

INDEPENDENT AUDITOR'S REPORT

To the Members of Aga Khan Agency for Habitat India
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Aga Khan Agency for Habitat India ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Income and Expenditure Account for the year ended 31st March 2021 and the Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Surplus and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note No 19.4 of the financial statement, which explains that accounts of jointly controlled entity i.e. DDF-AKDN (JV) for the financial year 2020-21 are subject to audit, effects of any difference after audit on assets, liabilities, income and expenses will be accounted in next year (if any) to extent of the Company's share. Also, the profit of financial year 2019-20 based on audited accounts is accounted in the financial year 2020-21, in addition to losses accounted in financial year 2019-20 based on unaudited accounts.

Our opinion is not modified in respect of the above matters.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report forming part of the Annual Report, but does not include the financial statements and our auditor's report thereon.

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

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

Haribhakti & Co. LLP, Chartered Accountants Regn. No. AAC- 3768, a limited liability partnership registered in India (converted on 17th June, 2014 from a firm Haribhakti & Co. FRN: 103523W)
Registered offices: 705, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400 059, India. Tel: +91 22 6672 9999 Fax: +91 22 6672 9777
Other offices: Ahmedabad, Bengaluru, Chennai, Kolkata, New Delhi.



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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

That Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's



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report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

- 1) This report does not contain a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
- 2) As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, Income and Expenditure Account, and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with relevant rules issued there under;
 - e. On the basis of the written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of section 164(2) of the Act;
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended;
The Company has not paid/provided for any managerial remuneration to its directors during the year;
 - g. We do not report on adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls in terms of section 143(3)(i) of the Act, since in our opinion and according to the information and explanations given to us, the said reporting is not applicable to the Company;

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- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- 1) The Company does not have any pending litigations which would impact its financial position; not arise;
 - 2) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does;
 - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W / W100048



Sumant Sakhardande
Partner
Membership No. 034828
UDIN: 21034828AAAAGC6201
Mumbai: September 18, 2021



Aga Khan Agency for Habitat India

Balance Sheet as at 31 March, 2021

Particulars		Note No.	As at 31 March, 2021	As at 31 March, 2020
			₹	₹
A	Equity and Liabilities			
1	Shareholders' funds			
	(a) Reserves and surplus	3	11,284,141	9,862,462
			11,284,141	9,862,462
2	Non-current liabilities			
	(a) Deferred Capital Grants	4	214,217	332,673
			214,217	332,673
3	Current liabilities			
	(a) Trade payables due to:	5		
	Micro and small enterprises		529,598	530,885
	Other than Micro and small enterprises		2,860,013	6,164,141
	(b) Other current liabilities	6	21,118,999	11,882,752
	(c) Short-term provisions	7	139,013	229,279
			24,647,623	18,807,057
			36,145,981	29,002,192
B	Assets			
1	Non-current assets			
	(a) Property, Plant and Equipment	8		
	(i) Tangible assets		2,726,808	3,090,069
	(b) Long-term loans and advances	9	287,597	281,452
			3,014,405	3,371,521
2	Current assets			
	(a) Trade receivables	10	-	44,083
	(b) Cash and cash equivalents	11	29,562,990	22,828,412
	(c) Short-term loans and advances	12	2,901,682	1,604,128
	(d) Other current assets	13	666,904	1,154,048
			33,131,576	25,630,671
			36,145,981	29,002,192
	See accompanying notes forming part of the financial statements	1-20		

In terms of our report attached.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI FRN 103523W / W100048


Sumant Sakhardande
Partner
Membership No:034828



Place: Mumbai
Date: 18-09-2021

For and on behalf of the Board of Directors


Amirali Maredia
Director
DIN:00020211


Munir Bharwani
Director
DIN:01529395

Place: Mumbai
Date: 18-09-2021



Aga Khan Agency for Habitat India

Statement of Income and Expenditure for the year ended 31 March, 2021

Particulars	Note No.	For the year ended 31 March, 2021	For the year ended 31 March, 2020
		₹	₹
A Continuing Operations			
1 Revenue from operations	14	102,746,109	84,607,431
2 Other income	15	(4,311,479)	1,113,478
3 Total revenue (1+2)		98,434,630	85,720,909
4 Expenses			
(a) Project/Programme Activity expense (PA)	16	48,328,627	34,793,324
(b) Employee benefits expense	17	32,796,991	37,540,583
(c) Depreciation and amortisation expense	8	965,360	815,134
(d) Other expenses	18	14,892,148	10,501,164
Total expenses		96,983,126	83,650,205
5 Surplus / (Deficit) before exceptional and extraordinary items (3 - 4)		1,451,505	2,070,704
6 Exceptional items		-	-
7 Surplus / (Deficit) before extraordinary items (5 - 6)		1,451,505	2,070,704
8 Extraordinary items		-	-
9 Surplus / (Deficit) from continuing operations (7 - 8)		1,451,505	2,070,704
B Discontinuing Operations			
10 Surplus / (Deficit) from discontinuing operations		-	-
C Total Operations			
11 Surplus / (Deficit) for the year (9 + 10)		1,451,505	2,070,704
See accompanying notes forming part of the financial statements	1-20		

In terms of our report attached.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI FRN 103523W / W100048


