THAKUR, VAIDYANATH AIYAR & CO.
Chartered Accountants
New Delhi, Mumbai, Kolkata, Chennai.
Patna and Chandigarh

221-223, Deen Dayal Marg, New Delhi-110002
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Independent Auditors' Report

To the Trustees of
The Union South-East Asia (USEA)

Report on the Audit of the Financial Statements

Opinion:

We have audited the accompanying financial statements of **The Union South-East Asia (USEA),** which comprise the Balance Sheet as at March 31st, 2022, Statement of Income and Expenditure and Statement of Receipt and Payment 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 accompanying financial statements of The Union South-East Asia (USEA), read together with general Schedule No. 10 to the financial statements, have been prepared in accordance with the applicable Laws, in the manner so required and give a true and fair view in conformity with the other accounting principles generally accepted in India.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs). 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 organization in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, 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.

Responsibilities of Management for the Financial Statements:

Management of The Union South-East Asia (USEA) is responsible for the preparation of these financial statements in accordance with applicable Laws and for such internal control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error and that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally

T.V.A. & CO. New Delhi Chartered Accountants accepted in India, including the applicable Accounting Standards. In preparing the financial statements, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operation, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditors' 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:

- Identified and assessed 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 obtained 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.
- Obtained an understanding of internal financial controls 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 the effectiveness of the entity's internal control.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded on the appropriateness of management's uses of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the entity's ability to continue as going concern.
- We communicated with those charged with governance regarding, among other matter, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that way identified during our audit.

Report on other Legal and Regulatory Requirements:

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.

A. & CO. New Delhi Chartered Accountants

b. in our opinion, proper books of account as required by relevant laws have been kept by The Union South-East Asia (USEA) so far as it appears from our examination of those books of accounts.

c. the Balance Sheet and the Statement of Income and Expenditure, dealt with by this Report are in agreement with the books of account.

For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
FRN: 000038N

(B. Rajeev Kumar)
Partner
M. No.: 057911

UDIN: 22057911ARZSKF4924

Place: New Delhi
Date: 12/09/2022

The Union South-East Asia (USEA)
Balance Sheet as on 31st March 2022

(All figures are in Rupees)

SOURCES OF FUND	**Schedule**		**As at 31st March 2022**	**As at 31st March 2021**
Capital Account				
Corpus Fund			1,000	1,000
Grant in Aid	1		28,86,843	1,32,22,259
Accumulated Fund			21,50,000	-
Reserve & Surplus			16,97,822	-
			67,35,665	**1,32,23,259**
APPLICATION OF FUND				
Fixed Assets		-		-
Current Assets, Loans and Advances				
Loans & Advances (Assets)	5	4,99,943		1,23,244
Cash in Hand		1,000		1,000
Balance in Bank Account	6	1,32,16,477	1,37,17,420	1,68,23,312
Less: Current liabilities & provisions				
Sundry Creditors	2	26,12,685		2,00,696
Statutory Dues Payable	3	54,913		1,76,046
Expenses Payable	4	43,14,157	69,81,755	33,47,556
			67,35,665	**1,32,23,259**

Significant Accounting Policies and Notes to Account - Schedule-10

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 Thakur, Vaidyanath Aiyar & Co
Chartered Accountants
FRN: 000038N

B. R. Kumar
B. Rajeev Kumar
Partner
Membership No. 057911
UDIN: 22057911AR2SKF4924

Place : New Delhi
Date : 12.09.2022

For The Union South East- Asia (USEA)

Kuldeep Singh Sachdeva
Trustee

Place : New Delhi
Date : 12.09.2022

Prabodh Bhambal
Prabodh Bhambal
Trustee

Place : New Delhi
Date : 12.09.2022

T.V.A. & CO. New Delhi Chartered Accountants

The Union South-East Asia (USEA)

The Union South-East Asia (USEA)
Income and Expenditure Account for the year ended 31 March 2022

(All figures are in Rupees)

