

R.P. MALHAN & COMPANY

CHARTERED ACCOUNTANTS

1 A & C VANDHNA BUILDING
11, TOLSTOY MARG,
NEW DELHI -110 001.

TEL. : 23313225 / 23310228
FAX : 91 (11) 23313908
E-mail : vvig@mpco.in

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL – INDIA

Report on the Financial Statements

We have audited the accompanying financial statements of LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL – INDIA ("the Company"), which comprise the Balance Sheet as at 31st March, 2015 and the Income and Expenditure Account and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2015, of the excess of income over expenditure and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

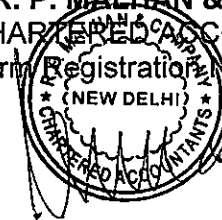
1. This Report does not include a statement on the matters specified in Paragraph 3 of the Companies (Auditor's Report) Order 2015 issued by the Department of Company Affairs in terms of sub-section (11) of Section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Income and Expenditure Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on 31st March, 2015, and taken on record by the Board of Directors, none of the directors *except one* is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013;



R.P. MALHAN & COMPANY

- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have pending litigations which would impact its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For R. P. MALHAN & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration No: 000960N



VIKAS VIG
PARTNER

Membership Number: 016920

Place: New Delhi
Date: 17 SEP 2015

**LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
BALANCE SHEET AS AT 31ST MARCH, 2015**

	NOTE	AS AT 31ST MARCH 2015 (Amount in Rs.)	AS AT 31ST MARCH 2014 (Amount in Rs.)
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
SHARE CAPITAL	3	96,724,300	96,724,300
EXCESS OF EXPENDITURE OVER INCOME	4	(89,784,096)	(91,496,423)
		6,940,204	5,227,877
CURRENT LAIBILITIES			
OTHER CURRENT LIABILITIES	5	238,501	151,744
		238,501	151,744
TOTAL		7,178,705	5,379,621
ASSETS			
NON-CURRENT ASSETS			
FIXED ASSETS	6		
○ INGIBLE ASSETS		5,143,299	5,161,756
LONG TERM LOANS AND ADVANCES	7	100,000	-
		5,243,299	5,161,756
CURRENT ASSETS			
CASH AND BANK BALANCES	8	1,835,136	193,806
SHORT TERM LOANS AND ADVANCES	7	100,270	24,059
		1,935,406	217,865
TOTAL		7,178,705	5,379,621

CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES 1 & 2

CONTINGENT LIABILITIES AND COMMITMENTS 12

The accompanying notes 1 to 15 are an integral part of the financial statements

"per our Report of even date"

FOR R. R. MALHAN & COMPANY
Chartered Accountants
Firm Registration Number : 000960N
(NEW DELHI)

VIKAS VIG
PARTNER
Membership No: 016920

Place : New Delhi

Date : 17 SEP 2015

For Light of Buddhadhama Foundation International India

Director/Authorised Signatory

ON BEHALF OF THE BOARD OF DIRECTORS

For Light of Buddhadhama Foundation International India

Director/Authorised Signatory

SANDEEP SILAS
Director
DIN: 06654512

RAJIV SHARMA
Director
DIN: 00085548

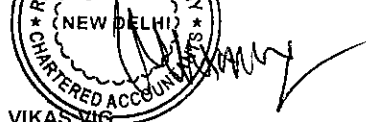
**LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015**

	NOTES	FOR THE YEAR ENDED 31ST MARCH 2015 (Amount in Rs.)	FOR THE YEAR ENDED 31ST MARCH 2014 (Amount in Rs.)
INCOME FROM OPERATIONS	9	17,451,004	-
TOTAL INCOME		17,451,004	-
EXPENDITURE			
EXPENDITURE DIRECTLY RELATED TO CHARITABLE AND RELIGIOUS ACTIVITIES	10	15,029,469	1,159,765
OTHER INDIRECT EXPENSES	11	690,751	357,231
DEPRECIATION	6	18,457	95,474
TOTAL EXPENDITURE		15,738,677	1,612,470
EXCESS OF INCOME / (EXPENDITURE) OVER EXPENDITURE / (INCOME)		1,712,327	(1,612,470)
CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES	1 & 2		