Sumant Sakhardande
Partner
Membership No: 034828

Place: Mumbai
Date: 18-09-2021



For and on behalf of the Board of Directors


Amirali Maredia
Director
DIN:00020211

Place: Mumbai
Date: 18-09-2021


Munir Bharwani
Director
DIN:01529395

Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 1 Corporate Information

Aga Khan Agency for Habitat India (the Company) which was originally incorporated as Aga Khan Planning and Building Service, India on 17th July, 2000 under section 25 of the Indian Companies Act, 1956 (corresponding to Section 8 of the new Companies Act, 2013) - Not for Profit (A Company limited by Guarantee and not having Share Capital). There are three guaranters to the Memorandum of Association. The Guaranters are: 1) Aga Khan Agency for Habitat SA - 90% 2) Aga Khan Health Services India - 5% & 3) Aga Khan Education Services India - 5%. The name of the company was changed from Aga Khan Planning and Building Service, India to Aga Khan Agency for Habitat India vide fresh certificate of incorporation dated October 20, 2016 issued by the Registrar of Companies, Delhi. The Company has been also registered under the Foreign Contribution (Regulation) Act, 2010 (Refer note 20.1). As per the amended object clauses of the memorandum of association of the company, the main objects of the company are:-

1. To conceive, plan, design, implement, monitor, facilitate and promote programmes and projects that will enable communities and institutions to live, develop, rehabilitate, settle and adapt in physical, environmental and social settings of habitats; safe from the effects and consequences of climate change, natural disasters and man-made disasters, before, during and after the same and to cope with the consequences thereof in terms of preparedness, response, early recovery, rehabilitation and reconstruction; conducive for developing livelihood opportunities; improve social and cultural harmony; have access to adequate social, and financial services, environmental and public health infrastructure which generally lead to an improvement in their quality of life and promotes overall sustainability, without regard to region, race, religion, creed, gender, age, economic status or country of origin of the recipient.

2. To carry out, facilitate, implement and promote independently or in collaboration with other agencies, to meet needs and address issues related to safe habitat, preservation and restoration of the built environment and folk heritage of India and disaster risk management including climate change and to carry out, facilitate and promote operational and academic research independently or in collaboration with other agencies and share findings at various levels to promote development or implementation of effective policies, procedures and solutions for the identified issues.

The Company has implemented its charitable activities during the year through offices at Mumbai, Ahmedabad, Rajkot, Rajula, Chitrayad, Mahuva, Una, Hyderabad and Vasai.

Note 2 Significant Accounting Policies

2.1 Basis of Preparation

The financial statements have been prepared to comply in all materials respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies as disclosed below, are consistent with those used in the previous year.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

2.2 Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of [operations] during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2.3 Property, Plant and Equipment

Fixed Assets are stated at cost (or revalued amounts, as the case may be), less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready for its intended use. Assets which are received as part of donation are recorded at Nil value.

2.4 Depreciation

Depreciation on Fixed Assets has been provided for on SLM method at useful life and in the manner specified in Schedule II of the Companies Act, 2013 as mentioned in below table:

Description of Assets	Useful Life
Furniture & Fixtures	10 years
Equipments	05 years
Computers & Data Processing Units (Desktops, Laptops, etc.)	03 years
Computers & Data Processing Units (Servers and Networks)	06 years
Vehicles - Two Wheelers	10 years
Vehicles - Four Wheelers	08 years

Individual assets acquired for upto Rs 5,000 are entirely depreciated in the year of acquisition. The cost of and accumulated depreciation for fixed assets sold, retired or disposed off are removed from the stated values and the resulting gains and losses are recognized in the Income and Expenditure Account.



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 2 Significant Accounting Policies (contd.)

2.5 Impairment of Assets

i) The carrying amounts of assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

ii) After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

2.6 Revenue Recognition

Grants: The Grants is credited to the Income and Expenditure Account during the year to the extent it is expended, the Unspent Grant (Deferred Revenue Grant) is recognized as a liability and the amount spent in excess of grants received to the extent reasonably realizable is recognized as a current asset (Grant Receivable). At the end of the agreement, the un-utilised Grants is returned to the respective donor, in case unutilised amount is not required to be returned to the respective donor, the same is transferred to the statement of income and expenditure in the relevant year in which the project is completed.

The Grants which are received towards financing the depreciable fixed assets are credited to Deferred Capital Grants to the extent of utilization. These Grants are credited to the Income and Expenditure Account by allocating it over the estimated useful life based on depreciation charged in the books of account.

Donations: Donations are recognized as income in the year of receipt. Donation received in kind are not valued or accounted for in the books of account except Fixed Assets are accounted at Nil value.

Sale of Services: Revenue from services is accounted on accrual basis unless it is unreasonable to expect ultimate collection.

Interest: Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.7 Foreign Exchange Transactions

Transactions in foreign currency are accounted for at the rates prevailing on the date of the transaction. The resultant exchange gains or losses are reflected in the Income and Expenditure Account.

Initial Recognition: Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion: Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange Differences: Exchange differences arising on the settlement of monetary items not covered above, or on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

2.8 Taxes on Income

The Company is exempt from income tax under section 12A, read with section 12AA/(1)(b) of the Income Tax Act 1961 and hence no provision for taxation is required for current year tax expense. Since the Company exempt from income tax, no deferred tax (asset or liability) is recognised in respect of timing differences.

2.9 Provisions

A provision is recognized when an enterprise has a present obligation as a result of pass event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions 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.

