JRA & ASSOCIATES, CHARTERED ACCOUNTANTS

Audit, Accounting & Outsourcing

B-15, GREATER KAILASH ENCLAVE - 2
NEW DELHI
INDIA-110048

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Independent Auditor's Report

To

The Board of The Union South-East Asia (USEA)

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the financial statements of **The Union South-East Asia (USEA)** ("the Trust"), which

comprise the balance sheet as at 31st March 2023 and the income and expenditure account for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the financial position of the Trust as at 31st March 2023. And of its excess of income over expenditure for the year then ended in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India ("ICAI").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financialstatements.

Management's and Board of Trustees' Responsibility for the Financial Statements

The Trust's Management and Board of Trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position and excess of income over expenditure of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI. This responsibility also includes design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring 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.

JRA & ASSOCIATES
B-15 (LGF)
G.K. Enclave-II
N.D.-48
Chartered Accountants

&

J R A & A S S O C I A T E S , C H A R T E R E D A C C O U N T A N T S

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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 auditors' 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 report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and believe were necessary for the purpose of audit.
2. In our opinion, proper books of accounts have been kept by the Trust so far as it appears from our examination of those books.
3. The Financial Statements dealt with by this report are in agreement with books of accounts.
4. In our opinion and to the best of our information and according to the explanation given to us, the said Financial Statements read together with the significant accounting policies and notes thereon appearing in Note 1 to 14, give a true and fair view in conformity with the accounting principles generally accepted in India:
   - In the case of Balance Sheet, of the state of affairs of the Trust as at 31^{st} March, 2023
   - In the case of income and Expenditure Account, of the surplus/deficit for the year ended on the date and

For JRA & Associates
Chartered Accountants
(ICAI Regna. No. 010576N)

JRA & ASSOCIATES
B-15 (LGF)
G.K. Enclave-II
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Chartered Accountants

J.S. Jassal
Partner
(Membership No.: 081548)

Place: New Delhi
Date:

The Union South-East Asia (USEA)

Balance Sheet as at 31st March, 2023

(Amounts in INR)

Particulars	Schedule	As at 31st March, 2023	As at 31st March, 2022
SOURCES OF FUND			
Capital Account			
Corpus Fund		1,000	1,000
Grant in Aid	1	27,85,700	28,86,843
Accumulated Fund		21,50,000	21,50,000
Reserve & Surplus	2	38,76,555	16,97,822
Current Liabilities & Provisions			
Sundry Creditors	3	4,67,279	26,12,685
Statutory Dues Payable	4	46,852	54,913
Expenses Payable	5	38,25,982	43,14,157
Total		**1,31,53,369**	**1,37,17,420**
APPLICATION OF FUND			
Non Current Assets		-	-
Fixed Deposit		50,00,000	50,00,000
Current Assets			
Other Current Assets	6	3,88,656	4,99,943
Cash in Hand		1,000	1,000
Balance in Bank Account	7	77,63,713	82,16,477
Total		**1,31,53,369**	**1,37,17,420**

Significant Accounting Policies and Notes to Account - Schedule-13

The Schedules referred to above and Notes thereon form an integral part of the Financial Statements

As per our Report of even date attached

For JRA & Associates
Chartered Accountants
FRN:010576N

JRA & ASSOCIATES B-15 (LGF) G.K. Enclave-II N.D.-48 Chartered Accountants

J S Jassal
Partner
M No. 081548
Place : New Delhi
Date :
UDIN:

For The Union South East- Asia (USEA)

Mr. Susheel Kumar
Trustee
Place : New Delhi
Date :

Mr. Samyadip Chatterji
Trustee
Place : New Delhi
Date :

The Union South-East Asia (USEA)
Schedules to Balance Sheet and Income & Expenditure Account

Schedule 1- Unutilised Grants (Amounts in INR)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Johnson & Jhonson		
Opening Balance		
Johnson & Johnson Pvt Ltd-Collaboration For Improvement Of Quality Of Dr-Tb Care In The Public Sector In India	-	1,26,38,060
Johnson & Johnson Pvt Ltd- Collaboration For Improvement Of Quality Ofdr-Tb Care In The Public Sector In India(Quarterly Nodal Drtb Centre Level And Departmental Meetings)	-	9,75,615
	-	**1,36,13,675**
Less: Utilised during the Year	-	38,07,344
Less: USEA Expenses	-	-
Less: Management Fees Recovered	-	51,15,630
Unspent Grant Refunded back		46,90,701
	-	-
Cipla		
Opening Balance	-	-
Grant Received during the year	-	11,77,935
	-	**11,77,935**
Less: Utilised during the Year	-	9,87,278
Less: Management Fees Recovered	-	1,90,657
	-	-
Mylan Pharmatuticels Pvt. Ltd.		
Opening Balance	28,86,843	-
Grant Received during the year	82,30,644	47,40,493
	1,11,17,487	**47,40,493**
Less: Utilised during the Year	-	16,11,868
Less: Management Fees Recovered	83,31,787	2,41,781
Unspent Grant	**27,85,700**	**28,86,843**

