

Minutes of the 7th Meeting of the Finance Committee of TeamLease Skills University

The 7th Meeting of the Finance Committee (FC) of TeamLease Skills University (TLSU) was held on 17th October 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 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 2017

Draft copy of the financials for the financial year 2016-17 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.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.
- 2.2) During the Financial year 2016-17 TLSU has been written off Rs. 192,927/- worth bad debts for ELS division,

The items placed before the Finance Committee were approved.



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	174,031,372
D Current Liabilities & Provisions	5	315,534,517	147,363,541
Total		456,063,249	219,049,158
II. APPLICATION OF FUNDS			
A Fixed Assets	6		
Tangible Assets		35,755,308	24,176,805
Intangible Assets		147,474	3,432,439
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	101,274,615
D Loans, Advances & Deposits	9	173,724,384	60,165,299
Total		456,063,249	219,049,158

