

R.P. MALHAN & CO.

CHARTERED ACCOUNTANTS

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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, 2017 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; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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.

Auditors' 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

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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, 2017, 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 (Auditors' Report) Order 2016 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, 2017, and taken on record by the Board of Directors, none of the directors *except one* is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013;
 - f) This report does not include a report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as the provisions of clause (i) of sub-section (3) of Section 143 are found to be not applicable to the Company, as per Ministry of Corporate Affairs notification GSR 583 (E) dated 13th June 2017 read together with notification GSR 464 (E) dated 5th June 2015; and
 - g) With respect to the other matters to be included in the Auditors' 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.



There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

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- iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company.

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



VIKAS VIG
PARTNER
Membership Number: 016920

Place: New Delhi
Date: 01 SEP 2017

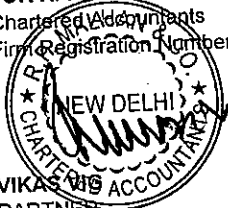
LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
BALANCE SHEET AS AT 31ST MARCH, 2017

	NOTE	AS AT 31ST MARCH 2017 (Amount in Rs.)	AS AT 31ST MARCH 2016 (Amount in Rs.)
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
SHARE CAPITAL	3	967,24,300	967,24,300
EXCESS OF EXPENDITURE OVER INCOME	4	(859,79,807)	(873,27,637)
		107,44,493	93,96,663
CURRENT LAIBILITIES			
OTHER CURRENT LIABILITIES	5	1,44,642	1,79,850
		1,44,642	1,79,850
		108,89,135	95,76,513
TOTAL			
ASSETS			
NON-CURRENT ASSETS			
FIXED ASSETS	6	77,01,791	63,40,032
TANGIBLE ASSETS	7	-	-
LONG TERM LOANS AND ADVANCES		77,01,791	63,40,032
CURRENT ASSETS			
CASH AND BANK BALANCES	8	31,30,430	31,04,780
SHORT TERM LOANS AND ADVANCES	7	56,914	1,31,701
		31,87,344	32,36,481
		108,89,135	95,76,513
TOTAL			
CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES	1 & 2		
CONTINGENT LIABILITIES AND COMMITMENTS	14		
OTHER NOTES	15-18		

The accompanying notes 1 to 18 are an integral part of the financial statements

"As per our Report of even date"

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



VIKAS AG ACCOUNTANTS
 PARTNER
 Membership No: 016920

Place: New Delhi
 Date: 01 SEP 2017

ON BEHALF OF THE BOARD OF DIRECTORS

For Light of Buddhadharma Foundation International India

Rajeshwari Ramanan
 Director/Authorised Signatory
 RAJESHWARI RAMANAN
 Director
 DIN: 07361115

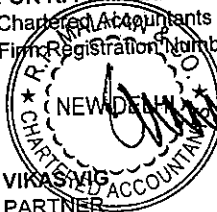
Rajiv Sharma
 Director/Authorised Signatory
 RAJIV SHARMA
 Director
 DIN: 00085548

LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017


	NOTES	FOR THE YEAR ENDED 31ST MARCH 2017 (Amount in Rs.)	FOR THE YEAR ENDED 31ST MARCH 2016 (Amount in Rs.)
INCOME FROM OPERATIONS	9	218,58,996	202,26,865
OTHER INCOME	10	1,89,918	2,39,932
TOTAL INCOME		220,48,914	204,66,797
EXPENDITURE			
EMPLOYEE BENEFITS EXPENSES	11	3,15,750	2,16,000
EXPENDITURE DIRECTLY RELATED TO CHARITABLE AND RELIGIOUS ACTIVITIES	12	173,99,153	170,17,278
OTHER INDIRECT EXPENSES	13	22,06,374	5,44,863
DEPRECIATION EXPENSE	6	5,94,807	2,32,197
PRIOR PERIOD EXPENSE/(INCOME) - NET	14	1,85,000	-
TOTAL EXPENDITURE		207,01,084	180,10,338
EXCESS OF INCOME OVER EXPENDITURE		13,47,830	24,56,459
CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES	1 & 2		
OTHER NOTES	15-18		


The accompanying notes 1 to 18 are an integral part of the financial statements

"As per our Report of even date"

