

ORGANIZATION FOR RARE DISEASES INDIA

No 10,4th Main Road, 2nd Floor Jaladarshini Layout, Bangalore- 560 054

CIN: U85100KA2014NPL074467

BALANCE SHEET AS AT MARCH 31, 2016

(Amount in Rs.)

	Note	As at March 31,2016	As at March 31,2015
FUNDS AND LIABILITIES			
Corpus Fund	2.1	10,500	10,500
Subscription Fees	2.2	1,75,000	1,25,000
General Fund	2.3	9,82,983	80,930
Accumulation Reserve	2.4	25,00,000	-
		36,68,483	2,16,430
CURRENT LIABILITIES			
Trade payables	2.5	2,50,502	1,31,801
Other current liabilities	2.6	66,311	-
		3,16,813	1,31,801
TOTAL		39,85,296	3,48,231
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets	2.7		
Tangible Assets		85,813	-
Intangible Assets		-	-
		85,813	-
CURRENT ASSETS			
Cash and bank balances	2.8	37,49,891	3,48,231
External funded projects	2.9	85,592	-
Other current assets	2.10	64,000	-
		38,99,483	3,48,231
TOTAL		39,85,296	3,48,231

Significant accounting policies and notes to accounts

1

As per our report of even date

For MUKUNDA SHIVA & ASSOCIATES

Chartered Accountants

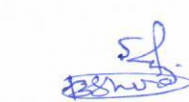


SHIVA PRAKASH H S**Partner**

Membership No. 219090

Place: Bangalore

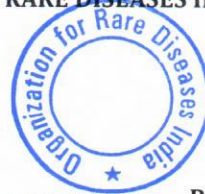
Date: 03/09/2016

For ORGANIZATION FOR RARE DISEASES INDIA

PRASANNAKUMAR BASAYYA SHIROL**Director**

DIN:05351127

Place: Bangalore

Date: 03/09/2016

**RAVINANDAN MULLAHALLI
ESWARAMURTHY****Director**

DIN:03266396

Place: Bangalore

Date: 03/09/2016

ORGANIZATION FOR RARE DISEASES INDIA

No 10,4th Main Road, 2nd Floor Jaladarshini Layout, Bangalore- 560 054

CIN: U85100KA2014NPL074467

STATEMENT OF INCOME AND EXPENDITURE AS AT MARCH 31, 2016

(Amount in Rs.)

	Note	As at March 31,2016	As at March 31,2015
INCOME			
Donation/grant	2.11	61,42,130	2,42,600
Other Income	2.12	-	-
Total income		61,42,130	2,42,600
EXPENDITURE			
Employee benefit expenses	2.13	2,90,000	-
Finance costs	2.14	1,041	869
Depreciation	2.7	11,996	-
Other expenses	2.15	24,37,040	1,60,801
Total expenditure		27,40,077	1,61,670
Income/ (expenditure) for the year transferred to general fund account		34,02,053	80,930



Significant accounting policies and notes to account:

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As per our report of even date

For MUKUNDA SHIVA & ASSOCIATES

Chartered Accountants

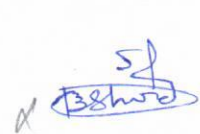
**SHIVA PRAKASH H S**

Partner

Membership No. 219090

Place: Bangalore

Date: 03/09/2016

For ORGANIZATION FOR RARE DISEASES INDIA**PRASANNAKUMAR BASAYYA
SHIROL**

Director

DIN:05351127

Place: Bangalore

Date: 03/09/2016

**RAVINANDAN MULLAHALLI
ESWARAMURTHY**

Director

DIN:03266396

Place: Bangalore

Date: 03/09/2016

M/s. ORGANIZATION FOR RARE DISEASES INDIA
FY 2015-16
NOTE-1

SIGNIFICANT ACCOUNTING POLICIES
CORPORATE INFORMATION:

The Company is engaged into working towards Educating & Management of Rare Diseases in India