	Schedule	For the period ended 31st March 2022	For the period ended 31st March 2021
INCOME			
Grant In Aid	8	60,15,073	2,18,74,696.19
Interest on FDR		56,384	-
Management Supervision Fees	9	55,48,068	-
Total	A	**1,16,19,525**	**2,18,74,696**
EXPENDITURE			
Salary and Allowances		32,73,491	94,43,671
Consultancy		7,64,000	-
Fringe Benefits to Employees		5,26,604	18,22,032
Audit and Professional Fee		10,17,209	75,53,262
Office Rent		1,89,000	15,22,500
Conference/Seminer/Workshop		12,43,782	44,866
Social Charges		1,81,625	7,02,995
Purchase of IT Supplies		42,480	42,859
Printing & Stationery		1,04,852	13,530
Travel Expenses Airtickets		-	3,829
Perdiem and Other Miscellaneous Expenses		6,750	-
Hotel Cost		1,344	-
Office Expenses		79,545	3,43,278
Telephone-Fax-Internet Costs		46,662	2,20,343
Local Transport Cost and Vehicle Hire		2,68,709	37,843
Water & Electricity Charges			59,997
Courier and Postal Expenses		21,534	15,682
Insurance Cost		2,088	3,507
Bank Charges		472	118
Repair & Maintenance			21,445
Warehousing Charges		1,557	22,938
Total	B	**77,71,704**	**2,18,74,696**
Excess of Income Over Expenditure	(A-B)	**38,47,822**	-
Less : Accumulation of Income u/s 11(2) of Income Tax Act 1961		21,50,000	-
Transfer to Reserve & Surplus		16,97,822	-

Significant Accounting Policies and Notes to Account - Schedule-10

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 Thakur, Vaidyanath Aiyar & Co
Chartered Accountants
FRN: 000038N
B. R. Kumar
B. Rajeev Kumar
Partner
Membership No. 057911
UDIN: 22057911ARZSKF4924

Place : New Delhi
Date : 12.09.2022

For The Union South East- Asia (USEA)

Kuldeep Singh Sachdeva
Trustee

Place : New Delhi
Date : 12.09.2022

Prabodh Bhambal
Prabodh Bhambal
Trustee

Place : New Delhi
Date : 12.09.2022

T.V.A. & CO. New Delhi Chartered Accountants

The Union South-East Asia (USEA)

The Union South-East Asia (USEA)
Receipts and Payments Account
For the period year ended 31st March 2022
(All Figures are in Rupees)

RECEIPTS		For the period ended 31st March 2022	For the period ended 31st March 2021	PAYMENTS		For the period ended 31st March 2022	For the period ended 31st March 2021
Opening Balance				Salary and Allowances		31,82,385	91,03,387
Cash in Hand	1,000			Fringe Benefits to Employees		5,02,948	17,06,720
Kotak Mahindra Bank	1,68,23,312	1,68,24,312	3,42,85,347	Audit and Professional Fee		4,39,886	56,39,020
				Conference/Seminer/Workshop		9,39,883	44,867
Receipts				Social Charges		2,41,264	6,77,730
Refundable Security Deposit		-	10,000	Purchase of IT Supplies		5,300	11,717
Grant Received From Cipla Ltd.		11,54,376	-	Travel Expenses Airtickets		-	63,511
Grant Received From Mylan Pharmaceuticals Pvt. Ltd.		47,40,493	-	Perdiem & Other Miss. Exp		6,375	17,162
Roche Diagnostics India Pvt. Ltd.		19,60,000	-	Hotel Cost		1,344	-
				Office Expenses		40,794	86,932
				Telephone-Fax-Internet Costs		39,700	86,134
				Local Transport Cost and Vehicle Hire		1,81,091	21,296
				Courier and Postal Expenses		10,123	12,440
				Bank Charges		472	118
				Printing & Stationery		59,904	-
				Consultant Fees		7,39,533	-
				Advance to Vendor		20,000	-
				Prepaid Taxes		3,60,000	-
				Fixed Deposits		50,00,000	-
				Unutilised Grant Refunded to Johnson & Johnson		46,90,702	-
				Closing Balance			
				Cash in Hand	1,000		1,000
				Kotak Mahindra Bank	82,16,477	82,17,477	1,68,23,312
Total		2,46,79,181	3,42,95,347	**Total**		2,46,79,181	3,42,95,347

For Thakur, Vaidyanath Aiyar & Co
Chartered Accountants
Firm Membership No. 000038N

