalf of the Board of Directors

Raghunath Srinivasan
Director

Ramesh Ramanathan
Director

K S Ramdas
Managing Director & CEO



Place: Bangalore

Date: September 08, 2017

Jana Urban Foundation

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Cash flow statement for the year ended 31 March, 2017

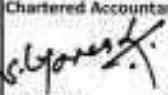
(Amount in Rs)

	Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
A.	Cash flow from operating activities		
	Net Profit / (Loss) after tax	3,744,167	35,039,891
	Add: Depreciation and amortization expense	1,088,507	2,094,721
	Less: Interest received	3,527,065	2,136,580
	Less: Dividend received	8,314,222	5,819,625
	Less: Gain On sale of investments	-	3,903,066
	Operating profit before working capital changes	(7,008,613)	25,272,341
	Changes in working capital		
	(Increase) / Decrease in trade receivables	-	236,000
	(Increase) / Decrease in short-term loans and advances	(168,165)	(874,819)
	(Increase) / Decrease in long-term loans and advances	4,869,959	12,708,317
	(Increase) / Decrease in other current assets	-	1,500,460
	(Increase) / Decrease in other non-current assets	-	(7,857,690)
	Increase/(Decrease) in trade payable	(206,763)	(3,753,488)
	Increase/(Decrease) in other current liabilities	(1,275,826)	(2,672,601)
	Increase/(Decrease) in long/short-term provisions	(27,602)	(1,143,586)
	Net change in working capital	3,191,603	(1,857,607)
	Cash generated from operations	(3,817,010)	23,414,734
	Direct taxes paid	1,465,228	6,045,878
	Net Cash from / (Used in) operating activities (A)	(5,282,238)	17,368,856
B.	Cash flow from investing activities		
	Purchase of fixed assets	(87,260)	(9,267,658)
	Sale of fixed assets	2,480,118	-
	Investment in fixed deposits	(20,495,000)	(5,005,000)
	Intercompany loan received back	-	32,840
	Interest received	2,581,920	2,365,534
	Sale of shares in Janalakshmi Financial Services Ltd	-	11,377,460
	Investment in shares of Janalakshmi Financial Services Ltd	-	(496,833)
	Investment in Jana Capital Limited	-	(11,377,460)
	Dividend received	8,314,222	5,819,625
	Net cash from / (used in) investing activities (B)	(7,206,000)	(6,571,493)
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)	(12,488,238)	10,797,363
	Cash and cash equivalents at the beginning of the year	22,517,443	11,720,080
	Cash and cash equivalents at the end of the year	10,029,205	22,517,443
	Reconciliation of Cash and cash equivalents with the Balance Sheet:		
	Cash and cash equivalents as per note 13	45,529,205	37,522,443
	Less: Bank balances not considered as cash and cash equivalents as defined		
	(i) In Fixed deposit accounts		
	-Original maturity more than 3 months	35,500,000	15,005,000
	Cash and cash equivalents at the end of the year	10,029,205	22,517,443

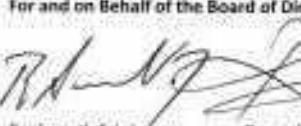
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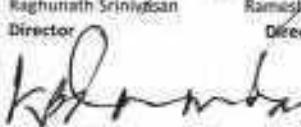
For Deloitte Haskins & Sells
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 S Ganesh
 Partner


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 Managing Director & CEO


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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.



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2.6 Revenue Recognition

- (a) Revenue from services is recognized on rendering of services as per the terms of the contract.
- (b) External funded projects: Grants received towards revenue expenses are recognized in the Statement of Profit and Loss on a systematic basis.
- (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. The gratuity liability is unfunded.

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.



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2.10 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their 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 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.



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Notes forming part of the financial statements**Note 3****Share Capital:**

Particulars	As at 31 March, 2017	As at 31 March, 2016	(Amount in Rs)
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 & surplus:**

Particulars	As at 31 March, 2017	As at 31 March, 2016	(Amount in Rs)
(a) Corpus fund			
Opening balance			
Add: Transferred from Statement of Profit and Loss*	2,027,333	-	-
Less: Amount Utilized	(1,063,946)	-	-
Closing balance	963,387	-	-
(b) Capital Reserve	1,152,798	1,152,798	-
(c) Surplus / (Deficit) in Statement of Profit and Loss			
Opening balance	84,708,736	51,515,079	-
Add: Profit for the year	3,745,563	33,193,657	-
Less: Transferred to Corpus Fund	(2,027,333)	-	-
Closing balance	86,426,966	84,708,736	-
Total	88,543,151	85,861,534	-

* As per the board meeting held on 16th June 2016, 10% of the net income after tax of the financial year 2014-15 is transferred to a corpus fund for funding the private acts of philanthropy of the founders.

