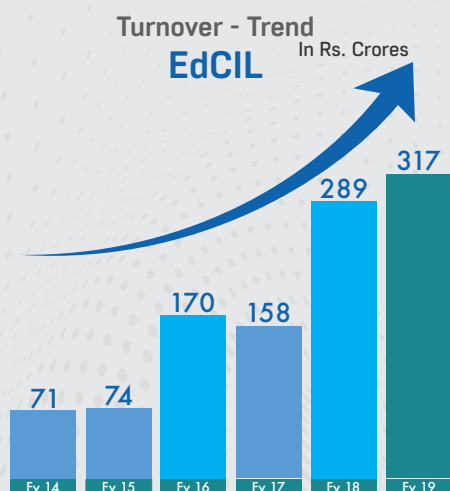


Annual Report 2018-19

EdCIL- TRANSFORMING EDUCATION SECTOR THROUGH TECHNOLOGY & INNOVATION



Growth of turnover
300% plus over the last six years

EdCIL (India) Limited

(A Mini Ratna Category-I CPSE of Govt. of India)
ISO 9001:2015 & 14001:2015 Certified Company



EdCIL presenting dividend cheque for the FY. 18-19

EdCIL (India) Limited, a Mini Ratna Category-I CPSE under Ministry of HRD, Government of India, paid a dividend of Rs 9.5 Crore for the year 2018-19.

Shri Ramesh Pokhriyal Nishank, Minister of Human Resource Development received the cheque from Shri Manoj Kumar, CMD - EdCIL, in the presence of Shri Amit Khare, Secretary (MHRD) and Dr. Rakesh Sarwal, Additional Secretary (Technical Education) and senior officials of EdCIL.

The company registered a turnover of Rs. 317.27 Crore and a PBT of Rs. 43.79 Crore during the year 2018-19.

EdCIL offers Project Management and Consultancy solutions across education verticals covering ICT/IT Solutions, Online Testing and Assessment Services, Advisory Services, Infrastructure, PMC, Procurement and Overseas Education Services.

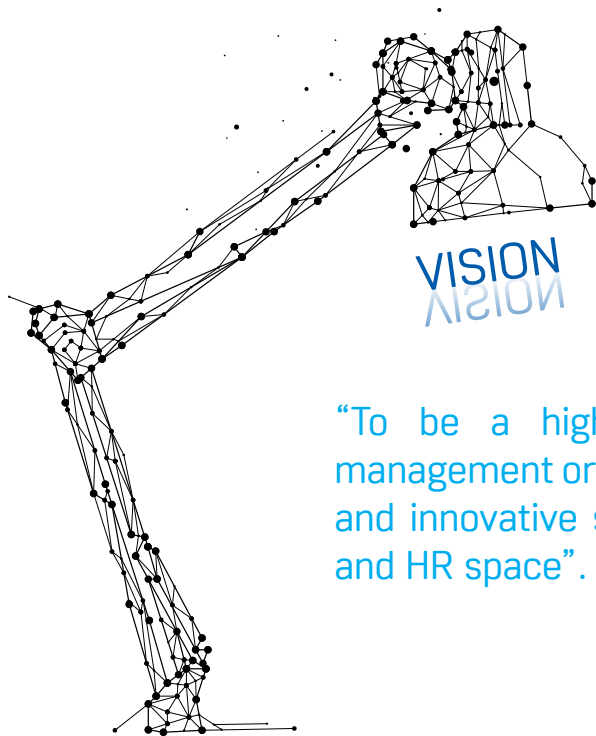
The company is executing a mega-project of Ministry of HRD called "Study in India" to increase the number of inbound foreign students to India. The program includes setting-up of a large portal, call centre, social media campaign, branding, event management and setting-up of facilitation centres.



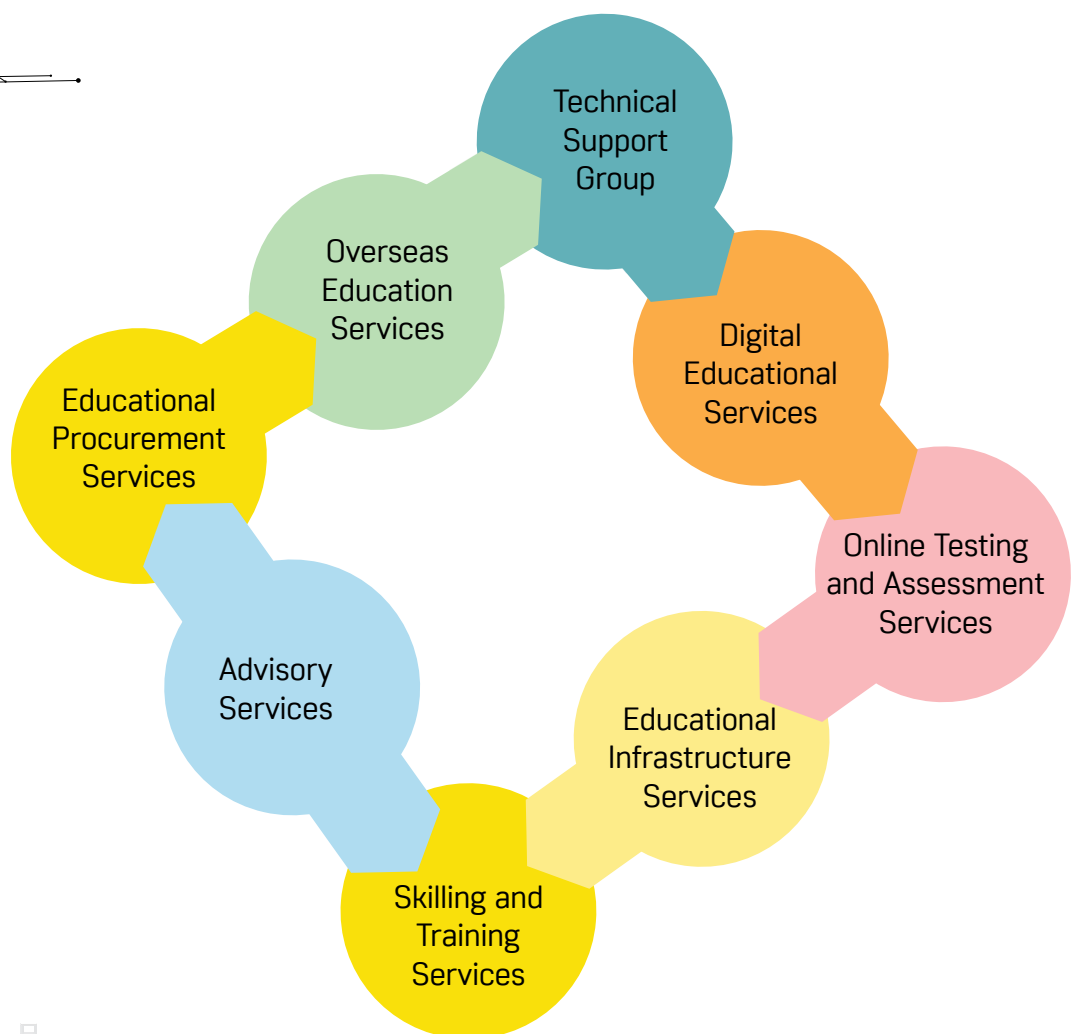
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“To be a highly respected consultancy and project management organization that provides expertise, services and innovative solutions to drive impact in the education and HR space”.



MISSION

“To drive disruptive improvements in education and HR outcomes through innovative, technology-led offerings, with highest efficiency and ethical standard to domestic and global clients, and to be the preferred education sector employer”.



