



ANNUAL REPORT 2023-2024



JUNGWA FOUNDATION

Regd. Off: Flat No. 1001, Tower 16, The Close North, Nirvana, Sector 50,
Gurgaon – 122018, Haryana

Head Office: Roka Bano House, Old Town, Leh, Ladakh 194101

CIN- U74999HR2018NPL072772 Phone: +91 9810165318 Email: jungwa.foundation@gmail.com



DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2023-24

The Members,

Your directors have pleasure in presenting their Sixth Annual Report of the Foundation together with Audited Accounts for the financial year ended March 31, 2024.

1. Financial Results:

In INR

Particular's	For the financial year 2023-24	For the financial year 2022-23
Total Income	24,14,672	14,22,481
Less: Total Expenditure	24,48,561	14,95,790
Surplus/(Deficit) before Tax	(33,889)	(73,309)
Tax Expenses	Nil	Nil
Surplus/(Deficit) after Tax	(33,889)	(73,309)

2. State Of Company's Affairs

Jungwa Foundation (hereinafter referred to as Foundation) was incorporated on 27th February, 2018 as a private limited company under Section 8 of the Companies Act, 2013. The Foundation works for the interconnectedness and interdependence of Nature and Culture through a common framework that support conservation, long-term sustainability and integrity of the web of life on Earth. The wisdom of local communities that has transpired over centuries of interactions with nature is indispensable to tackle socio-ecological change. Thus, by combining traditional knowledge practices, worldly wisdom with modern science – the Foundation aims to foster resilient ecosystems, biodiversity, and communities including their livelihoods, health, sanitation and cultural well-being.

3. Activities carried by the Foundation during the year under review

The year saw a continuing focus on our flagship project of creating sustainable rural livelihoods in Changthang and documenting and disseminating traditional knowledge on the nomadic pastoral culture of the Changpas of Korzok. Workshops with school children were expanded with the organization of a month-long theatre workshop based on a Changpa legend of the creation of the lakes of Changthang. An exciting new project commenced this year - documentary film that explores climate change through the lens of traditional culture of the Changpas of Korzok Tegazung which is being produced in collaboration with Korzok monastery and with the kind permission of the Office of the Chief Wildlife Warden, Leh, UT Administration. The research on the precinct of Leh Palace and Namgyal Tsemo was expanded this year to cover the urban evolution of historic Leh city.

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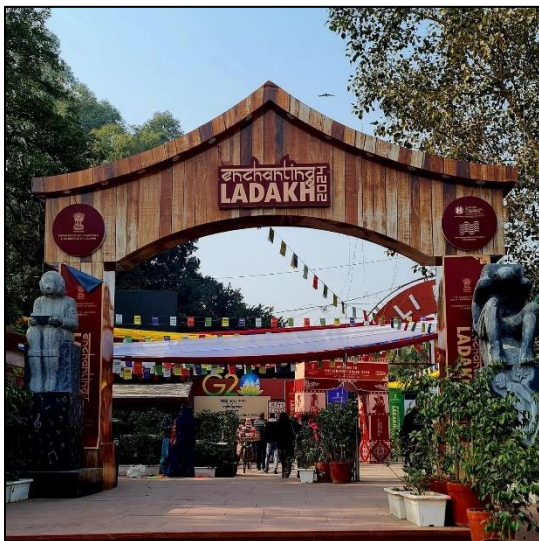


LIVELIHOODS PROGRAMME - WEAVING



The focus for this year's program was an extension of the livelihoods weaving program weaving to reach an expanded network of nomadic families in Korzok tegazung. The program continued with its efforts to promote the skills of back strap loom weaving using locally sourced sheepwool.

A field workshop was held in Korzok during the summer months when the Changpa are camped at the *phu*. The workshop led by Jungwa Foundation's team, imparted training on back strap loom weaving for a range of products developed by the team. Interactions with workshop participants also shed light on a range of traditional motifs and textiles woven by them. Simultaneously, a shorter session on hand spinning was conducted. Following the training, the network of households reached through the program has expanded to 35.



