

Minutes of the 12th Meeting of the Finance Committee of TeamLease Skills University

The 12th Meeting of the Finance Committee (FC) of TeamLease Skills University (TLSU) was held on 12th July 2019 at 3:00 p.m.

The following members were present.

- | | |
|--------------------------|--------------------|
| (1) Mr. Manish Sabharwal | - Chairperson |
| (2) Dr. Avani Umatt | - 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 Lower TDS application is filed with Income Tax department.

Information on submission of Lower TDS application filed with Income Tax Department was presented to members for information.

The item placed before the Finance Committee was noted.

Item No. 2 Budget for TLSU for Financial Year 2019 -20

Draft budget prepared for University for the Financial Year 2019-20 presented before the Finance Committee for approval. A copy of the proposed budget along with CAPEX is enclosed as **Annexure-I**.

The item placed before Finance Committee was approved and recommended for placing it before GB for its final approvals.

Item No. 3 Draft Financials of TLSU as on March 31, 2019

The draft financials prepared for TLSU as on March 31, 2019 and submitted to statutory auditors for scrutiny was presented to members. A copy of the financials is enclosed as **Annexure – II** for perusal.

The item placed before Finance Committee was noted.



Item No. 4 Extension of the Services of M/s. Manubhai & Shah LLP, Statutory Auditor for the next Financial Year 2019-20

The proposal for the extension of the services of M/s. Manubhai & Shah LLP who are currently the external auditors of TLSU, for Financial Year 2019-20, was presented to members.

The item placed before the Finance Committee was Approved.



ANNEXURE - I

Learning Services - Campus P&L

Rs In Crore

	FY 20 Q1	FY 20 Q2	FY 20 Q3	FY 20 Q4	FY 20 YTD
	Plan	Plan	Plan	Plan	Actual
Employees	38	39	40	40	40
NETAP Income	-	-	-	-	-
Govt Projects	0.65	0.53	0.78	1.47	3.43
Long Term Courses	0.15	0.26	0.31	0.31	1.03
Short Term Courses	0.02	0.03	0.03	0.03	0.11
BBO Income	-	-	-	-	-
Net Revenue	0.82	0.81	1.12	1.81	4.56
Personnel Cost	0.67	0.69	0.71	0.80	2.87
Operative & Other Administrative Cost	0.56	0.63	0.80	1.23	3.22
Advertisement & Business Promotion	0.06	0.06	0.06	0.06	0.24
NETAP Delivery Charges	-	-	-	-	-
Govt Projects Delivery Cost	0.16	0.01	0.01	0.01	0.20
Provision for Bad Debts & Write Off	-	-	-	-	-
Support Team & Common Overhead Cost	0.05	0.05	0.05	0.05	0.18
Cost	1.49	1.44	1.63	2.15	6.71
EBITA	(0.67)	(0.63)	(0.51)	(0.34)	(2.15)
Gross Margin %	NA	NA	NA	NA	NA
Interest On Loan	0.30	0.30	0.30	0.10	1.00
Contribution	(0.97)	(0.93)	(0.81)	(0.44)	(3.15)
Depreciation	0.12	0.12	0.12	0.12	0.47
PBT	(1.09)	(1.05)	(0.92)	(0.56)	(3.62)
Net Margin %	(133%)	(129%)	(82%)	(31%)	(79%)



ANNEXURE - II

TEAMLEASE SKILLS UNIVERSITY				
Balance Sheet as at March 31, 2019				
(Amount in Rs.)				
Particulars	Notes	As at March 31, 2019	As at March 31, 2018	
I. SOURCES OF FUNDS				
A	Endowment Fund (Corpus)	2	3,00,00,000	3,00,00,000
B	General Fund	3	(25,55,84,069)	(25,01,45,860)
C	Unsecured Loan	4	52,80,00,000	41,13,54,283
D	Current Liabilities & Provisions	5	1,01,36,10,189	65,36,97,357
	Total		1,31,60,26,120	84,49,05,780
II. APPLICATION OF FUNDS				
A	Fixed Assets	6		
	Tangible Assets		2,73,21,841	3,31,24,525
	Intangible Assets		96,461	2,37,392
	Assets under Work in Progress / Development		1,34,521	
B	Investments from Endowment Funds	7	3,00,00,000	3,00,00,000
C	Current Assets	8	68,88,54,085	39,95,09,287
D	Loans, Advances & Deposits	9	56,96,19,212	38,20,34,576
	Total		1,31,60,26,120	84,49,05,780



TEAMLEASE SKILLS UNIVERSITY			
Income and Expenditure Account for the year ended March 31, 2019			
Amount in Rs.			
Particulars	Notes	For the year ended on March 31, 2019	For the year ended on March 31, 2018
A INCOME			
Academic Receipts	10	1,70,06,233	92,40,935
Training Receipts (NETAP)		6,73,58,56,988	4,31,36,53,035
Corporate Training Receipts (ELS Business)		9,18,17,018	7,15,87,304
Income from Investments	11	28,35,173	25,99,214
Interest Earned	12	64,60,006	6,12,787
Other Income			12,52,667
Total (A)		6,85,39,75,418	4,39,89,45,942
B EXPENDITURE			
Staff Payments & Benefits (Establishment Expenses)	13	7,40,80,386	6,76,57,287
Training Expenses	14	6,44,40,87,415	4,12,67,96,434
Administrative and General Expenses	15	28,80,17,250	21,63,31,653
Repairs & Maintenance	16	9,53,646	11,06,091
Finance Cost	17	4,14,07,435	2,79,73,069
Depreciation & Amortisation	6	79,43,805	81,89,871
Other Expenses	18	29,23,690	40,16,247
Total (B)		6,85,94,13,627	4,45,20,70,652
C Deficit for the Year (A - B)		(54,38,209)	(5,31,24,710)
D Balance of Deficit carried to General Fund		(54,38,209)	(5,31,24,710)





Certified to be true

For **TEAMLEASE SKILLS UNIVERSITY**

Authorized Signatory
Registrar, TLSU

12th July 2019
Vadodara