CORPORATE INFORMATION:

Current Board of Directors (as on date of AGM):



Shri Manoj Kumar

Chairman & Managing Director



Shri Robert Shetkintong

Jt. Secretary (Parl&Cord.),
MEA Nominee



Dr. Renuka Mishra

Director (TE), MHRD
MHRD Nominee



Dr. E. Vayunandan

Independent Director



Dr. Harshad A Patel

Independent Director

Board of Directors during the Year 2018-19

Chairman-Cum-Managing Director

Shri Diptiman Das

Nominee Director

Mrs. Nutan Kapoor Mahawar- (Cessation 27.04.2019)

Shri Dinkar Ashthana- (Cessation 27.04.2018)

Independent Director

Prof. E. Vayunandan, Dr. Harshad A Patel

Company Secretary

Mr. Devendra K Sharma

Board of Directors (as on 12.07.2019):



Shri Diptiman Das

Chairman & Managing Director



Shri Robert Shetkintong

Jt. Secretary (Parl & Cord.), MEA Nominee



Shri Prashant Agarwal

Director (IITs), MHRD
MHRD Nominee



Dr. E. Vayunandan

Independent Director



Dr. Harshad A Patel

Independent Director

Senior Management Team Below Board Level



Shri Manoj Kumar

Executive Director (Projects)



Dr. K. L. Sarkar

Executive Director
(Corporate Planning)

Bankers

State Bank of India
Punjab National Bank
ICICI Bank
Corporation Bank

Statutory Auditors

Shiv & Associates
Chartered Accountants

Internal Auditors

SPMR & Associates
Chartered Accountants

Secretarial Auditors

J. K. Gupta &
Associates, Company Secretaries

Registered Office

5th Floor, Vijaya Building,
Barakhamba Road
New Delhi-110001

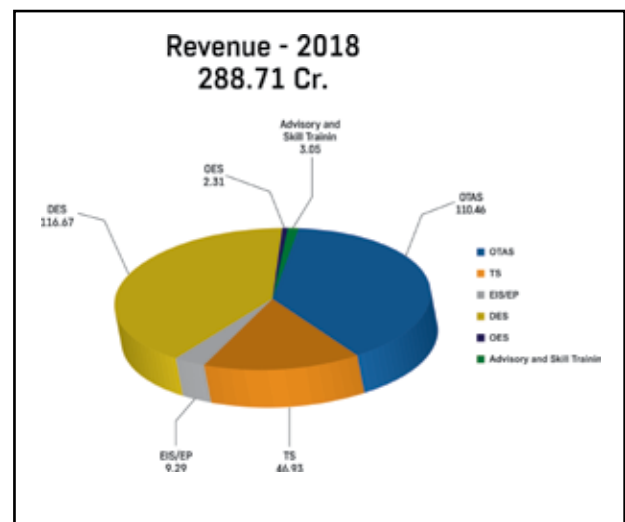
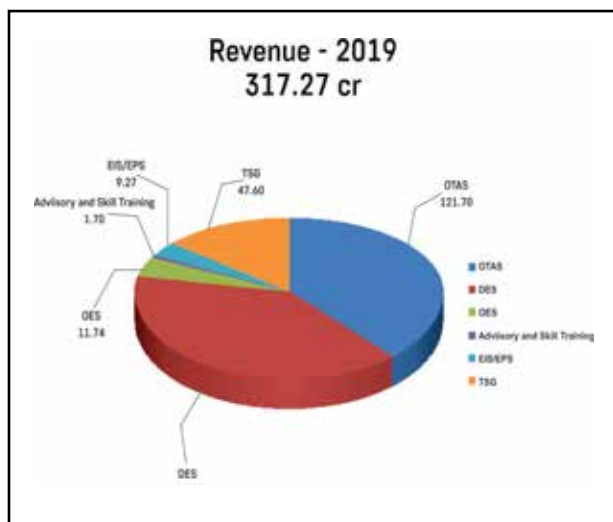
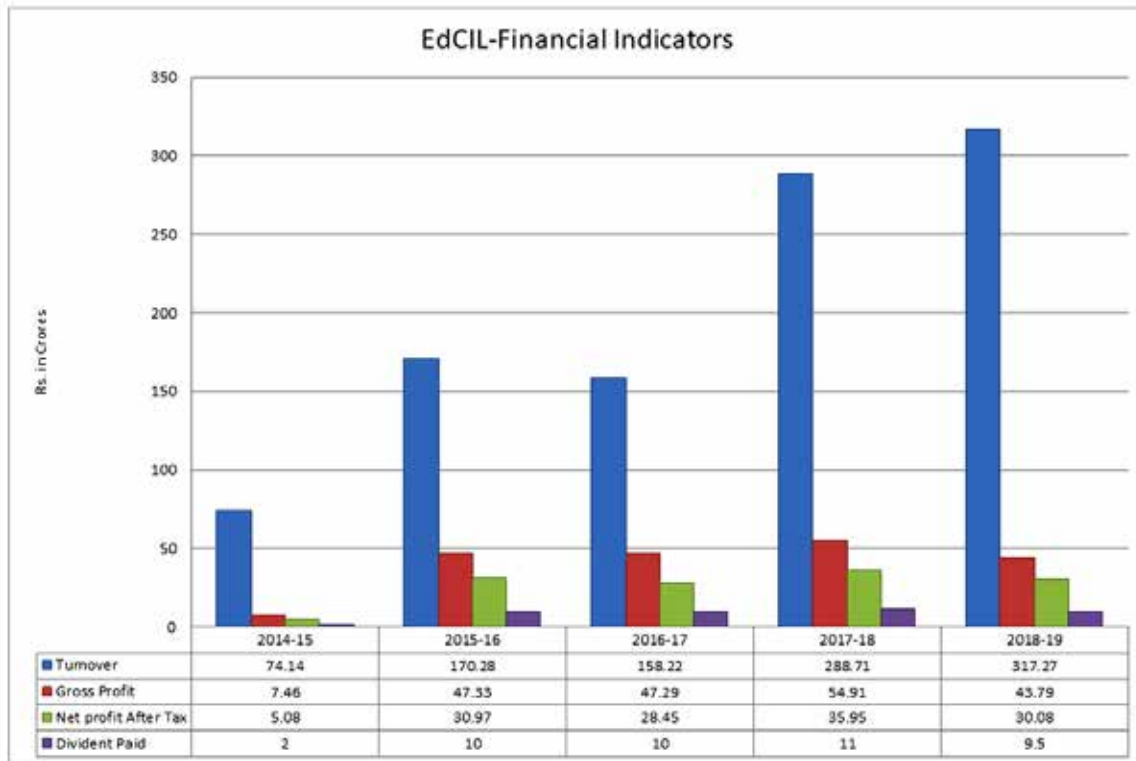
Corporate Office

EdCIL House, 18-A,
Sector-16-A
Noida-201301
(Uttar Pradesh)

EdCIL's Growth Journey Over a Decade :

Financial results for last 10 years
(figures in crores except for no. of employees & earning per share)

Description	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19
Paid-up-Capital	1.5	1.5	2	2	2	2	2	2	2	10
Reserve & Surplus	17.93	18.53	19.35	21.64	27.77	29.91	48.68	76.95	93.53	102.2
Capital Employed	19.13	19.5	20.01	22.74	28.63	29.6	60.98	88.34	102.7	115.62
Net Worth	19.58	20.25	20.85	23.64	29.77	31.91	50.68	78.95	95.93	112.2
Fixed Assets (Net Block)	5.57	5.37	5.43	5.29	5.32	4.82	4.63	5.11	5.01	41.04
Turnover										
a) Domestic Business	39.08	44.77	53.38	58.41	68.46	71.66	168.3	155.3	219.8	281.55
b) Overseas Business	26.38	22.46	33.11	2.44	2.54	2.48	2.01	2.9	68.95	35.71
Total	65.46	67.23	86.49	60.85	71	74.14	170.3	158.2	288.7	317.27
Misc. Income	3.43	2.45	3.48	3.64	4.91	4.04	5.28	10	5.46	3.96
Total Income	68.89	69.68	89.97	64.49	75.9	78.18	175.6	168.2	294.2	321.23
EBITDA	7.05	4.39	4.27	8.57	14.45	7.46	47.33	47.71	55.41	44.33
Depreciation	0.32	0.53	0.38	0.41	0.39	0.36	0.35	0.42	0.5	0.55
Net Profit before Tax	6.73	3.85	3.89	8.16	14.05	7.1	46.99	47.29	54.91	43.79
Net Profit after Tax	4.02	2.49	2.45	5.26	8.73	5.08	30.97	28.45	35.95	30.08
Dividend paid	1.5	1.5	1.5	2	2	2	10	10	11	9.5
Number of employees (No.)	81	85	81	78	81	79	79	97	112	116
Earning per employee	0.09	0.05	0.05	0.11	0.18	0.09	0.60	0.49	0.49	0.38
EPS (Rs.)	268	166	163	263	437	254	1,549	1,423	360	301
GP Ratio	11	7	5	14	20	10	28	28	19	14
NP Ratio (Before Tax)	10	6	4	13	19	9	27	28	19	14
NP Ratio (After Tax)	6	4	3	8	12	7	18	17	12	9
Net Sales to Capital Employed	3	3	4	3	2	3	3	2	3	3
Net Worth/ per Rupee of Paid up Capital	13	14	14	12	15	16	25	39	48	11



Chairman's Speech



Dear Valued Shareholders of EdCIL

On behalf of EdCIL India Limited and its Board of directors, I extend a warm welcome to each one of you at the 38th Annual General Meeting of the Company.

