

Minutes of the 6th Meeting of the Finance Committee of TeamLease Skills University

The 6th Meeting of the Finance Committee (FC) of TeamLease Skills University (TLSU) was held on 18th July 2017 at 3:00 p.m.

The following members were present.

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|--------------------------|--------------------|
| (1) Mr. Manish Sabharwal | - Chairperson |
| (2) Mr. Vikrant Pande | - 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 Audited Financials of TLSU as on March 31, 2017

Audited Financials of TLSU as on March 31, 2017 by statutory auditors was presented to members.

The item placed before Finance Committee was noted. Copy of the audited final Financials is enclosed as **Annexure – 1**.

Item No. 2 Bad debts & Provision for Doubtful debts

2.1) Bad debts Written off: Bad debts written off during the Financial year 2016-17 of Rs.1,92,927/- towards ELS Business was presented to members for approval. The details enclosed in **Annexure-2**.

2.2) Provision for Doubtful Debts: Additional provision for doubtful debts of Rs.5,61,006/-, which are more than 180 days, towards NETAP & ELS Business for the Financial year 2016-17 TLSU was presented to member for approval.

The items placed before the Finance Committee were approved.



Audited Financials for Signature as on March 31, 2017

TEAMLEASE SKILLS UNIVERSITY
Balance Sheet as at March 31, 2017

Particulars	Notes	(Amount in Rs.)	
		As at March 31, 2017	As at March 31, 2016
I. SOURCES OF FUNDS			
A Endowment Fund (Corpus)	2	30,000,000	30,000,000
B General Fund	3	(197,021,150)	(132,345,755)
C Unsecured Loan	4	307,549,882	174,031,370
D Current Liabilities & Provisions	5	315,534,517	147,363,540
	Total	456,063,249	219,049,150
II. APPLICATION OF FUNDS			
A Fixed Assets	6		
Tangible Assets		35,755,308	24,176,800
Intangible Assets		147,474	3,432,430
Assets under Work in Progress / Development		2,045,235	
B Investments from Endowment Funds	7	30,000,000	30,000,000
C Current Assets	8	214,390,848	101,274,610
D Loans, Advances & Deposits	9	173,724,384	60,165,290
	Total	456,063,249	219,049,150

TEAMLEASE SKILLS UNIVERSITY
Income and Expenditure Account for the year ended March 31, 2017



Particulars	Notes	Amount in Rs.	
		For the year ended on March 31, 2017	For the year ended on March 31, 2016
A INCOME			
Academic Receipts	10	8,340,394	1,805,345
Training Receipts (NETAP)		2,040,157,026	847,305,822
Corporate Training Receipts (ELS Business)		60,001,173	48,481,110
Income from Investments	11	2,407,167	-
Interest Earned	12	570,941	713,707
Other Income		-	413,589
Total (A)		2,111,476,701	898,719,573
B EXPENDITURE			
Staff Payments & Benefits (Establishment Expenses)	13	65,494,296	54,741,671
Training Expenses	14	1,956,549,661	825,264,845
Administrative and General Expenses	15	125,276,556	68,677,030
Repairs & Maintenance	16	1,005,569	1,570,444
Finance Cost	17	18,606,249	10,218,688
Depreciation & Amortisation	6	8,465,832	6,756,997
Other Expenses	18	753,933	1,758,928
Total (B)		2,176,152,096	968,988,603
C Deficit for the Year (A - B)		(64,675,395)	(70,269,030)
D Balance of Deficit carried to General Fund		(64,675,395)	(70,269,030)



Details of Bad Debts which was written off during the Financial Year:

Voucher Date	Voucher No.	Net	Name of the client
31-Jul-16	NP/MUM/2015/04/580	734.73	Electrical and Automation Independent Company (EAIC)
30-Jul-16	NP/CHE/16/11/CN/2944	32,500.00	Venture power systems India Private limited
30-Sep-16	NP/MUM/2015/05/784	247.45	
07-Sep-16	EL/BAN/16/06/C/7	7,047.00	Jabil Global Services India Pvt Ltd
07-Sep-16	EL/BAN/16/06/C/11	120,000.00	MAKEMYTRIP (INDIA) PRIVATE LIMITED
01-Oct-16	EL/BAN/16/06/IC/6	717.00	Jabil Global Services India Pvt Ltd
01-Oct-16	EL/BAN/16/06/IC/10	181.00	WIPRO LIMITED
14-Dec-16	EL/BAN/16/09/C/23	12,000.00	NIIT TECHNOLOGIES LIMITED
14-Dec-16	EL/BAN/16/09/C/24	19,500.00	BLUE STAR LIMITED
Total		192,927.18	