2.10 Contingent Liabilities

Contingent Liabilities, if any, are disclosed in the Notes on Accounts. Provision is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end till the approval of the accounts by Board of Directors and which have material effect on the position stated in the Balance Sheet.

2.11 Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating lease. Operating lease payments are recognized as an expense in the Income and Expenditure account on a straight-line base over the lease term.

2.12 Cash Flow

The statement of cash flows have been prepared under Indirect Method.



Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 2 Significant Accounting Policies (contd.)

2.13 Employee Benefits

Provident Fund

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

Gratuity

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan shall be determined annually and corpus shall be built in compliance to Gratuities Act 1972. The Company recognizes the net obligation of the gratuity plan in the Balance Sheet as an asset or liability in accordance with Accounting Standard (AS 15 - 'Employee Benefits').

Leave Encashment (Compensated absences)

Leave encashment is paid to resigning employees for the 50% of unutilized number of leaves remaining balance to their credit during the year.

2.14 Segment Reporting

The Company approach to development is to design and implement strategies to help those in need achieve a level of self-reliance and improve the quality of life. Since the Company has only one business segment of 'improving the quality of life' and one geographic segment 'India' based on operations of the Company, information for primary business segment and secondary geographic segment is not applicable.

2.15 Joint Venture

The accounts of the Company reflect its share of Profit/(Loss) of the Joint Venture entity (AOP) which are accounted in the Company's accounts to the extent of the participating interest of the Company as per the Joint Venture Agreement dated 17-08-2019.



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Aga Khan Agency for Habitat India

Cash flow statement for the year ended 31st March, 2021

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	₹	₹
Cash flow from operative activities		
Surplus / (Deficit) for the year before extraordinary items	1,451,505	2,070,704
Adjustments for:		
Depreciation and amortisation expense	965,360	815,134
Provision for Doubtful Debts	44,083	-
(Deferred Capital Grants: Prior period adjustment (Refer Note (15)))	-	(6,846)
(Deferred Capital Grants: Current year (Refer Note (15)))	(168,456)	(224,082)
(Capital Account: RS: Emergency RR Fund)	(29,826)	-
(Interest on Deposit Accounts)	(559,824)	(872,622)
(Profit) / loss on sale / write off of assets - Net	-	(35,000)
Total	251,337	(323,416)
Operating Surplus / (Deficit) before working capital changes	1,702,842	1,747,288
Changes in working capital		
Adjustment for (increase) / decrease in operating assets:		
Trade receivables	-	(9,723)
Short-term loans and advances	(1,297,554)	(826,416)
Other current assets	487,144	(122,311)
Total	(810,410)	(958,450)
Adjustment for increase / (decrease) in operating liabilities:		
Trade payables	(3,305,415)	5,857,454
Other current liabilities	9,236,247	(3,364,482)
Short-term provisions	(90,266)	(73,124)
Total	5,840,566	2,419,848
Net Tax Deducted at Source	(6,145)	(129,366)
Net cash flow from / (used in) operating activities (A)	6,726,853	3,079,320
Cash flow from investing activities		
(Capital expenditure on fixed assets financed through internal sources)	(552,099)	(1,398,209)
(Capital expenditure on fixed assets financed through grants)	(50,000)	-
Grants for expenditure on fixed assets	50,000	-
Bank Balances (in deposit account) not considered as Cash and cash equivalents		
-Placed	(512,586)	(10,979,555)
-Matured	3,500,000	12,000,000
Interest on Deposit Accounts	559,824	872,622
Proceeds from sale of fixed assets	-	35,000
Net cash flow from / (used in) investing activities (B)	2,995,139	529,858
Net cash flow from / (used in) financing activities (C)	-	-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	9,721,992	3,609,178
Cash and Cash Equivalents at beginning of the year	11,848,857	8,239,679
Cash and Cash Equivalents at end of the year	21,570,849	11,848,857
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 11)	29,562,990	22,828,412
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statement	(7,992,141)	(10,979,555)
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statement) included in Note 11	21,570,849	11,848,857



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Aga Khan Agency for Habitat India

Cash flow statement for the year ended 31st March, 2021

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	₹	₹
Cash and cash equivalents at the end of the year (Refer Note 11)*		
* Comprises:		
(a) Cash on hand	44,772	54,000
(b) Balances with banks		
(i) In designate operative account (as per FCRA, 2010)	6,680,794	19,682
(ii) In utilisation operative accounts (in saving & current a/c)	14,845,283	11,775,175
Cash and Cash Equivalents at end of the year	21,570,849	11,848,857

See accompanying notes forming part of the financial statements (1-20)

As per our report of even date attached.


For **Haribhakti & Co. LLP**
Chartered Accountants
ICAI FRN 103523W / W100048


Sumant Sakhardande
Partner
Membership No. 034828



For and on behalf of the Board of Directors


Amirali Maredia
Director
DIN:00020211


Munir Bharwani
Director
DIN:01529395

Place: Mumbai

Date: 18-09-2021

Place: Mumbai

Date: 18-09-2021

Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 3 Reserves and surplus

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Surplus / (Deficit) in Statement of Income and Expenditure		
Opening balance	8,238,536	7,791,758
Add: Surplus / (Deficit) for the year	1,451,505	2,070,704
Add: Transferred from:		
Emergency Relief and Response Fund	-	-
Less: Transferred to:		
Emergency Relief and Response Fund	-	(1,623,926)
Closing balance	9,690,041	8,238,536
(b) Designated Funds		
Emergency Relief and Response Fund (Refer Note 11 and 20.5)		
Opening balance	1,623,926	-
Add: Transferred from :		
Surplus / (Deficit)	-	1,623,926
Less: Utilised		
For Relief and Response	(29,826)	-
Closing balance	1,594,100	1,623,926
Total	11,284,141	9,862,462



