

## Minutes of the 17<sup>th</sup> Meeting of the Finance Committee of TeamLease Skills University

The 17<sup>th</sup> Meeting of the Finance Committee (FC) of TeamLease Skills University (TLSU) was held on 13<sup>th</sup> January 2021 at 3:00 p.m.

The following members were present.

- |                          |                    |
|--------------------------|--------------------|
| (1) Mr. Manish Sabharwal | - Chairperson      |
| (2) Mr. Avani Umatt      | - Member           |
| (3) Mr. Ravi Vishwanath  | - 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 (Sponsoring Body)**

The loan taken by the University for its Operations on various dates during the financial year 2019-20, 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 2020**

Financials for the year ending March 2020 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 2019-20 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. 6 lakhs for 2020-21 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, 2020**

Particulars	Notes	(Amount in Rs.)	
		As at March 31, 2020	As at March 31, 2019
<b>I. SOURCES OF FUNDS</b>			
A Endowment Fund (Corpus)	2	3,00,00,000	3,00,00,000
B General Fund	3	(27,17,59,808)	(25,55,84,069)
C Loan Fund	4	64,98,40,245	52,80,00,000
D Current Liabilities & Provisions	5	92,70,21,755	1,01,36,10,189
<b>Total</b>		<b>1,33,51,02,192</b>	<b>1,31,60,26,120</b>
<b>II. APPLICATION OF FUNDS</b>			
A Fixed Assets	6		
Tangible Assets		2,91,73,453	2,73,21,841
Intangible Assets		2,88,868	96,461
Assets under Work in Progress / Development		16,52,000	1,54,521
B Investments from Endowment Funds	7	3,00,00,000	3,00,00,000
C Current Assets	8	44,51,53,025	68,88,54,085
D Loans, Advances & Deposits	9	83,48,24,845	56,96,19,212
<b>Total</b>		<b>1,33,51,02,192</b>	<b>1,31,60,26,120</b>



**TEAMLEASE SKILLS UNIVERSITY**  
**Income and Expenditure Account for the year ended March 31, 2020**

Particulars	Notes	Amount in Rs.	
		For the year ended on March 31, 2020.	For the year ended on March 31, 2019
<b>A INCOME</b>			
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		28,62,865	
<b>Total (A)</b>		<b>7,28,33,59,202</b>	<b>6,85,39,75,418</b>
<b>B EXPENDITURE</b>			
Staff Payments & Benefits	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
<b>Total (B)</b>		<b>7,29,95,34,941</b>	<b>6,85,94,13,628</b>
<b>C Deficit for the Year (A - B)</b>		<b>(1,61,75,739)</b>	<b>(54,38,210)</b>
<b>D Balance of Deficit carried to General Fund</b>		<b>(1,61,75,739)</b>	<b>(54,38,210)</b>