Movement in Capital Reserve is as under:

Particulars	Opening Balance	Addition / (Deductions)	Closing Balance	(Amount in Rs)
(i) Vehicle Revolving Fund - SIDBI (Taken over from Sanghamithra Rural Financial Services)	312,000	-	312,000	-
(ii) SHG Books Fund - SIDBI (Taken over from Sanghamithra Rural Financial Services)	840,798	-	840,798	-
Total	1,152,798	-	1,152,798	-

Note 5**Long term provisions:**

Particulars	As at 31 March, 2017	As at 31 March, 2016	(Amount in Rs)
Provision for employee benefits:-			
- Gratuity (Refer Note 25(b))	52,384	25,343	-
- Leave encashment (Refer Note 25(c))	62,165	99,174	-
Total	114,549	124,517	-

Note 6**Trade payables:**

Particulars	As at 31 March, 2017	As at 31 March, 2016	(Amount in Rs)
(a) Total outstanding dues of micro enterprise and small enterprise (Refer Note 22)	-	-	-
(b) Total outstanding dues of creditors other than micro enterprise and small enterprise	1,069,913	1,276,676	-
Total	1,069,913	1,276,676	-



Jana Urban Foundation

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Note 7**Other current liabilities:**

(Amount in Rs)

Particulars:	As at 31 March, 2017	As at 31 March, 2016
(a) Other Payables		
-Statutory Liabilities	634,972	707,136
-Grant Received (Refer Note 7a)	7,332,258	7,471,884
-Contractually reimbursable expenses	125,644	125,734
Total	8,092,874	8,304,754

Note 7a: Grant Movement

(Amount in Rs)

Particulars	Opening Balance	Addition	Deduction	Closing Balance
Revenue Grant Received				
-VISA Innovation Grant	7,471,884	-	205,341	7,266,543
-MetLife Foundation	-	65,715	-	65,715
Total	7,471,884	65,715	205,341	7,332,258

Note 8**Short term provisions:**

(Amount in Rs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
Provision for Employee Benefits:-		
- Gratuity (Refer Note 25(b))	100	53
- Leave encashment (Refer Note 25(c))	7,858	25,539
Total	7,958	25,592



In Foundation
d under Section 8 of the Companies Act, 2013)
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Tangible Assets

Particulars	Gross Block			Accumulated Depreciation			Net Block
	Balance as at 1st April, 2016	Additions	Deletions	Balance as at 31 March, 2017	1st April, 2016	Depreciation for the Year	
Equipment	2,679,272	42,200	-	2,721,472	1,457,588	931,579	2,389,167
old Improvements	484,320	-	-	484,320	208,128	22,972	352,270
Total	3,163,592	42,200	-	3,205,772	199,407	71,535	270,942
Previous Year	(4,717,659)	(8,170,207)	(9,421,782)	(3,466,084)	(1,627,368)	(1,026,036)	2,892,159
						(1,563,892)	(1,866,124)
							1,599,960

Intangible Assets

Particulars	Gross Block			Accumulated Amortisation			Net Block
	Balance as at 1st April, 2016	Additions	Deletions	Balance as at 31 March, 2017	1st April, 2016	Amortisation for the Year	
Software	728,789	45,060	-	773,849	343,229	27,150	370,379
omain Charges	150,285	-	-	160,285	106,391	35,321	14,172
Total	889,074	45,060	-	934,134	449,620	62,471	512,091
Previous Year	(365,085)	(522,986)	-	(889,074)	(160,546)	(289,073)	(449,619)
							439,455

Depreciation and Amortisation

Particulars	For the year ended 31st March 2017		For the year ended 31st March 2016
	in for the year on tangible assets	in for the year on intangible assets	
	1,026,036	62,471	1,802,648
	1,088,507	1,088,507	289,079
			2,091,721

In brackets represent previous years numbers.



