



INDEPENDENT AUDITOR'S REPORT

To
The Members,
AGA KHAN AGENCY FOR HABITAT INDIA,
405 A / 407, Jolly Bhavan No. 1, 10,
New Marine Lines, Mumbai,
Maharashtra – 400 020.

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 31st March, 2023, the Statement of Income and Expenditure and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit or Loss and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 (“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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

The effect of previous year's figures, for the profit / Loss of DDF-AKDN-JV (Project), which were made on the basis of estimates, were subject to reconciliation and now it is accounted for on the basis of actual audited balance sheet for the FY 2021-22, of DDF-AKDN-JV(Project), after closure of the project.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility 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, 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, if any.

There are no specific remarks to be reported in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 statement 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- 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 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

As required by Section 143(3) of the Act, we report that:

1. This report does not contain a statement on the matters specified in companies (Auditor's Report) Order, 2020, ("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 explanation given to us, the said order is not applicable to the Company.
2. (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 standalone Balance Sheet, the standalone Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
(d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;



- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanation given to us:
- (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The company did not have any long-term contracts including derivative contracts as such the question of commenting on any material foreseeable losses thereon does not arise.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner



whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (1) and (2) above, contain any material misstatement.

(d) The provisions of Section 123 of the Act are not applicable to the Company.

For, AB KANABAR AND CO.
Chartered Accountants



CA Ashish B Kanabar
(Partner)

M. No. 154574

FRN – 143605w

UDIN-23154574BGPFWW2619

Place: Ahmedabad

Date: 31/08/2023

Aga Khan Agency for Habitat India
Balance Sheet as at 31 March, 2023

Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
		₹ in '000	₹ in '000
A Equity and Liabilities			
1 Shareholders' funds			
(a) Earmarked fund	3	2,014	15,482
(b) Reserves and surplus		34,998	15,885
		37,012	31,367
2 Non-current liabilities			
(a) Deferred Capital Grants	4	1,186	993
(b) Long Term Liabilities			
Employee Benefits - Group Gratuity Fund	20.1	3,577	-
		4,763	993
3 Current liabilities			
(a) Trade payables due to:	5		
Micro and small enterprises		2,701	643
Other than Micro and small enterprises		7,939	4,141
(b) Other current liabilities	6	2,292	922
(c) Short-term provisions	7	1,383	1,347
		14,315	7,053
		56,090	39,413
B Assets			
1 Non-current assets			
(a) Property, Plant and Equipment	8		
(i) Tangible assets		5,757	3,615
(b) Long-term loans and advances	9	524	217
		6,281	3,832
2 Current assets			
(a) Investment	10	3,602	0
(b) Trade receivables	11	0	179
(c) Cash and cash equivalents	12	37,824	30,724
(d) Short-term loans and advances	13	2,073	1,396
(e) Other current assets	14	6,309	3,283
		49,808	35,582
		56,090	39,413
See accompanying notes forming part of the financial statements	1-21		

In terms of our report attached.

For A B Kanabar & Co
Chartered Accountants

FRN No: 143605W



CA Ashish B. Kanabar

Partner

Membership No:154574

Place: Ahmedabad

Date: 31-08-2023

UDIN: 23154574BGPFWW2619



For and on behalf of the Board of Directors

(Signature)

Amirali Maredia

Director

DIN:00020211

Place:Mumbai

Date: 25-08-2023

(Signature)

Munir Bharwani

Director

DIN:01529395

Statement of Income and Expenditure for the year ended 31 March, 2023

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2023	31 March, 2022
		₹ in '000	₹ in '000
A Continuing Operations			
1 Revenue from operations	15	185,533	109,372
2 Other income	16	5,238	7,257
3 Total revenue (1+2)		190,770	116,629
4 Expenses			
(a) Project/Programme Activity expense (PA)	17	72,634	46,614
(b) Employee benefits expense	18	71,763	42,346
(c) Depreciation and amortisation expense	8	1,401	877
(d) Other expenses	19	25,859	20,597
Total expenses		171,658	110,434
5 Surplus / (Deficit) before exceptional and extraordinary items (3 - 4)		19,113	6,195
6 Exceptional items		0	0
7 Surplus / (Deficit) before extraordinary items (5 - 6)		19,113	6,195
8 Extraordinary items		0	0
9 Surplus / (Deficit) from continuing operations (7 - 8)		19,113	6,195
B Discontinuing Operations			
10 Surplus / (Deficit) from discontinuing operations		0	0
C Total Operations			
11 Surplus / (Deficit) for the year (9 + 10)		19,113	6,195
See accompanying notes forming part of the financial statements	1-21		

In terms of our report attached.

