

Minutes of the 10th Meeting of the Finance Committee of TeamLease Skills University

The 10th Meeting of the Finance Committee (FC) of TeamLease Skills University (TLSU) was held on 12th October 2018 at 3:00 p.m.

The following members were present.

- | | |
|--------------------------|--------------------|
| (1) Mr. Manish Sabharwal | - Chairperson |
| (2) Mr. Dileep Kamat | - Member |
| (3) Mr. Ravi Vishwanath | - Member |
| (4) Mr. Ashok Kumar K | - Member |
| (5) Mr. Sushobhan Baral | - Member-Secretary |

Special Invitees:

- (1) Mr. Vikram Peter
- (2) Mr. Ravindranath Pai

The details of the meeting deliberations are presented below:

Item No. 1 Loan from TeamLease Education Foundation

The resolutions of TLEF indicating that the funds granted to TeamLease Skills University have to be repaid with an interest of 9% per annum.

Finance Committee approved the item and recommended for placement of item before GB for its approval.

Item No. 2 Financials for the year ending March 2018

Draft copy of the financials for the financial year 2017-18 enclosed as **Annexure-1** was presented to members. The same will be signed by TLSU officials and submit to External Auditor for signature and further submission of IT returns.

The item is placed before the FC was approved.

- 2.1) **Provision for Doubtful Debts:** Additional provision for doubtful debts of Rs. 1,783,678/-, which are more than 180 days, towards NETAP & ELS Business for the Financial year 2017-18 TLSU was presented to member for approval.
- 2.2) During the Financial year 2016-17 TLSU has been written off Rs. 359,031/- worth bad debts for ELS division,

The items placed before the Finance Committee were approved.



TEAMLEASE SKILLS UNIVERSITY				
Balance Sheet as at March 31, 2018				
(Amount in Rs.)				
Particulars	Notes	As at March 31, 2018	As at March 31, 2017	
I. SOURCES OF FUNDS				
A	Endowment Fund (Corpus)	2	3,00,00,000	3,00,00,000
B	General Fund	3	(25,01,45,860)	(19,70,21,150)
C	Unsecured Loan	4	41,13,54,283	30,75,49,882
D	Current Liabilities & Provisions	5	65,36,97,357	31,55,34,517
Total			84,49,05,780	45,60,63,249
II. APPLICATION OF FUNDS				
A	Fixed Assets	6		
	Tangible Assets		3,31,24,525	3,57,55,308
	Intangible Assets		2,37,392	1,47,474
	Assets under Work in Progress / Development			20,45,235
B	Investments from Endowment Funds	7	3,00,00,000	3,00,00,000
C	Current Assets	8	39,95,09,287	21,43,90,848
D	Loans, Advances & Deposits	9	38,20,34,576	17,37,24,384
Total			84,49,05,780	45,60,63,249



TEAMLEASE SKILLS UNIVERSITY			
Income and Expenditure Account for the year ended March 31, 2018			
Amount in Rs.			
Particulars	Notes	For the year ended on March 31, 2018	For the year ended on March 31, 2017
A INCOME			
Academic Receipts	10	92,40,935	83,40,394
Training Receipts (NETAP)		4,31,36,53,035	2,04,01,57,026
Corporate Training Receipts (ELS Business)		7,15,87,304	6,00,01,173
Income from Investments	11	25,99,214	24,07,167
Interest Earned	12	6,12,787	5,70,941
Other Income		12,52,667	
Total (A)		4,39,89,45,942	2,11,14,76,701
B EXPENDITURE			
Staff Payments & Benefits (Establishment Expenses)	13	6,76,57,287	5,95,85,861
Training Expenses	14	4,12,67,96,434	1,96,24,58,096
Administrative and General Expenses	15	21,63,31,653	12,52,76,556
Repairs & Maintenance	16	11,06,091	10,05,569
Finance Cost	17	2,79,73,069	1,86,06,249
Depreciation & Amortisation	6	81,89,871	84,65,832
Other Expenses	18	40,16,247	7,53,933
Total (B)		4,45,20,70,652	2,17,61,52,096
C Deficit for the Year (A - B)		(5,31,24,710)	(6,46,75,395)
D Balance of Deficit carried to General Fund		(5,31,24,710)	(6,46,75,395)