No. 10: Non Current Investment [Non Trade]
 Notes forming part of the financial statements

(a) Investment in Equity Instruments [at cost]

S. No.	Name of the Body Corporate	Subsidiary / Associate	No. of Shares	Quoted / Unquoted	Partly Paid / Fully Paid	Extent of Holding (%)	Amount
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
1	researchIndia Private Limited	Subsidiary	1,193,844	1,193,844 Unquoted	Fully Paid	52.99%	[9]
2	Jana Urban Infrastructure Transformation Pvt. Ltd	Subsidiary	49,995	49,995 Unquoted	Fully Paid	99.99%	[10]
4	Jana Capital Limited	Associate	1,112,515	1,112,515 Unquoted	Fully Paid	43.92%	[11]
Aggregate amount of Unquoted Investment Rs:-							27,694,385

(Amounts in Rs.)



Jana Urban Foundation(Registered under Section 8 of the Companies Act, 2013)
(A Company Limited By Guarantee)**Note 11****Long term loans & advances (Unsecured and Considered good):**

(Amount in Rs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Security deposit	3,858,400	3,858,400
(b) Advance income tax including TDS (Net of Provision Rs.7,13,452/- (As at March 31,2016 Rs.71,44,231/-))	1,105,024	3,723,205
(c) MAT credit entitlement		
Opening balance	9,924,577	4,646,597
Add: Additions during the year	713,451	5,277,980
Less: Utilisation during the year		-
Closing balance	10,638,028	9,924,577
(d) Loans and advances to related parties (Refer Note No 24(5))		1,500,000
Total	15,601,451	19,006,182

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**

(Amount in Rs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
Receivables on sale of fixed assets (Refer Note No 24(6))	551,838	7,857,890
Total	551,838	7,857,890

Note 13**Cash and cash equivalents:**

(Amount in Rs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Cash on hand	12,553	3,728
(b) Balances with banks		
(i) In current accounts	10,016,652	15,404,715
(ii) in other deposit accounts	35,500,000	22,115,000
Total	45,529,205	37,522,443
Of the above, the balances that meet the definition of cash and cash equivalents as per A5.3 Cash Flow Statements is	10,029,205	22,517,443

Note 14**Short-term loans and advances (Unsecured & Considered good)**

(Amount in Rs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Loans and advances to employees	-	50,000
(b) Prepaid expenses	-	11,160
(c) Balance with Government authorities		
- Service tax receivable	1,055,989	826,664
Total	1,055,989	887,824

Note 15**Other current assets:**

(Amount in Rs)

Particulars	As at 31 March, 2017	As at 31 March, 2016
(a) Interest accrued on Fixed Deposit but not due	948,193	3,048
(b) Receivables on sale of fixed assets (Refer Note No 24(6))	4,825,934	-
Total	5,774,127	3,048



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Note 16**Revenue from operations:**

(Amount in Rs)

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Sale of services:	74,146	57,535,778
Total	74,146	57,535,778
Sale of services comprises :		
(a) Spatial analytics income	-	23,174,287
(b) Financial Advisory Service	-	20,029,559
(c) Client insights	-	5,646,216
(d) Community mobilization	-	5,037,744
(e) Architectural Services	-	1,500,000
(f) Business Correspondent	74,146	589,644
(h) Management Service Fees	-	1,558,328
Total	74,146	57,535,778

Note 17**Other income:**

(Amount in Rs)

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
(a) Interest Income (Refer Note 17 (i))	3,527,065	2,136,580
(b) Dividend		
- from associates	-	5,819,625
- from subsidiaries	8,314,222	-
(c) Other non operating Income (Refer Note 17 (ii))	1,519,116	10,855,690
(d) Net gain on sale of investment		
- long term investment	-	3,903,066
Total	13,360,403	22,714,961

Note 17 (i)

Particulars	2016-17	2015-16
Interest income comprises:		
Interest from banks on:		
-Deposits	2,358,048	1,780,406
-Other balances	134,414	52,636
Interest on loans and advances	815,561	68,226
Interest on income tax refund	219,042	235,312
Total	3,527,065	2,136,580

Note 17 (ii)

Particulars	2016-17	2015-16
Revenue Grant	205,940	10,206,266
Rental income	1,302,000	434,000
Miscellaneous Income:		
Gratuity written back	11,776	502
Total	1,519,116	10,855,690

Note 18**Employee benefits expenses:**

(Amount in Rs)

