

## Minutes of the 11<sup>th</sup> Meeting of the Finance Committee of TeamLease Skills University

The 11<sup>th</sup> Meeting of the Finance Committee (FC) of TeamLease Skills University (TLSU) was held on 14th January 2019 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 (Sponsoring Body)**

The loan taken by the University for its Operations on various dates during the financial year 2017-18, from the Sponsoring Body and also, loan repaid with interest particulars have been presented to the Finance Committee.

**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**

Financials for the year ending March 2018 is finalised and that needs to be adopted have been presented to Finance Committee.



**The item placed before the FC was approved. A copy of the Balance Sheet and Income & Expenditure is enclosed as Annexure-1.**

**Item No. 4 Audit Fees**

Audit Fees fixed at Rs.4.5 lakhs for the financial year 2017-18 considering the quantum of work involved was presented to the Finance Committee.

**The item placed before the FC was approved.**

**Item No. 5 Extension of the Services of M/s. Manubhai & Shah LLP, Statutory Auditor**

The proposal for the extension of the services of auditors further for a period of one year with revised audit fees of Rs. 4.50 lakhs for 2018-19 was presented to Finance Committee for its approval.

**The item placed before the FC was approved.**

**The meeting ended with vote of thanks to the Chair.**

**(Chairperson)**



**ANNEXURE-1**

**TEAMLEASE SKILLS UNIVERSITY**  
**Balance Sheet as at March 31, 2018**

Particulars	Notes	(Amount In Rs.)		
		As at March 31, 2018	As at March 31, 2017	
<b>I. SOURCES OF FUNDS</b>				
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
	<b>Total</b>		<b>84,49,05,780</b>	<b>45,60,63,249</b>
<b>II. APPLICATION OF FUNDS</b>				
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
	<b>Total</b>		<b>84,49,05,780</b>	<b>45,60,63,249</b>



**TEAMLEASE SKILLS UNIVERSITY**  
**Income and Expenditure Account for the year ended March 31, 2018**

Particulars	Notes	Amount in Rs.	
		For the year ended on March 31, 2018	For the year ended on March 31, 2017
<b>A INCOME</b>			
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	
<b>Total (A)</b>		<b>4,39,89,45,942</b>	<b>2,11,14,76,701</b>
<b>B EXPENDITURE</b>			
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
<b>Total (B)</b>		<b>4,45,20,70,652</b>	<b>2,17,61,52,096</b>
<b>C Deficit for the Year (A - B)</b>		<b>(5,31,24,710)</b>	<b>(6,46,75,395)</b>
<b>D Balance of Deficit carried to General Fund</b>		<b>(5,31,24,710)</b>	<b>(6,46,75,395)</b>