For A B Kanabar & Co
Chartered Accountants
FRN No: 143605W



CA Ashish B. Kanabar
Partner
Membership No:154574
Place: Ahmedabad
Date: 31-08-2023
UDIN: 23154574BGPFWW2619



For and on behalf of the Board of Directors

Amirali Maredia
Director
DIN:00020211
Place:Mumbai
Date: 25-08-2023

Munir Bharwani
Director
DIN:01529395

Aga Khan Agency for Habitat India

Cash flow statement for the year ended 31st March, 2023

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	₹ in '000	₹ in '000
Cash flow from operative activities		
Surplus / (Deficit) for the year before extraordinary items	19,113	6,195
Adjustments for:		
Depreciation and amortisation expense	1,401	877
Provision for Doubtful Debts	0	44
(Deferred Capital Grants: Current year (Refer Note (16)))	-302	-109
(Capital Account: RS: Emergency RR Fund)	0	-237
(Interest on Deposit Accounts)	-9	-15
(Profit) / loss on sale / write off of assets - Net	-98	-10
Total	993	551
Operating Surplus / (Deficit) before working capital changes	20,105	6,746
Changes in working capital		
Adjustment for (increase) / decrease in operating assets:		
Trade receivables	0	-179
Short-term loans and advances	-677	1,506
Long-term loans and advances	308	0
Other current assets	-3,155	-3,168
Total	-3,525	-1,841
Adjustment for increase / (decrease) in operating liabilities:		
Trade payables	5,856	1,394
Other current liabilities	-12,098	-5,886
Short-term provisions	36	1,208
Total	-6,206	-3,284
Net Tax Deducted at Source	-308	71
Net cash flow from / (used in) operating activities (A)	10,067	1,694
Cash flow from investing activities		
(Capital expenditure on fixed assets financed through internal sources)	-3,034	-934
(Capital expenditure on fixed assets financed through grants)	-494	-888
Grants for expenditure on fixed assets	494	888
Bank Balances (in deposit account) not considered as Cash and cash equivalents		
-Placed	-25,000	0
-Matured	0	7,992
Interest on Deposit Accounts	9	15
Proceeds from sale of fixed assets	98	10
Investment in Equity shares	-25	0
Emergency relief & response fund/Designated fund	0	367
Net cash flow from / (used in) investing activities (B)	-27,967	7,461
Net cash flow from / (used in) financing activities (C)	0	0
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-17,901	9,154
Cash and Cash Equivalents at beginning of the year	30,724	21,571
Cash and Cash Equivalents at end of the year	12,824	30,724



Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 11)	37,824	30,724
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statement	-25,000	0
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statement) included in Note 11	12,824	30,724
Cash and cash equivalents at the end of the year (Refer Note 11)*		
* Comprises:		
(a) Cash on hand	34	42
(b) Balances with banks		
(i) In designated operative account (as per FCRA, 2010)	903	2,966
(ii) In utilisation operative accounts (in saving & current a/c)	11,888	27,716
Cash and Cash equivalents at end of the year	12,824	30,724

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

As per our report of even date attached.

For A B Kanabar & Co

Chartered Accountants

FRN No: 143605W



CA Ashish B. Kanabar

Partner

Membership No:154574

Place: Ahmedabad

Date: 31-08-2023

UDIN: 23154574BGPFWW2619



For and on behalf of the Board of Directors

Amirali Maredia

Director

DIN:00020211

Place:Mumbai

Date: 25-08-2023

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 Maharashtra, Gujarat and Telangana.

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 Companies (Accounting Standard) Rules, 2021 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 is 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

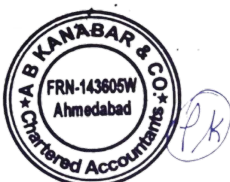
Fixed Assets are stated at cost (or revalued amounts, as the case may be), less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition 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.

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:

<u>Description of Assets</u>	<u>Useful Life</u>
Furniture & Fixtures	10 years
Equipments	05 years
Computers & Peripherals (Desktops, Laptops, etc.)	03 years
Computers & Peripherals (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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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 to the extent applicable.
- ii) After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. If applicable.

2.6 Revenue Recognition

Grants: The Grants are 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, if any, 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, if any, 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 past 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.



Note 2 Significant Accounting Policies (contd.)

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.

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

Notes forming part of the financial statements

Note 3 Reserves and surplus

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Surplus / (Deficit) in Statement of Income and Expenditure		
Opening balance	15,885	9,690
Add: Surplus / (Deficit) for the year	19,113	6,195
Closing balance	34,998	15,885
(b) Designated Funds		
Emergency Relief and Response Fund (Refer Note 11 and 20.5)		
Opening balance	1,724	1,594
Add: During the year :	0	367
Less: Utilised		
For Relief and Response	0	-237
Closing balance	1,724	1,724
Earmarked fund		
Local Funding		
(a) Grants:Early Warning System(EWS):NMMC		
Opening Balance	15	345
Add: - Grant Received	0	0
Less: Expenses	-15	-330
Closing Balance	0	15
(b) Grants:Environment Health Improvement Program(EHIP):LTHE		
Opening Balance	0	201
Add: - Grant Received	4,907	4,904
Less: Expenses	-4,907	-5,104
Closing Balance	0	0
(c) Grants:RuHIP:QAPL		
Opening Balance	-12	284
Add: - Grant Received	2,268	2,113
Less: Expenses	-2,286	-2,409
Closing Balance	-30	-12
(d) Grants:Trees for Tomorrow(TFT):QAPL		
Opening Balance	0	26
Add: - Grant Received	0	56
Less: Expenses	0	-82
Closing Balance	0	0
(e) Grants:Biodiversity and Climate Change:Ericsson		
Opening Balance	0	0
Add: - Grant Received	5,148	0
Less: Expenses	-5,280	0
Closing Balance	-132	0
(f) Grants:SHEP:RB		
Opening Balance	0	108
Add: - Grant Received	0	181
Less: Expenses	0	-289
Closing Balance	0	0
(g) Grants:TPP-Green Asset:HYNCO Foundation		
Opening Balance	56	0
Add: - Grant Received	0	85
Less: Expenses	-56	-29
Closing Balance	0	56
(h) Grants:COVID-19:UNICEF-2		
Opening Balance	64	-2
Add: - Grant Received	0	10,810
Less: Expenses	-64	-10,744
Closing Balance	0	64



