

R.P. MALHAN & CO.

CHARTERED ACCOUNTANTS

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

TEL. : +91 (11) 47103300
FAX : +91 (11) 23313908
E-mail: vvig@mpco.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL – INDIA

Report on the Audit of the Financial Statements

Opinion

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 2019, the Income & Expenditure Account and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("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 2019, the excess of income over expenditure and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants ("ICAI") of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the Other Information. The Other Information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the Other Information and we do not express any form of assurance/conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of 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 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.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The



risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 control system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. The Report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India 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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it 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.



R.P. MALHAN & CO.

- (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, 2019, and taken on record by the Board of Directors, none of the directors *except one* is disqualified as on 31st March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) This report does not include a report on the adequacy of the internal financial controls with reference to 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.
- (g) 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 & CO.
CHARTERED ACCOUNTANTS
Firm Registration No: 000960N




VIKAS VIG
PARTNER
Membership Number: 016920
UDIN: 19016920AAAADN9037

Place: New Delhi
Date: 27/9/2019

**LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
BALANCE SHEET AS AT 31ST MARCH, 2019**

	NOTE	AS AT 31ST MARCH 2019 (Amount in Rs.)	AS AT 31ST MARCH 2018 (Amount in Rs.)
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
SHARE CAPITAL	3	96,724,300	96,724,300
EXCESS OF EXPENDITURE OVER INCOME	4	(48,494,362)	(86,006,317)
		48,229,938	10,717,983
CURRENT LAIBILITIES			
OTHER CURRENT LIABILITIES	5	402,947	355,636
		402,947	355,636
TOTAL		48,632,885	11,073,619
ASSETS			
NON-CURRENT ASSETS			
PROPERTY, PLANT AND EQUIPMENT	6		
TANGIBLE ASSETS		8,808,351	8,957,979
LONG TERM LOANS AND ADVANCES	7	126,912	29,296
OTHER NON-CURRENT ASSETS	8	19,513,021	-
		28,448,284	8,987,275
CURRENT ASSETS			
CASH AND BANK BALANCES	9	19,734,174	2,074,229
SHORT TERM LOANS AND ADVANCES	7	96,703	12,115
OTHER CURRENT ASSETS	8	353,724	-
		20,184,601	2,086,344
TOTAL		48,632,885	11,073,619
CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES	1 & 2		
CONTINGENT LIABILITIES AND COMMITMENTS	15		
OTHER NOTES	16-18		

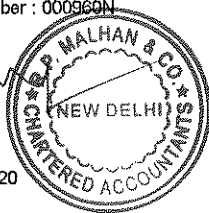
The accompanying notes 1 to 18 are an integral part of the financial statements

"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: 27/9/2019



ON BEHALF OF THE BOARD OF DIRECTORS
For : Light of Buddhaharma Foundation International - India For : Light of Buddhaharma Foundation International - India

R. Panth
Director

Ranjan Kumar
Director

RAVINDRA PANTH
DIRECTOR
DIN: 08380335

RANJAN KUMAR
DIRECTOR
DIN: 08312934

**LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019**

	NOTES	FOR THE YEAR ENDED 31ST MARCH 2019 (Amount in Rs.)	FOR THE YEAR ENDED 31ST MARCH 2018 (Amount in Rs.)
INCOME FROM OPERATIONS	10	66,597,615	28,162,872
OTHER INCOME	11	1,059,862	216,093
TOTAL INCOME		67,657,477	28,378,965
EXPENDITURE			
EMPLOYEE BENEFITS EXPENSES	12	-	357,750
EXPENDITURE DIRECTLY RELATED TO CHARITABLE AND RELIGIOUS ACTIVITIES	13	28,928,942	25,260,604
OTHER INDIRECT EXPENSES	14	746,827	2,321,309
DEPRECIATION EXPENSE	6	469,753	465,812
TOTAL EXPENDITURE		30,145,522	28,405,475
EXCESS OF INCOME OVER EXPENDITURE/(EXPENDITURE OVER INCOME)		37,511,955	(26,510)
CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES	1 & 2		
OTHER NOTES	16-18		

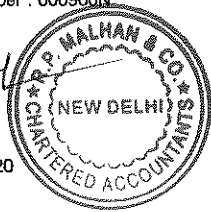
The accompanying notes 1 to 18 are an integral part of the financial statements

