

**ORGANIZATION FOR RARE DISEASES INDIA**

NO.180/2, FLAT NO.114, SWARNA SILICON MINOS BASAVANNA NAGAR, HOODI, BANGALORE-560048.

CIN: U85100KA2014NPL074467

**BALANCE SHEET****(Amount in Rs.)**

PARTICULARS	Note	As at	
		March 31,2019	March 31,2018
<b>FUNDS AND LIABILITIES</b>			
Corpus Fund	2.1	10,500	10,500
Subscription Fees	2.2	1,75,000	1,75,000
General Fund	2.3	8,17,592	30,92,988
Accumulation Reserve	2.4	25,00,000	31,00,000
		<b>35,03,092</b>	<b>63,78,488</b>
<b>CURRENT LIABILITIES</b>			
Trade payables	2.5	90,804	3,82,189
Other current liabilities	2.6	3,72,977	3,06,710
		<b>4,63,781</b>	<b>6,88,899</b>
<b>TOTAL</b>		<b>39,66,873</b>	<b>70,67,387</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, Plant & Equipments	2.7		
Tangible Assets		72,408	53,267
Intangible Assets		-	-
		<b>72,408</b>	<b>53,267</b>
<b>CURRENT ASSETS</b>			
Cash and bank balances	2.8	33,65,176	64,52,532
Other current assets	2.9	5,29,289	5,61,588
		<b>38,94,465</b>	<b>70,14,120</b>
<b>TOTAL</b>		<b>39,66,873</b>	<b>70,67,387</b>

Significant accounting policies and notes to accounts

1-2

As per our report of even date

For **MUKUNDA SHIVA & ASSOCIATES**

Chartered Accountants

*(Signature)*

**SHIVA PRAKASH H S**  
Partner

Membership No. 219090  
Place: Bangalore  
Date: 30/09/2019


For **ORGANIZATION FOR RARE DISEASES INDIA**

*(Signature)*

**PRASANNAKUMAR  
BASAYYA SHIROL**

Director  
DIN:05351127  
Place: Bangalore  
Date: 30/09/2019

*(Signature)*

**SANGEETA RAVINDRA BARDE**

Director  
DIN:00034810  
Place: Bangalore  
Date: 30/09/2019



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**STATEMENT OF INCOME AND EXPENDITURE****(Amount in Rs.)**

PARTICULARS	Note	(Amount in Rs.)	
		As at March 31,2019	As at March 31,2018
<b>INCOME</b>			
Donation/grant	2.10	1,02,93,539	1,02,92,682
Other Income	2.11	2,16,822	1,97,974
<b>Total income</b>		<b>1,05,10,361</b>	<b>1,04,90,656</b>
<b>EXPENDITURE</b>			
Employee benefit expenses	2.12	5,67,093	9,17,147
Finance costs	2.13	1,382	2,494
Depreciation	2.7	20,649	1,10,617
Other expenses	2.14	1,27,96,632	81,53,932
<b>Total expenditure</b>		<b>1,33,85,757</b>	<b>91,84,190</b>
<b>Income/ (expenditure) for the year transferred to general fund account</b>		<b>(28,75,396)</b>	<b>13,06,466</b>

**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: 30/09/2019

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

Director

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Director

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Place: Bangalore

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**ORGANIZATION FOR RARE DISEASES INDIA**

**FY 2018-19**

**NOTE-1**

**CORPORATE INFORMATION**

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

**I. SIGNIFICANT ACCOUNTING POLICIES**

**A. 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 (Accounts) 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.

**B. USE OF ESTIMATES**

The preparation of financial statements in conformity with Indian GAAP requires Management to 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 property, plant and equipment. Although these estimates are based on management's best knowledge of current event & actions, which the company may undertake in future, actual result ultimately may differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future years.



## PRESENTATION OF FINANCIAL STATEMENTS

The Balance Sheet & the Statement of Profit and Loss are prepared and presented in the format prescribed in Schedule III of the Companies Act, 2013. The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in Schedule III of the Act, are presented by way of note forming part of accounts along with other notes required to be disclosed under the notified Accounting Standards.

## C. 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.

## D. PROPERTY, PLANT AND EQUIPMENT

- a) Property, plant and equipment 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 Property, plant and equipment. Intangible assets are recorded at the consideration paid for acquisition.
- b) Depreciation on assets carried at historical cost is provided on Straight line method based on useful life as under:

Assets Category	Useful Life
Electrical Equipments	3 Years
Computer and Soft wares	3 Years

## E. REVENUE RECOGNITION

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



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## F. 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.
- ii. Deferred tax liability is recognized, subject to the consideration of prudence, on timing differences, 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 substantially enacted regulations.
- 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.

## G. 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 except in respect of Property, plant and equipment where the difference is adjusted in the carrying cost thereof.

## H. EMPLOYEE BENEFITS

### Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

### Post-Employment Benefits

- a. Defined Contribution Plans: State governed provident fund scheme and employee state insurance scheme to which company makes contributions are defined contribution plans. The contribution paid/payable under the schemes is recognized during the period in which the employee renders the related service. However, company has not enrolled under such schemes as the number of employees employed by the company does not exceed threshold limit.



- b. Defined Benefit Plans: The Company does not have gratuity scheme as the Company is registered for less than five 5 years and none of the employees are eligible for payment of gratuity.

**I. 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 obligation,
  - 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 and adjusted to reflect the current best estimates.