I thank you all for sparing your valuable time to be here. Your presence here is a testimony of your faith in us and this inspires the company to achieve newer milestones of success.

The notice convening the meeting, the Director's Report and the Audited Annual Accounts are already with you, and with your permission, I take them as read.

Operational Performance of EdCIL

The Company registered record turnover of Rs 317 crores during Financial Year 2018-19 and managed to further grow on the revenue heights it achieved in the last two years.

In the current year, the company achieved net profit before tax of Rs. 43.78 crores with turnover of Rs 317.26 crores as compared to Rs. 288.71 crores turnover in the previous year.

Digital Education Services and Online testing and assessment division have emerged as major verticals of the Company. The services offered by OTAS include selection of personnel by conduct of online computer based tests at major and remote locations across the country spanning more than 100 cities. The sectors covered ranged from Aviation, Railway, coal, Education, Financial Services and Power Utilities. The Company entered into MOU's with number of clients including AIIMS, DFCCIL and ESIC. Number of candidates have appeared at online tests conducted by the company. The vertical supports the theme of "digital India" launched by Hon'ble Prime Minister.

The Company has increased its focus on Digital Education including networking of institutions, virtual classrooms, Digitization, Smart Classrooms, open learning etc. and taking up more turnkey projects in educational infrastructure space. The effort is likely to yield higher revenue during the coming years.

Procurement serviced proved to be a growing vertical with a steady increase in the order book. The Company diversified its product mix supplied under Education Procurement division bringing into the ambit of IT and lab equipments and furnitures etc.

Promotion of Indian Education overseas continued to remain one of the key focus areas for the Company. To enhance the market share of overseas students under the “Study in India” campaign is being launched.

Dividend

During the year the Company has declared and paid an interim dividend of Rs. 600 lakhs to its shareholders. Besides, The Board of Directors of the Company has recommended a final dividend of Rs. 35/- per share (of face value of Rs. 100/- per share) for the financial year 2018-19 amounting to Rs. 3.5 crores excluding dividend distribution tax. The payment of final dividend is, however, subject to approval of the shareholders in the ensuing Annual General Meeting of the Company. After payment of this Dividend, the accumulated pay out towards Dividend to Ministry of Human Resource Development, Government of India, would be Rs. 60.85 Crores. The Dividend for the year 18-19 including interim Dividend works out to Rs 9.50 Crores.

The Road Ahead

In the near future, the company aspires build on the growth momentum and enhance both people competence and processes to leverage the large opportunities unfolding in the education sector and create high impact transformation in the sector. For this transformation, a five year medium term strategy has been created which is aimed at growing the company to a Rs 1500 Crores entity by 2022 with a clear roadmap. Digitization Education Service and online testing will continue to be the focus areas as per the strategy. National Education Policy would offer an additional opportunity for the Company to be an effective service provider. More alliances with large education sector private players would be the focus. The Company is also planning to apply for an up gradation to ‘Schedule B’ Status.

The entire end to end processes of the company have since been revisited and being revamped. The HR policy has been fully revamped. Several other process changes are underway.

Additional quality manpower hiring has commenced. A business development team has been put in place. This is work in progress and more is envisaged.

Corporate Social Responsibility

The Company achieved the CSR budget target as per the statute for CSR activities.

The expenditure was planned and executed in accordance with the framework suggested and approved in the CSR committee meetings held from time to time. The Company’s CSR projects covered defence personnel welfare, sanitation cotton grower’s welfare, sports, education and health.

An amount of Rs. 0.99 Crores has been spent on CSR activities as per requirements of Companies Act, 2013.

Corporate Governance

Company believes in the philosophy that Corporate Governance is beyond compliance of provisions of various laws and therefore strives to inculcate the practice of transparency in conduct of its business practices. The Company follows DPE Guidelines on Corporate Governance and the Companies Act, 2013.

The Board of Directors meets from time to time, the details of which are given in the Corporate Governance Report annexed to the Directors' Report. The Company presently has two independent Directors, two Government Nominee Directors and one functional Director i.e. CMD. A proposal has already been processed for creation of an additional post of a functional Director to further augment the process of corporate governance.

Human Resources

The employee count of the Company increased from 112 as at March 31, 2018 to 116 as at March 31, 2019. The Company significantly continued to on board more professionals at the entry and lateral level to meet the future challenges of the sector. The Management Trainees are being groomed as future Managers by way of on-the-job and off-the job training interventions under the guidance of Senior Professionals.

Being a project management and consulting company, employees are considered to be the biggest assets. Accordingly, several steps have been initiated to streamline monetary perks,

Date: 17.08.2019

Place: Delhi

training, employee engagement processes etc. This is expected to enhance motivation, attract and retain better talent in future.

At the end, I would like to thank all our shareholders for their unstinted support. I am sure that we shall continue to have their support and encouragement in the coming years.

Acknowledgements

The Board of Directors would like to express its sincere appreciation of the dedicated efforts made and valuable services rendered by the members of the entire EdCIL team in contributing to the company's achievements during the year 2018-19.

On behalf of the Board of Directors, I extend my sincere thanks for the valuable guidance, support and cooperation extended to the company by the Ministry of HRD, Ministry of External Affairs, Ministry of Commerce, State Govts, PSUs, Indian Missions Abroad and other stakeholders. I also express my sincere thanks to the Directors on the Board for their continuing suggestions and valuable contribution to the growth of the Company.

Our special thanks to the CAG, the direct and indirect tax authorities, bankers, clients, the vendors, alliances, internal auditors, shareholders and all of you present for continued confidence reposed on us.

We now move the Annual Financial Statements and Directors Report along with Annexures for the F.Y. 2018-19 for adoption.

For and on Behalf of the Board

Sd/-

(Manoj Kumar)

Chairman and Managing Director

DIN: 08636099

The awards, accolades and events in the year gone by :

Continuing its growth momentum and operational excellence, EdCIL won several awards and accolades. The major awards, accolades received are as under:

Awards :

- Silver Award as Semi-finalist for Skoch Award 2019 corporate excellence for Early Digital Learning Programme (EDLP)

Website :

- Website – Live and updated
- Intranet – Fully functional
- Comprehensive feature on Vigilance - Available

Events :

- Prime Minister's Pariksha Par Charcha Town Hall –Successfully conducted.
- PSU Partner at the ASSOCHAM Conference on Financial Literacy for Women



Skoch Award to EdCIL for Implementing EDLP



“Study In India” Partner Institutes Workshop



Event Management of PM's Town Hall “Pariksha par Charcha” was conducted by EdCIL

LAUNCH of “STUDY IN INDIA” PROGRAMME

The Study in India scheme of the Ministry of Human Resource Development, implemented by EdCIL (India) Limited was launched by Hon'ble Minister of External Affairs, Smt. Sushma Swaraj at a glittering function at Stein Auditorium, India Habitat Centre on 18th April, 2018.

As part of the launch, the Study in India portal (www.studyinindia.gov.in) was unveiled.

The Hon'ble Minister of State for High Education, Human Resource Development, Dr. Satyapal Singh, Shri R Subrahmanyam, Secretary (Higher Education), Shri Dhananjay Maule, Secretary (MEA), Dr. N Saravana Kumar, Joint Secretary (ICC & TEL, MHRD),

Shri Diptiman Das, CMD (EdCIL) and diplomats from over 30 target countries attended the launch.

The portal will enable students from 30 countries across in South Asia, Africa, CIS and Middle East to select and apply for different courses from 150 Indian institutions which are high on NAAC and NIRF ranking. The portal will be supported by an App. and a call centre.

This is the first country wise generic campaign launched by Govt. of India to increase the number of inbound overseas students.

EdCIL the only CPSE under Ministry HRD has been nominated as the implementation agency of the programme.



EdCIL Signs MoU with the Ministry of Human Resource Development (MHRD)

EdCIL (India) Ltd., a Mini Ratna Category-I CPSE under Government of India, signed a Memorandum of Understanding (MoU) with the Ministry of Human Resource Development (MHRD), FY 2018-19, on 25th May, 2018.

The MoU highlighted the key deliverables for EdCIL, FY 2018-19, in alignment with its business plans and growth strategy.

Shri R. Subrahmanyam, Secretary (HE), MHRD and Shri Diptiman Das, CMD, EdCIL inked the memorandum in the presence of Dr. Sukhbir Singh Sandhu, Additional Secretary, MHRD and senior officials of EdCIL, Shri P K S Shisodia, CGM (EIS/EPS), Shri Sandeep Goel, CGM (Finance) and Shri Pawan Kumar Sharma, CGM (DES).