I. SIGNIFICANT ACCOUNTING POLICIES:
BASIS OF PREPARATION OF FINANCIAL STATEMENTS

Accounting Principles (GAAP) under the historical cost convention and on the accrual basis. GAAP comprises of applicable provisions of the Companies Act, 2013 and mandatory Accounting Standards specified under section 133 of the Act read with Rule 7 of Companies (Accounting) Rules 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

USE OF ESTIMATES

make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for operating expenses, future obligations under Income Tax and useful lives of fixed

APPLICABILITY OF ACCOUNTING STANDARDS

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

The significant accounting policies are as follows:

A) FIXED ASSETS & DEPRECIATION:

i. Fixed assets are stated at cost less accumulated depreciation. The Company capitalizes all costs including taxes, freight and incidental expenses attributable to the acquisition and installation of fixed assets. Intangible assets are recorded at the consideration paid for acquisition.

installed and put to use.

B) REVENUE RECOGNITION:

Revenues are recognized and expenses are accounted for on their accrual with necessary provisions for all known liabilities and losses.



C) DEFERRED TAXES:

i. Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of Income Tax Act, 1961, and based on the expected outcome of assessments / appeals.

being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing, enacted or

and are reviewed for the appropriateness of the respective carrying values at each Balance Sheet date.

D) FOREIGN CURRENCY TRANSACTION:

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of transaction. Outstanding foreign currency assets and liabilities are reinstated at the year-end rates and gains / losses arising on reinstatement / settlement are adjusted to the related accounts / profit and loss account as appropriate.

E) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

i. Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) the Company has a present obligation as a result of past event,
- b) a probable outflow of resources is expected to settle the obligation;
and
- c) The amount of the obligation can be reliably estimated.

ii. Contingent liability is disclosed in case of

a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the ligation,

b) a present obligation when no reliable estimate is possible; and

c) A possible obligation arising from past events where the probability of outflow of resources is not remote.

iii. Contingent Assets are neither recognized, nor disclosed.

iv. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.



ORGANIZATION FOR RARE DISEASES INDIA

Notes to accounts

(Amount in Rs.)

For the year ended For the year ended
March 31,2016 March 31,2015

2.1 Corpus Fund

Opeing Balance	10,500	-
Add: Receipts during the year		10,500
Closing balance	<u>10,500</u>	<u>10,500</u>

2.2 Subscription

Lifetime subscription fees		
Opeing balance	1,25,000	-
Add: New subscriptions during the year	50,000	1,25,000
Closing Balance	<u>1,75,000</u>	<u>1,25,000</u>

2.3 General fund

Opening balance	80,930	-
Add: Amount transferred from statement of Income & Expenditure	34,02,053	80,930
Less: Accumulated Income	(25,00,000)	
Closing balance	<u>9,82,983</u>	<u>80,930</u>

2.4 Accumulation Reserve

Income Accumulated for RDCC	25,00,000	
	<u>25,00,000</u>	<u>-</u>

2.5 Trade payables

Outstanding Dues Payable	2,50,502	1,31,801
	<u>2,50,502</u>	<u>1,31,801</u>

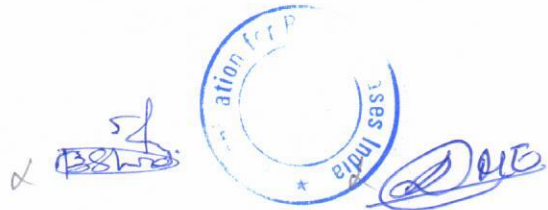
2.6 Other current liabilities

Payable to employees		
-Salaries and benefits	15,000	-
-Other reimbursements	-	-
Other payables		
-Others	-	-
-Statutory liabilities	51,311	-
	<u>66,311</u>	<u>-</u>

2.8 Cash and bank balances

Cash and cash equivalents

-Balances with banks	36,94,006	3,48,231
-Cash in hand	55,884	-
	<u>37,49,891</u>	<u>3,48,231</u>



2.9 External funded projects**Current assets and liabilities****Cash and cash equivalents**

Balance with bank
Cash in hand

-	-
-	-
-	-

Bank balances

(Realisable within 12 months from the reporting date)