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

(i) Grants:Environment Health Improvement Program(EHIP):PEPL		
Opening Balance	5	0
Add: - Grant Received	0	800
Less: Expenses	-5	-795
Closing Balance	0	5
(j) Grants:Environment Health Improvement Program(EHIP):RCBPCT		
Opening Balance	0	0
Add: - Grant Received	0	935
Less: Expenses	0	-935
Closing Balance	0	0
(k) Grants:Environment Health Improvement Program(EHIP):KM Dastur		
Opening Balance	0	0
Add: - Grant Received	0	1,018
Less: Expenses	0	-1,018
Closing Balance	0	0
(l) Grants:Environment Health Improvement Program(EHIP):HDFC		
Opening Balance	-54	0
Add: - Grant Received	15,301	1,591
Less: Expenses	-15,289	-1,645
Closing Balance	-42	-54
(j) Grants:Water Security:HUL		
Opening Balance	0	0
Add: - Grant Received	2,468	0
Less: Expenses	-2,546	0
Closing Balance	-78	0
(k) Grants:Sheth Builders		
Opening Balance	0	0
Add: - Grant Received	100	0
Less: Expenses	-100	0
Closing Balance	0	0
Foreign Funding		
(a) Grants:Intigrated Rural Habitat Development Programme(IRHDP):PSAKFE		
Opening Balance	1,811	1,252
Add: - Grant Received	2,818	3,195
Less: Expenses	-4,629	-2,637
Closing Balance	0	1,811
(b) Grants:Interpretation Centre:PSAKFE		
Opening Balance	0	30
Add: - Grant Received	4,375	0
Less: Expenses	-4,375	-30
Closing Balance	0	0
(c) Grants:WSM:PSAKFE		
Opening Balance	-124	1,766
Add: - Grant Received	1,567	1,938
Less: Expenses	-1,443	-3,827
Closing Balance	0	-124
(d) Grants:HBCC-COVID-19:AKF-UK		
Opening Balance	0	6,397
Add: - Grant Received	0	2,982
Less: Expenses	0	-9,379
Closing Balance	0	0
(e) Grants:Film-on-CC:PSAKFE		
Opening Balance	0	654
Add: - Grant Received	0	0
Less: Expenses	0	-654
Closing Balance	0	0
(f) Grants:Trees for Tomorrow(TFT):PSAKFE		
Opening Balance	1,607	4,288
Add: - Grant Received	10,507	30
Less: Expenses	-11,936	-2,712
Closing Balance	178	1,607
(g) Grants:CBDRR:Focus		
Opening Balance	0	118
Add: - Grant Received	0	0
Less: Expenses	0	-118
Closing Balance	0	0



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Aga Khan Agency for Habitat India

Notes forming part of the financial statements

(h) Grants:Response Readiness(RR):Focus		
Opening Balance	-243	-383
Add: - Grant Received	14,709	9,306
Less: Expenses	-14,650	-9,166
Closing Balance	-185	-243
(i) Grants:Biodiversity and Climate Change:PSAKFE		
Opening Balance	4,404	0
Add: - Grant Received	4,054	4,996
Less: Expenses	-8,449	-593
Closing Balance	9	4,404
(j) Grants:IC - Reversing Environmental Degradation:PSAKFE		
Opening Balance	4,534	0
Add: - Grant Received	5,224	4,607
Less: Expenses	-10,041	-73
Closing Balance	-283	4,534
(k) Grants:CSFEP:Dalberg Catalyst		
Opening Balance	1,695	0
Add: - Grant Received	369	1,695
Less: Expenses	-2,058	0
Closing Balance	6	1,695
(l) Grants:Early Warning System(EWS):Save The Children FG		
Opening Balance	0	790
Add: - Grant Received	0	0
Less: Expenses	0	-790
Closing Balance	0	0
(m) Grants:ESM:PSAKFE		
Opening Balance	0	-32
Add: - Grant Received	0	32
Less: Expenses	0	0
Closing Balance	0	0
(n) Grants:Urban Heat Island(UHI):AKAH-SA		
Opening Balance	0	-136
Add: - Grant Received	3,255	4,002
Less: Expenses	-2,408	-3,866
Closing Balance	847	0
NET Earmarked fund	290	13,758
Total	37,012	31,367