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 4 Deferred Capital Grants

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) For Depreciable Assets		
Opening balance	332,673	563,601
Add: Grants received during the year (Refer Note 8)	50,000	-
Less: Amount transferred to the Income & Expenditure Account (Refer Note 8)	(168,456)	(224,082)
Less: Adjustment: Prior Period	-	(6,846)
Closing balance	214,217	332,673
Total	214,217	332,673



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 5 Trade Payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Due to Micro and small enterprises (Refer Note(i) below)	529,598	530,885
(b) Due to other than Micro and small enterprises	2,860,013	6,164,141
Total	3,389,611	6,695,026

Note (i):

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on the information presently available with the management, the disclosures required under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act") are given below:

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) The principal amount remaining unpaid to any supplier as at the end of the year	529,598	530,885
(b) The interest due on the principal remaining outstanding as at the end of the year	-	-
(c) The amount of interest paid under the MSMED Act, along with the amounts of the payment made beyond the appointed day during the year	-	-
(d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
(e) The amount of interest accrued and remaining unpaid at the end of the year	-	-
(f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the MSMED Act	-	-
Total	529,598	530,885



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 6 Other Current Liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Deferred Revenue Grants (Refer Note (i) below)	16,259,436	11,230,575
(b) Other Payables		
(i) Statutory remittances	646,321	610,071
(ii) Staff Salary & Reimbursement	273,351	42,106
(iii) Security Deposit	275,000	-
(iv) Project Partner	3,664,891	-
Total	21,118,999	11,882,752

Note (i):

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Deferred Revenue Grants:EWS:NMMC	345,332	345,332
(b) Deferred Revenue Grants:EHIP:LTHE	200,714	843,857
(c) Deferred Revenue Grants:RuHIP:QAPL	283,743	295,134
(d) Deferred Revenue Grants:TFT:QAPL	25,513	290,635
(e) Deferred Revenue Grants:Solar Lanterns:QAPL	-	65,983
(f) Deferred Revenue Grants:SHEP:RB	108,345	-
(g) Deferred Revenue Grants:HIDP-STC:AKF(I)	-	592,840
(h) Deferred Revenue Grants:IRHDP:PSAKFE	1,252,174	1,316,532
(i) Deferred Revenue Grants:Interpretation Centre:PSAKFE	30,384	7,480,262
(j) Deferred Revenue Grants:WSM:PSAKFE	1,765,790	-
(k) Deferred Revenue Grants:HBCC-COVID-19:AKF-UK	6,397,368	-
(l) Deferred Revenue Grants:Film-on-CC:PSAKFE	653,660	-
(m) Deferred Revenue Grants:TFT:PSAKFE	4,288,281	-
(n) Deferred Revenue Grants:CBDRR:Focus	117,650	-
(o) Deferred Revenue Grants:EWS:Save The Children FG	790,482	-
Total	16,259,436	11,230,575



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 7 Short-term Provisions

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Provision for Employee Benefits (i) Provision for Gratuity (Refer Note 19.1)	109,521	208,957
(b) Provision - Others (i) Provision for expenses	29,492	20,322
Total	139,013	229,279



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 8 Property, Plant and Equipment

Property, Plant and Equipment - Financed through Internal resources

SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK - AT COST			DEPRECIATION				NET BLOCK		
		As at 01/04/2020	Additions / Transfer In	Deductions / Transfer Out	As at 3/31/2021	Up to 01/04/2020	For the year	Deductions / Transfer Out	Up to 3/31/2021	As at 3/31/2021	As at 3/31/2020
1	Furniture & Fixtures	278,147	72,000	-	350,147	236,774	78,154	-	314,928	35,219	41,373
2	Equipments	1,937,025	12,100	-	1,949,125	797,103	272,747	-	1,069,850	879,275	1,139,922
3	Computers	1,759,709	467,999	-	2,227,708	1,044,803	340,522	-	1,385,325	842,383	714,906
4	Vehicles	1,054,818	-	-	1,054,818	193,623	105,481	-	299,104	755,714	861,195
	TOTAL	5,029,699	552,099	-	5,581,798	2,272,303	796,904	-	3,069,207	2,512,591	2,757,396
	Previous Year	3,631,490	1,398,209	-	5,029,699	1,681,251	591,052	-	2,272,303	2,757,396	1,950,239

Property, Plant and Equipment - Financed through Grants

SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK - AT COST			DEPRECIATION				NET BLOCK		
		As at 01/04/2020	Additions / Transfer In	Deductions / Transfer Out	As at 3/31/2021	Up to 01/04/2020	For the year	Deductions / Transfer Out	Up to 3/31/2021	As at 3/31/2021	As at 3/31/2020
1	Furniture & Fixtures	374,253	-	-	374,253	276,120	15,884	-	292,004	82,249	98,133
2	Equipments	381,649	-	-	381,649	289,480	65,081	-	354,561	27,088	92,169
3	Computers	881,850	50,000	-	931,850	809,037	75,782	-	884,819	47,031	72,813
4	Vehicles	117,100	-	-	117,100	47,542	11,709	-	59,251	57,849	69,558
	TOTAL	1,754,852	50,000	-	1,804,852	1,422,179	168,456	-	1,590,635	214,217	332,673
	Previous Year	1,754,852	-	-	1,754,852	1,198,097	224,082	-	1,422,179	332,673	556,755

