

Minutes of the 16th Meeting of the Finance Committee of TeamLease Skills University

The 16th Meeting of the Finance Committee (FC) of TeamLease Skills University (TLSU) was held on 13th October 2020 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 Viswanath | Member |
| (4) Mr. Anupam Mitra | - Member |
| (5) Mr. Sushobhan Baral | - Member-Secretary |

Special Invitees:

- (1) Mr. Vikram Peter
- (2) Mr. Rajeev Kumar- K M

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 2019-20 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. 83,21,567/-, which are more than 180 days, towards NETAP & ELS Business for the Financial year 2019-20 TLSU was presented to member for approval.
- 2.2) During the Financial year 2019-20 TLSU has been written off Rs. 59,99,476/- 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, 2020				
(Amount in Rs.)				
Particulars	Notes	As at March 31, 2020	As at March 31, 2019	
I. SOURCES OF FUNDS				
A	Endowment Fund (Corpus)	2	3,00,00,000	3,00,00,000
B	General Fund	3	(27,42,59,808)	(25,55,84,069)
C	Loan Fund	4	64,98,40,245	52,80,00,000
D	Current Liabilities & Provisions	5	91,63,10,225	1,01,36,10,189
	Total		1,32,18,90,662	1,31,60,26,120
II. APPLICATION OF FUNDS				
A	Fixed Assets	6		
	Tangible Assets		2,31,73,453	2,73,21,841
	Intangible Assets		2,98,869	96,461
	Assets under Work in Progress / Development		16,52,000	1,34,521
B	Investments from Endowment Funds	7	3,00,00,000	3,00,00,000
C	Current Assets	8	43,19,41,497	68,88,54,085
D	Loans, Advances & Deposits	9	83,48,24,844	56,96,19,212
	Total		1,32,18,90,663	1,31,60,26,120



TEAMLEASE SKILLS UNIVERSITY			
Income and Expenditure Account for the year ended March 31, 2020			
Amount in Rs.			
Particulars	Notes	For the year ended on March 31, 2020	For the year ended on March 31, 2019
A INCOME			
Academic Receipts	10	3,22,42,213	1,70,06,233
Training Receipts (NETAP)		7,05,72,27,172	6,73,58,56,988
Corporate Training Receipts (ELS Business)		18,66,33,357	9,18,17,018
Income from Investments	11	22,53,159	28,35,173
Interest Earned	12	21,40,436	64,60,006
Other Income		3,62,865	
Total (A)		7,28,08,59,202	6,85,39,75,418
B EXPENDITURE			
Staff Payments & Benefits (Establishment Expenses)	13	9,38,51,402	7,40,80,386
Training Expenses	14	6,84,84,84,761	6,44,40,87,415
Administrative and General Expenses	15	28,10,45,481	28,80,17,251
Repairs & Maintenance	16	18,98,299	9,53,646
Finance Cost	17	5,40,58,630	4,14,07,435
Depreciation & Amortisation	6	58,75,325	79,43,805
Other Expenses	18	1,43,21,043	29,23,690
Total (B)		7,29,95,34,941	6,85,94,13,628
C Deficit for the Year (A - B)		(1,86,75,739)	(54,38,210)
D Balance of Deficit carried to General Fund		(1,86,75,739)	(54,38,210)

