

Minutes of the 13th Meeting of the Finance Committee of TeamLease Skills University

The 13th Meeting of the Finance Committee (FC) of TeamLease Skills University (TLSU) was held on 14th October 2019 at 3:00 p.m.

The following members were present.

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|--------------------------|--------------------|
| (1) Mr. Manish Sabharwal | - Chairperson |
| (2) Mr. 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 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 2019

Draft copy of the financials for the financial year 2018-19 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. 24,28,860/-, which are more than 180 days, towards NETAP & ELS Business for the Financial year 2018-19 TLSU was presented to member for approval.
- 2.2) During the Financial year 2018-19 TLSU has been written off Rs. 494,830/- worth bad debts for ELS division,

The items placed before the Finance Committee were approved.



ANNEXURE – 1

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)