-earmark deposits with bank

Accrued interest payable on maturity

-on earmark deposits

-	-
-	-
-	-
-	-

Short term loans and advances

Unsecured, considered goods

-Loan and advances to others

-Advance with government authorities

-	-
-	-
-	-

Donations receivable

Donations receivable-Race for 7

85,592	-
85,592	-

Other non-current assets

Unsecured, considered goods

-Corpus Expenses Spent during the year

-	-
-	-
-	-

Total current assets

85,592	-
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Other current liabilities

Provision for expenses

Expenses payable

Statutory liabilities

-	-
-	-
-	-
-	-

Net current assets

85,592	-
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2.10 Other current assets

TDS Receivables for FY 2015-16

Prepaid expenses

64,000	-
-	-
64,000	-

2.11 Donations/Grants

Donations/Grants received during the year

61,42,130	2,42,600
61,42,130	2,42,600

2.12 Other income

Income from current investments

-Profit on sale of investments, net

Interest income

Profit on sale of assets

Provision no longer required

Other non operation income

-	-
-	-
-	-
-	-
-	-
-	-

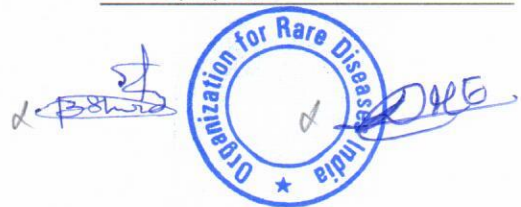
2.13 Employees Benefit Expenses

Salaries and allowances

Contribution to other provident and other funds

Relocation expense

2,90,000	-
-	-
-	-
2,90,000	-



2.14 Finance Costs

Interest	-	-
Processing charges	-	-
Other Bank charges	1,041	869
	1,041	869

2.15 Other Expenses

Printing & Stationary	71,661	38,000
Professional Charges	14,725	3,000
Conference Expenses	55,265	-
Conveyance	24,265	-
Event Expenses	18,28,808	1,13,801
Internet Expenses	2,598	-
Office Expenses	4,019	-
Patient Welfare Expenses	1,63,739	-
Website Maintenance Charges	22,900	6,000
ROC Expenses	8,731	-
Telephone Expenses	2,753	-
Travelling Expenses	2,03,226	-
	24,02,690	1,60,801

Auditor's Remuneration

Towards statutory audit	34,350	-
Towards reimbursement of expenses and levies	-	-
	34,350	-

Note:

Expenses is accumulated for the purpose of Event which shall fulfil the objectives of the trust and the same will be utilized within five years and the income is accumulated for this specific purpose by creating Fixed Deposit in a Scheduled Bank.

As per our report of even date

For MUKUNDA SHIVA & ASSOCIATES

Chartered Accountants

SHIVA PRAKASH H S

Partner
Membership No. 219090
Place: Bangalore
Date: 03/09/2016



For ORGANIZATION FOR RARE DISEASES INDIA

PRASANNAKUMAR BASAYYA SHIROL *RAVINANDAN MULLAHALLI*

Director Director
DIN:05351127 DIN:03266396
Place: Bangalore Place: Bangalore
Date: 03/09/2016 Date: 03/09/2016



ORGANIZATION FOR RARE DISEASES INDIA

CIN: U85100KA2014NPL074467

Non-current assets

2.7 Fixed Assets

Particulars Of Asset	Original Cost			Depreciation and Amortization			Net Book Value	
	Cost As On 01.04.2015	ADDITIONS DURING THE YEAR	DELETION DURING THE YEAR	COST AS ON 31.03.2016	FOR THE YEAR	DELETION DURING THE YEAR	AS ON 31.03.2016	AS ON 31.03.2016
Tangible Asset								
Computers & Softwares	-	57,309	-	57,309	9,888	-	9,888	47,421
Samsung LED Tv	-	40,500	-	40,500	2,108	-	2,108	38,392
TOTAL (A)	-	97,809	-	97,809	11,996	-	11,996	85,813



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