

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 31,2020	March 31,2019
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	18,03,189	8,17,592
Accumulation Reserve	2.4	25,00,000	25,00,000
		44,88,689	35,03,092
CURRENT LIABILITIES			
Trade payables	2.5	11,48,340	90,804
Other current liabilities	2.6	3,27,814	3,72,977
		14,76,154	4,63,781
TOTAL		59,64,843	39,66,873
ASSETS			
NON-CURRENT ASSETS			
Property, Plant & Equipments	2.7		
Tangible Assets		33,941	72,408
Intangible Assets		-	-
		33,941	72,408
CURRENT ASSETS			
Cash and bank balances	2.8	54,04,638	33,65,176
Other current assets	2.9	5,26,264	5,29,289
		59,30,902	38,94,465
TOTAL		59,64,843	39,66,873

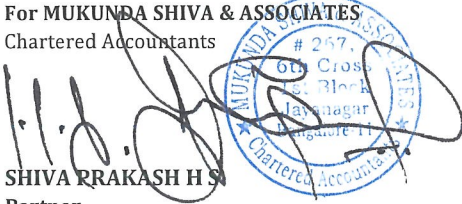
Significant accounting policies and notes to accounts

1-2

As per our report of even date

For **MUKUNDA SHIVA & ASSOCIATES**

Chartered Accountants



SHIVA PRAKASH H S
Partner

Membership No. 219090

Place: Bangalore

Date: 08/12/2020

For **ORGANIZATION FOR RARE DISEASES INDIA**


**PRASANNAKUMAR
BASAYYA SHIROL**

Director

DIN:05351127

Place: Bangalore

Date: 08/12/2020




SANGEETA RAVINDRA BARDE

Director

DIN:00034810

Place: Bangalore

Date: 08/12/2020

ORGANIZATION FOR RARE DISEASES INDIA

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

CIN: U85100KA2014NPL074467

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

PARTICULARS	Note	As at March 31,2020	As at March 31,2019
INCOME			
Donation/grant	2.10	1,09,54,459	1,02,93,539
Other Income	2.11	87,609	2,16,822
Total income		1,10,42,068	1,05,10,361
EXPENDITURE			
Employee benefit expenses	2.12	8,83,815	5,67,093
Finance costs	2.13	665	1,382
Depreciation	2.7	48,378	20,649
Other expenses	2.14	91,23,613	1,27,96,632
Total expenditure		1,00,56,471	1,33,85,757
Income/ (expenditure) for the year transferred to general fund account		9,85,597	(28,75,396)


Significant accounting policies and notes to accounts

1

As per our report of even date

For **MUKUNDA SHIVA & ASSOCIATES**

Chartered Accountants



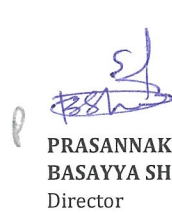
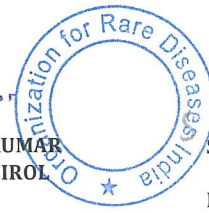

SHIVA PRAKASH H S

Partner

Membership No. 219090

Place: Bangalore

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For **ORGANIZATION FOR RARE DISEASES INDIA**



**PRASANNAKUMAR
BASAYYA SHIROL**

Director

DIN:05351127

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Date: 08/12/2020

ORGANIZATION FOR RARE DISEASES INDIA

FY 2019-2020

NOTE-1

CORPORATE INFORMATION

The Company is engaged into working towards Educating & Management of Rare Diseases in India and conducting social media campaigns through public lectures and events, conferences and publications.

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.



C. PRESENTATION OF FINANCIAL STATEMENTS

The Balance Sheet & the Statement of Income and Expenditure 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.

D. 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.

E. 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 lime method based on useful life as under:

Assets Category	Useful Life
Electrical Equipments	3 Years
Computer and Softwares	3 Years
Furniture & Fixtures	10 Years

F. REVENUE RECOGNITION

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



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;



- 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

(Amount in Rs.)

PARTICULARS	For the year ended March 31,2020	For the year ended March 31,2019
2.1 Corpus Fund		
Opening 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	-	-
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>
2.3 General fund		
Opening balance	8,17,592	30,92,988
Add: Amount transferred from statement of Income & Expenditure	9,85,597	(28,75,396)
Add:Utilisation of accumulated Reserve	-	6,00,000
Closing balance	<u>18,03,189</u>	<u>8,17,592</u>
2.4 Accumulation Reserve		
Opening Balance of Income accumulated for RDCC	25,00,000	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>25,00,000</u>
2.5 Trade payables		
Outstanding Dues Payable	<u>11,48,340</u>	<u>90,804</u>
	<u>11,48,340</u>	<u>90,804</u>
2.6 Other current liabilities		
Payable to employees		
-Salaries and benefits	2,67,218	1,66,551
-Other reimbursements	-	-
-Other payables	-	-
-Others	-	-
-Statutory liabilities	60,596	2,06,426
	<u>3,27,814</u>	<u>3,72,977</u>
2.8 Cash and bank balances		
Cash and cash equivalents		
-Balances with banks	53,06,337	4,62,390
-Cash in hand	38,301	18,943
-Fixed Deposits	60,000	28,83,843
	<u>54,04,638</u>	<u>33,65,176</u>
2.9 Other current assets		
Balance with revenue authorities	3,59,821	2,67,152
Other advances	1,66,443	2,62,137
	<u>5,26,264</u>	<u>5,29,289</u>
2.10 Donations/Grants		
Donations/Grants received during the year	1,09,54,459	1,02,93,539
	<u>1,09,54,459</u>	<u>1,02,93,539</u>