"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: 27/9/2019



ON BEHALF OF THE BOARD OF DIRECTORS

For : Light of Buddhaharma Foundation International - India For : Light of Buddhaharma Foundation International - India

R. Panth
Director

Ranjan Kumar
Director

RAVINDRA PANTH
DIRECTOR
DIN: 08380335

RANJAN KUMAR
DIRECTOR
DIN: 08312934

LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

	31ST MARCH 2019 (Amount in Rs.)	31ST MARCH 2018 (Amount in Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
EXCESS OF INCOME OVER EXPENDITURE/(EXPENDITURE OVER INCOME)	37,511,955	(28,510)
ADJUSTMENTS:		
DEPRECIATION EXPENSE	469,753	465,812
INTEREST INCOME	(1,059,862)	(216,093)
OPERATING SURPLUS BEFORE WORKING CAPITAL CHANGES	36,921,846	223,209
ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:		
DECREASE/(INCREASE) IN OTHER RECEIVABLES	(84,588)	29,289
(DECREASE)/INCREASE IN OTHER LIABILITIES	47,311	210,994
CASH GENERATED FROM/(USED IN) OPERATIONS	36,884,569	463,492
TAXES PAID (NET OF REFUNDS)	(97,616)	(13,786)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	36,786,953	449,706
B. CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS	(320,125)	(1,722,000)
INVESTMENT IN BANK DEPOSITS (WITH ORIGINAL MATURITY OVER 3 MONTHS)	(38,302,200)	-
SALE OF BANK DEPOSITS	-	1,291,572
INTEREST INCOME	344,217	216,093
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(38,278,108)	(214,335)
C. CASH FLOW FROM FINANCING ACTIVITIES	-	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	-	-
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(1,491,155)	235,371
CASH & CASH EQUIVALENTS - OPENING BALANCE	2,074,229	1,838,858
CASH & CASH EQUIVALENTS - CLOSING BALANCE	583,074	2,074,229
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(1,491,155)	235,371

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:-

	31ST MARCH 2019 (Amount in Rs.)	31ST MARCH 2018 (Amount in Rs.)
Cash on Hand	150,697	150,637
Balance with bank		
-in current accounts	411,614	1,789,759
-in savings accounts	20,763	133,833
-in deposit with maturity of upto 3 months	-	-
Total	583,074	2,074,229

"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: 27/9/2019



ON BEHALF OF THE BOARD OF DIRECTORS

For: Light of Buddhaharma Foundation International - India For: Light of Buddhaharma Foundation International - India

R. Panth
Director

RAVINDRA PANTH
DIRECTOR
DIN: 08380335

Ranjan Kumar
Director

RANJAN KUMAR
DIRECTOR
DIN: 08312934

LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019

AS AT 31ST MARCH 2019 **AS AT 31ST MARCH 2018**
 (Amount in Rs.) (Amount in Rs.)

3. SHARE CAPITAL

AUTHORISED

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

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:

Equity Shares

Holding Company

Light of Buddhaharma Foundation International, USA
 967,243 Equity Shares of Rs.100/- each*

AS AT 31ST MARCH 2019	
No. of shares	Amount in Rs.
967,243	96,724,300
967,243	96,724,300

AS AT 31ST MARCH 2018	
No. of shares	Amount in Rs.
967,243	96,724,300
967,243	96,724,300

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

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

Name of shareholder

Equity Shares

Holding Company

Light of Buddhaharma Foundation International, USA*

AS AT 31ST MARCH 2019		
No. of Shares	% Shares	
967,243	100.00	
967,243	100.00	

AS AT 31ST MARCH 2018		
No. of Shares	% Shares	
967,243	100.00	
967,243	100.00	

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

As per records of the Company, including its register of shareholders/members, the above shareholding represents legal and beneficial ownerships of shares except those held with the nominee shareholder of the Company.

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 2019	
No. of shares	Amount in Rs.
967,243	96,724,300
-	-
967,243	96,724,300

AS AT 31ST MARCH 2018	
No. of shares	Amount in Rs.
967,243	96,724,300
-	-
967,243	96,724,300

4. EXCESS OF EXPENDITURE OVER INCOME

Opening balance

Surplus/(Deficit) as per Income & Expenditure A/c

Closing balance

AS AT 31ST MARCH 2019 **AS AT 31ST MARCH 2018**
 (Amount in Rs.) (Amount in Rs.)