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
(a) Salaries and Wages	3,001,221	16,780,601
(b) Contribution to Provident fund and other funds (Refer note 25(a))	166,389	690,167
(c) Gratuity expense (Refer note 25(b))	27,088	-
(d) Staff Welfare	29,610	150,057
Total	3,224,308	17,620,825



Jana Urban Foundation(Registered under Section 8 of the Companies Act, 2013)
(A Company Limited By Guarantee)**Note 19**

Finance costs:

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016	(Amount in Rs)
(a) Interest expense on:			
(i) Others			
- Interest on delayed payment of Income tax	120,139	202,130	
- Interest on Service tax	4	206,249	
- Intercompany advances	3,749	-	
(b) Other borrowing cost	75	-	
Total	123,967	408,379	

Note 20

Other expenses:

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016	(Amount in Rs)
Rent including lease rental (Refer note 26)	75,036	1,736,699	
Insurance	50,679	67,004	
Repairs and maintenance - Building	33,732	271,863	
Repairs and maintenance - Others	13,546	23,472	
Rates & Taxes	2,449	681,982	
Travelling and Conveyance	1,120,557	1,404,473	
Business Promotion	190,450	132,480	
Printing and Stationery	341	2,227,875	
Communication	67,620	226,490	
Legal and Professional Fees	3,037,647	17,217,824	
Payments to Auditors (Refer note 20A)	600,000	556,024	
Donations and contributions	25,000	-	
Miscellaneous Expenses	36,543	543,737	
Total	5,253,600	25,089,923	

Note 20A : Audit Fees: (Excluding Service tax)

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016	(Amount in Rs)
(i) Payments to the statutory auditors comprise:-			
- For audit	450,000	400,000	
- For other Services	150,000	150,000	
- Reimbursement of expenses	-	6,024	
Total	600,000	556,024	



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Notes forming part of the Financial Statements**21. Contingent Liabilities and capital commitments:**

Particulars	As at 31st March 2017	As at 31st March 2016	(Amount in Rs)
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for			
- Tangible assets:			
- Contingent liabilities			

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

23. Foreign Currency Transaction:

The company has incurred expenditure of Rs.363,688/- in Foreign Currency (Previous Year- Rs. Nil) and received Rs. 48,715/- (MetLife Foundation) in Foreign Currency during the year (Previous year - Rs.0,649,077/-).

There is no Foreign Currency Exposure as on 31st March, 2017 (As on 31st March, 2016 - Nil).

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

Mr. Ramesh Ramanathan - Director
Mr. X S Ramoss - Managing Director and Chief Executive Officer

(2) Subsidiary Companies:

Janaeethar (India) Private Limited
Jana Urban Services for Transformation
Jana Capital Limited (upto 9th September 2016)
Jana Holding Limited (upto 9th September 2016)

(3) Associate Companies:

Janalakshmi Financial Services Limited (Upto 9th September 2016)
Jana Capital Limited (with effect from 10th September 2016)

(4) Enterprises significantly influenced by Person with Significant Influence:

Cross Domain Solutions Private Limited
Janalakshmi Financial Services Limited (With effect from 10th September 2016)
Jana Holding Limited (with effect from 10th September 2016)

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

	Particulars	31st March 2017	31st March 2016	(Amount in Rs)
1	K S Rambur			
	Opening balance			
	Remuneration during the year			
	Amount paid			
	Amount payable			
2	Janalakshmi Financial Services Limited:			
	Opening payable			
	Amount repaid			
	Amount payable towards reimbursement of expenditure			
	Amount Paid	336,301	2,855,537	
	Interest Payable for the year			
	Interest Paid during the year	2,475	20,603	
	Amount received	2,475	20,603	
	Balance Payable			
	Rent & amenities for the year	108,768	979,962	
	Rent & amenities for the year paid during the year	108,768	979,962	
	Balance Payable			
	Opening Investment			
	Add: Investment made during the year			
	Less: Investment sold during the year			
	Closing Investment			
	Services rendered during the year:			
	Services provided	74,146	54,477,450	
	Amount received	74,146	54,477,450	
	Balance receivable			
	Dividend received			
		5,819,625		
3	Janaeethar (India) Private Limited :			
	Services rendered during the year			
	Opening balance receivable			
	Services provided			
	Amount received			
	Balance receivable			
		238,000		
		1,693,600		
		1,929,600		