The accompanying notes 1 to 15 are an integral part of the financial statements

"As per our Report of even date"

FOR P. P. MALHAN & COMPANY
Chartered Accountants
Firm Registration Number : 000960N

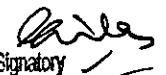


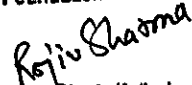
VIKAS VIG
PARTNER
Membership No: 016920

Place : New Delhi
Date : 17 SEP 2015

ON BEHALF OF THE BOARD OF DIRECTORS

For Light of Buddhacharna Foundation International India For Light of Buddhacharna Foundation International India


Director/Authorised Signatory
SANDEEP SILAS
Director
DIN: 06654512


Director/Authorised Signatory
RAJIV SHARMA
Director
DIN: 00085548

**LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

31ST MARCH 2015
(Amount in Rs.)

A. Cash flow from operating activities	
Excess of income over expenditure	1,712,327
Adjustments:	
Depreciation Expense	18,457
Operating surplus before working capital changes	1,730,784
Adjustments for changes in working capital:	
Decrease in other receivables	(76,211)
Decrease in other liabilities	86,757
Cash generated from/(used in) operations	1,741,330
Taxes (paid) / received (net of withholding taxes TDS)	-
Net cash from/(used in) operating activities	1,741,330
B. Cash flow from investing activities	
Purchase of Fixed Assets	(100,000)
Net cash from/(used in) investing activities	(100,000)
C. Cash flow from financing activities	
Net cash from/(used in) financing activities	-
Net increase/(decrease) in cash & cash equivalents	1,641,330
Cash & cash equivalents - opening balance	193,806
Cash & cash equivalents - closing balance	1,835,136
Net increase/(decrease) in cash & cash equivalents	1,641,330

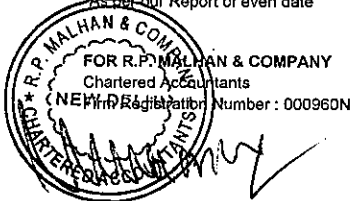
NOTES:

- 1 The above cash flow statement has been prepared under the "Indirect method" as set out in the Accounting Standard (AS) 3 on Cash Flow Statements.
- 2 Figures in brackets indicate cash outflows.
- 3 Cash and cash equivalents at the end of the year consist of cash/cheques/drafts on hand, balance and short-term deposits with banks as follows:-
- 4 Cash Flow statement is applicable only from the current year and hence previous figures have not been given.

31ST MARCH 2015
(Amount in Rs.)

Cash on Hand	132,027
Balance with bank	
-in current accounts	1,703,109
-in deposit with maturity of upto 3 months	-
Total	1,835,136

"As per our Report of even date"



VIKAS VIG
PARTNER
Membership No: 16920

Place : New Delhi
Date : 17 SEP 2015

ON BEHALF OF THE BOARD OF DIRECTORS

For Light of Buddhacharna Foundation International India

For Light of Buddhacharna Foundation International India

Director/Authorised Signatory

SANDEEP SILAS
Director
DIN: 06654512

Director/Authorised Signatory
ROJIV SHARMA
Director
DIN: 00085548

**LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL – INDIA
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2015**

1. Corporate information

Light of Buddhadharm Foundation International – India has been incorporated as a Company limited by shares, not for profit under Section 25 of the Companies Act, 1956 (corresponding to Section 8 of the Companies Act, 2013). The Company is engaged in the promotion of religious and charitable activities.

During the year, the Company has obtained registration under Section 11(1) of Foreign Contribution (Regulation) Act, 2010 w.e.f. 3rd September 2014 vide registration number 231661537. The certificate of registration is valid for a period of 5 years from the date of registration.

2. Significant accounting policies

a. Basis of preparation of financial statements

The Financial statements have been prepared to comply in all material respects with the Accounting Standards notified under Section 133 of Companies Act, 2013 (the Act), read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified), and other accounting principles generally accepted in India, to the extent applicable. The financial statements have been prepared under the historical cost convention, on accrual basis except voluntary contributions/donations. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

The Company is a Small and Medium Sized Company (SMC) as defined in the General instructions in respect of Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company except that the Cash flow statement has been prepared as applicable to a Company which is not a Small Company as per the provisions of Section 2(85) of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act which has been ascertained its operating cycle as 12 months for the purposes of current/ non-current classification of assets and liabilities.

b. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.



**LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL – INDIA
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2015**

c. Fixed assets and depreciation

- (i) Fixed assets are stated at cost of acquisition or construction or at revalued amounts, net of impairment loss if any, less depreciation/ amortization. Costs include financing costs of borrowed funds attributable to acquisition or construction of fixed assets, upto the date the assets are put to use. Assessment of indication of impairment of an asset is made at the year end and impairment loss, if any, recognized.
- (ii) Depreciation/Amortization :
- (a) Tangible assets:
Depreciation is provided on written down basis, considering the useful life of assets as prescribed under Schedule II of the Companies Act, 2013. The residual value of tangible assets is considered at 5% of cost.

d. Foreign currency transactions

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Conversion

Foreign currency monetary items are reported using the closing rate.

Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expense in the year in which they arise.

e. Revenue Recognition

Income is recognized to the extent that it is possible that the economic benefits will follow to the Company and the income can be reliably measured.

- (i) Voluntary contributions/donations are accounted on the date of receipt. All voluntary contributions/donations received during the year are towards the objectives of the Company.

f. Retirement benefits

Retirement benefit costs for the year are determined on the following basis:

- (i) Since the Company has no employees, the provisions of The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, The Payment of Bonus Act, 1965 and The Payment of Gratuity Act, 1972 are not applicable to the Company.
- (ii) The Company does not have any employee hence no provision for payment of leave encashment benefit has been made in the books of accounts.



**LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL – INDIA
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2015**

g. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

h. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is probable that an outflow of resources will be required to settle the obligations. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

i. Cash and cash equivalents

Cash and cash equivalents in the cash flow comprises cash at bank and cash/cheques on hand and deposits with banks with an original maturity of three months or less.



LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2015

3. SHARE CAPITAL

AUTHORISED

1,200,000 Equity Shares of Rs.100/- each

AS AT 31ST MARCH 2015
(Amount in Rs.)

AS AT 31ST MARCH 2014
(Amount in Rs.)

120,000,000

120,000,000

ISSUED, SUBSCRIBED AND FULLY PAID UP

9,67,243 Equity Shares of Rs.100/- each

96,724,300

96,724,300

96,724,300

96,724,300

a. Rights , preferences and restrictions attaching to each class of shares

The Company has only class of equity shares having a par value of Re. 100/- per share. Each holder of equity shares is entitled to one vote per share.

b. Shares held by holding company or ultimate holding company including subsidiaries or associates of holding company or ultimate holding company, in aggregate

Equity Shares

Holding Company

Light of Buddhadharm Foundation International, USA
 96,72,242 Equity Shares of Rs.100/- each

Kunzang Wangmo Dixey

1 Equity Share of Rs.100/- held as nominee

AS AT 31ST MARCH 2015	
No. of shares	Amount In Rs.
967,242	96,724,200
1	100
967,243	96,724,300

AS AT 31ST MARCH 2014	
No. of shares	Amount In Rs.
967,242	96,724,200
1	100
967,243	96,724,300

c. Shares held by each shareholder holding more than 5% shares:

Name of shareholder

Equity Shares

Holding Company
 Light of Buddhadharm Foundation International, USA

AS AT 31ST MARCH 2015	
No. of Shares	% Shares
967,242	99.99
967,242	99.99

AS AT 31ST MARCH 2014	
No. of Shares	% Shares
967,242	99.99
967,242	99.99

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

d. Reconciliation of the shares outstanding:

Equity Shares of Rs. 100/- each fully paid

Opening balance

Add: Shares issued during the year

Closing balance

AS AT 31ST MARCH 2015	
No. of shares	Amount In Rs.
967,243	96,724,300
-	-
967,243	96,724,300

AS AT 31ST MARCH 2014	
No. of shares	Amount In Rs.
967,243	96,724,300
-	-
967,243	96,724,300

4. EXCESS OF EXPENDITURE OVER INCOME

Opening balance

Add: Excess of income / (expenditure) over expenditure / (income) transferred from Income & Expenditure A/c

Closing balance

AS AT 31ST MARCH 2015
(Amount in Rs.)