EdCIL held its 38th Annual General Meeting on 26.12.2019

The 38th Annual General Meeting (AGM) of EdCIL (India) Limited, a Mini Ratna Category – I CPSE, was held on 26th December, 2019 at Shastri Bhawan, New Delhi under the Chairmanship of Shri Amit Khare, Secretary (HE), MHRD in the presence of Dr. Rakesh Sarwal, AS(HE) and other senior officials of MHRD and EdCIL.

Shri Manoj Kumar, CMD, EdCIL outlined the achievements of the company during FY 18-19. The Company during FY 18-19 registered highest ever turnover of Rs. 317 crores which is 10% higher than the previous year turnover. The PBT was recorded Rs. 43 crores. The company has built up a robust order book and is poised to register higher growth in the year 2019-20.

EdCIL also declared a dividend of Rs 9.5 crores (including already paid interim dividend of Rs 6 crore) during FY 18-19.



Mutual Collaboration with UAE in Edu-Technology

To explore areas of mutual collaboration in areas of edu-technology, a delegation from UAE led by His Excellency Hussain Ibrahim Al Hammadi, Education Minister UAE held a meeting with Shri Diptiman Das, CMD, EdCIL and other senior officials of EdCIL on 30th January, 2019 at Delhi. The delegates showed interest on the various Educational Technologies including in the areas of Campus Management System, Content and Assessment which were presented by EdCIL for further collaboration.



EdCIL'S 37th Foundation Day

EdCIL (India) Limited- A Mini Ratna Category- I CPSE, Govt. of India celebrated its 37th Foundation Day on 06th July, 2018 at Air Force Auditorium, New Delhi. The function was inaugurated by Dr. Satya Pal Singh, Hon'ble Minister of State for HRD (Higher Education) in the presence of Shri Diptiman Das, CMD, EdCIL, Shri Ratnesh Kumar, CGM (HR) and Shri Sandeep Goel, CGM (Finance).

CMD EdCIL outlined the achievements of the company highlighting a growth of the turnover from Rs. 158 Crores previous year to Rs. 288 Crores during FY 2018.

Dr. Satya Pal Singh, MoS (HE) lauded EdCIL's progress and urged the company to strive hard to become a Rs. 1500 Crores turnover company.

A new logo of EdCIL was also launched by Dr. Satya Pal Singh, Hon'ble Minister of State for HRD.

Senior representatives of Govt. and CPSEs, Customers, alliance partners, employees, and other stakeholders attended the event. Employee excellence awards were also distributed to the winners. A Bollywood musical group enthralled the audience with their performance.



Hindi Pakhwara

EdCIL (A Govt of India Mini Ratna Category-1 CPSE) commenced Hindi Pakhwada on 14th September 2018 with zeal and enthusiasm and the prize distribution and closing ceremony was held on 28th September 2018. Shri Diptiman Das, CMD, EdCIL was the Chief Guest of the closing ceremony and prize distribution who jointly lighted the lamp along with other senior officials. All Senior Executives and employees attended the function. Prizes were given away to the winners for several competitions covering Rajbhasha Drafting, Essay, Speech, Poem Recitation and quiz.



Vigilance Week

The Vigilance Awareness Week 2018 was observed successfully in EdCIL from 29th October, 2018 to 3rd November, 2018 on the theme “Eradicate Corruption – Build a New India”. The Vigilance Awareness Week was observed starting with Integrity Pledge ceremony by all the employees at Corporate Office in Noida as well as at Registered Office in New Delhi followed by conducting various activities/competitions with awareness programmes including Installation of Banners at EdCIL’s Corporate Office, Noida and Registered Office in New Delhi, Integrity Pledge Ceremony by all the employees, Essay writing competition, Debate competition, Poem Competition, Slogan writing competition, Workshop on use of latest technology, etc.

On Closing Day Ceremony, Mr. Mukesh Kumar, Director, CVC was invited as a Guest Speaker. During the day, the winners were given prize money with certificates.

The Director, CVC delivered a speech about the CVC & its function; observance of vigilance awareness week; preventive vigilance; importance of e-tendering and its successful implementation in organization; work culture in an office; etc. At the end of his speech, question-answer session was also undertaken to discuss on various topics including tenders, DAR, Penalties including implementation of transparency in commercial process, etc.



Women's Day

EdCIL celebrated International Women's Day in full spirit on 8th March, 2019. The celebration marked participation of all women employees in a meeting which was addressed by Shri Diptiman Das, CMD, Shri Manoj Kumar, Executive Director (Projects) and Shri K.L. Sarkar, ED(CP). There were other events organized including filming of movies, discussions and distribution of vouchers.



Independence Day

EdCIL India Limited, (A Mini Ratna Category – I CPSE, Govt. of India) celebrates the “72nd Independence Day” on 15th August, 2018 in its Corporate Office Noida. Shri Diptiman Das, Chairman & Managing Director, EdCIL India Limited, hoisted the National Flag amidst the singing of the National Anthem along with the senior officials, employees and their family members.

On the occasion of Independence Day, CMD lauded all employees of EdCIL for the wholehearted cooperation and hard work, which has resulted four-fold increase in profitability and turnover. He outlined progress of projects being executed and spoke of the vision of the Company along with a road map for progress to create a sustainable impact on the education sector.



Presentation of vehicle TATA WINGER to Narayan Seva Sansthan, Udaipur under CSR

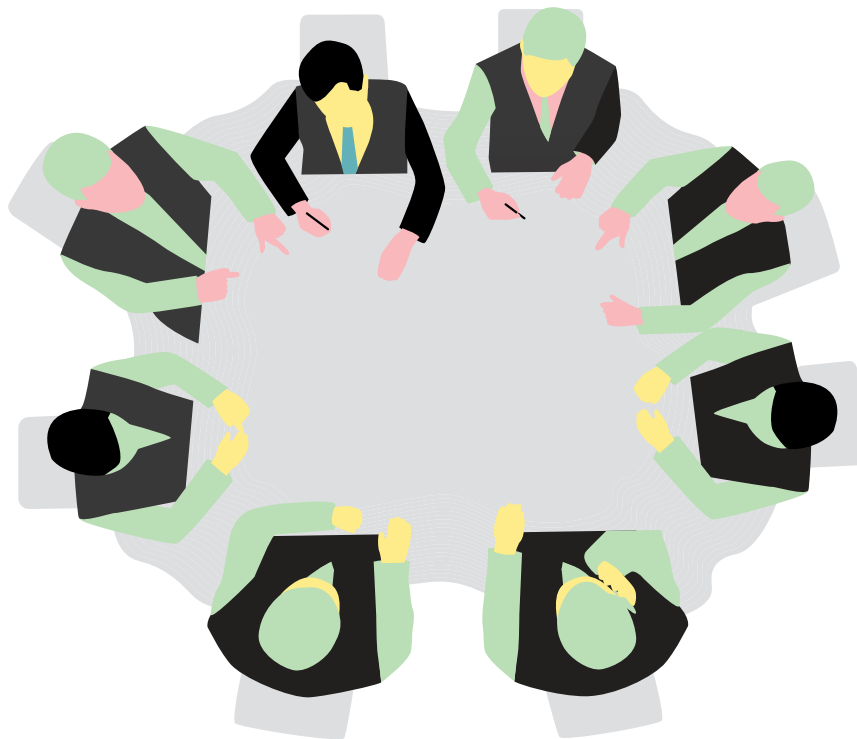
EdCIL(India) Limited (A Mini Ratna Category- I CPSE, Govt. of India) donated a multi-utility vehicle TATA WINGER to Narayan Seva Sansthan, Udaipur (RAJ) on 11th June, 2018 under its CSR initiative. Shri Diptiman Das, CMD, EdCIL attended the handing over event at the Badi Campus of Narayan Seva Sansthan (NSS) along with Padmashri Kailash 'Manav' Ji, (Founder, NSS), Shri. Prashant Agarwal, (President, NSS), Shri P K S Shishodia, CGM (EIS/EPS), EdCIL and other EdCIL officials.

CMD along with his team visited all the departments and wards of the Sansthan and interacted with the patients.





Directors' Report



Notice

Notice is hereby given that the 38th Annual General Meeting (AGM) of the members of Company will be held as per the schedule given below:

Day & Date	Thursday, 26 th December, 2019
Time	10:30 a.m.
Venue	Conference Hall (Room No. 112C), Ministry of Human Resource Development, Shastri Bhawan, New Delhi.

To transact the following business:

Ordinary Business:-

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 and Statement of Profit & Loss Account of the Company for the year ended on that date, Cash Flow Statement together with the Reports of Statutory Auditors and the Board of Directors and the comments of the Comptroller and Auditor General of India thereon.
2. To confirm the payment of interim dividend of Rs. 6 crores during the year and declare Final Dividend of Rs 3.5 crores for the year ended 31st March 2019.