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Particulars	31st March 2017	31st March 2016
Opening Investment	15,607,025	15,607,025
Add: Investment made during the year		
Less: Investment sold during the year		
Closing Investment	15,607,025	15,607,025
Corporate Guarantees given:	150,000,000	150,000,000
4) Cross Domain Solutions Private Limited:		
Opening Payable	22,817	31,434
Services Received	42,584	85,481
Amount Paid	42,475	94,100
Balance Payable	22,922	23,837
5) Jana Capital Limited:		
Opening Investment	11,877,360	499,900
Add: Investment made during the year		
Less: Investment sold during the year		
Closing Investment	11,877,360	11,877,360
Opening Receivable	1,500,000	-
Add: Loan given during the year		
Add: Interest receivable for the year	156,823	7,380
Amount received	1,656,823	7,380
Balance receivable	-	1,500,000
Dividend received	8,314,222	-
6) Jana Urban Services for Transformation Private Limited:		
Opening Receivable		12,840
Payments/Debits	2,057,997	7,356,401
Receipts/Credits	2,057,997	7,356,241
Interest payable for the year	1,274	-
Interest paid during the year	1,274	-
Interest receivable for the year	640,489	81,540
Interest received during the year	640,489	81,540
Balance receivable	-	-
Assets given on lease	1,302,000	434,000
Rent on assets for the year received during the year	1,302,000	434,000
Balance Payable	-	-
Services rendered		
Opening Balance		-
During the year	468,589	-
Amount paid	468,589	-
Balance payable	-	-
Services rendered		
Opening Balance		-
During the year		1,776,694
Amount received	-	1,776,694
Balance receivable	-	-
Sale of assets		
Opening Balance	7,857,890	-
During the year	-	7,857,890
Amount received	2,480,118	-
Balance Receivable	5,377,772	7,857,890
Opening Investment	400,000	400,000
Add: Investment made during the year		
Less: Investment sold during the year		
Closing Investment	400,000	400,000

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

25 Employee Benefit Plans:

- 25(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 recognised Rs.184,294 (Year ended 31 March, 2016 Rs.482,221) for Provident Fund contributions, and Rs.2,295, (Year ended 31 March, 2015 Rs.3,07,946) 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.

25(a) Gratuity	(Amount in Rs.)	
Components of employer expense	FY 16-17	FY 15-16
Current Service cost	28,634	109,080
Interest cost	-	19,418
Expected return on plan assets	-	-
Contribution cost (if any)	-	-
Settlement discount (if any)	-	-
Transfer of amounts (if any)	-	-
Contribution excess/(deficit)	(3,570)	(445,486)
Total expense recognised in the Statement of Profit & Loss	25,064	(314,921)



Janak Urban Foundation

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Actual Contribution and Benefits Payments for year ended 31 March 2017

Actual benefit payments	-	-
Actual contributions	-	-
Net asset/(liability) recognized in balance sheet as at March 31, 2017		
Present value of Defined Benefit Obligation (DBO)	(52,484)	(25,396)
Fair value of plan assets	-	-
Funded status [Surplus/(Deficit)]	(52,484)	(25,396)
Unrecognized Post Service Costs	-	-
Net asset/(liability) recognized in balance sheet	(52,484)	(25,396)
Change in Defined Benefit Obligation during the year ended 31 March, 2017		
Present Value of DBO at beginning of year	25,396	240,318
Current Service cost	28,634	209,060
Interest cost	2,024	19,418
Actuarial gains/ losses(Due to change in Financial assumptions)	2,138	538
Actuarial gains/ losses(Due to experience)	(5,708)	(443,988)
Benefits paid	-	-
Present Value of DBO at the end of year	52,484	25,396
Change in Fair Value of Assets during the year ended 31 March, 2017		
Plan assets at beginning of period	-	-
Acquisition Adjustment	-	-
Actual return on plan assets	-	-
Actual Company contributions	-	-
Benefits paid	-	-
Plan assets at the end of year		

Actuarial Assumptions for Gratuity

	FY 16-17	FY 15-16
Discount Rate	7.74%	7.97%
Expected Return on plan assets	0.00%	0.00%
Attrition rate	2.00%	2.00%
Salary escalation	3.00%	3.00%
Mortality rate after employment	NA	NA
Mortality rate	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)

The estimated amount of contribution to be made in the next one year is Rs.100/- (As at 31st March, 2018: Rs.25/-).