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CIN: U85100KA2014NPL074467

**Notes to accounts**

PARTICULARS	(Amount in Rs.)	
	For the year ended March 31,2019	For the year ended March 31,2018
<b>2.1 Corpus Fund</b>		
Opening Balance	10,500	10,500
Add: Receipts during the year	-	-
Closing balance	<u>10,500</u>	<u>10,500</u>
<b>2.2 Subscription</b>		
Lifetime subscription fees		
Opening Balance	1,75,000	1,75,000
Add: New subscriptions during the year	-	-
Closing Balance	<u>1,75,000</u>	<u>1,75,000</u>
<b>2.3 General fund</b>		
Opening balance	30,92,988	17,86,522
Add: Amount transferred from statement of Income & Expenditure	(28,75,396)	13,06,466
Add: Utilisation of accumulated Reserve	6,00,000	-
Closing balance	<u>8,17,592</u>	<u>30,92,988</u>
<b>2.4 Accumulation Reserve</b>		
Opening Balance of Income accumulated for RDCC	31,00,000	31,00,000
Add: Donation received during the year	10,00,000	-
Less: Utilisation of accumulated reserve for RDCC during current year	(16,00,000)	-
	<u>25,00,000</u>	<u>31,00,000</u>
<b>2.5 Trade payables</b>		
Outstanding Dues Payable	90,804	3,82,189
	<u>90,804</u>	<u>3,82,189</u>
<b>2.6 Other current liabilities</b>		
Payable to employees		
-Salaries and benefits	1,66,551	96,000
-Other reimbursements	-	-
Other payables		
-Others	-	-
-Statutory liabilities	2,06,426	2,10,710
	<u>3,72,977</u>	<u>3,06,710</u>
<b>2.8 Cash and bank balances</b>		
<b>Cash and cash equivalents</b>		
-Balances with banks	4,62,390	24,41,176
-Cash in hand	18,943	62,353
-Fixed Deposits	28,83,843	34,49,003
	<u>33,65,176</u>	<u>59,52,532</u>
<b>2.9 Other current assets</b>		
Balance with revenue authorities	2,67,152	1,48,908
Donation Receivable	-	3,15,000
Other advances	2,62,137	97,680
	<u>5,29,289</u>	<u>1,48,908</u>
<b>2.10 Donations/Grants</b>		
Donations/Grants received during the year	1,02,93,539	1,02,92,682
	<u>1,02,93,539</u>	<u>1,02,92,682</u>



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CIN: U85100KA2014NPL074467

**Notes to accounts**

PARTICULARS	(Amount in Rs.)	
	For the year ended March 31,2019	For the year ended March 31,2018
<b>2.11 Other income</b>		
Income from current investments		
-Profit on sale of investments, net	-	-
Interest income	2,16,822	1,97,974
Profit on sale of assets	-	-
Other non operation income	-	-
	<b>2,16,822</b>	<b>1,97,974</b>
<b>2.12 Employees Benefit Expenses</b>		
Salaries and allowances	5,35,333	9,08,796
Staff welfare expenses	31,760	8,351
Contribution to other provident and other funds	-	-
	<b>5,67,093</b>	<b>9,17,147</b>
<b>2.13 Finance Costs</b>		
Interest	-	-
Processing charges	-	-
Other Bank charges	1,382	2,494
	<b>1,382</b>	<b>2,494</b>
<b>2.14 Other Expenses</b>		
Printing & Stationary	58,736	11,918
Professional Charges	15,02,133	13,53,850
Rare Disease Care Coordination Centre Exp	26,19,067	13,73,368
Conveyance	64,103	14,276
Event Expenses	67,79,679	42,63,403
Freight Charges	17,100	17,952
Repairs & Maintenance	-	5,901
Rates & Taxes	30,540	4,09,669
Donation	10,00,000	-
Postage & Courier	6,635	3,380
Telephone & Internet Expenses	21,221	17,609
Website Maintenance Charges	1,36,830	94,240
ROC Expenses	909	404
Travelling Expenses	3,74,735	4,35,812
Petrol & Conveyance	36,944	77,150
Rent	58,000	-
	<b>1,27,06,632</b>	<b>80,78,932</b>
<b>Auditor's Remuneration</b>		
Towards statutory audit	90,000	75,000
Towards reimbursement of expenses and levies	-	-
	<b>90,000</b>	<b>75,000</b>
<b>Total</b>	<b>1,27,96,632</b>	<b>81,53,932</b>


As per our report of even date

For **MUKUNDA SHIVA & ASSOCIATES**

Chartered Accountants

*(Signature)*

**SHIVA PRAKASH H S**  
Partner  
Membership No. 219090  
Place: Bangalore  
Date: 30/09/2019


For **ORGANIZATION FOR RARE DISEASES INDIA**

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**PRASANNAKUMAR BASAYYA**  
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Director  
DIN:00034810  
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**ORGANIZATION FOR RARE DISEASES INDIA**  
 CIN: U85100KA2014NPL074467  
 Non-current assets

**2.7 Property, Plant & Equipments**

Particulars Of Asset	Cost As On 01.04.2018	Original Cost		COST AS ON 31.03.2019	Depreciation and Amortization			Net Book Value	
		ADDITIONS DURING THE YEAR	DELETION DURING THE YEAR		AS ON 01.04.2018	FOR THE YEAR	DELETION DURING THE YEAR	AS ON 31.03.2019	AS ON 31.03.2018
<b>Tangible Asset</b>									
Computers & Softwares	1,37,889	39,790	-	1,77,679	1,13,008	10,598	-	24,881	54,073
Electrical Equipments	1,09,490	-	-	1,09,490	81,104	10,051	-	28,386	18,335
<b>TOTAL (A)</b>	<b>2,47,379</b>	<b>39,790</b>	<b>-</b>	<b>2,87,169</b>	<b>1,94,112</b>	<b>20,649</b>	<b>-</b>	<b>53,267</b>	<b>72,408</b>
Previous Year	2,47,379	-	-	2,47,379	83,495	1,10,617	-	1,63,884	53,267



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