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
Earmarked Funds:		
Local Funding		
Opening Balance	74	962
Grant Received	30,191	22,493
Expenses incurred	-30,547	-23,381
Closing Balance	-283	74
Foreign Funding		
Opening Balance	13,684	14,744
Grant Received	49,445	32,784
Expenses incurred	-62,635	-33,845
Closing Balance	572	13,684
Designated Funds	1,724	1,724
TOTAL EARMARKED FUNDS	2,014	15,482



Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 4 Deferred Capital Grants

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) For Depreciable Assets		
Opening balance	993	214
Add: Grants received during the year (Refer Note 8)	818	888
Less: Amount transferred to the Income & Expenditure Account (Refer Note 8)	-626	-109
Less: Adjustment: Prior Period	0	0
Closing balance	1,186	993
Total	1,186	993



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Note 5 Trade Payables

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Due to Micro and small enterprises (Refer Note(i) below)	2,701	643
(b) Due to other than Micro and small enterprises	7,939	4,141
Total	10,640	4,784

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, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) The principal amount remaining unpaid to any supplier as at the end of the year	2,701	643
(b) The interest due on the principal remaining outstanding as at the end of the year	0	0
(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	0	0
(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	0	0
(e) The amount of interest accrued and remaining unpaid at the end of the year	0	0
(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	0	0
Total	2,701	643



Note 5 Trade Payables

Particulars	Outstanding for following periods from due date of payment as at March 31, 2023						
	Due as on March 31, 2023	Less than 6 months*	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade payables – considered good	10,640	10,640	-	-	-	-	10,640
(ii) Undisputed Trade payables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade payables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade payables considered doubtful	-	-	-	-	-	-	-
Total	10,640	10,640	-	-	-	-	10,640
Particulars	Outstanding for following periods from due date of payment as at March 31, 2022						
	Due as on March 31, 2022	Less than 6 months*	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade payables – considered good	4,784	4,784	-	-	-	-	4,784
(ii) Undisputed Trade payables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade payables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade payables considered doubtful	-	-	-	-	-	-	-
Total	4,784	4,784	-	-	-	-	4,784

* Figures of ageing of the Trade Payables outstanding are subject to reconciliation with the tally accounting software.



Note 6 Other Current Liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Other Payables		
(i) Statutory remittances (Refer Note (i) below)	882	439
(ii) Staff Salary & Reimbursement	488	233
(iii) Tender Deposit	-	250
(iv) Others	17	0
(v) Retention money	904	0
Total	2,292	922

Note (i):

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Tax Deducted at Source Payable	388	220
(b) Provident Fund Payable	473	210
(c) Profession Tax Payable	8	8
(d) EDLI Admin Charges Payable	13	0
Total	882	439

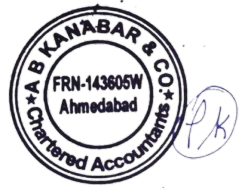


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Note 7 Short-term Provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Provision for Employee Benefits		
(i) Provision for Gratuity (Refer Note 20.1)	1,098	1,339
(b) Provision - Others		
(i) Provision for expenses	285	8
Total	1,383	1,347



Property, Plant and Equipment - Financed through Internal resources

SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK - AT COST			DEPRECIATION			NET BLOCK			
		As at 01/04/2022	Additions / Transfer In	Deductions / Transfer Out	As at 31/03/2023	Up to 01/04/2022	For the year	Deductions / Transfer Out	Up to 31/03/2023	As at 31/03/2023	As at 31/03/2022
1	Furniture & Fixtures	350	0	17	333	321	6	17	310	24	29
2	Equipments	2,320	550	121	2,749	1,338	379	121	1,596	1,154	983
3	Computers & Peripherals	2,642	2,484	235	4,890	1,629	609	239	1,999	2,891	1,012
4	Vehicles	1,055	0	0	1,055	405	105	0	510	545	650
		6,367	3,034	374	9,028	3,693	1,100	377	4,415	4,613	2,674
	Previous Year	5,582	934	149	6,367	3,069	769	145	3,693	2,674	2,513

Property, Plant and Equipment - Financed through Grants

SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK - AT COST			DEPRECIATION			NET BLOCK			
		As at 01/04/2022	Additions / Transfer In	Deductions / Transfer Out	As at 31/03/2023	Up to 01/04/2022	For the year	Deductions / Transfer Out	Up to 31/03/2023	As at 31/03/2023	As at 31/03/2022
1	Furniture & Fixtures	171	36	2	205	138	16	12	142	63	33
2	Equipments	803	163	129	837	256	132	130	259	578	547
3	Computers & Peripherals	1,068	296	134	1,229	753	142	134	761	469	315
4	Vehicles	117	0	0	117	71	12	0	83	34	46
		2,158	494	264	2,388	1,218	302	275	1,244	1,144	941
	Previous Year	1,805	888	534	2,158	1,591	109	482	1,218	941	214