Experience Adjustment – Gratuity

Particulars	FY 16-17	FY 15-16	FY 14-15	FY 13-14	FY 12-13
Present value of defined benefit obligation	52,484	25,396	240,318	136,436	116,054
Fair Value of Plan Assets					
Status [Surplus / (Deficit)]	(52,484)	(25,396)	(240,318)	(136,436)	(116,054)
Experience Adjustment of plan assets (Gain / (Loss))	(5,708)	(443,988)	(143,903)	(224,360)	(226,011)
Experience Adjustment of obligation (Gain / (Loss))					

Note:

Experience adjustment for gratuity is not disclosed for FY 2014-15, 2013-14 and 2012-13, since the Company is not covered under 'The Payment of Gratuity Act, 1972' and hence the data is not available for the years prior to FY 2015-16.

Net liability recognized in balance sheet:

Particulars	31-Mar-17	31-Mar-16	FY 16-15	FY 13-14	FY 12-13
Current	100	53	558	781	247
Non-Current	52,384	25,343	239,760	135,655	115,807
Total	52,484	25,396	240,318	136,436	116,054

The gratuity liability is unfunded.

25(c) Actuarial Assumptions for Leave Salary

	31-Mar-17	31-Mar-16
Retirement Age	55 Years	60 Years
Attrition rate	2.00% p.a	2.00% p.a
Future Salary Rise	5.00% p.a	5.00% p.a
Rate of Discounting	7.74% p.a	7.97% p.a
While in service encashment rate	5.00% for the next year	5.00% for the next year
Mortality rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Changes in the statement of Profit and loss and Net liability of compensated absences in the balance sheet:

Particulars	31-Mar-17	31-Mar-16
Change in the Statement of Profit and Loss	(10,674)	1,820,304
Non-current	62,165	39,274
Current	7,658	25,539

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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26. 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. 75,036/- (Previous year - Rs. 1,736,099/-).

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

Future minimum lease payments	As at 31st March 2017	As at 31st March 2016
Not later than one year	75,036	75,036
Later than one year but not later than five years	56,277	131,313
Later than five years	-	-

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 years based on mutual agreement of the parties.

Lease income recognized during the year is Rs. 1,302,000/- (Previous year - Rs. 1,302,000/-)

Future minimum lease payments	As at 31st March 2017	As at 31st March 2016
Not later than one year	868,000	1,302,000
Later than one year but not later than five years	-	868,000
Later than five years	-	-

27. Minimum Alternate Tax:

The Company has book profit u/s 115BII 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 115AA of the said Act, which is disclosed as MAT credit entitlement in the Statement of Profit and Loss.

28. Deferred Tax comprises of:

Particulars	As at 31st March 2017	As at 31st March 2016	(Amount in Rs.)
Tax effect of items constituting deferred tax assets			
On difference between book balance and tax balance of fixed assets	387,863	345,502	
Disallowances under Section 40(a)(i), 45B of the Income Tax Act, 1961	5,430	40,364	
Tax effect of items constituting deferred tax assets	393,283	391,866	
Deferred tax (liabilities) / assets (net)	393,283	391,866	

As per Notification No. GSR 308(E) [F.NO.17/62/2015-CI-V-(MOL-II)], dated 30-3-2017, below are the details of Specified Bank Notes (SBM) held as on 8th November, 2016 and as on 30th December, 2016 -

Particulars	SBM (Rs.)	Other denomination notes (Rs.)	Total (Rs.)
Closing Balance as at 8 November 2016	22,871	-	22,871
Transactions between 9th November 2016 and 30th December 2016			
Add: Withdrawal from bank accounts	-	30,000	30,000
Add: Receipts for permitted transactions	-	650	650
Add: Receipts for non-permitted transactions (if any)	-	-	-
Less: Paid for permitted transactions	-	4,090	4,090
Less: Paid for non-permitted transactions (if any)	-	-	-
Less: Deposited in bank accounts	22,871	7,629	30,500
Closing balance as at 30 December 2016		18,933	18,933

*Specified Bank Notes shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016

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

Raghuram Venkatesan
Director
K.S. Ramdas
Managing Director & CEO



Ramesh Ramanathan
Director



Place: Bangalore
Date: September 08, 2017