AS AT 31ST MARCH 2014
(Amount in Rs.)

(91,496,423)

(89,883,953)

1,712,327

(1,612,470)

(89,784,096)

(91,496,423)

5. OTHER CURRENT LIABILITIES

Other payables

Statutory Dues

Other accruals

AS AT 31ST MARCH 2015
(Amount in Rs.)

AS AT 31ST MARCH 2014
(Amount in Rs.)

-

24,151

238,501

127,593

238,501

151,744



JDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
 EXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 AR ENDED 31ST MARCH, 2015

SETS

iculars	Gross Block				Depreciation			Net book value		
	As at 01.04.2014	Additions during the year	Deductions / Retirement during the year	As at 31.03.2015	Upto 31.03.2014	For the year *	Deductions during the year	Upto 31.03.2015	As at 31.03.2015	As at 31.03.2014
ets	5,101,876	-	-	5,101,876	-	-	-	-	5,101,876	5,101,876
tings	8,000	-	-	8,000	3,731	1,243	-	4,974	3,026	4,269
ipments	126,771	-	-	126,771	71,160	17,214	-	88,374	38,397	55,611
	5,236,647	-	-	5,236,647	74,891	18,457	-	93,348	5,143,299	5,161,756
ar	9,385,621	-	4,148,974	5,236,647	3,346,283	95,474	3,366,866	74,891	5,161,756	5,161,756

ote 15E



LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
 NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31ST MARCH, 2015

7. LOANS AND ADVANCES (Unsecured, Considered Good)	NON-CURRENT		CURRENT	
	AS AT 31ST MARCH 2015 (Amount in Rs.)	AS AT 31ST MARCH 2014 (Amount in Rs.)	AS AT 31ST MARCH 2015 (Amount in Rs.)	AS AT 31ST MARCH 2014 (Amount in Rs.)
Advance for Capital Goods	100,000	-	-	-
Advances recoverable in cash or in kind or for value to be received	-	-	100,270	24,059
Total	100,000	-	100,270	24,059
8. CASH AND BANK BALANCES			AS AT 31ST MARCH 2015 (Amount in Rs.)	AS AT 31ST MARCH 2014 (Amount in Rs.)
Cash and cash equivalents				
Balances with banks			1,703,109	62,936
-In current accounts			132,027	130,870
Cash on hand				
			1,835,136	193,806
9. INCOME FROM OPERATIONS			FOR THE YEAR ENDED 31ST MARCH 2015 (Amount in Rs.)	FOR THE YEAR ENDED 31ST MARCH 2014 (Amount in Rs.)
Voluntary Contributions / Donations			17,451,004	-
			17,451,004	-
10. EXPENDITURE DIRECTLY RELATED TO CHARITABLE AND RELIGIOUS ACTIVITIES			FOR THE YEAR ENDED 31ST MARCH 2015 (Amount in Rs.)	FOR THE YEAR ENDED 31ST MARCH 2014 (Amount in Rs.)
Tipitaka Chanting Ceremonies				
Food and Other Offerings			3,230,305	23,788
Repair and Maintenance			69,542	-
Travelling and Accommodation			1,820,650	243,946
Other Ceremony Expenses			276,900	66,750
Monalm Ceremonies				
Food and Other Offerings			9,387,172	425,281
Travelling and Accommodation			244,900	-
Other Projects				
Sankisha bell and gardens			-	400,000
			15,029,469	1,159,765
11. OTHER INDIRECT EXPENSES			FOR THE YEAR ENDED 31ST MARCH 2015 (Amount in Rs.)	FOR THE YEAR ENDED 31ST MARCH 2014 (Amount in Rs.)
Insurance			-	10,090
Payment to Auditors*			85,500	84,270
Travelling and Conveyance			187,216	141,658
Loss on Sale of Fixed assets			-	32,108
Legal and Professional Fees			72,500	57,500
Rates & Taxes			46,388	1,486
Debit Balance written off			-	20,569
Bank Charges			3,949	550
Custom Clearing charges			295,198	-
Miscellaneous expenses			-	9,000
			690,751	357,231
*Payments to Auditors				
-As Statutory Audit Fee			75,000	75,000
-As Reimbursement of Service Tax			10,500	9,270
			85,500	84,270



LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2015

12 CONTINGENT LIABILITIES AND COMMITMENTS

A. CONTINGENT LIABILITY

As per information available with the management and as certified by them, there is no contingent liability as at 31st March, 2015.