Property, Plant and Equipment - Overall - Current Year

SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK - AT COST			DEPRECIATION			NET BLOCK			
		As at 01/04/2022	Additions / Transfer In	Deductions / Transfer Out	As at 31/03/2023	Up to 01/04/2022	For the year	Deductions / Transfer Out	Up to 31/03/2023	As at 31/03/2023	As at 31/03/2022
1	Furniture & Fixtures	521	36	19	538	459	22	29	452	87	62
2	Equipments	3,123	713	250	3,586	1,594	512	251	1,854	1,732	1,529
3	Computers & Peripherals	3,709	2,779	369	6,119	2,382	751	373	2,760	3,360	1,327
4	Vehicles	1,172	0	0	1,172	476	117	0	593	579	696
		8,525	3,529	638	11,416	4,910	1,401	653	5,659	5,757	3,615
	Previous Year	7,387	1,822	683	8,525	4,660	877	627	4,910	3,615	2,727

Property, Plant and Equipment - Overall - Previous Year

SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK - AT COST			DEPRECIATION			NET BLOCK			
		As at 01/04/2021	Additions / Transfer In	Deductions / Transfer Out	As at 31/03/2022	Up to 01/04/2021	For the year	Deductions / Transfer Out	Up to 31/03/2022	As at 31/03/2022	As at 31/03/2021
1	Furniture & Fixtures	724	18	222	521	607	22	170	459	62	117
2	Equipments	2,331	986	194	3,123	1,424	362	193	1,594	1,529	906
3	Computers & Peripherals	3,160	818	268	3,709	2,270	376	264	2,382	1,327	889
4	Vehicles	1,172	0	0	1,172	358	117	0	476	696	814
		7,387	1,822	683	8,525	4,660	877	627	4,910	3,615	2,727



Aga Khan Agency for Habitat India

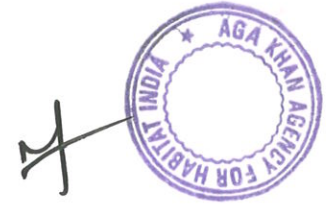
Notes forming part of the financial statements

Note 9 Long-term loans and advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Other loans and advances (Tax Deducted at Source (TDS)) Unsecured, considered good	524	217
Total	524	217

Note (i):

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) TDS:AY:2013-14	72	72
(b) TDS:AY:2021-22	67	67
(c) TDS:AY:2022-23	78	78
(d) TDS:AY:2023-24	308	0
Total	524	217



Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 10 Current Investment

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Investment in Equity Shares		
AGA Khan Cultural Services Forum	25	-
(b) Investments in Gratuity Funds (GF)		
Plan Asset - Gratuity Fund	3,577	-
Total	3,602	-



Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 11 Trade receivables

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	-	179
Doubtful	0	44
Less: Provision for doubtful trade receivables	0	-44
Total	0	179

Note (i):

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Hyland Park Co-operative Housing Society Ltd. (Amount receivable against service rendered in previous year has now been considered as Provision for Doubtful Debt)	0	44
(b) Nav Yuwan Co-operative Housing Society Ltd.	-	74
(c) Platinum Jubilee High School-YIEB CA Lane	-	105
Total	0	224



Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 12 Cash and cash equivalents

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Cash on hand	34	42
(b) Balances with banks		
(i) In designate operative account (as per FCRA, 2010)	903	2,966
(ii) In utilisation operative accounts (in saving & current a/c)	11,888	27,716
(iii) In deposit accounts (Refer Note (i) below)	25,000	0
Total	37,824	30,724

Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is	12,824	30,724
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Note (i):

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Deposits with original maturity for more than 3 months but less than 12 months	25,000	0
(b) Deposits with original maturity for more than 12 months	0	0
Total	25,000	0

Note (ii):

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Restricted Cash & Cash Equivalent - Grants	16,998	16,998
(b) Restricted Cash & Cash Equivalent - Designated Funds	1,724	1,724
(c) Unrestricted Cash & Cash Equivalent	19,101	12,001
Total	37,824	30,724



Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 13 Short-term loans and advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Loans and advances to employees Unsecured, considered good	114	104
(b) Prepaid expenses - Unsecured, considered good	341	88
(c) Other loans and advances (To suppliers - For Goods & Services) Unsecured, considered good	1,618	1,204
Total	2,073	1,396



Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 14 Other current assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Accruals		
(i) Interest accrued on deposits	9	0
(b) Others		
(i) Contractually reimbursable expenses (Refer Note (i) below)	6,227	3,283
(iii) Security Deposits	74	0
Total	6,309	3,283

Note (i):

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) DDF - AKDN (JV)	6,227	3,283
Total	6,227	3,283

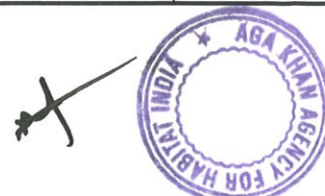
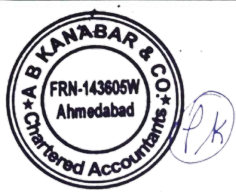


Note 15 Revenue from operations

	Particulars	For the year ended	For the year ended
		31 March, 2023	31 March, 2022
		₹ in '000	₹ in '000
(a)	Donation and Grants (Refer Note (i) below)	182,455	108,355
(b)	Sale of services (Refer Note (ii) below)	3,077	1,018
	Total	185,533	109,372

