

JSI R&T INDIA FOUNDATION

Annual Return

2017-2018

REPORT OF THE DIRECTORS

Dear Members,

The Directors have pleasure in presenting the 4th Annual Report together with the Audited Statement of Accounts and the Auditor's Report in respect of the year ended 31st March'2018.

- FINANCIAL HIGHLIGHTS

The Directors have pleasure in informing you that our Company has earned a surplus of ₹45,53,185/- during the year. The Directors are hopeful to do better in forth coming year.

PARTICULRS	CURRENT YEAR (2017-2018)	PREVIOUS YEAR (2016-2017)
Grants Accrued	55,45,202.00	2,50,000.00
Grant Expenses	7,39,061.00	87,474.00
Other Expenses	2,52,956.00	45,706.50
Excess of income over Expenditure	45,53,185.00	1,16,819.50
Net Surplus	45,53,185.00	1,16,819.50

- OPERATIONAL REVIEW

JSI R&T INDIA FOUNDATION ("the Company"), a not for profit company, within the meaning of section 8 of the Companies Act'2013, was incorporated on December 2, 2014. The primary focus of the company is to undertake research, studies, programs, consultancy and building local capacities in the area of public health and nutrition so as to improve the health conditions/nutrition of individuals and communities.

During the year under review the Company garnered a grant from Essar Foundation for improving the health & nutrition status of vulnerable population in the districts of Jamnagar and Devbhoomi Dwarka which was executed during the year. The company also signed an agreement for second phase of project from March'18 to April'19.

The company has entered into an agreement with Glaxo SmithKline Consumer Health Care limited for carrying out a project on improving health & nutrition

JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

status of Nabha residents under Corporate Social Responsibility program and an amount of Rs 39,99,693/- was received during the year.

The company has also entered another agreement with Glaxo SmithKline Consumer Health Care Limited for implementation of nutrition awareness programs to meet the goals of Rasthriya Kishor SwasthyaKarykram on adolescent health days and peer education for the period Mar'18 to Apr'19 under Corporate Social Responsibility initiative and an amount of Rs 87,05,508/- has been received on signing of the agreement.

- **AMOUNT TO BE CARRIED FORWARD TO RESERVES**

The details of amount transferred to reserves are given in Note no. 3 of the Notes forming part of the financial statements and will be utilized in subsequent years for charitable purpose as per the provisions of the Income Tax Act.

- **PUBLIC DEPOSITS**

The Company has neither invited nor accepted any public deposits during the year under review.

- **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

There were no loans, guarantees or investments made by the Company under the provisions of Section 186 of the Companies Act, 2013.

- **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

- **DIRECTORS**

There was no Director who was appointed/ceased/re-elected/reappointed during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

- DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

- NUMBER OF BOARD MEETINGS

During the Financial Year 2017-2018, Four (4) meetings of the Board of Directors of the company were held.

- AUDITORS

M/s **BHS & Co**, Chartered Accountants having Registration No. 16889N issued by the Institute of Chartered Accountants of India (ICAI) were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2015 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

M/s BHS & Co. have confirmed that their reappointment would be in conformity with the provisions of Section 139(1) read with Rule 4 of the companies (Audit and Auditors) rules'2014 and section 141 of the Companies act '2013 and have given their consent to be re-appointed.

- RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

- INSTANCES OF FRAUD , IF ANY REPORTED BY AUDITORS

There have been no instances of fraud reported by the Auditors under section 143(12) of the companies Act'2013.

JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

- DETAIL OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

- MATERIAL CHANGES/COMMITMENTS

There have been no reportable changes and commitments, affecting the financial position of the company that has occurred during the period March 31, 2018 till the date of this report.

- AUDITOR'S REPORT

There are no qualifications, reservations or adverse remarks or disclaimers made by Statutory Auditors in their report.

- DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis;

(e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and

JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

- EXTRACT OF ANNUAL RETURN

The extract of Annual Return, in format MGT -9, for the Financial Year 2017-2018 has been enclosed with this report.

- PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

- ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

- ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

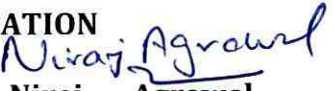
New Delhi

2nd July, 2018

By The Order of Board of Directors
For JSI R&T INDIA FOUNDATION


Sanjay Kapur

Director
DIN-06956114


Niraj Agrawal

Director
DIN-07662581



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

2.	Stock Option	NA	NA	NA
3.	Sweat Equity	NA	NA	NA
4.	Commission - as % of profit - Others, specify...	NA	NA	NA
5.	Others, please specify	NA	NA	NA
6.	Total(A)	Nil	Nil	Nil
	Ceiling as per the Act	NA	NA	NA

B. Remuneration to the directors:

Sl. No.	Particulars of Remuneration					Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify		NA			
	Total(1)					
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify		NA			
	Total(2)					
	Total(B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	NA	NA	NA

JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
6.	Total				

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty			NA		
Punishment			NA		
Compounding			NA		
B. Directors					
Penalty			NA		
Punishment			NA		
Compounding			NA		
C. Other Officers InDefault					
Penalty			NA		
Punishment			NA		
Compounding			NA		

On behalf of the Board of Director
JSI R&T INDIA FOUNDATION



Sanjay Kapur
Director
DIN-06956114



Niraj Agrawal
Director
DIN-07662581



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

ANNEXURE – B

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

- Name(s) of the related party and nature of relationship - NA
- Nature of contracts/arrangements/transactions - NA
- Duration of the contracts/arrangements/transactions - NA
- Salient terms of the contracts or arrangements or transactions including the value, if Any - NA
- Justification for entering into such contracts or arrangements or transactions - NA
- Date of approval by the Board -NA
- Amount paid as advances, if any: - NA
- Date on which the special resolution was passed in general meeting as require under first proviso to section 188 -NA

2. Details of material contracts or arrangement or transactions at arm's length basis

- Name(s) of the related party and nature of relationship –

Mr. Sanjay Kapur
Mr. Niraj Agrawal

Director
Director

- Nature of contracts/arrangements/transactions -NA
- Duration of the contracts/arrangements/transactions – NA
- Salient terms of the contracts or arrangements or transactions including the value, if any: -NA
- Date(s) of approval by the Board, if any: - NA
- Amount paid as advances, if any: -NA

On behalf of the Board of Directors


Sanjay Kapur
Director
DIN-06956114


Niraj Agrawal
Director
DIN-07662581



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/s JSI R&T INDIA FOUNDATION

- **REPORT ON FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **M/s JSI R&T INDIA FOUNDATION**. ("The Company") which comprise the Balance Sheet as at 31st March, 2018 and the Statement of Income & Expenditure for the year ended and a summary of the significant accounting policies and other explanatory information. The preparations of these Financial Statements are the responsibility of Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

- **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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.

- **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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 operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

- OPINION

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018;
- (b) In the case of the Statement of Profit & Loss, of the profit of the company for the year ended on that date;



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

• REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. The report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order 2015 ("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 Order is not applicable.;
2. As required by the 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 purpose of our audit.
 - b) In our opinion, proper books of accounts 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 and the Statement of Income & Expenditure dealt with by this Report are in agreement with the books of accounts.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) On the basis of overall examination of records and nature of activities carried out by the company, in all material aspect, the company has an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- 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 derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For BHS & Co
Chartered Accountants
FRN No: 016889N



A handwritten signature in blue ink, appearing to read 'Harvinder Singh Bhatia', written over a horizontal line.

New Delhi
2nd July'2018

FCA Harvinder Singh Bhatia
Partner
(M No: 094765)

JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

BALANCE SHEET AS AT 31st MARCH, 2018

PARTICULARS	NOTE	AMOUNT (RS.) 2017-2018	AMOUNT (RS.) 2016-2017
<u>I. EQUITY AND LIABILITIES</u>			
I. Shareholder's Funds			
(a) Share Capital	2	1,00,000.00	1,00,000.00
(b) Reserves and Surplus	3	46,70,004.50	1,16,819.50
		47,70,004.50	2,16,819.50
2. Current Liabilities			
(a) Other Current Liabilities	4	1,11,80,982.00	1,17,474.00
		1,11,80,982.00	1,17,474.00
TOTAL		1,59,50,986.50	3,34,293.50
<u>II. ASSETS</u>			
1. Current Assets			
(a) Grants Receivable	5	-	2,50,000.00
(b) Cash and cash equivalents	6	1,59,37,986.50	30,293.50
(c) Other Current Assets	7	13,000.00	54,000.00
		1,59,50,986.50	3,34,293.50
TOTAL		1,59,50,986.50	3,34,293.50

Significant Accounting Policies

I

The accompanying Notes are an integral part of Financial Statements.

As per our report of even date

For BHS & Co.