Special Business:-

None

By order of the Board
For EdCIL (India) Limited

Sd/-
(Devendra Kumar Sharma)
Company Secretary

Notes:

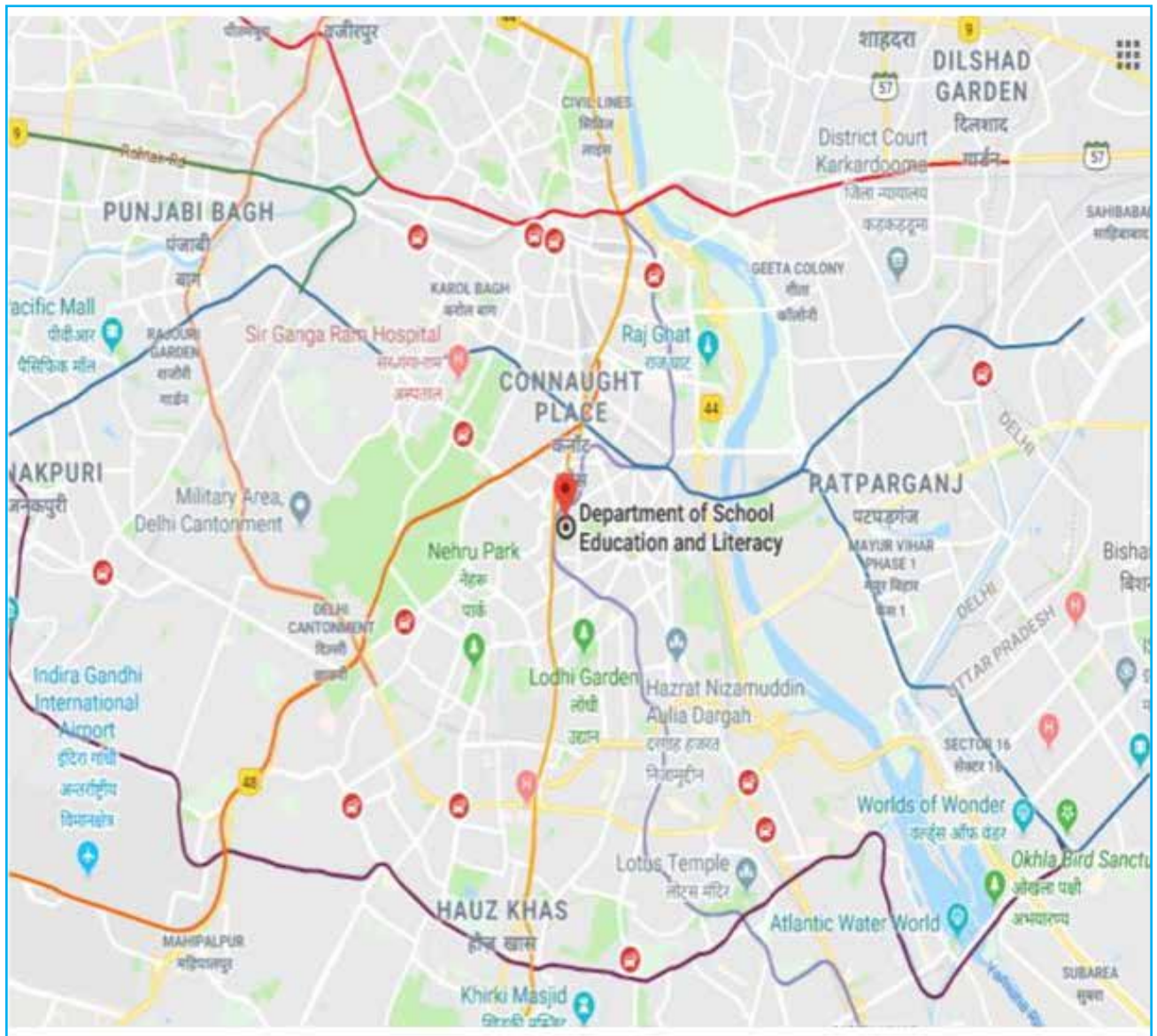
1. A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote at the meeting instead of him and the Proxy need not be a member of the Company. The instrument appointing proxy, in order to be effective, must be deposited at the Registered Office of the Company at least 48 hours before the commencement of the meeting.
2. All documents regarding the matter of Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9 A.M. to 6 P.M.) on all working days except Saturdays and Sundays, up to and including the date of the Annual General Meeting of the Company.

By order of the Board
For EdCIL (India) Limited

Date: 23rd December, 2019
Place: Delhi

Sd/-
(Devendra Kumar Sharma)
Company Secretary

Route Map of Venue of the AGM



Directors' Report

To
The Shareholders
EdCIL (India) Ltd.

Dear Members,

Your Directors have great pleasure in presenting the 38th Annual Report for the financial year ended March 31, 2019 along with Audited Statement of Accounts, the Auditors' Report and Review of the Accounts by the Comptroller and Auditor General of India.

2018-19 in Retrospect

A. Financial Review:

The year marked a phenomenal growth in company's business performance as

the achieved revenue figures reached close to the all-time high figures during FY 18-19. Your Company continued its growth journey since 2015-16 and has quadrupled the turnover registered in FY 16.

The key highlights of the financial performance of the Company for the year, as stated in the audited financial statement, along with the corresponding performance for the previous year are as under:

FINANCIAL PERFORMANCE

(Amounts in crores unless stated)

Particulars		For the Year ended	For the Year ended	Variance	
Revenues		March 31, 2019	March 31, 2018	Absolute	Relative
Revenue from operations	(A)	317.27	288.71	28.56	10%
Direct Expenses					
Project Expenditure		130.49	103.55	26.95	26%
Purchase of Stock-in-Trade		112.88	81.59	31.29	38%
Changes in inventories		-1.69	17.57	-19.26	-110%
Employee benefit expense		23.60	27.53	-3.93	-14%
Total	(B)	265.28	230.24	35.05	15%
Profit from Operations	(C)	51.98	58.47	-6.49	-11%
Indirect Expenses					

Particulars		For the Year ended	For the Year ended	Variance	
Revenues		March 31, 2019	March 31, 2018	Absolute	Relative
Depreciation and amortization expense		0.55	0.49	0.05	11%
Other expenses		9.63	7.89	1.74	22%
Corporate Social Responsibility Expenditure		0.99	0.69	0.30	44%
Total	(D)	11.17	9.08	2.09	23%
Indirect Incomes	(E)	3.96	5.47	-1.50	-27%
Prior period items(net)	(F)	1.00	-0.04	1.03	-2938%
Exceptional items	(G)	-0.01	-0.02	0.01	-54%
EBITA		44.33	55.41	-11.08	-20%

SEGMENT ANALYSIS**(Amounts in crores unless stated)**

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Revenue from external customers on the basis of business segments		
Digital Education System	125.26	116.67
Online Testing and Assessment Services	121.69	110.46
Technical Support Group	47.59	46.92
Others	22.70	14.65
Total	317.26	288.71
Expenses on the basis of business segments		
Digital Education System	103.18	92.15
Online Testing and Assessment Services	78.52	57.56
Technical Support Group	42.17	41.47
Others	17.80	11.51
Total	241.68	202.70
Net Result of the business segments identified		
Digital Education System	22.08	24.51
Online Testing and Assessment Services	43.17	52.90
Technical Support Group	5.42	5.44
Others	4.89	3.13

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Total	75.58	86.00
Add:-Other Incomes	3.96	5.46
Less:-Unallocated Expenses	35.76	36.55
Net Profits before tax	43.78	54.91
Less:-Tax Expense	13.70	18.95
Profits after tax	30.08	35.95

Dividend:

During the year the Company has declared and paid an interim dividend of Rs. 6 crores to its shareholders. Besides, The Board of Directors of the Company has recommended a final dividend of Rs. 35/- per share (of face value of Rs. 100/- per share) for the financial year 2018-19 amounting to Rs. 3.5 crores excluding dividend distribution tax. The payment of final dividend is, however, subject to approval of the shareholders in the ensuing Annual General Meeting of the Company. After payment of this Dividend, the accumulated pay out towards Dividend to Ministry of Human Resource Development, Government of India, would be Rs. 60.85 Crores. The Dividend for the year 18-19 including interim Dividend works out to Rs. 9.50 Crores.