Note	Particulars	For the year ended	For the year ended
		31 March, 2023	31 March, 2022
		₹ in '000	₹ in '000
(i)	Donation and Grants comprises :		
	<u>Donation</u>		
	From Individuals	54,271	11,483
	From Institutions	42,670	38,095
	From Related Parties (Refer Note 20.2)	12,948	0
	From Anonymous Source	0	0
	Total - Donation	109,889	49,578
	<u>Grants</u>		
	From Companies under CSR	31,363	12,669
	From Institutions	2,178	21,489
	From Government	15	330
	From Related Parties (Refer Note 20.2)	39,011	24,288
	Total - Grants	72,566	58,777
	Total - Donation and Grants	182,455	108,355
(ii)	Sale of services comprises :		
	<u>Technical Services as per Objects of the Company</u>		
	To Related Parties (Refer Note 20.2)	1,128	36
	To Others	1,949	982
	Total - Sale of services	3,077	1,018
	Total - Other operating revenues	0	0

Note	Particulars	For the year ended	For the year ended
		31 March, 2023	31 March, 2022
		₹ in '000	₹ in '000
(a)	Donation from Individual		
		54,271	11,483
	Total - Donation from Individual	54,271	11,483
(b)	Donation from Institutions		
	Aga Khan Foundation, India	0	5,700
	Aga Khan Foundation, Geneva	3,959	0
	Gujarat Dry Fruit Stores	100	0
	Prince Aly Khan Hospital	13,500	25,100
	Focus Humanitarian Assistance India	15,000	3,945
	Muniwar Abad Charitable Trust	10,000	0
	Insignia Inc Turnkey Solutions	0	50
	K P Industries	111	0
	Shell Inn International Private Limited	0	800
	Beauty Essentials Marketing Pvt Ltd	0	2,500
	Total - Donation from Institutions	42,670	38,095



Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 15 Revenue from operations

	Particulars	For the year ended	For the year ended
		31 March, 2023	31 March, 2022
		₹ in '000	₹ in '000
(c)	Donation from Related Parties		
	Aga Khan Agency for Habitat - SA, Geneva (Refer Note 20.2)	12,948	0
	Total - Donation from Related Parties	12,948	0
(d)	Grants from Companies under CSR		
	L&T Hydrocarbon Engineering Limited	5,952	201
	Ericsson India Global Ser Pvt.Ltd	5,211	0
	Larson & Toubro Limited	0	6,000
	Hindustan Unilever Limited	2,546	0
	Quantum Advisors Private Limited	2,272	2,320
	K M Dastur Reinsurance Brokers Private Limited	0	1,018
	Prompt Equipments Pvt Ltd	5	795
	Rotary Club of Bombay Pier Charities Trust	0	935
	Sheth Builders	100	0
	HDFC Bank Ltd	15,277	1,401
	Total - Grants from Institutions	31,363	12,669
(e)	Grants from Institutions		
	Aga Khan Foundation, India	64	11,172
	Aga Khan Foundation, United Kingdom	0	10,288
	Dalberg Catalyst	2,058	0
	HYNGO Foundation	56	29
	Total - Grants from Institutions	2,178	21,489
(f)	Grants from Government		
	Navi Mumbai Municipal Corporation	15	330
	Total - Grants from Government	15	330
(g)	Grants from Related Parties		
	Aga Khan Agency for Habitat - SA, Geneva (Refer Note 20.2)	39,011	24,288
	Total - Grants from Related Parties	39,011	24,288



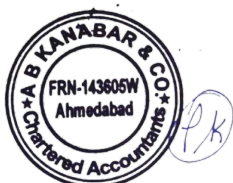
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Note 16 Other income

	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
		₹ in '000	₹ in '000
(a)	Interest income (Refer Note (i) below)	1,894	1,415
(b)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	3,344	5,842
	Total	5,238	7,257

Note	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
		₹ in '000	₹ in '000
(i)	Interest income comprises: Interest from banks on: deposits operative accounts Interest on income tax refund Total - Interest income	 9 1,885 0 1,894	 15 1,385 15 1,415
(ii)	Other non-operating income comprises: Profit on sale of fixed assets Miscellaneous income Deferred Capital Grants:Current year (Refer Note 4) Share of <u>unrealised</u> profit/(loss) from AOP (JV) (Refer Note 20.4) Total - Other non-operating income	 98 0 302 2,944 3,344	 10 5 109 5,719 5,842



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Note 17 Project/Programme Activity expense (PA)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹ in '000	₹ in '000
PA:Assessments (Refer Note (i) below)	3	195
PA:IEC, BCC & Capacity Building (Refer Note (ii) below)	22,259	16,466
PA:Infrastructure & Supplies (Refer Note (iii) below) (Refer Note: 20.3)	47,928	29,011
PA:Monitoring, Evaluation, Research, Learning (MERL) & Networking (Refer Note (iv) below)	1,590	942
PA:Contribution for Implementation of ""Decarbonization project"	855	0
Total	72,634	46,614

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.