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

VIKAS VIG
 PARTNER
 Membership No: 016920

Place: New Delhi
 Date: 01 SEP 2017

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

 Director/Authorised Signatory
RAJESHWARI RAMANAN
 Director
 DIN: 07361115


 Director/Authorised Signatory
RAJIV SHARMA
 Director
 DIN: 00085548

**LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

	31ST MARCH 2017 (Amount in Rs.)	31ST MARCH 2016 (Amount in Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES	13,47,830	24,56,459
EXCESS OF INCOME OVER EXPENDITURE		2,32,197
ADJUSTMENTS:	5,94,807	(2,39,532)
DEPRECIATION EXPENSE	(1,89,200)	
INTEREST INCOME		
	<u>17,53,437</u>	<u>24,49,124</u>
OPERATING SURPLUS BEFORE WORKING CAPITAL CHANGES		(31,431)
ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:	74,787	(58,651)
DECREASE/(INCREASE) IN OTHER RECEIVABLES	(35,208)	
(DECREASE)/INCREASE IN OTHER LIABILITIES		
	<u>17,93,016</u>	<u>23,59,042</u>
CASH GENERATED FROM/(USED IN) OPERATIONS		
TAXES (PAID) / RECEIVED (NET OF WITHHOLDING TAXES TDS)		
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	17,93,016	23,59,042
B. CASH FLOW FROM INVESTING ACTIVITIES		(13,28,930)
PURCHASE OF FIXED ASSETS	(19,56,566)	
INVESTMENT IN BANK DEPOSITS (WITH ORIGINAL MATURITY OVER 3 MONTHS)	(12,91,572)	
INTEREST INCOME	1,89,200	2,39,532
	<u>(30,58,938)</u>	<u>(10,89,398)</u>
NET CASH FROM/(USED IN) INVESTING ACTIVITIES		
C. CASH FLOW FROM FINANCING ACTIVITIES		
NET CASH FROM/(USED IN) FINANCING ACTIVITIES		12,69,644
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		
CASH & CASH EQUIVALENTS - OPENING BALANCE	31,04,780	18,35,136
CASH & CASH EQUIVALENTS - CLOSING BALANCE	18,38,858	31,04,780
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(12,65,922)	12,69,644

NOTES:

- 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.
- Figures in brackets indicate cash outflows.
- 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:-

Cash on Hand		18,35,136
Balance with bank		31,04,780
-in current accounts		
-in savings accounts		
-in deposit with maturity of upto 3 months		
Total		12,69,644

	31ST MARCH 2017 (Amount in Rs.)	31ST MARCH 2016 (Amount in Rs.)
	1,50,546	1,32,078
	11,61,186	16,60,858
	5,27,126	13,11,844
	<u>18,38,858</u>	<u>31,04,780</u>

"As per our Report of even date"

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

VIKAS VIG
PARTNER
Membership No: 16920

Place: New Delhi
Date: 01 SEP 2017

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

For Light of Buddhadhatma Foundation International India

Raj
Director/Authorised Signatory
RAJESHWARI RAMANAN
Director
DIN: 07361115

Rajiv Sharma
Director/Authorised Signatory
RAJIV 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, 2017

1. Corporate information

Light of Buddhadharma 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 FY 2014-15, the Company had 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 Rule 2(f) of Companies (Accounting Standards) Rules, 2006. 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 Act.

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. Based on the nature of services and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has 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.

c. Fixed assets and depreciation

(i) Fixed assets are stated at cost of acquisition or construction, 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.



LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL – INDIA
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2017

(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.

The company has adopted component accounting, wherever applicable, and identifies and determines cost of each component/part of the asset separately, if the component/part has a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.

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. Non-monetary items, which are measured in terms of historical costs denominated in foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

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 expenses 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 flow 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.
- (ii) Interest income is accounted for, on a time proportion basis taking into account the amount outstanding and rate applicable.

f. Retirement benefits

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

- (i) Since the Company has only one employee, 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.



**LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL – INDIA
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2017**

- (ii) The Company does not have a policy to pay leave encashment benefit to its employee on retirement or otherwise.

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 not 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.



STATEMENT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
ANNEXES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2017

AS AT 31ST MARCH 2017 **AS AT 31ST MARCH 2016**
 (Amount in Rs.) (Amount in Rs.)