B. COMMITMENTS

As per information available with the management and as certified by them, there is no outstanding commitment as on 31st March, 2015.

13 EARNINGS IN FOREIGN CURRENCY

FOR THE YEAR ENDED 31ST MARCH 2015 **FOR THE YEAR ENDED 31ST MARCH 2014**
(Amount in Rs.) *(Amount in Rs.)*

Voluntary Contributions / Donations 17,451,004 -

14 RELATED PARTY DISCLOSURES

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

A. List of related parties where control exists :

Holding Company
 Light of Buddhадharma Foundation International, USA

B. List of related parties with whom transactions have taken place during the year:

Key Management Personnel
 Mrs. Kunzang Wangmo Dixey Director (Ceases to be a director w.e.f 5th August 2013)

C. Summary of the transactions with related parties is as follows:

(Amount in Rs)

Nature of transaction	Holding Company		Key Management Personnel	
	2014-15	2013-14	2014-15	2013-14
Voluntary Contributions / Donations Received	14,071,140	-	-	-
Reimbursement of Expenses	-	-	-	81,981
Other Receivables	-	-	-	24,059

D. Disclosure in respect of all transactions with related parties during the year:

(Amount in Rs)

Particulars	2014-15	2013-14
Voluntary Contributions / Donations Received Light of Buddhадharma Foundation International, USA	14,071,140	-
Reimbursement of Expenses Mrs. Kunzang Wangmo Dixey	-	81,981
Other Receivables Mrs. Kunzang Wangmo Dixey	-	24,059



LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2015

15 OTHER NOTES

- A. Debit and credit balances of sundry creditors, sundry debtors, loans and advances to the extent not confirmed are subject to confirmation and reconciliation with the parties as at March 31, 2015.
- B. As per the requirement of Schedule III of the Companies Act, 2013, the Board of Directors have considered the values of all assets of the Company other than fixed assets and have come to a conclusion that these have a value on realisation in the ordinary course of business which is not less than the value at which they are stated in the balance sheet.
- C. The Company is required to appoint a whole time company secretary under the provisions of Section 203 of the Company Act, 2013. However, the Company, being a Section 8 Company, is exempt from the provision of Section 2(24) to the extent that the rules regarding the qualification of a secretary do not apply to it. Presently, the secretarial and other related matters of the Company are being managed by one of the directors of the Company.
- D. On the basis of information available with the Company, no suppliers of the Company have been identified who are registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) as on 31st March, 2015. Hence, disclosure, if any, concerning the amounts unpaid as at the end of the period together with interest to such suppliers has not been given.
- E. Pursuant to the enactment of the Companies Act, 2013 (the Act), the Company has effective 1st April, 2014, depreciated the assets based on the useful life as prescribed under Schedule II of the Act as against the rates prescribed under Schedule VI of the Companies Act, 1956 as was done in the earlier years. The consequential impact on the depreciation charged in the Income & Expenditure account during the year on account of the aforesaid change in useful lives is not material.
- F. Since the Company is a non profit entity with religious and charitable objects and is supported by its Holding Company by capital contribution from time to time, the accounts of the Company are prepared on a going concern based on the support assured from its Holding Company.
- G. Previous years figures have been regrouped and re-arranged wherever necessary to make them comparable with current year figures.

"Signatures to Notes 1 to 15 of the Financial Statements"

"As per our Report of even date"

FOR R. RAMACHAN & COMPANY
Chartered Accountants
Registration Number : 000960N
(NEW DELHI)

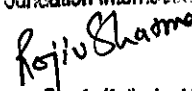
VIKAS VIG
PARTNER
Membership No: 016920

Office : New Delhi
Date : 17 SEP 2015

ON BEHALF OF THE BOARD OF DIRECTORS
For Light of Buddhadharma Foundation International India


Director/Authorised Signatory

SANDEEP SILAS
Director
DIN: 06654512


Director/Authorised Signatory

RAJIV SHARMA
Director
DIN: 00085548