Allotment of Bonus Shares:

In compliance of the DIPAM guidelines the company has allotted Bonus Equity Shares of Rs. 8 crore to the existing shareholders on 1st march, 2019. The paid up equity share capital of the company has thereby increased to Rs. 10 crore from Rs. 2 crore

B. Operational Review

The Company registered record turnover of Rs. 317.26 crores during Financial Year 2018-19 and managed to further grow on the revenue heights it achieved in the last two years.

In the current year, the company achieved net profit before tax of Rs. 43.78 crores with turnover of Rs. 317.26 crores as compared to Rs. 288.71 crores turnover in the previous year. Summary of projects has been placed at Annexure-XIII. Digital Education Services and Online testing and assessment division have emerged as major verticals of the Company. The services offered by OTAS include selection of personnel by conduct of online computer based tests at major and remote locations across the country spanning more than 100 cities. The sectors covered ranged from Aviation, Railway, coal, Education, Financial Services and Power Utilities. The Company entered into MoU's with number of clients including AIIMS, DFCCIL and ESIC. About 1.7 million candidates appeared at online tests conducted by the company. The vertical supports the theme of "digital India" launched by Hon'ble Prime Minister.

The Company has increased its focus on Digital Education including networking of institutions, virtual classrooms, Digitization, Smart Classrooms, open learning etc. and taking up more turnkey projects in educational infrastructure space. The effort is likely to yield higher revenue during the coming years.

Procurement services proved to be a growing vertical with a steady increase in the order book. The Company diversified its product mix supplied under Education Procurement division bringing into the ambit of IT and lab equipments and furniture's etc.

The Turnover from advisory business was Rs. 1.70 Crore. Sectors including Education, Aviation, Railways, MSME and Commerce were brought under the ambit of the vertical.

Promotion of Indian Education overseas continued to remain one of the key focus areas for the Company. To enhance the market share of overseas students under the "Study in India" campaign has been launched.

C. Meetings of Directors

The Details changes in the composition of the BOD have been covered in the report on Corporate Governance placed at **"Annexure -I"**.

During the year, Board of Directors met three times, the details of which are given in the Corporate Governance Report annexed to this Report which forms part of the Annual Report. The intervening gap between any two meetings was within the period prescribed under Companies act, 2013 and DPE Guidelines on Corporate Governance.

D. Extract of annual return

The same has been placed at **"Annexure II"**.

E. Directors' Responsibility Statement

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies-act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors have prepared the annual accounts on a going concern basis; and
- (e) The directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

- (f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

F. Declaration by the Independent Directors

In terms of section 149(7) of the Companies Act, 2013, necessary declaration has been given by each Independent Director stating that he/she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and the same was taken on record by the Board.

G. Statutory Auditors and CAG audit

The statutory audit has been carried by the auditors appointed by Comptroller and Audit General. The replies to the comments and qualifications issued by them and supplementary Audit Comments of the C&AG are placed at **"Annexure III"**

H. Secretarial Audit

The Secretarial Audit has been carried out as per requirement of Section 204 of the Companies Act, 2013 by a firm of Practicing Company Secretaries. The report in the prescribed format, replies to the comments and qualifications therein are placed at **"Annexure IV"**

- I. No loans, guarantees or arrangements were entered into with any parties mentioned under section-186 of the Companies Act 2013.

J. Management Discussion and Analysis:

Management Discussion and Analysis report has been placed at **"Annexure V"**

- K. There are no material changes and commitments which have occurred between the end of financial year to which the financial statements relate and the date of report on the same.

- L. The Company has a risk management policy in place which helps in identification of elements of risk which may threaten the existence of the Company.

- M. The Company has spent Rs. 99.34 lakhs towards Corporate Social Responsibility against prescribed expenditure of Rs. 99.46 lakhs for the Financial Year 2018-19. The details of the same have been included in the **"Annexure VI"**.

- N. conservation of energy, technology absorption, foreign exchange earnings and outgo:

- a. The Company focused on conservation of energy and technology absorption by using energy produced by the installed solar modules and adopting of technology of video conferencing, introducing e-tendering and e-office.

- b. The Company has hired globally acclaimed consultancy firm to implement "Medium term strategy". Medium term strategy incorporates several process changes including designing standard operating processes.

- c. The details of foreign exchange earnings and outgo are placed in **Annexure-VII**

O. The Company proposes to carry 10% of Profit after taxation to General reserve and 0.50% of the Profit after taxation to Staff welfare fund.

P. Achievement against MoU targets for the year 2018-19 has been placed at "Annexure VIII"

Q. Vigilance Mechanism:

The Company lives up to its commitment to be recognized as a highly ethical and transparent entity. To meet this, regular vigilance initiatives including preventive vigilance were carried out with emphasis on systems improvement. Shri PKS Shishodia held the charge of part time Chief Vigilance Officer during the year upto 15.03.2019. The same day Shri S.K. Ghidiyal, Director (CU) & MHRD joined as part time CVO of the Company.

R. During the year 2018-19, no sexual harassment complaint was received. However, an appeal against a sexual harassment complained lodged in 17-18 is presently being heard by Hon'ble High Court of Delhi.

S. HR Manual

The Company has introduced HR Manual. The same is being modified from time to time based on unfolding needs of the Company.

T. Performance Management System (E-PMS)

EdCIL has introduced an Online Performance Management System (PMS) for executives. The main objective of this System is to automate linking of the individual performances objectives to the business value chain. The Company continuously strives towards making the

performance assessment an objective, transparent and bias-free process. The performance assessments are linked to executive development and career management. The PMS also take care of competency development and value inculcation among all the executives.

U. Implementation of Reservation Policies

EdCIL is committed to implement the Presidential Directives and the Government of India orders on reservation, relaxation and concession of SC/ST/OBC and PWD in recruitment and for SC and ST in Promotion. The overall representation of SC, ST & OBC employees in total manpower as on 31.03.2019 was 25.4 and 24 respectively.

V. Training & Development

In alignment with overall organizational strategy and to facilitate individual and organizational development, an annual Training Calendar was drawn up enlisting programmes for the year. Total 502 man-days of training was provided to the end user during the FY 2018-2019.

W. Presidential Directives

The Presidential Directive on pay revision of Board Level and below board level Executives & non-unionized supervisors of Central Public Sector Enterprise issued vide F.No.18-35/2017-TC dated 15th November, 2017 was implemented in EdCIL w.e.f.01.01.2017.

X. Acknowledgements

The Board of Directors would like to express its sincere appreciation of the dedicated efforts made and valuable services rendered by the members of the entire EdCIL team in contributing to the company's achievements during the year 2018-19.

On behalf of the Board of Directors, I extend my sincere thanks for the valuable guidance, support and cooperation extended to the company by the Ministry of HRD, Ministry of External Affairs, Ministry of Commerce, State Govts,

Date : 16.12.2019

Place : Delhi

PSUs, Indian Missions Abroad and other stakeholders. I also express my sincere thanks to the Directors on the Board for their continuing suggestions and valuable contribution to the growth of the Company.

Our special thanks to the CAG, the direct and indirect tax authorities, bankers, clients, the vendors, alliances, internal auditors, shareholders and all of you present for continued confidence reposed on us.

For and on Behalf of the Board

Sd/-

(Manoj Kumar)

Chairman and Managing Director

DIN: 08636099



ANNEXURES TO DIRECTORS' REPORT



Annexure – I

CORPORATE GOVERNANCE REPORT

1. A brief statement on Corporate Governance

Corporate Governance provides a principled process and structure through which the objectives of the company, the means of attaining the objectives and system of monitoring performance are set. It clearly speaks of relationship between Company's Management, its Board, its shareholders and other stake holders. The main objective of corporate governance is to enhance and maximize shareholders value and protect the interest of the other stakeholders like customers, employees and society at large in order to build an environment of trust and confidence amongst all the constituents.

Company's Philosophy

The philosophy of the company is to ensure transparency, integrity, accountability, confidentiality, control, social responsibility, disclosures and reporting that confirms fully to the laws, regulations and guidelines.

The company has a well- defined policy frame work consisting of the following:

- Code of conduct for Directors and Senior Management personnel.

2. Board of Directors:

2.1 The Approved Composition of the Board of Directors of EdCIL as follows:

- Chairman and Managing Director.
- One Nominee of Ministry of Human Resources Development.
- One Nominee of Ministry of External Affairs.
- Four Independent Non-official Directors

2.2 Strength of the Board

On the date of the report, the total strength of the Board of Directors of the Company is five comprising One Chairman & Managing Director, one part-time nominee Director from Ministry of Human Resources Development (MHRD), one part time nominee Director from Ministry of External Affairs (MEA) and two independent/non-official part time Director. At present, the posts of two independent Directors are vacant. The Company has requested the Ministry of Human Resource Development to fill up the vacancies of two independent Part Time Directors. Additionally, the company has proposed creation of a post of Director (Business Development) at Board level to enhance the corporate governance level of the company.