Aga Khan Agency for Habitat India

Notes forming part of the financial statements

Note 18 Employee benefits expense

Particulars	For the year ended	For the year ended
	31 March, 2023	31 March, 2022
	₹ in '000	₹ in '000
Salaries and wages	66,383	38,271
Contributions to provident and other funds	3,172	2,572
Staff welfare expenses	597	572
Training, Recruitment and other expenses	1,611	930
Total (Refer Note (i) below)	71,763	42,346

Note (i):

Particulars	For the year ended	For the year ended
	31 March, 2023	31 March, 2022
	₹ in '000	₹ in '000
Employee benefits expense - Programme Staff	44,068	30,118
Employee benefits expense - Other Staff	27,695	12,227
Total	71,763	42,346

Staff involved in carrying out activities for benefit of beneficiary as per objects of the Company.

** Staff involved in Companies other operations and applicable compliance.



Note 19 Other expenses

Particulars	For the year ended	For the year ended
	31 March, 2023	31 March, 2022
	₹ in '000	₹ in '000
Operating Cost		
(a) Consultant		
Consultant:Legal & Professional fees (Refer Note (i) below)	16,069	15,856
Consultant:Payment to Auditors (Refer Note (ii) below)	295	295
Total Consultant Expenses	16,364	16,151
(b) Premises		
Premises:Maintenance	520	265
Premises:Utilities:Electricity	76	27
Premises:Insurance	15	46
Premises:Others	71	0
Total Premises Expenses	682	338
(c) Office		
Office:Telecom:Telephone&Mobile	437	386
Office:Telecom:Internet	188	456
Office:Telecom:Others	1	0
Office:Postage & Courier	134	39
Office:Photocopying & Printing	35	74
Office:Books Periodical & Subscription	299	88
Office:Equipment Maintenance & Rentals	492	403
Office:Supplies & Stationary	298	83
Office:Refreshments	501	150
Office:Computer Software	3,125	329
Office:Others	151	109
Total Office Expenses	5,662	2,116
(d)Travel & Subsistence		
Travel & Subsistence:Domestic	1,979	1,153
Travel & Subsistence:International	902	430
Total Travel & Subsistence	2,881	1,583
(e) Vehicle		
Vehicle:Fuel	64	32
Vehicle:Maintenance	10	15
Vehicle:Insurance	0	19
Vehicle:Rental	0	0
Vehicle:Others	2	0
Total Vehicle Expenses	76	65
(f) Finance		
Finance:Bank Charges	37	27
Total Finance Expenses	37	27
(g) Rates & Taxes		
R&T:GST Expense	0	0
R&T:Interest on Statutory Payments	1	205
R&T:Filing Fees	139	112
R&T:Others	19	0
Total Rates & Taxes Expenses	159	317
Total Operating Cost (Refer Note (iii) below)	25,859	20,597
Notes:		
Particulars	For the year ended	For the year ended
	31 March, 2023	31 March, 2022
	₹ in '000	₹ in '000
(i) Payments for legal and professional fees (net of GST input credit, where applicable):		
For Legal and Professional Fees	15,998	15,820
For Taxation Matters	71	36
Total	16,069	15,856
(ii) Payments to the auditors comprises (net of GST input credit, where applicable):		
As auditors - statutory audit	295	295
Reimbursement of expenses	0	0
Total	295	295
(iii) Operating Cost		
Operating Cost - for Project/Programme Implementation	15,813	15,698
Operating Cost - for other than Project/Programme Implementation	10,047	4,899
Total	25,859	20,597



Note	Particulars
20.1	Employee benefit plans
20.1.a	<p><u>Defined contribution plans</u></p> <p>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 ₹20,80,277/- (Year ended 31 March, 2022 ₹12,03,514/-) 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.</p>
20.1.b	<p><u>Defined benefit plans</u></p> <p>The Company offers the following employee benefit schemes to its employees:</p> <p>i. Gratuity</p> <p>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.</p> <p>Liabilities with regard to the Gratuity Plan is accrued annually as at 31st March each year based on valuation conducted by Actuarial valuer. 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.</p>
20.1.c	<p>As per the Actuarial valuation report dated 22.08.2023 as per AS-15(Revised 2005)-</p> <p>-The figures stated below for the current year ended 31.03.2023 is taken as per the actualrial valuation report as per the AS 15 (Revised 2005). However, the figures for the comaparative previous year ended 31.03.2022 is as per the LIC Gratuity Report. The difference in the opening balance as on 01.04.2022 of Rs. 9,09,131.36 is on account of Differential amount to account for the figures as per actuarial report dated:22.08.2023. Further, the obligation as per the LIC Report as on 31.03.2023 is Rs. 32,45,028 whereas the said obligation as per the actuarial report is Rs.35,77,222. The figures of Actuarial report is taken in books. The difference is pending reconciliation with LIC group gratuity fund.</p> <p>The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:</p>