Schedule 2- Reserve & Surplus (Amounts in INR)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Opening Balance	16,97,822	-
Accumulation of Income u/s 11(2) of Income Tax Act 1961	11,14,401	-
Transfer from Income & Expenditure A/c	10,64,332	16,97,822
Closing Balance	**38,76,555**	**16,97,822**

Schedule 3- Sundry Creditors (Amounts in INR)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Achievers The Stationery Gallery	765	-
DKM Online Private Limited	2,950	2,900
Greytip Software Private Limited	3,577	5,984
Instant Travel Solutions - UP	12,056	-
Madhura Bhagwan Shirsat	31,238	-
New Rao Taxi Services	99,048	95,152
Nitesh Vilas Jadhav	59,430	47,754
Omkant Manikrao Dhale	59,318	46,124
Prashant Vhanappa Birajdar	51,250	49,668
Praveen	94,446	1,05,337
Thakur Vaidyanath Ayair & Co.	15,768	-
Vikas Kumar	37,433	-
Alpa Dalal	-	2,500
COSMO PRINTS	-	27,225
Crystal Communications	-	944
Gyanshankar Mishra	-	2,500
Mahendra Singh Bisht	-	160
M/S WIN Worldwide Express	-	14,653
ORBETT HOTELS - PUNE	-	4,720
Roche Diagnostics India Pvt. Ltd.	-	20,00,000
Sah Graphics	-	17,228
SPC Management Services Pvt. Ltd.	-	1,87,336
Vikas Oswal	-	2,500
Total	**4,67,279**	**26,12,685**

JRA & ASSOCIATES B-15 (LGF) G.K. Enclave-II N.D.-48 Chartered Accountants

Schedule 4- Statutory Dues Payable (Amounts in INR)

Particulars	As at 31st March, 2023	As at 31st March, 2022
TDS On Consultancy	42,621	49,212
TDS on Contract	2,798	5,701
Interest on TDS Payable	1,433	
Total	**46,852**	**54,913**

Schedule 5- Expenses Payable (Amounts in INR)

Particulars	As at	As at
International Union Against Tuberculosis and Lung Disease (The Union)	32,63,295	32,61,802
Salary Payable	4,63,855	4,63,855
Provision of Expsenses	7,032	-
Provision for Audit Fees	91,800	5,88,500
Total	**38,25,982**	**43,14,157**

Schedule 6- Other Current Assets (Amounts in INR)

Particulars	As at	As at
Srivastava & Associates	-	20,000
Accrued Interest on FDR	69,904	50,746
TDS Receivable	73,036	69,197
Input Tax Credit @18%	2,15,155	3,60,000
Seema Ansari	26,662	-
Orbett Hotels	656	-
Prepaid Expense	3,243	
Total	**3,88,656**	**4,99,943**

Schedule 7- Balance in Bank Account (Amounts in INR)

Particulars	As at	As at
Kotak Mahindra Bank_338414780	77,63,713	82,16,477
Total	**77,63,713**	**82,16,477**

Schedule 8- Grant in Aid (Amounts in INR)

Particulars	For the period ended	For the period ended
Grant- Cipla	-	9,87,278
Grant- Johnson & Johnson	-	34,15,927
Grant-Mylan Pharmaceuticals Pvt. Ltd.	72,46,142	16,11,868
Total	**72,46,142**	**60,15,073**

Schedule 9- Management Supervision Fees (Amounts in INR)

Particulars	For the period ended	For the period ended
ICR Charged on Grants-Cipla	-	1,90,657.00
ICR Charged on Grants- Johnson & Johnson	-	51,15,630.00
ICR Charged on Grants- Grant-Mylan Pharmaceuticals Pvt. Ltd.	10,85,645	2,41,781.00
Total	**10,85,645**	**55,48,068**

Schedule 10- Donation Received (Amounts in INR)

Particulars	For the period ended	For the period ended
Donation Received	10,000	-
Total	**10,000**	-

Schedule 11- Interest Income (Amounts in INR)

Particulars	For the period ended	For the period ended
Interest Recevied on FDR	2,70,364	56,384.00
Interest Received on Income Tax Refund	1,603	
Total	**2,71,967**	**56,384**

Schedule 12- Income From Contract (Amounts in INR)

Particulars	For the period ended 31st March, 2023	For the period ended 31st March, 2022
Income From Contracts	23,00,000	-
Total	**23,00,000**	-

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