Chartered Accountants

Firm Registration No. 016889N

Harvinder Singh Bhatia, FCA

Partner

M. No. 094765

Place: New Delhi

Date: 2nd July, 2018



On behalf of Board of Director
JSI R&T India Foundation

Sanjay Kapur Niraj Agrawal

Sanjay Kapur Niraj Agrawal
Director Director



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

STATEMENT OF INCOME & EXPENDITURE FOR THE PERIOD ENDED 31st MARCH, 2018

PARTICULARS	NOTE	AMOUNT (RS.) 2017-2018	AMOUNT (RS.) 2016-2017
I. REVENUE			
Grant from Essar Foundation	8	7,50,000.00	2,50,000.00
Grant from GSK - Nabha		47,95,202.00	-
II. TOTAL CONTRIBUTION		55,45,202.00	2,50,000.00
III. EXPENDITURE			
A) Project/Grant Expenses	9	7,39,061.00	-
B) Other Expenses	10	2,52,956.00	1,33,180.50
Total Expenses (III)		9,92,017.00	133,180.50
IV. SURPLUS (II - III)		45,53,185.00	116,819.50
V. EXCESS OF INCOME OVER EXPENDITURE		45,53,185.00	116,819.50
VI. EXCESS OF INCOME OVER EXPENDITURE FOR THE PERIOD TRANSFER TO BALANCE SHEET		45,53,185.00	116,819.50

Schedules referred to above and notes attached there to form an integral part of Income & Expenditure Statement
This is the Income & Expenditure Statement referred to in our Report of even date.

For BHS & Co.
Chartered Accountants
Firm Registration No. 016889N

Harvinder Singh Bhatia
Partner
M. No. 094765
Place : New Delhi
Date : 2nd July, 2018

On behalf of Board of Director
JSI R&T India Foundation

Sanjay Kapur
Director

Niraj Agrawal
Director



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH'2018

COMPANY OVERVIEW

JSI R&T INDIA FOUNDATION ("the Company"), a not for profit company, within the meaning of section 8 of the Companies Act'2013, was incorporated on December 2, 2014 and granted registration under section 12A of the income tax Act'1961 on October 20,2015.

The company is primarily engaged in nonprofit activities and the primary focus of the company is to undertake research, studies, programs, consultancy and building local capacities in the area of public health and nutrition so as to improve the health conditions/nutrition of individuals and communities and is garnering corporate funds under CSR initiative.

CONVENTION

To prepare financial statements in accordance with applicable Accounting Standards in India. A summary of important accounting policies is set out below. The financial statements have also been prepared in accordance with relevant presentational requirements of the Companies Act, 2013.

1. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared under accrual basis under the historical cost convention, on a going concern basis and in accordance with applicable accounting standards specified under section 133 of the Companies '2013, read with Rule 7 of the companies (accounts) Rules'2014 and the relevant provisions of Companies Act'2013.

ESTIMATES & ASSUMPTIONS

The preparation of the financial statements in conformity with the 'GAAP' requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statement and the reported amounts of revenue and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

FIXED ASSETS

Fixed Assets funded by grants as per agreement with donor are expended from revenue funds in the year of purchase as these are held in fiduciary capacity for the donor and are disposed off as per instructions of the donor after the end of grant agreement.

Fixed assets acquired by the company from its own funds are stated at cost of acquisition including any cost attributable for bringing the assets to its working condition less accumulated depreciation.

DEPRECIATION

Depreciation amount for assets acquired by company from its own funds is the cost of an asset or other amount substituted for cost less its estimated residual value.

The company adopts written down value method as per the usual life prescribed in Schedule II to the Companies Act'2013 for calculation of depreciation.

CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

EMPLOYEE BENEFITS

The employee benefits are recognized as an expense at the undiscounted amount in the Income and expenditure account of the year in which the related services is rendered.

REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognized:

- (a) Voluntary contributions are accounted on the date of receipt as per terms of agreements entered into with donor. The amount received on signing of agreements are booked advances and are transferred to revenue on execution of contract as per terms of agreements with the donor. All voluntary contributions received during the year are towards the objectives of the Company.
- (b) Income from advisory/consultancy/policy advocacy and capacity building services are recognized on accrual basis on percentage of completion method /agreement with clients on rendering of services.