2.3 Attendance of Directors at the Board Meetings

During the financial year 2018-19, the Board of Directors met three times to

transact the business and have complied with the provisions of Companies Act, 2013 read with the DPE guidelines relating to Board Meetings. In all cases of absence of Director, Leave of Absence was granted under clause (g) of sub section (1) of section 167 (1) of the Companies Act, 2013. The meetings of the Board of Directors of EDCIL were held on following dates as mentioned below:

S. No.	Meeting No.	Dates
1	158 th Meeting	13 th July 2018
2.	159 th Meeting	2 nd November 2018
3.	160 th Meeting	01 st March 2019

Name of Director	158 th	159 th	160 th
Shri Diptiman Das	Yes	Yes	Yes
Shri Prashant Agarwal	Yes	Yes	Yes
Prof. E Vayunandan	No	No	Yes
Dr. Harshad A Patel	Yes	Yes	Yes
Ms. Nutan Kapoor Mahawar, MEA Nominee	No	No	No

2.4 Statement of sitting fees paid to independent Directors for Board Meetings during F. Y. 2018-19.

Sitting fees as fixed by the Board of Directors is paid to Independent Directors is given in Annexure-II to this Report.

3. Audit Committee & Remuneration Committee

In pursuance of the guidelines of Corporate Governance for Central Public Sector Enterprises received from Department of Public Enterprises issued vide office Memorandum No. 18(8)/2005-GM dated 14th May'2010, Board of Directors of EdCIL constituted the Audit Committee. The primary function of the committee is to assist the Board of Directors in fulfilling its responsibilities by reviewing the financial report, the system of internal control regarding finance and companies auditing, accounting and financial reporting process. The audit committee reviews the report of the internal auditors, meets the statutory auditors and discuss their finding suggestion and other related matter and also reviews major accounting policies followed by the company.

Terms of reference:

The terms of reference of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013 and in accordance with the guidelines on Corporate Governance of CPSEs issued by the Ministry of Heavy Industries and Public Enterprises, Department of Public Enterprises.

3.1 Composition and Strength of Audit Committee

- One Independent Director as Chairperson of the Audit Committee: Prof. (Dr.) E. Vayunandan
- One Independent Director as Member: Dr. Harshad A Patel
- One Nominee Director of MHRD as Member: Shri Prashant Agarwal

3.2 a) Attendance of Members at Audit Committee meeting(s) During F.Y. 2018-2019:

S.NO. & Date of Meeting Director Present/ Absent	16 th Meeting (13.07.2018)	17 th Meeting (02.11.2018)	18 th Meeting (01.03.2019)	19 th Meeting (27.03.2019)
Prof. E Vayunandan (Chairman since 07.02.2017)	No	No	Yes	Yes
Dr. Harshad A Patel (Member)	Yes	Yes	Yes	Yes
Shri Prashant Agarwal (Member)	Yes	Yes	Yes	No

Nomination and Remuneration Committee

As per the guidelines of DPE, EdCIL has constituted Remuneration Committee during the year 2018-19 comprising of three Part-time Directors i.e. Nominee Directors and Independent Directors. The Committee is headed by an Independent Director.

(A) Composition, Name of Members and Chairman of Remuneration Committee.

Considering the provisions of Section 178 of the Companies Act, 2013 and DPE Guidelines on Corporate Governance, Board had constituted the Nomination and Remuneration Committee as under:-

1. Dr. Harshad A Patel, Independent Director –Chairman of the Committee
2. Prof. E Vayunandan, Independent Director-Member
3. Shri Prashant Agarwal, MHRD Nominee Director - Member

3.2b) Attendance of Members at Nomination & Remuneration Committee Meeting(s) During F.Y. 2018-19

S.NO. & Date of Meeting Director Present/ Absent	4 th Meeting (01.03.2019)
Dr. Harshad A Patel (Chairman of Committee)	Yes
Prof. E Vayunandan (Member)	Yes
Shri Prashant Agarwal (Member)	Yes

Corporate Social Responsibility Committee:

Corporate Social Responsibility (CSR) and Sustainability are company's commitments to its stakeholders to conduct business in an economically, socially and environmentally sustainable manner that is transparent and ethical. Stakeholders include employees, investors, shareholders, customers, business partner, clients, civil society groups, Government and non-governmental organizations, local communities, environment and society at large.

Each CPSEs is required to have a Board level committee headed by either the Chairman and/or Managing Director or an independent Director to oversee the implementation of the CSR and sustainability policies of the company and to assist the Board of Directors to formulate suitable policies and strategies to take these agenda of the company forward in the desired direction as per the guidelines issued by DPE.

In line with the guidelines, the Board constituted the CSR & Sustainability Committee earlier and after the introduction of Company's Act, 2013, the CSR Committee was constituted as per the provisions of the Act.

(A) Composition of CSR Committee.

The CSR Committee was constituted by the Board of Directors of EdCIL consisting of following members and is headed by a non-official part-time Director (Independent Director):

1. Dr. Harshad A Patel, Independent Director - Chairman of the Committee
2. Prof. E Vayunandan, Independent Director - Member
3. Ms. Nutan Kapoor Mahawar, MEA Nominee Director - Member

3.2. c) Attendance of Member at Company Social Responsibility (CSR) Meeting(s) During F.Y. 2018-19.

S.NO. & Date of Meeting Director Present/ Absent	5 th Meeting (01.03.2019)
Dr. Harshad A Patel (Chairman of Committee)	Yes
Ms. Nutan Kapoor Mahawar (Member)	No
Prof. E Vayunandan (Member)	Yes

3.3. Secretarial Standards

Secretarial Standard on Meeting of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India under Section 118(10) of the Companies Act, 2013 have been observed.

4. Disclosure on Remuneration of Chairman & Managing Director:

The CMD of the Company is appointed by the Govt. of India on remuneration according to term of his appointment as fixed by the Government. The details of remuneration for the F.Y. 2018-19 are given in the Annexure-II to this report.

5. General Meetings

5.1 Annual General Meetings (AGM)

The Annual General Meeting of the Company is held at New Delhi, where the registered office of the Company is situated. The details of such meetings held during the last three years are as under:

Particulars	Venue	Date	Time
35 th AGM for F.Y. 2015-16	Office of Secretary (Higher Education), MHRD, Shastri Bhavan, New Delhi.	28.09.2016	1530 Hrs.
36 th AGM for F.Y. 2016-17	Office of Secretary (Higher Education), MHRD, Shastri Bhavan, New Delhi.	26.09.2017	1300 Hrs.
37 th AGM for F.Y. 2017-18	Room No. 127, C-Wing, Ministry of Human Resource Development, Shastri Bhawan, New Delhi.	28.09.2018	1700 Hrs.

Detail of special resolutions passed in the previous three AGMs

AGM	Financial Year	Subject Matter of the Special Resolution	Date
35 th	2015-16	No Special Resolution Passed	28.09.2016
36 th	2016-17	Amendment in Memorandum and Articles of Association	26.09.2017
37 th	2017-18	No Special Resolution Passed	28.09.2018

6. Code of Business Conduct and Ethics

The Company has in place a Code of Conduct for Board Members and Senior Level Management duly approved by the Board of Directors. The Board approved Code of Business Conduct and Ethics for Board members and Senior Management during 126th Meeting of Board of Directors held on 29.08.2011.

7. Means of Communication

The Company communicates with its shareholders through its Annual Report, General Meetings and disclosures through website. The audited annual financial results are displayed on EDCIL website at www.edcilindia.co.in. Information and latest updates on Tenders/EOIs, details of tenders/ contracts awarded, press releases, Mission and objectives of the Company can be accessed at Company's website.

8. Orientation/ Exposure to Board Members

In order to acquaint the Board Members with best practices in Corporate Governance, presently the Corporation has adopted the process of furnishing a set of documents/ booklets to a Director on his/ her joining the Board. The set of documents provided includes Annual Reports for the last financial years, Memorandum and Articles of Association, a copy of the Memorandum of Understanding and MOU targets and achievements. This provides the basic information about the Company to the incumbent.

9. Whistle Blower Policy

Under the Corporate Governance initiative, a Whistle Blower Policy, in accordance with CVC policy, has been adopted by the corporation and is in place. The policy ensures that a genuine Whistle Blower is granted due protection from any victimization.