Property, Plant and Equipment - Overall - Current Year

SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK - AT COST			DEPRECIATION				NET BLOCK		
		As at 01/04/2020	Additions / Transfer In	Deductions / Transfer Out	As at 3/31/2021	Up to 01/04/2020	For the year	Deductions / Transfer Out	Up to 3/31/2021	As at 3/31/2021	As at 3/31/2020
1	Furniture & Fixtures	652,400	72,000	-	724,400	512,894	94,038	-	606,932	117,468	139,506
2	Equipments	2,318,674	12,100	-	2,330,774	1,086,583	337,828	-	1,424,411	906,363	1,232,091
3	Computers	2,641,559	517,999	-	3,159,558	1,853,840	416,304	-	2,270,144	889,414	787,719
4	Vehicles	1,171,918	-	-	1,171,918	241,165	117,190	-	358,355	813,563	930,753
	TOTAL	6,784,551	602,099	-	7,386,650	3,694,482	965,360	-	4,659,842	2,726,808	3,090,069
	Previous Year	5,386,342	1,398,209	-	6,784,551	2,879,348	815,134	-	3,694,482	3,090,069	2,506,994

Property, Plant and Equipment - Overall - Previous Year

SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK - AT COST			DEPRECIATION				NET BLOCK		
		As at 01/04/2019	Additions / Transfer In	Deductions / Transfer Out	As at 3/31/2020	Up to 01/04/2019	For the year	Deductions / Transfer Out	Up to 3/31/2020	As at 3/31/2020	As at 3/31/2019
1	Furniture & Fixtures	652,400	-	-	652,400	490,794	22,100	-	512,894	139,506	161,606
2	Equipments	1,315,383	1,003,291	-	2,318,674	837,842	248,741	-	1,086,583	1,232,091	477,541
3	Computers	2,246,641	394,918	-	2,641,559	1,427,058	426,782	-	1,853,840	787,719	819,583
4	Vehicles	1,171,918	-	-	1,171,918	123,654	117,511	-	241,165	930,753	1,048,264
	TOTAL	5,386,342	1,398,209	-	6,784,551	2,879,348	815,134	-	3,694,482	3,090,069	2,506,994



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 9 Long-term loans and advances

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Other loans and advances (Tax Deducted at Source (TDS)) Unsecured, considered good	287,597	281,452
Total	287,597	281,452



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 10 Trade receivables

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good.	-	44,083
Doubtful	44,083	-
Less: Provision for doubtful trade receivables	(44,083)	-
Total	-	44,083



Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 11 Cash and cash equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Cash on hand	44,772	54,000
(b) Balances with banks		
(i) In designate operative account (as per FCRA, 2010)	6,680,794	19,682
(ii) In utilisation operative accounts (in saving & current a/c)	14,845,283	11,775,175
(iii) In deposit accounts (Refer Note (i) below)	7,992,141	10,979,555
Total	29,562,990	22,828,412

Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is	21,570,849	11,848,857
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Note (i):

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Deposits with original maturity for more than 3 months but less than 12 months	-	3,500,000
(b) Deposits with original maturity for more than 12 months	7,992,141	7,479,555
Total	7,992,141	10,979,555



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 12 Short-term loans and advances

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Loans and advances to employees Unsecured, considered good	226,263	207,858
(b) Prepaid expenses - Unsecured, considered good	203,535	45,523
(c) Other loans and advances (To suppliers - For Goods & Services) Unsecured, considered good	2,471,884	1,350,747
Total	2,901,682	1,604,128



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 13 Other current assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Accruals		
(i) Interest accrued on deposits	113,674	188,405
(b) Others		
(i) Grants Receivable (Refer Note (i) below)	553,230	150,898
(ii) Contractually reimbursable expenses (Refer Note (ii) below)	-	814,745
Total	666,904	1,154,048

Note (i):

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Grant Receivable:SHEP:RB:Aga Khan Foundation (India)	-	150,898
(b) Grant Receivable:COVID-19:UNICEF:Aga Khan Foundation (India)	1,806	-
(c) Grant Receivable:RR-Focus:Aga Khan Agency for Habitat SA	382,806	-
(d) Grant Receivable:ESM:PSAKFE:Aga Khan Agency for Habitat SA	32,388	-
(e) Grant Receivable:UHI:Aga Khan Agency for Habitat SA	136,230	-
Total	553,230	150,898

Note (ii):

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) DDF - AKDN (JV)	-	585,322
(b) Aga Khan Agency for Habitat-SA (Refer note 19.2)	-	229,423
Total	-	814,745



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 14 Revenue from operations

	Particulars	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		₹	₹
(a)	Donation and Grants (Refer Note (i) below)	102,417,859	83,698,016
(b)	Sale of services (Refer Note (ii) below)	328,250	909,415
	Total	102,746,109	84,607,431