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

During the year under review, the company entered into following agreements, the details of amount received and its treatment in books of accounts are as follows:

Name of Donor	Grant term	Opening Balance (Rs)	Grant Received (Rs)	Amount Expended (Rs)	Closing balance carried forward (Rs)
Essar Foundation	Feb'17 to April,17	1,16,819.50	7,50,000	1,89,273.00	6,77,546.50
Glaxo Smith Kline Consumer Healthcare Ltd- Nabha	Dec'17 to Sept'18	NIL	47,95,202.00	5,56,940.00	42,38,262.00
Essar Foundation	Mar'18 to Apr,19	NIL	23,75,000.00	NIL	23,75,000.00
Glaxo Smith Kline Consumer Healthcare Ltd	Mar'18 to Feb'21	NIL	87,05,508.00	NIL	87,05,508.00

TAXATION

The Company has been granted an exemption from Income tax under section 12A read with section 12AA of the Income Tax Act'1961 and the company complies with the provisions of the Income Tax Act for claiming exemption of income eligible for charitable organizations.

IMPAIRMENT OF ASSETS

At each balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognized in the statement of profit and loss to the extent the carrying amount exceeds the recoverable amount.

FOREIGN CURRENCY TRANSLATION

Transactions in foreign currencies are accounted at the exchange rate prevailing on the date of transaction or at rates that closely approximate the rate at the date of transaction.



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

EARNINGS PER SHARE

In accordance with the accounting Standard 20 (AS20) "Earnings per Share" issued by the Institute of Chartered Accountants of India, basic/diluted earnings per share is computed using the weighted average number of shares outstanding during the period.

PROVISIONS & CONTINGENT LIABILITIES

A provision is recognized when the Company has a present obligation as a result of past events and 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. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

NOTES TO EQUITY & LIABILITIES FOR THE PERIOD ENDED 31st MARCH, 2018

PARTICLARS	AMOUNT (RS.) 2017-2018		AMOUNT (RS.) 2016-2017	
	Number of Shares	Amount (RS.)	Number of Shares	Amount (RS.)
2. SHARE CAPITAL				
Authorised Shares				
10000 (Previous Year 10000) Equity Shares of Rs. 10/- each		100,000.00		100,000.00
Issued, Subscribed and Fully Paid Up Shares Issued				
10000 (Previous Year Nil) Equity Shares of Rs. 10/- each		100,000.00		100,000.00
		100,000.00		100,000.00
Reconciliation of the number of Shares Outstanding				
At the beginning of the year	10,000	100,000.00	10,000	100,000.00
Add: issued during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the year	10,000	100,000.00	10,000	100,000.00

a) Terms and rights attached to equity shares

Voting

Each holder of equity share is entitled to one vote per share held.

Dividend

The Company being a company registered under section 8 of the Companies Act, 2013 is required to compulsorily apply its profits, if any, or other income in promoting its objectives and is prohibited from the payment of any dividend to its members (shareholders).

Liquidation

In the event of liquidation of the company, the holder of equity shares shall not be entitled to receive the remaining assets of the company after satisfaction of debts and liabilities. Such remaining assets shall be given or transferred to such other company registered under section 8 of the Companies Act, 2013 having similar objects, to be determined by the member of the Company at or before the time of dissolution or in default thereof by the High Court of judicature that has or any acquire jurisdiction in the matter.

Shares held by each shareholder holding more than 5% of the aggregate shares in the Company

Number of Shares	%	Number of Shares	%



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

Sanjay Kapur	5,000	50.00%	5,000	50.00%
Niraj Agarwal	5,000	50.00%	5,000	50.00%
	10,000	100.00%	10,000	100.00%

a) No class of shares have been allotted as fully paid pursuant to contract(s) without payment being received in cash or by way of bonus shares and no shares have been bought back since incorporation.

3. RESERVE AND SURPLUS

General Reserve

Balance at the beginning of the year	-	1,16,819.50	-
Add: Transferred from Surplus in the Statement of Profit & Loss A/c		45,53,185.00	1,16,819.50
Balance at the end of year		46,70,004.50	1,16,819.50

4. OTHER CURRENT LIABILITIES

GSK Consumer Health care Ltd	23,75,000.00	-
Essar Foundation	87,05,508.00	-
Expenses Payable	4,673.00	1,17,474.00
Provision	95,801.00	-
	1,11,80,982.00	1,17,474.00

The unutilized grants represent amount received from various donors for specific projects to be undertaken by the company which have remained unutilized as on balance sheet date.