B. R. Kumar

B. Rajeev Kumar
Partner
Membership No. 057911
UDIN: 22057911ARZSKF4924

Place : New Delhi
Date : 12.09.2022

T.V.A. & CO. New Delhi Chartered Accountants

For The Union South East- Asia (USEA)

Kuldeep Singh Sachdeva
Trustee

Place : New Delhi
Date : 12.09.2022

The Union South-East Asia (USEA)

Prabodh Bhambal

Prabodh Bhambal
Trustee

Place : New Delhi
Date : 12.09.2022

The Union South-East Asia (USEA)
For the Period 01st April 2021- 31st March 2022
(All figures are in Rupees)

Schedules to Balance Sheet

Schedule 1- Unutilised Grants

Johnson & Jhonson	As on 31st March 2022		As on 31st March 2021	
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		2,25,82,080.37	
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		1,26,09,084.06	
	1,36,13,675		3,51,91,164.43	
Less: Utilised during the Year	38,07,344		2,15,77,489.00	
Less: USEA Expenses	-		3,91,417.00	
Less: Management Fees Recovered	51,15,630		-	
Unspent Grant Refunded back	46,90,701	-	-	1,32,22,258.43

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	-		-	
Grant Received during the year	47,40,493		-	
	47,40,493		-	
Less: Utilised during the Year	16,11,868		-	
Less: Management Fees Recovered	2,41,781		-	
Unspent Grant	28,86,844	28,86,843	-	1,32,22,259.00

Schedule 2- Sundry Creditors

Alpa Dalal	2,500		Amarjot Kaur	1,180.00	
COSMO PRINTS	27,225		Ashutosh Tripathi	9,000.00	
Crystal Communications	944		Ashwin Kumar	3,707.00	
DKM Online Private Limited	2,900		Atreyee Sinha	2,674.00	
Greytip Software Private Limited	5,984		DKM Online Private Limited	17,560.00	
Gyanshankar Mishra	2,500		Dr. K.K. Chopra	2,500.00	
Mahendra Singh Bisht	160		Dr. Kumar Satagopan	2,500.00	
M/S WIN Worldwide Express	14,653		Dr. Ratna Devi	5,000.00	
New Rao Taxi Services	95,152		Dr. Rohit Sarin	2,500.00	
Nitesh Vilas Jadhav	47,754		Dr. Sharda Kumari	2,500.00	
Omkant Manikrao Dhale	46,124		Dr. Vikas Oswal S.	5,000.00	
ORBETT HOTELS - PUNE	4,720		Greytip Software Private Limited	2,029.00	
Prashant Vhanappa Birajdar	49,668		Harsh Bharti	1,182.00	
Praveen	1,05,337		Jasmine Beryl Lydia S	3,218.00	
Roche Diagnostics India Pvt. Ltd.	20,00,000		Manjari	589.00	
Sah Graphics	17,228		Mohit Sharma	884.00	
SPC Management Services Pvt. Ltd.	1,87,336		Ms. Keyuri Bhanushali	2,500.00	
Vikas Oswal	2,500		M/S WIN Worldwide Express	2,492.00	
			New Rao Taxi Services	10,150.00	
			Sanjit Biswas	589.00	
			Shalu Sharma	884.00	
			Shampa Koley	750.00	
			Shikha Yadav	353.00	
			SPC Management Services Pvt. Ltd.	1,15,655.00	
		26,12,685	SPN Infosol Pvt. Ltd.	5,300.00	2,00,696.00

Schedule 3- Statutory Dues Payable

TDS on Salary	-		-	
TDS On Consultancy	49,212		47,357.00	
TDS on Contract	5,701		13,023.00	
Employee Contribution to PF Payable	-		56,027.00	
Employeer Contribution to PF Payable	-	54,913	59,639.00	1,76,046.00

Schedule 4- Expenses Payable

International Union Against Tuberculosis and Lung Disease (The Union)	32,61,802		29,89,690.76	
Salary Payable	4,63,855		2,69,365.00	
Provision for Audit Fees	5,88,500	43,14,157	88,500.00	33,47,555.76

Schedule 5- Loans & Advances (Assets)