(86,006,317)

(85,979,807)

37,511,955

(26,510)

(48,494,362)

(86,006,317)

5. OTHER CURRENT LIABILITIES

Statutory Dues

Other Accruals

130,491

190,556

272,456

165,080

402,947

365,636



LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019

7. LOANS AND ADVANCES (Unsecured, Considered Good)	NON-CURRENT		CURRENT	
	AS AT 31ST MARCH 2019 (Amount in Rs.)	AS AT 31ST MARCH 2018 (Amount in Rs.)	AS AT 31ST MARCH 2019 (Amount in Rs.)	AS AT 31ST MARCH 2018 (Amount in Rs.)
Advances recoverable in cash or in kind or for value to be received*	-	-	96,703	12,115
Advance Income Tax	126,912	29,286	-	-
	126,912	29,286	96,703	12,115
*Includes due from Director -Ranjan Kumar	-	-	81,485	-
8. OTHER ASSETS	NON-CURRENT		CURRENT	
	AS AT 31ST MARCH 2019 (Amount in Rs.)	AS AT 31ST MARCH 2018 (Amount in Rs.)	AS AT 31ST MARCH 2019 (Amount in Rs.)	AS AT 31ST MARCH 2018 (Amount in Rs.)
Balances with banks	19,151,100	-	-	-
In deposits with original maturity of more than 12 months	361,921	-	353,724	-
Interest accrued but not due	19,513,021	-	353,724	-
9. CASH AND BANK BALANCES			AS AT 31ST MARCH 2019 (Amount in Rs.)	AS AT 31ST MARCH 2018 (Amount in Rs.)
Cash and cash equivalents				
Balances with banks				
In current accounts			411,614	1,789,759
In savings accounts			20,763	133,833
Cash on hand			150,637	150,637
Other Bank Balances			583,074	2,074,229
Deposits with original maturity of more than three months but less than twelve months			19,151,100	-
			19,734,174	2,074,229
10. INCOME FROM OPERATIONS			FOR THE YEAR ENDED 31ST MARCH 2019 (Amount in Rs.)	FOR THE YEAR ENDED 31ST MARCH 2018 (Amount in Rs.)
Voluntary Contributions / Donations			66,597,615	28,162,872
			66,597,615	28,162,872
11. OTHER INCOME			FOR THE YEAR ENDED 31ST MARCH 2019 (Amount in Rs.)	FOR THE YEAR ENDED 31ST MARCH 2018 (Amount in Rs.)
Interest Income				
From Bank			1,059,862	216,093
			1,059,862	216,093
12. EMPLOYEE BENEFITS EXPENSE			FOR THE YEAR ENDED 31ST MARCH 2019 (Amount in Rs.)	FOR THE YEAR ENDED 31ST MARCH 2018 (Amount in Rs.)
Salary and Wages			-	367,750
			-	367,750
13. EXPENDITURE DIRECTLY RELATED TO CHARITABLE AND RELIGIOUS ACTIVITIES			FOR THE YEAR ENDED 31ST MARCH 2019 (Amount in Rs.)	FOR THE YEAR ENDED 31ST MARCH 2018 (Amount in Rs.)
Tiptaka Chanting Ceremonies				
Food/Other Offerings and Other Ceremony Expenses			10,510,276	10,515,540
Repair and Maintenance			233,898	-
Travelling and Accommodation			2,738,700	3,398,730
Monlam Ceremonies				
Food/Other Offerings and Other Ceremony Expenses			12,206,013	8,686,715
Travelling and Accommodation			2,723,145	2,659,619
Butter Lamp Expenses			517,000	-
			28,928,942	26,280,604
14. OTHER INDIRECT EXPENSES			FOR THE YEAR ENDED 31ST MARCH 2019 (Amount in Rs.)	FOR THE YEAR ENDED 31ST MARCH 2018 (Amount in Rs.)
Communication Expense			154,138	627,032
Payment to Auditors*			177,000	88,500
Travelling and Conveyance Expense			216,817	391,382
Legal and Professional Fees			142,500	176,000
Rates and Taxes			20,769	713,207
Bank Charges			35,603	1,925
Power and Fuel Charges			-	19,011
Custom Clearing Charges			-	294,561
Miscellaneous expenses			-	9,691
			746,827	2,921,309
*Payments to Auditors				
-As Statutory Audit Fee			150,000	75,000
-As Reimbursement of Taxes			27,000	13,500
			177,000	88,500



LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019

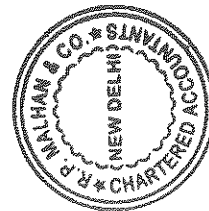
6. PROPERTY, PLANT AND EQUIPMENT

CURRENT YEAR

Particulars	Gross Block			Depreciation			Net book value As at 31.03.2019
	As at 01.04.2018	Additions during the year	Deductions / Adjustments during the year	As at 31.03.2019	For the year	Deductions / Adjustments during the year	
TANGIBLE ASSETS							
Land	8,030,489	-	-	8,030,489		-	8,030,489
Furniture & fittings	109,825	130,000	-	239,825	65,126	-	147,041
Office equipments	2,077,058	74,756	-	2,151,814	389,942	-	517,331
Electrical equipments	126,771	115,369	-	242,140	14,685	-	113,490
Total	10,344,143	320,125	-	10,664,268	469,753	-	8,808,351

PREVIOUS YEAR

Particulars	Gross Block			Depreciation			Net book value As at 31.03.2018
	As at 01.04.2017	Additions during the year	Deductions / Adjustments during the year	As at 31.03.2018	For the year	Deductions / Adjustments during the year	
TANGIBLE ASSETS							
Land	8,001,417			8,030,489		-	8,030,489
Furniture & fittings	62,625	1,229,072	-	1,09,825	16,220	-	82,167
Office equipments	1,631,330	47,200	-	2,077,058	443,973	-	832,517
Electrical equipments	126,771	445,728	-	126,771	5,619	-	12,806
Total	8,622,143	1,722,000	-	10,344,143	465,812	-	8,957,979



LIGHT OF BUDDHADHARMA FOUNDATION INTERNATIONAL - INDIA
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019

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, 2019.

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, 2019.

16 EARNINGS IN FOREIGN CURRENCY

FOR THE YEAR ENDED 31ST MARCH 2019
(Amount in Rs.)

FOR THE YEAR ENDED 31ST MARCH 2018
(Amount in Rs.)

Voluntary Contributions / Donations 66,597,615 27,519,646

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 Buddhaharma Foundation International, USA

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

Nature of transaction	Holding Company	
	2018-19	2017-18
Voluntary Contributions / Donations Received Light of Buddhaharma Foundation International, USA	59,770,298	21,862,674

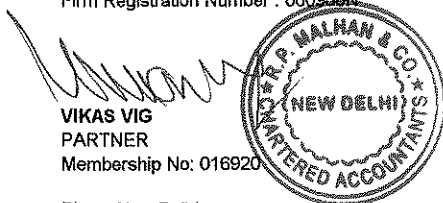
18 OTHER NOTES

- 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, 2019.
- 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 property, plant and equipment 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 clause 24 of Section 2 of the Companies Act, 2013 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, 2019. 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/donations 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 Company is registered under Section 12AA of the Income Tax Act, 1961 and hence no provision for tax has been created.
- G. The Company has exercised option under Section 11(2) and has set aside amount of Rs. 3,83,02,200 by investing in Fixed Deposits in the modes specified in Section 11(5) of the Income Tax Act, 1961 to be applied towards the objects of the Company in future and has filed the requisite Form 10 for the same.
- H. Previous year's figures have been regrouped and re-arranged wherever necessary to make them comparable with current year's figures.

"Signatures to Notes 1 to 18 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: 27/9/2019

ON BEHALF OF THE BOARD OF DIRECTORS

For : Light of Buddhaharma Foundation International - India For : Light of Buddhaharma Foundation International - India

R. Panth
 Director

Ranjan Kumar
 Director

RAVINDRA PANTH
 DIRECTOR
 DIN: 08380335

RANJAN KUMAR
 DIRECTOR
 DIN: 08312934