

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, 2017

(Amount in Rs.)

	Note	As at March 31,2017	As at March 31,2016
FUNDS AND LIABILITIES			
Corpus Fund	2.1	10,500	10,500
Subscription Fees	2.2	1,75,000	1,75,000
General Fund	2.3	17,86,522	9,82,983
Accumulation Reserve	2.4	31,00,000	25,00,000
		50,72,022	36,68,483
CURRENT LIABILITIES			
Trade payables	2.5	4,67,668	2,50,502
Other current liabilities	2.6	1,21,433	66,311
		5,89,101	3,16,813
TOTAL		56,61,123	39,85,296
ASSETS			
NON-CURRENT ASSETS			
Property, Plant & Equipments	2.7		
Tangible Assets		1,63,884	85,813
Intangible Assets		-	-
		1,63,884	85,813
CURRENT ASSETS			
Cash and bank balances	2.8	54,10,572	37,49,891
External funded projects	2.9	-	85,592
Other current assets	2.10	86,667	64,000
		54,97,239	38,99,483
TOTAL		56,61,123	39,85,296

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: 02/09/2017

For **ORGANIZATION FOR RARE DISEASES INDIA**


PRASANNAKUMAR BASAYYA SHIROL

Director

DIN:05351127

Place: Bangalore

Date: 02/09/2017




**RAVINANDAN MULLAHALLI
 ESWARAMURTHY**

Director

DIN:00034810

Place: Bangalore

Date: 02/09/2017

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, 2017

		(Amount in Rs.)	
	Note	As at March 31,2017	As at March 31,2016
INCOME			
Donation/grant	2.11	57,90,020	61,42,130
Other Income	2.12	79,367	-
Total income		58,69,387	61,42,130
EXPENDITURE			
Employee benefit expenses	2.13	5,51,222	2,90,000
Finance costs	2.14	8,930	1,041
Depreciation	2.7	71,499	11,996
Other expenses	2.15	38,34,196	24,37,040
Total expenditure		44,65,848	27,40,077
Income/ (expenditure) for the year transferred to general fund account		14,03,539	34,02,053

Significant accounting policies and notes to accounts

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M/s. ORGANIZATION FOR RARE DISEASES INDIA
FY 2016-17
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

The Accompanying financial statements are prepared in accordance with Indian Generally Accepted 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.

ii. Depreciation is provided on Written Down Value Method, from the date the assets have been installed and put to use.



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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

iii. Deferred Tax assets are recognized only if there is reasonable certainty that they will be realized 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. However, the company has no foreign currency transactions during the year.

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.



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ORGANIZATION FOR RARE DISEASES INDIA
Notes to accounts

(Amount in Rs.)

	For the year ended March 31,2017	For the year ended March 31,2016
2.1 Corpus Fund		
Opeing Balance	10,500	10,500
Add: Receipts during the year	-	-
Closing balance	<u>10,500</u>	<u>10,500</u>
2.2 Subscription		
Lifetime subscription fees		
Opeing balance	1,75,000	1,25,000
Add: New subscriptions during the year	-	50,000
Closing Balance	<u>1,75,000</u>	<u>1,75,000</u>
2.3 General fund		
Opening balance	9,82,983	80,930
Add: Amount transferred from statement of Income & Expenditure	14,03,539	34,02,053
Less: Accumulated Income	(6,00,000)	(25,00,000)
Closing balance	<u>17,86,522</u>	<u>9,82,983</u>
2.4 Accumulation Reserve		
Income Accumulated for RDCC	31,00,000	25,00,000
	<u>31,00,000</u>	<u>25,00,000</u>
2.5 Trade payables		
Outstanding Dues Payable	4,67,668	2,50,502
	<u>4,67,668</u>	<u>2,50,502</u>
2.6 Other current liabilities		
Payable to employees		
-Salaries and benefits	98,320	15,000
-Other reimbursements	-	-
Other payables		
-Others	-	-
-Statutory liabilities	23,113	51,311
	<u>1,21,433</u>	<u>66,311</u>
2.8 Cash and bank balances		
Cash and cash equivalents		
-Balances with banks	28,14,815	36,94,006
-Cash in hand	24,357	55,884
-Fixed Deposits	25,71,400	
	<u>54,10,572</u>	<u>37,49,891</u>

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ORGANIZATION FOR RARE DISEASES INDIA

Notes to accounts

(Amount in Rs.)