SHARE CAPITAL

AUTHORISED
 2,00,000 Equity Shares of Rs.100/- each

1200,00,000

1200,00,000

ISSUED, SUBSCRIBED AND FULLY PAID UP
 9,67,243 Equity Shares of Rs.100/- each

967,24,300

967,24,300

967,24,300

967,24,300

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. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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
 967,243 Equity Shares of Rs.100/- each*

AS AT 31ST MARCH 2017	
No. of shares	Amount in Rs.
9,67,243	967,24,300
9,67,243	967,24,300

AS AT 31ST MARCH 2016	
No. of shares	Amount in Rs.
9,67,243	967,24,300
9,67,243	967,24,300

*Includes One Equity Share held by Kunzang Wangmo Dixey as a nominee of Light of Buddhadharm Foundation International, USA

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 2017	
No. of Shares	% Shares
9,67,243	100.00
9,67,243	100.00

AS AT 31ST MARCH 2016	
No. of Shares	% Shares
9,67,243	100.00
9,67,243	100.00

*Includes One Equity Share held by Kunzang Wangmo Dixey as a nominee of Light of Buddhadharm Foundation International, USA

As per records of the Company, including its register of shareholders/members, the above shareholding represents 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 2017	
No. of shares	Amount in Rs.
9,67,243	967,24,300
-	-
9,67,243	967,24,300

AS AT 31ST MARCH 2016	
No. of shares	Amount in Rs.
9,67,243	967,24,300
-	-
9,67,243	967,24,300

4. EXCESS OF EXPENDITURE OVER INCOME

Opening balance
Add: Excess of income over expenditure transferred from Income & Expenditure A/c

Closing balance

AS AT 31ST MARCH 2017 **AS AT 31ST MARCH 2016**
 (Amount in Rs.) (Amount in Rs.)

(873,27,637)
 13,47,830

(897,84,096)
 24,56,459

(859,79,807)

(873,27,637)

5. OTHER CURRENT LIABILITIES

Other Payables
Statutory Dues
Other Accruals

AS AT 31ST MARCH 2017 **AS AT 31ST MARCH 2016**
 (Amount in Rs.) (Amount in Rs.)

25,530
 1,19,112

12,900
 1,66,950

1,44,642

1,79,850



IDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2017

SETS

In the carrying value of the fixed assets for the year ended 31st March 2017 are as follows:

Particulars	Gross Block				Depreciation			(Amount in Rs.)	
	As at 01.04.2016	Additions during the year	Deductions / Adjustments during the year	As at 31.03.2017	Upto 31.03.2016	For the year	Deductions / Adjustments during the year	Upto 31.03.2017	As at 31.03.2017
	sets	51,01,876	16,99,541	-	68,01,417	-	-	-	-
fittings	8,000	54,625	-	62,625	5,855	5,583	-	11,438	51,187
instruments	14,28,930	2,02,400	-	16,31,330	2,19,490	5,81,078	-	8,00,568	8,30,762
equipments	1,26,771	-	-	1,26,771	1,00,200	8,146	-	1,08,346	18,425
	66,65,577	19,56,566	-	86,22,143	3,25,545	5,94,807	-	9,20,352	77,01,791

In the carrying value of the fixed assets for the year ended 31st March 2016 are as follows:

Particulars	Gross Block				Depreciation			(Amount in Rs.)	
	As at 01.04.2015	Additions during the year	Deductions / Adjustments during the year	As at 31.03.2016	Upto 31.03.2015	For the year	Deductions / Adjustments during the year	Upto 31.03.2016	As at 31.03.2016
	assets	51,01,876	-	-	51,01,876	-	-	-	-
fittings	8,000	-	-	8,000	4,974	881	-	5,855	2,145
instruments	-	14,28,930	-	14,28,930	-	2,19,490	-	2,19,490	12,09,440
equipments	1,26,771	-	-	1,26,771	88,374	11,826	-	1,00,200	26,571
	52,36,647	14,28,930	-	66,65,577	93,348	2,32,197	-	3,25,545	63,40,032