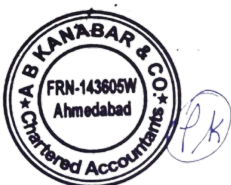


Notes forming part of the financial statements

Note 20 Disclosures under Accounting Standards

Particulars	For the year ended	For the year ended
	31 March, 2023	31 March, 2022
	₹ in '000	₹ in '000
Components of employer expense		
Current service cost	1,037	349
Interest cost	175	78
Expected return on plan assets	-125	-61
Curtailement cost / (credit)	0	0
Settlement cost / (credit)	0	0
Past service cost	0	0
Actuarial losses/(gains)	4	-93
Total expense recognised in the Statement of Income and Expenditure	1,092	273
Actual contribution and benefit payments for year		
Actual benefit payments	0	0
Actual contributions	1,333	162
Net asset / (liability) recognised in the Balance Sheet		
Present value of defined benefit obligation	3,577	1,445
Fair value of plan assets	2,479	1,224
Funded status [Surplus / (Deficit)]	-1,098	-221
Unrecognised past service costs	0	0
Net asset / (liability) recognised in the Balance Sheet	-1,098	-221

Particulars	For the year ended	For the year ended
	31 March, 2023	31 March, 2022
	in ₹	in ₹
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	1,445	1,112
Add: Differential amount to account for the figures as per actuarial report dated:22.08.2023	909	0
Current service cost	1,037	349
Interest cost	175	78
Curtailement cost / (credit)	0	0
Settlement cost / (credit)	0	0
Plan amendments	0	0
Acquisitions	0	0
Actuarial (gains) / losses	10	-93
Past service cost	0	0
Benefits paid	0	-1
Present value of DBO at the end of the year	3,577	1,445
Change in fair value of assets during the year		
Plan assets at beginning of the year*	1,224	1,002
Less:Differential amount to account for the figures as per actuarial report dated:22.08.2023	-209	0
Acquisition adjustment	0	0
Expected return on plan assets	125	61
Actual company contributions	1,333	162
Actuarial gain / (loss)	6	0
Benefits paid	0	-1
Plan assets at the end of the year	2,479	1,224
Actual return on plan assets	125	61
Actuarial assumptions		
Discount rate	7.45%	7.25%
Salary escalation	7.00%	5.00%



Note	Particulars		
20.2	Related party transactions		
20.2.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	
20.2.b	<u>Details of related party transactions during the year</u>		
	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
		₹ in '000	₹ in '000
	Grants		
	Aga Khan Agency for Habitat - SA	39,011	24,288
	Donation		
	Aga Khan Agency for Habitat - SA	12,948	0
	Total	51,959	24,288
	Rendering of Services		
	Aga Khan Education Services, India	1,128	36
	Procurement of Services		
	Aga Khan Health Services, India	30	0
20.2.c	<u>Balance outstanding at the end of the year</u>		
	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
		₹ in '000	₹ in '000
	Contractually reimbursable expenses		
	Aga Khan Agency for Habitat - SA	1,310	1,310



Note	Particulars		
20.3	Details of leasing arrangements		
20.3.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, 2023	For the year ended 31 March, 2022
		₹ in '000	₹ in '000
	Lease payments recognised in the Statement of Income and Expenditure as Premises:Rent	1,472	962



Note	Particulars								
20.4	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, 2023 (Amount Rs. In '000)					Contingent Liabilities	Capital Commitments
			Assets	Liabilities	Income	Expenditure			
	DDF-AKDN (JV) India (Unaudited **)	8.42%	5,843	10,449	10,802	0	-	-	
	Previous year (Audited)	8.42%	11,517	1,113	8,618	2,900	-	-	

** The effect of previous years figures, for the unrealised profit / Loss of DDF-AKDN-JV (Project), which were made on the basis of estimates, were subject to reconciliation and now it is accounted for on the basis of actual audited balance sheet for the FY 2021-22, of DDF-AKDN-JV(Project), after closure of the project.



Notes forming part of the financial statements

Note 21 Other Disclosures

Note	Particulars		
21.1	The Company enjoys exemption under section 80 G of the Income Tax Act, 1961 vide Approval No. AAATA5079PF20214 dated 28th May, 2021 and for the period 1st April, 2021 to 31st March, 2026.		
21.2	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. The Company has submitted the application for renewal on dated July 10, 2021 as per the renewal provisions under section 16 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010). The Company has not received renewal certificate for further period. The Ministry of Home Affairs has extended the validity of FCRA Registration Certificate vide Public Notice dated 30th September 2021, 31st December, 2021 and 22nd June, 2022, 30th September 2022, 31st March 2023, 30th September, 2023 till the period ended.		
	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
		₹ in '000	₹ in '000
	Foreign contribution received directly from foreign source	72,678	34,527
	Foreign contribution received from local transfer	-	-
	Total Foreign contribution received	72,678	34,527
21.3	Expenditure incurred in Foreign currency		
	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
		₹ in '000	₹ in '000
	Travel & Subsistence:International	-	-
21.4	The unspent amount for The Emergency Relief and Response Fund (Refer Note 3) was ₹17,24,305/-at the end of 31-03-2022. There was no receipt and payment from such fund during the year, Hence, the balance at the end of 31-03-2023 was ₹17,24,305/-. 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.		
21.5	The Income tax return for the A.Y. 2021-22 was submitted on income tax portal on 20.01.2022 which was processed by the department with demand due of Rs. 36,15,650/-. Further, the rectification for the return was filed dated 03.05.2023 which is still under processing.		
21.6	As per past practice, no provision has been made towards Employee Leave Encashment.		
21.7	Previous year's figures are regrouped / re-arranged, wherever necessary to conform to current year's presentation.		