Note	Particulars	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		₹	₹
(i)	Donation and Grants comprises :		
	<u>Donation</u>		
	From Institutions	36,774,600	32,788,244
	From Related Parties (Refer Note 19.2)	28,136,686	18,899,653
	Total - Donation	64,911,286	51,687,897
	<u>Grants</u>		
	From Companies under CSR	8,968,888	15,522,088
	From Institutions	12,433,675	11,257,139
	From Government	-	494,667
	From Related Parties (Refer Note 19.2)	16,104,010	4,736,225
	Total - Grants	37,506,573	32,010,119
	Total - Donation and Grants	102,417,859	83,698,016
(ii)	Sale of services comprises :		
	<u>Technical Services as per Objects of the Company</u>		
	To Related Parties (Refer Note 19.2)	298,250	542,150
	To Others	30,000	367,265
	Total - Sale of services	328,250	909,415



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 15 Other income

	Particulars	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		₹	₹
(a)	Interest income (Refer Note (i) below)	1,905,209	1,588,104
(b)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	(6,216,688)	(474,626)
	Total	(4,311,479)	1,113,478

Note	Particulars	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		₹	₹
(i)	Interest income comprises:		
	Interest from banks on:		
	deposits	559,824	872,622
	operative accounts	1,341,141	714,702
	Interest on income tax refund	4,244	780
	Total - Interest income	1,905,209	1,588,104
(ii)	Other non-operating income comprises:		
	Profit on sale of fixed assets	-	35,000
	Miscellaneous income	37,323	15,362
	Deferred Capital Grants: Prior period adjustment (Refer Note 4)	-	6,846
	Deferred Capital Grants: Current year (Refer Note 4)	168,456	224,082
	Share of profit/(loss) from AOP (JV) (Refer Note 19.4)	(6,422,467)	(755,916)
	Total - Other non-operating income	(6,216,688)	(474,626)



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 16 Project/Programme Activity expense (PA)

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
	₹	₹
PA:Assessments (Refer Note (i) below)	95,033	167,194
PA:IEC, BCC & Capacity Building (Refer Note (ii) below)	5,728,994	12,426,363
PA:Infrastructure & Supplies (Refer Note (iii) below)	41,416,280	17,250,879
PA:Monitoring, Evaluation, Research, Learning (MERL) & Networking (Refer Note (iv) below)	1,088,320	2,660,349
PA:Grant/Donation paid to Partners (Refer Note (v) below)	-	2,288,539
Total	48,328,627	34,793,324

Note (i):

Any cost (Supplies & Services) incurred in carrying out activities for assessment purpose like Rapid Seismic Diagnosis (RSD), Detailed Seismic Diagnosis (DSD), Hazard Vulnerability Risk Assessment (HVRA), Base Line Study, etc. for beneficiaries including Consultant (short term) Fees & OPE appointed for same excluding Staff Travel & Compensation and other Consultant.

Note (ii):

Any cost (Supplies & Services) incurred in carrying out activities for Community Development purpose like preparation & printing of Information, Education & Communication (IEC) material, Community Led Total Sanitation (CLTS), Search and Rescue Team (SART)/ Disaster Assessment Rescue Team (DART) Training, Formation & Training of Governance Committee, Behaviour Change Communication (BCC) etc. for beneficiaries including Consultant (short term) Fees & OPE appointed for same excluding Staff Travel & Compensation and other Consultant.

Note (iii):

Any cost (Supplies, Services & Financial Assistance) incurred in carrying out activities for creation of Infrastructure and distribution of Supplies like Watershed, construction of Sanitation Facilities, Public infrastructure, Stock Pile, Alternate Energy (AE) installation, Post Disaster distribution of Supplies, etc. for beneficiaries including Consultant Fees & OPE appointed for same excluding Staff Travel & Compensation and other Consultant.

Note (iv):

Any cost (Supplies & Services) incurred in carrying out activities like Research paper, Symposium, Book Launch, M&E S/w, M&E Meeting with Staff/external stakeholder, including Consultant Fees & OPE appointed for same excluding Staff Travel & Compensation and other Consultant.

Note (v):

Grant/Donation paid to Partners (having similar objects) for carrying out above mentioned activities (Government/NGO/CBO) for benefit of community at large for improving Quality of Life (QOL).



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 17 Employee benefits expense

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Salaries and wages	30,638,273	34,681,900
Contributions to provident and other funds	1,375,493	1,623,305
Staff welfare expenses	438,931	383,365
Training, Recruitment and other expenses	344,294	852,013
Total (Refer Note (i) below)	32,796,991	37,540,583

Note (i):

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Employee benefits expense - Programme Staff	22,083,720	29,055,073
Employee benefits expense - Other Staff	10,713,271	8,485,510
Total	32,796,991	37,540,583