Srivastava & Associates	20,000		-	
Accured Interest on FDR	50,746		-	
TDS Receivable	69,197		-	
Advance payment of IGST@18%	3,60,000		-	
Prepaid Expenses	-	4,99,943	1,23,244.00	1,23,244.00

Schedule 6- Balance in Bank Account

Fixed Deposit	50,00,000		-	
Kotak Mahindra Bank_338414780	82,16,477	1,32,16,477	1,68,23,312.32	1,68,23,312.32

Schedules to Income & Expenditure Account

Schedule 7- Grant in Aid

	For the year ended 31st March,2022		For the year ended 31st March,2021	
Grant-Cipla	9,87,278		-	
Grant- Johnson & Johnson	34,15,927		2,18,74,696.19	
Grant-Mylan Pharmaceuticals Pvt. Ltd.	16,11,868	60,15,073	-	2,18,74,696.19

Schedule 8- Interest on FDR

Interest Recevied on FDR	56,384	56,384	-	-

Schedule 9- Management Supervision Fees

Grant-Cipla	1,90,657		-
Grant- Johnson & Johnson	51,15,630		-
Grant-Mylan Pharmaceuticals Pvt. Ltd.	2,41,781	**55,48,068**	-

The Union South East- Asia (USEA)

<u>Schedules forming part of the accounts</u>

Schedule 10: Explanatory Information, Significant Accounting Policies and Notes to Accounts

The Union South East- Asia (USEA) is a registered trust with the objective of wholly for the public and charitable purpose.

The Union South East- Asia (USEA) is registered u/s 12A of the Income Tax Act, 1961 vide document identification no. AADTT5212CE2021701 dated 31st August, 2021 for the period from assessment year 2022-23 to assessment year 2024-25.

Further The Union South East- Asia (USEA) is also registered u/s 80G of the Income Tax Act, 1961 vide document identification no. AADTT5212CF2021501 dated 23rd September, 2021 for the period from 23rd September, 2021 to assessment year 2024-25.

1. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation

These Financial Statements have been prepared and presented on Accrual basis of Accounting, following the fundamental accounting assumptions of going concern, consistency and accrual.

b. Revenue Recognition

The Grant received for various projects are recognised as Income to the extent it is being utilised during the period.
Management fees recovered on Grants is recognised as Income in the year of utilization of the fund as per the terms and condition of the Grant agreement.

c. Use of estimates

The preparation of Financial Statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of Assets and Liabilities and the disclosure of Contingent Liabilities as at the date of the financial statements and reported amounts of Revenues and Expenses during the reporting period. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

d. Employccs bcncfits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc. are recognised in Income and Expenditure Account in the period in which the employee renders the related service.

Defined Contribution Plan: The employee provident fund scheme is a defined contribution plan. The contribution paid/payable under the scheme is recognised as expense in the Income and Expenditure Account during the period in which the employee renders the related service.

e. Provisions and contingencies

A provision is recognized when there is a present obligation as a result of a past event when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. A contingent liability is recognized when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

2. NOTES TO ACCOUNTS & DISCLOSURES

a. Allocation of Expenses: The common expenditure such as Rent, Water and Electricity, Telephone etc. have been debited in the Financial Statement of The Union South East - Asia (USEA) on the basis of allocation of expenditure on a systematic basis by the International Union Against Tuberculosis and Lung Disease (The Union).

b. Balance with Creditors: Balance with sundry creditors are subject to confirmation

c. Auditors' remuneration (included in Professional fees): **(Amount in Rupees)**

	For the year ended 31 March, 2022	For the year ended 31 March,2021
Audit fees (including GST)	59,000	59,000
Other services (including GST)	29,500	29,500
Out of pocket expenses (including GST)	5,624	2,714
Total	**94,124**	**91,214**

d. Contingent Liabilities: There are no known contingent liabilities as at the end of the period audited.

For and on behalf of
The Union South East- Asia (USEA)

Kuldeep Singh Sachdeva
Trustee

Prabodh Bhambal
Trustee

Place: New Delhi
Date: 12.09.2022

Place: New Delhi
Date: 12.09.2022

The Union South-East Asia (USEA)

T.V.A. & CO. New Delhi Chartered Accountants