STATEMENT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2017

	NON-CURRENT		CURRENT	
	AS AT 31ST MARCH 2017 (Amount in Rs.)	AS AT 31ST MARCH 2016 (Amount in Rs.)	AS AT 31ST MARCH 2017 (Amount in Rs.)	AS AT 31ST MARCH 2016 (Amount in Rs.)
LOANS AND ADVANCES				
Unsecured, Considered Good			56,914	1,31,701
Advances recoverable in cash or in kind or for value to be received			56,914	1,31,701
CASH AND BANK BALANCES				
Cash and cash equivalents			11,61,186	16,60,858
Balances with banks			5,27,125	13,11,844
In current accounts			1,50,546	1,32,078
In savings accounts			18,38,858	31,04,780
Cash on hand			12,91,572	-
Other Bank Balances			31,30,430	31,04,780
Deposits with original maturity of more than three months but less than twelve months				
INCOME FROM OPERATIONS				
Voluntary Contributions / Donations			218,58,996	202,26,865
			218,58,996	202,26,865
10. OTHER INCOME				
Interest Income			1,89,200	2,39,532
From Bank			718	-
From Others			-	400
Miscellaneous Income			1,89,918	2,39,932
11. EMPLOYEE BENEFITS EXPENSES				
Salary and Wages			3,15,750	2,16,000
			3,15,750	2,16,000
12. EXPENDITURE DIRECTLY RELATED TO CHARITABLE AND RELIGIOUS ACTIVITIES				
Tipitaka Chanting Ceremonies			30,14,165	33,94,148
Food and Other Offerings			15,800	36,444
Repair and Maintenance			30,66,220	24,37,548
Travelling and Accommodation			31,97,279	16,26,921
Other Ceremony Expenses				
Monlam Ceremonies			30,47,767	92,47,559
Food and Other Offerings			14,01,082	2,72,658
Travelling and Accommodation			36,56,840	-
Butter Lamp Expenses			173,99,153	170,17,278
13. OTHER INDIRECT EXPENSES				
Communication Expense			1,33,915	41,000
Payment to Auditors*			86,250	86,250
Travelling and Conveyance Expense			13,78,638	1,09,575
Legal and Professional Fees			83,000	54,000
Repair and Maintenance			79,860	-
Rates and Taxes			2,12,552	37,100
Bank Charges			920	3,506
Custom Clearing Charges			1,68,347	1,61,452
Miscellaneous expenses			62,892	51,980
			22,06,374	5,44,863
*Payments to Auditors			75,000	75,000
-As Statutory Audit Fee			11,250	11,250
-As Reimbursement of Service Tax			86,250	86,250
			1,85,000	

LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2017

15 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, 2017.

B. COMMITMENTS

As per information available with the management and as certified by them, there is no outstanding capital and other commitments as on 31st March, 2017.

16 EARNINGS IN FOREIGN CURRENCY

	FOR THE YEAR ENDED 31ST MARCH 2017 (Amount in Rs.)	FOR THE YEAR ENDED 31ST MARCH 2016 (Amount in Rs.)
Voluntary Contributions / Donations	216,56,496	202,26,865

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

Nature of transaction	(Amount in Rs)	
	2016-17	2015-16
Voluntary Contributions / Donations Received Light of Buddhадharma Foundation International, USA	203,37,473	148,45,327

18 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 31st March, 2017.

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, 2017. 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. 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.

F. The details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 are provided in the Table below:

Particulars	SBN*	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	-	1,32,078	1,32,078
Add: Permitted receipts	-	-	-
Less: Permitted payments	-	-	-
Less: Amount deposited in banks	-	-	-
Closing cash in hand as on 30.12.2016	-	1,32,078	1,32,078

*SBN means a bank note of the denominational value of five hundred rupees or one thousand rupees of the series existing on or before the 8th day of November, 2016.

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 18 of the Financial Statements"

"As per our Report of even date"

FOR M. MALHAN & CO.
 Chartered Accountants
 Firm Registration Number : 000960N
 NEW DELHI
 PARTNER

For Light of Buddhадharma Foundation International India

Rajeshwari Ramanan
 Director/Authorised Signatory

RAJESHWARI RAMANAN
 Director

Rajiv Sharma
 Director/Authorised Signatory

RAJIV SHARMA
 Director
 DIN: 00085548