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ORGANIZATION FOR RARE DISEASES INDIA

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

CIN: U85100KA2014NPL074467

Notes to accounts

PARTICULARS	(Amount in Rs.)	
	For the year ended March 31,2020	For the year ended March 31,2019
2.11 Other income		
Interest income	87,609	2,16,822
Other non operation income	-	-
	87,609	2,16,822
2.12 Employees Benefit Expenses		
Salaries and allowances	8,60,833	5,35,333
Staff welfare expenses	22,982	31,760
	8,83,815	5,67,093
2.13 Finance Costs		
Other Bank charges	665	1,382
	665	1,382
2.14 Other Expenses		
Printing & Stationary	65,481	58,736
Professional Charges	2,73,111	15,02,133
Rare Disease Care Coordination Centre Exp	18,05,823	26,19,067
Conveyance	24,113	64,103
Event Expenses	59,20,358	67,79,679
Freight Charges	15,611	17,100
Repairs & Maintenance	3,714	-
Rates & Taxes	1,600	30,540
Donation	-	10,00,000
Postage & Courier	8,784	6,635
Telephone & Internet Expenses	51,307	21,221
Website Maintenance Charges	1,48,750	1,36,830
ROC Expenses	-	909
Travelling Expenses	4,09,481	3,74,735
Petrol & Conveyance	41,285	36,944
Rent	72,000	58,000
Hotel Boarding and Lodging	32,295	-
Membership Expenses	8,000	-
	88,81,713	1,27,06,632
Auditor's Remuneration		
Towards statutory audit	2,41,900	90,000
Towards reimbursement of expenses and levies	-	-
	2,41,900	90,000
Total	91,23,613	1,27,96,632

2.15 Related Party Disclosure:

PRASANNAKUMAR BASAYYA SHIROL	- Director
SANGEETA RAVINDRA BARDE	- Director
RAVINANDAN MULLAHALLI ESWARAMURTHY	- Director
LALITH KUMAR SEETHARAMAN	- Director

Disclosure of related party transactions:

Particulars	(Amount in Rs.)	
	Key Management Personnel	
Remuneration to Directors	Nil	Nil
Professional Charges Paid To Directors	1,86,311	(13,83,333)
Amount of Loans Payable as at Balance Sheet date	Nil	Nil

Figures in bracket & italic are pertaining to previous year.

2.16 The corresponding previous year's figures have been regrouped wherever necessary to confirm to the presentation of the current year's account.

Figures have been rounded off to the nearest rupee.

As per our report of even date

For **MUKUNDA SHIVA & ASSOCIATES**

Chartered Accountants

SHIVA PRAKASH H S

Partner

Membership No. 219090

Place: Bangalore

Date: 08/12/2020

For **ORGANIZATION FOR RARE DISEASES INDIA**

PRASANNAKUMAR BASAYYA SHIROL

Director

DIN:05351127

Place: Bangalore

Date: 08/12/2020

SANGEETA RAVINDRA BARDE

Director

DIN:00034810

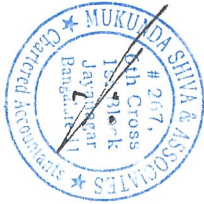
Place: Bangalore

Date: 08/12/2020

ORGANIZATION FOR RARE DISEASES INDIA
 CIN: U85100KA2014NP074467
 Non-current assets

2.7 Property, Plant & Equipments

Particulars Of Asset	Cost As On 01.04.2019	Original Cost			Depreciation and Amortization			Net Book Value		
		ADDITIONS DURING THE YEAR	DELETION DURING THE YEAR	COST AS ON 31.03.2020	AS ON 01.04.2019	FOR THE YEAR	DELETION DURING THE YEAR	AS ON 31.03.2020	AS ON 31.03.2019	AS ON 31.03.2020
Tangible Asset										
Computers & Softwares	1,77,679	-	-	1,77,679	1,23,606	29,218	-	1,52,824	54,073	24,855
Electrical Equipments	1,09,490	-	-	1,09,490	91,156	18,334	-	1,09,490	18,335	-
Furniture & Fixtures	-	9,912	-	9,912	-	826	-	826	-	9,086
TOTAL (A)	2,87,169	9,912	-	2,97,081	2,14,762	48,378	-	2,63,140	72,408	33,941
Previous Year	2,47,379	39,790	-	2,87,169	1,94,112	20,649	-	2,14,762	53,267	72,408



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