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

NOTES TO ASSETS FOR THE PERIOD ENDED 31st MARCH, 2018

PARTICULARS	AMOUNT (RS.) 2017-2018	AMOUNT (RS.) 2016-2017
5. GRANT RECEIVABLES		
Receivables outstanding for a period exceeding six months from the date they are due for payment		
Essar Foundation	-	2,50,000.00
	-	2,50,000.00
6. CASH AND BANK BALANCE		
Cash and Cash Equivalents		
Cash in Hand	-	-
Bank Accounts (HDFC Bank Limited)	1,59,37,986.50	30,293.50
	1,59,37,986.50	30,293.50
	1,59,37,986.50	30,293.50
7. OTHER CURRENT ASSETS		
Preliminary Expenses not w/o		54,000.00
Office Security Deposit	13,000.00	-
	13,000.00	54,000.00



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

NOTES TO INCOME & EXPENDITURE STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2018

PARTICULARS	AMOUNT (RS.) 2017-2018	AMOUNT (RS.) 2016-2017
8. GRANTS & DONATIONS		
Grants accrued- Essar Foundation	7,50,000.00	2,50,000.00
Glaxo Smith Kline (GSK) - Nabha	47,95,902.00	-
	55,45,902.00	2,50,000.00
9. GRANT EXPENSES		
GSK Nabha	5,44,783.00	-
GSK A-Plus	5,005.00	-
Essar Foundation	1,89,273.00	-
	7,39,061.00	-
10. OTHER EXPENSES		
Audit Fees	50,000.00	30,000.00
Bank Charges	351.00	459.50
Cooperating National Salaries	39,943.00	-
Expendable Office Supplies	-	500.00
In-country Travel	17,510.00	2,814.00
Lodging Expenses	-	53,410.00
Outside Service	75,000.00	-
Per Diem	7,500.00	31,250.00
Preliminary Expenses	54,000.00	13,500.00
Reproduction/ Photocopying	1,500.00	1,247.00
Shared Cost	7,152.00	-
	2,52,956.00	1,33,180.50
11. EARNINGS PER SHARE		
Face Value of Rs. 10/- Each (Previous Year Rs.10/-)		
Profit after Taxation	45,53,185.00	116,819.50
Weighted Average Number of Equity Shares	10,000	10,000
Basic & diluted Earnings per Share	455.32	11.68



NOTES ON FINANCIAL STATEMENTS:

12. Related Party Disclosures:

Key Management Personnel:

Mr. Sanjay Kapur	Director
Mr. Niraj Agrawal	Director

Entities over which control is exercised:

John Snow India Pvt Ltd-
Mr. Sanjay Kapur being Common Director
Mr. Neeraj Agarwal being full time employee

There are no transactions with related parties during the current and previous year.

13. Capital commitments and contingent liabilities:

The company has provided for all known liabilities.

14. In the opinion of the board of directors:

(a) "Current Assets, Loans & Advances" have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet.

(b) The provision for all known liabilities is adequate and not in excess of the amounts reasonable necessary

15. AUDITORS REMUNERATION includes payment to Auditors:

	2017-2018	2016-2017
	Amount (Rs)	Amount (Rs)
a.) Statutory Audit Fees	50,000.00	30,000.00
b.) Tax Audit Fees	Nil	Nil
c.) Other Services	<u>Nil</u>	<u>Nil</u>
TOTAL	<u>50,000.00</u>	<u>30,000.00</u>

16. Balances appearing under the head "Sundry Creditors, Loans & Advances" are subject to the Confirmation.

17. As per the company's process to identify micro, small and medium enterprises vendors as defined under the Micro, Small and Medium Enterprises Development Act, 2006 ("the Act"), no such vendors have been identified by the company. Accordingly, no disclosures pursuant to notification no G.S.R.719(E)



JSI R&T INDIA FOUNDATION

Plot No 5&6, First Floor, Next to Post Office, Nelson Mandela Marg, Vasant Kunj,
New Delhi- 110070
CIN- U74900DL2014NPL273692

2017-
2018

dated November 16, 2007 issued by the Central Government of India are to be made.

18. No provision for taxation has been recorded in view of various exemptions and deductions available to the company under Section 11 and 12 of The Income Tax Act'1961.

19. The previous year figures have been regrouped to synchronize with current year presentation.

On behalf of the Board of Directors of
JSI R & T INDIA FOUNDATION



Sanjay Kapur
Director
DIN-06956114



Niraj Agrawal
Director
DIN-07662581

For BHS & CO
CHARTERED ACCOUNTANTS




CA: Harvinder Singh Bhatia
Partner
M.No. 094765

New Delhi
2nd July, 2018