Jungwa Foundation participated in several exhibitions organised by the Department of Handicrafts and Handlooms, Leh. This included the Enchanting Ladakh event held at Dilli Haat, in January

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2024. Jungwa Foundation was also given the opportunity to provide furnishings for Camp Kharu, a Royal Enfield social initiative.

CHANGPA MIGRATION DOCUMENTATION



In our continuing efforts to better understand the unique nature-culture linkages of the Changpa community of Changthang, a mapping of migration routes was undertaken in the two blocks of Nyoma and Durbuk. In Durbuk, the nomadic way of life is on the decline and knowledge on migration routes is held by a few elders from the community. Through a series of personal interviews and transect walks, migration routes were mapped with a special emphasis on Changpa place names. This is an ongoing project.

NATURE IN EDUCATION



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The nature and culture in education was continued in summer this year. The walks are led by the team from Young Naturalists of Ladakh (YNL) a group of young Ladakhis trained by us in 2021. Butterfly and bird watching walks were held with school students in summer. Government Middle School, Tashi Gyatsal and Ladakh Rigjung Public School.



World Environment Day was celebrated in June, with a theatre performance by students from Government High School, Kharnakling based on a story of Yultsa Gatpo and the Lakes from our book “Tales from the Rebo”. A month long theatre workshop was organised with the students prior to this which was led by noted theatre artist, Tsering Yangchen. Through the workshop, children were guided on public speaking, team building and other life skills as they developed the script for the play. The importance of theatre in education is recognised by Jungwa Foundation and it is proposed to conduct similar workshops in Changthang in the future. The final performance, held on World Environment Day at the school was a huge success with the parents, students and staff. Chief Guest Sh. Tundup Nurbu, Councillor LAHDC and Guest of Honour, Smt. Rigzen Angmo, Zonal Education Officer lauded the efforts made by the students and congratulated Jungwa Foundation on conducting a successful workshop.

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DOCUMENTARY FILM ON CLIMATE CHANGE THROUGH THE LENS OF CULTURE

Jungwa Foundation has been partnering with Korzok Monastery over the past several years to impart training on monastic ritual arts, an invaluable part of Korzok's Intangible Cultural Heritage. Monastic Ritual arts have profound meaning deeply embedded in the Buddhist worldview which underlines the close links between nature and culture. A documentary film is now being produced as a collaboration between Korzok Monastery and Jungwa Foundation, with the kind permission of the Office of the Chief Wildlife Warden, UT Administration Ladakh, that situates the ICH training in the larger framework of pastoral nomadic life of the Changpas of

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Changthang, exploring climate change through the lens of culture. The documentary film provides a rare opportunity to document the rapidly changing life of the Changpas, their close links with the landscape and their culture through interviews with monks, elders and young herders, from Korzok. The film is being written and directed by noted Ladakhi film maker, Stanzin Dorjai Gya. This is an ongoing project.

RESEARCH ON HISTORIC CITY OF LEH

Following the submission of a report on the architectural documentation of the Leh Palace and Leh Namgyal Tsemo to the Archaeological Survey of India, research on the larger historical context of the precinct was initiated. The research project aims at tracing the urban evolution of the historic city of Leh, one of the last surviving trans Himalayan earthen settlements. This is an ongoing project.



4. Share Capital

The paid up Equity Share Capital as on March 31, 2024 was Rs. 2,00,000/-. During the year under review, the Foundation has not issue any shares any shares through right issue or any other issue during the year.

5. Reserve

Your directors do not propose to transfer any amount to reserve.

6. Deposits

During the year under consideration, the Foundation has not accepted any deposits.

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7. Directors

The Board of directors is properly constituted as per the provision of the Companies Act, 2013.

No changes occurred in the directorship of the Company during the year under review.

Currently, the Foundation has the following Directors on its Board:

Ms. Tara Sharma : Director

Ms. Maya Kapoor : Director

Ms. Sangeeta Bais : Director

8. Board Meetings

During the year under review the Board of Directors met 5 times i.e. on 18.05.2023, 25.07.2023, 05.09.2023, 11.12.2023 and 22.03.2024.

9. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors confirm that:

- a. In the preparation of final accounts for the year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures.
 - b. They 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 Foundation at the year ended March 31, 2024 and of the deficit of the Foundation for that year.
 - c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Foundation and for preventing and detecting fraud and other irregularities.
 - d. The Directors have prepared the annual accounts on a 'going concern' basis.
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- e. The Foundation 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 Foundation.
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively

10. Subsidiary, Joint Venture Or Associate Companies

The Foundation does not have any Subsidiary, Joint venture or Associate Companies.

11. Compliance With Secretarial Standard

The Board of Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

12. Particulars of Loans, Guarantees Or Investments

During the financial year, the Foundation has not given any loans, guarantees or made any investments as per the provisions of section 186 of the Companies Act, 2013.

13. Particulars under sub rule (3) of rule 8 of Companies (Accounts) Rules, 2014

Part A and B pertaining to conservation of energy and technology are not applicable to the Foundation.

(C) Foreign exchange earnings and Outgo-

Foreign Exchange earning	Nil
Foreign Exchange outgo	Nil

14. Change in the nature of business

There is no material changes occurred in the nature of business of the Foundation during the year under review.

15. Related Party Transactions

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in form AOC-2 is attached as **Annexure I**.

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16. Auditors

M/s J.A. Martins & Co., Chartered Accountants, Delhi, were appointed as the statutory auditors of the Company in the 4th Annual General Meeting of the Company held on 28th September, 2022 for five financial years from the conclusion of the 4th Annual general meeting until the conclusion of the 9th Annual General Meeting of the Company to be held for the financial year ending on 31st March 2027.

17. Board's Comment On The Auditors' Report:

The observations of the auditors contained in their Report are self explanatory and therefore, do not call for any further comments. The Audit Report does not contain any qualifications and adverse remark.

18. Details of fraud reported by the auditor under sub section (12) of Sec 143 of Companies Act, 2013

No fraud occurred as per the Auditor's report as prescribed under sub section (12) of Section 143 of Companies Act, 2013. Hence, not applicable.

19. Internal financial Control Systems and Their Adequacy

The Foundation doesn't require to maintain internal financial controls system in place.

20. Particulars of Employees

There were no employees who were in receipt of remuneration exceeding the limits specified in Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

21. Information on Material Changes and Commitments

No material changes and commitments have occurred after the close of the financial year till the date of this report, which affect the financial position of the Foundation.

22. Significant And Material Orders Passed By The Regulators Or Courts

There are no significant material orders passed by the Regulators or Courts which would impact the going concern status of the Foundation and its future operations.

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23. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year

No applications have been made and no proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016.

24. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof

The disclosure under this clause is not applicable as the Company has not undertaken any one-time settlement with the banks or financial institutions.

25. Web Link of Annual Return, if any.

The Annual Return of the Company as on March 31, 2024 is available on the Company's website and can be accessed at <https://www.jungwafoundation.org/2023-2024/>.

26. Risk Management Policy

The Foundation does not have Risk Management Policy but directors ensure that potential risks are identified and also take effective steps to mitigate the same.

27. Independent Directors And Declaration

The provisions of section 149 pertaining to the appointment of Independent Directors do not apply to our Foundation.

28. Corporate Social Responsibility

The Foundation does not meet the criteria of section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rule, 2014 and (Corporate Social Responsibility Policy) Amendment Rules, 2021 so there is no requirement to constitute CSR Committee.

29. Disclosure of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013

The maintenance of cost records is not applicable to the Foundation during the financial year under review.

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30. Disclosure Under Sexual Harassment of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

The Foundation has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. Moreover, there has been no complaint received by the Foundation during the financial year under review.

ACKNOWLEDGMENT

The Directors wish to convey their appreciation to the Foundation's shareholders, community stakeholders, grantors, customers, bankers and all the technology partners for the support they have given to the Foundation and the confidence, which they have reposed in its management and the employees for the commitment and dedication shown by them.

Registered Office:
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Haryana

For and on behalf of the Board of Directors
For **Jungwa Foundation**

Place: -Gurgaon
Date: - 05.09.2024

For JUNGWA FOUNDATION

Tara Sharma
Tara Sharma **Director**
Director
DIN: 08015289

For JUNGWA FOUNDATION

Maya Kapoor
Maya Kapoor **Director**
Director
DIN: 08806550