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 18 Other expenses

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
	₹	₹
Operating Cost		
(a) Consultant		
Consultant: Legal & Professional fees (Refer Note (i) below)	10,261,702	3,801,340
Consultant: Payment to Auditors (Refer Note (ii) below)	273,465	282,611
Total Consultant Expenses	10,535,167	4,083,951
(b) Premises		
Premises: Rent (Refer note 19.3)	976,556	930,668
Premises: Maintenance	172,764	471,591
Premises: Utilities: Electricity	23,440	58,021
Premises: Insurance	41,743	22,614
Premises: Others	400	-
Total Premises Expenses	1,214,903	1,482,894
(c) Office		
Office: Telecom: Telephone & Mobile	223,626	75,656
Office: Telecom: Internet	291,068	190,216
Office: Postage & Courier	17,196	57,667
Office: Photocopying & Printing	42,278	57,385
Office: Books Periodical & Subscription	30,625	41,219
Office: Equipment Maintenance & Rentals	362,127	399,468
Office: Supplies & Stationary	33,110	150,011
Office: Refreshments	58,558	405,202
Office: Computer Software	438,868	86,590
Office: Others	118,999	24,629
Total Office Expenses	1,616,455	1,488,043
(d) Travel & Subsistence		
Travel & Subsistence: Domestic	1,232,463	2,264,475
Travel & Subsistence: International	-	991,243
Total Travel & Subsistence	1,232,463	3,255,718
(e) Vehicle		
Vehicle: Fuel	26,748	25,394
Vehicle: Maintenance	8,815	6,287
Vehicle: Insurance	16,640	17,179
Total Vehicle Expenses	52,203	48,860
(f) Finance		
Finance: Bank Charges	28,987	20,429
Finance: Loss on Forex Transactions	-	3,049
Finance: Others	3,585	-
Total Finance Expenses	32,572	23,478
(g) Rates & Taxes		
R&T: Interest on Statutory Payments	44,134	3,110
R&T: Filing Fees	114,358	111,224
R&T: Late/Penalty Fees	5,810	-
Total Rates & Taxes Expenses	164,302	114,334
(h) Provision for Doubtful Debts		
DD: Trade Receivable	44,083	-
BD: A/c Receivable: Others	-	3,886
Total Provision for Doubtful Debts Expenses	44,083	3,886
Total Operating Cost (Refer Note (iii) below)	14,892,148	10,501,164

Notes:

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
	₹	₹
(i) Payments for legal and professional fees (net of GST input credit, where applicable):		
For Legal and Professional Fees	10,231,494	3,771,250
For Taxation Matters	30,208	30,090
Total	10,261,702	3,801,340
(ii) Payments to the auditors comprises (net of GST input credit, where applicable):		
As auditors - statutory audit	273,465	273,465
Reimbursement of expenses	-	9,146
Total	273,465	282,611
(iii) Operating Cost		
Operating Cost - for Project/Programme Implementation	11,117,877	7,320,283
Operating Cost - for other than Project/Programme Implementation	3,774,271	3,180,881
Total	14,892,148	10,501,164



Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 19 Disclosures under Accounting Standards

Note	Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
		₹	₹
19.1	Employee benefit plans		
19.1.a	<u>Defined contribution plans</u> The Company makes Provident Fund contributions to 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 ₹12,65,972/- (Year ended 31 March, 2020 ₹14,14,348/-) for Provident Fund contributions in the Statement of Income and Expenditure. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.		
19.1.b	<u>Defined benefit plans</u> The Company offers the following employee benefit schemes to its employees: i. Gratuity The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Company provides a fixed contribution into the Group Gratuity Plan maintained with LIC of India. The plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. Liabilities with regard to the Gratuity Plan is accrued annually as at 31st March each year based on valuation conducted by LIC of India using project unit cash method and a corpus is built in compliance to Gratuities Act 1972. The Company recognizes the net obligation of the gratuity plan in the Balance Sheet as an asset or liability in accordance with Accounting Standard (AS 15 - 'Employee Benefits'). Any actuarial gains or losses are recognized and adjusted in current service cost based on additional contribution requirement raised by the plan provider and in consideration of past service benefit. The actuarial valuation was done for the first time in the year 2019-20.		
19.1.c	As per the AS-15 Statement received from LIC of India - - Net asset / (liability) of the Balance Sheet tallies with our records. - Difference amounting to Rs. 4,620/- in the expense recognised in the Statement of Income and Expenditure and our records which are subject to reconciliation with LIC of India. - Actual contribution made by the company during the year amounting to Rs. 2,08,957/- not reported in AS-15 Statement which are subject to reconciliation with LIC of India. The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:		
	Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
		₹	₹
	Components of employer expense		
	Current service cost	325,968	318,624
	Interest cost	54,877	40,153
	Expected return on plan assets	(222,957)	(39,636)
	Curtailment cost / (credit)	-	-
	Settlement cost / (credit)	-	-
	Past service cost	-	-
	Actuarial losses/(gains)	(52,987)	(110,184)
	Total expense recognised in the Statement of Income and Expenditure	104,901	208,957
	Actual contribution and benefit payments for year		
	Actual benefit payments	-	-
	Actual contributions	208,957	312,662
	Net asset / (liability) recognised in the Balance Sheet		
	Present value of defined benefit obligation	1,111,822	783,964
	Fair value of plan assets	1,002,301	570,387
	Funded status [Surplus / (Deficit)]	(109,521)	(213,577)
	Unrecognised past service costs	-	-
	Net asset / (liability) recognised in the Balance Sheet	(109,521)	(213,577)



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 19 Disclosures under Accounting Standards

Particulars	Year ended 31 March,	Year ended 31 March,
	2021	2020
	₹	₹
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	783,964	535,371
Current service cost	325,968	318,624
Interest cost	54,877	40,153
Curtailement cost / (credit)	-	-
Settlement cost / (credit)	-	-
Plan amendments	-	-
Acquisitions	-	-
Actuarial (gains) / losses	(52,987)	(110,184)
Past service cost	-	-
Benefits paid	-	-
Present value of DBO at the end of the year	1,111,822	783,964
Change in fair value of assets during the year		
Plan assets at beginning of the year	570,387	252,150
Acquisition adjustment	-	-
Expected return on plan assets	222,957	39,636
Actual company contributions	208,957	278,600
Actuarial gain / (loss)	-	-
Benefits paid	-	-
Plan assets at the end of the year	1,002,301	570,387
Actual return on plan assets	222,957	39,636
Actuarial assumptions		
Discount rate	7.25%	7.25%
Salary escalation	5.00%	5.00%



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 19 Disclosures under Accounting Standards (contd.)