	For the year ended March 31,2017	For the year ended March 31,2016
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
Other non-current assets		
Unsecured, considered goods	-	-
-Corpus Expenses Spent during the year	-	-
Total current assets	-	85,592
Other current liabilities		
Provision for expenses	-	-
Expenses payable	-	-
Statutory liabilities	-	-
Net current assets	-	85,592
2.10 Other current assets		
Balance with revenue authorities	86,667	64,000
	86,667	64,000
2.11 Donations/Grants		
Donations/Grants received during the year	57,90,020	61,42,130
	57,90,020	61,42,130
2.12 Other income		
Income from current investments		
-Profit on sale of investments, net	-	-
Interest income	79,367	-
Profit on sale of assets	-	-
Provision no longer required	-	-
Other non operation income	-	-
	79,367	-
2.13 Employees Benefit Expenses		
Salaries and allowances	5,50,000	2,90,000
Staff welfare expenses	1,222	-
Contribution to other providend and other funds	-	-
	5,51,222	2,90,000
2.14 Finance Costs		
Interest	7,689	-
Processing charges	-	-
Other Bank charges	1,241	1,041
	8,930	1,041



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ORGANIZATION FOR RARE DISEASES INDIA
Notes to accounts

(Amount in Rs.)

	For the year ended March 31,2017	For the year ended March 31,2016
2.15 Other Expenses		
Printing & Stationary	13,796	71,661
Professional Charges	1,40,000	14,725
Conference Expenses	-	55,265
Rare Disease Care Coordination Centre Exp	14,37,341	-
Conveyance	6,701	24,265
Event Expenses	20,43,860	18,28,808
Repairs & Maintenance	9,426	-
Rates & Taxes	28,075	-
Doantion	5,000	-
Postage & Courier	1,560	-
Telephone & Internet Expenses	20,161	5,351
Office Expenses	-	4,019
Patient Welfare Expenses	-	1,63,739
Website Maintenance Charges	33,300	22,900
ROC Expenses	2,600	8,731
Travelling Expenses	42,376	2,03,226
	37,84,196	24,02,690
Auditor's Remuneration		
Towards statutory audit	50,000	34,350
Towards reimbursement of expenses and levies	-	-
	50,000	34,350
Total	38,34,196	24,37,040

2.16 During the year company had Specified Bank Notes(SBN) as defined in the MCA Notification, G.S.R. 308(E), dated March 31, 2017. The details of SBN held and transacted during the period from November 08, 2016 to December 30, 2016 the denomination wise SBN's and other notes as per the notification are as follows:

Particulars	SBN	Other Notes	Total
Closing cash in Hand as on November 08,2016	₹ -	₹ 19,118	₹ 19,118
Add: Permitted Receipts	₹ -	₹ 25,000	₹ 25,000
Less: Permitted Payments	₹ -	₹ 14,012	₹ 14,012
Less:Amount Deposited in Banks	₹ -	-	-
Closing cash in Hand as on December 30,2016	₹ -	₹ 30,106	₹ 30,106

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: 02/09/2017



For **ORGANIZATION FOR RARE DISEASES INDIA**

PRASANNAKUMAR BASAVYA
SHIROL

Director
DIN:05351127
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ESWARAMURTHY

Director
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ORGANIZATION FOR RARE DISEASES INDIA

CIN: U85100KA2014NPL074467

Non-current assets

2.7 Property, Plant & Equipments

Particulars Of Asset	Original Cost			Depreciation and Amortization				Net Book Value AS ON 31.03.2017
	Cost As On 01.04.2016	ADDITIONS DURING THE YEAR	DELETION DURING THE YEAR	COST AS ON 31.03.2017	AS ON 01.04.2016	FOR THE YEAR	DELETION DURING THE YEAR 31.03.2017	
Tangible Asset								
Computers & Softwares	57,309	80,580	-	1,37,889	9,888	45,677	-	82,324
Samsung LED Tv	40,500	68,990	-	1,09,490	2,108	25,822	-	81,560
TOTAL (A)	97,809	1,49,570	-	2,47,379	11,996	71,499	-	1,63,884

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