Note	Particulars		
19.2	Related party transactions		
19.2.a	<u>Details of related parties</u>		
	Description of Relationship	Name of Related Parties	
	Entity where control exists	Aga Khan Agency for Habitat - SA	
		Aga Khan Education Services, India	
		Aga Khan Health Services, India	
19.2.b	<u>Details of related party transactions during the year</u>		
	Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
		₹	₹
	Grants and Donation Aga Khan Agency for Habitat - SA	44,240,696	23,635,878
	Rendering of Services Aga Khan Education Services, India	298,250	542,150
19.2.c	<u>Balance outstanding at the end of the year</u>		
	Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
		₹	₹
	Contractually reimbursable expenses Aga Khan Agency for Habitat - SA	-	229,423



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 19 Disclosures under Accounting Standards (contd.)

Note	Particulars		
19.3	Details of leasing arrangements		
19.3.a	<u>As Lessee</u>		
	The Company has entered into operating lease arrangements for certain facilities and office premises. The leases are cancellable operating lease agreements that are renewable at the option of both the lessor and lessee.		
	Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
		₹	₹
	Lease payments recognised in the Statement of Income and Expenditure as Premises:Rent	976,556	930,668



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 19 Disclosures under Accounting Standards (contd.)

Note	Particulars								
19.4	Interest in joint ventures (AOP)								
	The Company has interests in the following jointly controlled entities:								
	Name of companies and country of incorporation	% of shareholding	Amount of interest based on accounts for the year ended 31 March, 2021					Contingent Liabilities	Capital Commitments
			Assets	Liabilities	Income	Expenditure			
	DDF-AKDN (JV) India (unaudited **)	8.42%	5,589,391	5,589,391	4,256,347	10,678,814	-	-	
	Previous year (unaudited)	8.42%	4,126,651	4,126,651	7,451,700	8,207,616	-	-	

** Accounts of DDF-AKDN (JV) for FY 2020-21 are subject to audit, effects of any difference after audit on assets, liabilities, income and expenses will be accounted in next year (if any) to extent of the Company's share. Further, the profit amounting to Rs. 21,84,178/- of financial year 2019-20 based on audited accounts is accounted in the financial year 2020-21 as income, in addition to losses accounted in financial year 2019-20 based on unaudited accounts. The revised project duration as of now is 28 month, i.e., December 2021



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 20 Other Disclosures

Note	Particulars		
20.1	The Company enjoys exemption under section 80 G of the Income Tax Act, 1961 vide Certificate No. DIT (E) / 2006-2007 / A-1322 / 1207 dated 17th July, 2008 for the period 1st April, 2008 to 31st March, 2011. As per circular no. 7/2010 dated 27-10-2010 existing approvals expiring on or after 1st October, 2009 have been extended in perpetuity unless specifically withdrawn.		
20.2	The Company has been registered under the Foreign Contribution (Regulation) Act, 2010 bearing registration number: 231660622 dated September 26, 2005. FCRA registrations are further renewed by Ministry of Home Affairs vide letter dated 04-08-2016. The renewed certificate is valid for a period of five years with effect from 01.11.2016, valid till 31-10-2021.		
	Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
		₹	₹
	Foreign contribution received directly from foreign source	53,582,667	20,387,897
	Foreign contribution received from local transfer	-	6,604,934
	Total Foreign contribution received	53,582,667	26,992,831
20.3	Expenditure incurred in Foreign currency		
	Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
		₹	₹
	Travel & Subsistence:International	-	447,528
20.4	The unspent amount for The Emergency Relief and Response Fund (Refer Note 3) was ₹16,23,926 at the end of 31-03-2020. During the year the said fund was utilized to the extent ₹29,826/-, and the balance at the end of 31-03-2021 was ₹15,94,100/-. The said Fund to be utilised while performing Emergency Relief and Response in the event of Disaster as per Mandate received from Aga Khan Agency for Habitat - SA.		
20.5	An intimation was received u/s 143(1) of the Income Tax Act, 1961 vide order dated 04-05-2020 regarding assessment order for the year AY 2019-20. The refund amount of INR 64,930/- (including interest amount - INR 4,244/- (Refer Note 15)) was credited to Companies bank account on 11-05-2020.		
20.6	There is an ongoing project (Urban Heat Island Mitigation Project) at 2 locations for which tender has been received and accordingly work assignment has been awarded. The cost of overall project amounting to Rs. 64,55,749/- out of which Rs. 12,01,001/- has been disbursed in the financial year 2020-21.		
20.7	As per past practice, no provision has been made towards Employee Leave Encashment.		
20.8	Given the unprecedented pandemic situation, the core objective in 2021 has been to ensure continuity of operations, manage funding challenges and meet the needs of the community, donors and other stakeholders in the best possible way. There have been continuous efforts to manage active presence in the field and implement COVID 19 Response programs in addition to planned activities. Similar principles will apply to the next year (2022), with focus on accessing more external donor funding and enhancing program quality and output through use of innovative measures to overcome the constraints caused by the pandemic and the corresponding economic situation		
20.9	Previous year's figures are regrouped / re-arranged, wherever necessary to conform to current year's presentation.		



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