10 Corporate Governance Certificate

The Certificate from a practicing Company Secretary regarding Compliance of the conditions of Corporate Governance in accordance with the guidelines issued by the Department of Public Enterprises forms the part of the Annual Report and is enclosed as **Annexure-IX**.

11 Profile of Directors

Profile of Directors of the Company is enclosed as **Annexure-X**.

Statutory Disclosures

As a matter of best practices of Corporate Governance and in compliance of the guidelines of DPE, the following disclosures are made:-

(A) Materially Significant related party transactions

The Company has not entered into any materially significant related party transactions with the Directors or the Senior Management Personnel or their relatives for the year ended 31st March 2019 that may have potential conflict of interest of the company at large. No agenda was placed before the Board meetings held during the year 2018-19 in respect of any contract or arrangement with a related party. As per related party transactions policy, any transactions between two government companies and

transactions between holding company and subsidiary company are exempted. The details are enclosed as **Annexure-XI-A**.

(B) Details of compliance of laws by the Company

The Company is monitoring the compliance of various laws applicable to the Company and the Board has not received any adverse report for non-compliance by the Company, penalty, strictures imposed on the Company by any authority on any matter related to any guidelines issued by Government during the last three financial year is brought to the notice of the Company.

(C) Access to the Audit Committee as per the Whistle Blower Policy:

Access is provided to the audit committee as per the whistle blower policy of the Company.

(D) Compliance of the guidelines on Corporate Governance

The requirements of these guidelines with respect of Board of Directors, Audit Committee, Disclosures, Reports, Code of Conduct etc. are complied with. A certificate from the Practicing Company Secretary with regard to compliance of conditions of Corporate Governance is annexed to this report as Annexure-IX. The Two more Independent Directors are yet to be appointed by MHRD. EdCIL has intimated the status

of pending appointments of Independent Directors to MHRD. Quarterly compliance report on compliance of Corporate Governance, in the prescribed format, have been regularly sent to the Under Secretary, Ministry of Human Resource Development, Govt. of India, New Delhi.

(E) Details of Expenses incurred

No report has been received towards expenditure debited in the books of accounts, which are not for the purpose of the Business excluding expenditure on CSR. No report has been received towards expenses debited which are personal in nature and incurred for the Board of Directors and top management. Details of administrative office expenses are furnished in the statements of Annual Accounts.

(F) Details of Remuneration etc of Managerial Personnel

Information and details of remuneration etc. of managerial personnel Rule 5(2) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given at **Annexure-XI-B**.

Form No.MGT-9

Extract of Annual Return As on The Financial Year Ended on 31.03.2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the
Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details:

i.	CIN	U74899DL1981GOI011882
ii.	Registration Date	17/06/1981
iii.	Name of the Company	EdCIL (INDIA) LIMITED
iv.	Category/Sub-Category of the Company	Company limited by Shares Govt. Company
v.	Address of the Registered office and contact details	5 th Floor, Vijaya Building, Barakhamba Road, New Delhi. 110001
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. Principal Business Activities of the Company

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Digital Education System		39.48
2	Education Service (Online Testing & Recruitment Service)	9992	38.36
3	Technical Support Group		15.00

III. Particulars of Holding, Subsidiary and Associate Companies

Sr. No.	Name And Address of The Company	CIN/ GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
NIL					

IV. Share Holding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	200000	200000	100	-	1000000	1000000	100	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other									
Sub-total(A)(1):-		200000	200000	100	-	1000000	1000000	100	-
2) Foreign	-	-	-	-	-	-	-	-	-
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-		200000	200000	100		1000000	1000000	100	
B. Public Shareholding	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)		200000	200000	100	-	1000000	1000000	100	-
2. Non Institutions	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
a) Bodies Corp.									
(i) Indian									
(ii) Overseas		-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others(Specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	200000	200000	100		1000000	1000000	100	-

ii. Share holding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the Year			Shareholder's Name	Shareholding at the end of the Year			% Change in Shareholding during the Year
		No. of Shares	% of the Total Shares of the Company	% of Shares pledged/encumbered to total shares		No. of Shares	% of the Total Shares of the Company	% of Shares pledged/	
1	President of India	199988	99.99400	-	President of India	999910	99.9910	-	-0.003
2	Shri Kewal Kumar Sharma, Secretary (HE)	3	0.00150	-	Dr. N. Sarvana Kumar, JS(ICC & TEL)	15	0.00150	-	0.000
3	Shri R Subrahmanyam, Additional Secretary (TE)	3	0.00150	-	Shri R Subrahmanyam, Secretary (HE)	15	0.00150	-	0.000

Sl. No.	Shareholder's Name	Shareholding at the beginning of the Year			Shareholder's Name	Shareholding at the end of the Year			% Change in Shareholding during the Year
		No. of Shares	% of the Total Shares of the Company	% of Shares pledged/encumbered to total shares		No. of Shares	% of the Total Shares of the Company	% of Shares pledged/	
4	Smt. Darshana M Dabral, JS & FA	3	0.00150	-	Smt. Darshana M Dabral, JS & FA	15	0.00150	-	0.000
5	Smt. Malathi Narayanan, Deputy Secretary (TC)	3	0.00150	-	Shri Prashant Agarwal, Director(IIT,IIIT), MHRD	15	0.00150	-	0.000
6	-	-	-	-	Shri Sukhbir Singh Sandhu, AS(TE), MHRD	15	0.00150	-	0.00150
7	-	-	-	-	Shri VLVSS Subba Rao, Senior EA (HRD), MHRD	15	0.00150	-	0.00150
	Total @ ₹ 100/- each	200000	100.000	-	Total @ ₹ 100/- each	1000000	100.000	-	-

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	200000	100	200000	100
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):*	-	-	-	-
	At the End of the year	1000000	100	1000000	100

*Increase due to issue of 8,00,000 bonus equity shares on 01.03.2019

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	0	0	0	0
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
- Addition				
- Reduction				
Net Change	0	0		0
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	0	0

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and /or Manager

Sl. No.	Particulars of Remuneration	CMD Shri DIPTIMAN DAS	Key managerial Personnel	Total Amount
1.	Gross salary (a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	31,31,000.00	0	31,31,000.00

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0
5.	Others, please specify	28,28,000.00	0	28,28,000.00
6.	Total(A)	59,59,000.00	0	59,59,000.00
	Ceiling as per the Act (see note below)			

B. Remuneration to the Other directors:

Sl. No.	Particulars of Remuneration	Name of Independent Director		Total Amount (Amount in Rs.)
		Dr. Harshad A Patel	Shri E. Vayunandan	
1.	Independent Directors			
A	Fee for attending board / Committee meetings			
	- Board Meetings	60,000.00	20,000.00	80,000.00
	- Committee Meetings	60,000.00	40,000.00	1,00,000.00
B	Commission	-	-	-
C	Others (Please Specify)	-	-	-
	Total(1)	1,20,000.00	60,000.00	1,80,000.00
	Other Non-Executive Directors	0	0	0
	• Fee for attending board committee meetings	0	0	
	• Commission			
	• Others, please specify			

Sl. No.	Particulars of Remuneration	Name of Independent Director		Total Amount (Amount in Rs.)
		Dr. Harshad A Patel	Shri E. Vayunandan	
	Total(2)	0	0	0
		0	0	
	Total(B)=(1+2)	0	0	1,80,000.00
			0	
	Total Managerial Remuneration	0	0	1,80,000.00
		0	0	
	Overall Ceiling as per the Act			

C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel*			
		CEO	Company Secretary	CFO	Total
			Shri Devendra K Sharma		
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	14,97,000.00	0	14,97,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option	0		0	0
3.	Sweat Equity	0		0	0

Sl. No.	Particulars of Remuneration	Key Managerial Personnel*			
4.	Commission - as %of profit -others, specify...	0		0	0
5.	Others, please specify	0	1,05,000.00	0	1,05,000.00
6.	Total	0	16,02,000.00	0	16,02,000.00
	Ceiling as per Act (see note below)				

* Company's Paid-up Capital was raised to Rs. 10 crores w.e.f. 01.03.2019. Appointment of KMP was required afterwards. However, CFO was appointed subsequently w.e.f. 27.06.2019 as per the Companies Act, 2013.

CMD, EdCIL, is deemed to be CEO of the Company and remuneration are mentioned in Sl. No. V (A) above.

Note

Section 197 of the Companies Act, 2013, is exempt for government companies in terms of the Ministry of Corporate Affairs notification dated 5th June 2015.

VII. Penalties/Punishment/Compounding of Offences:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

NIL

ADDENDUM TO THE DIRECTOR'S REPORT

Management Replies to the comments contained in the Statutory Auditor's Report to the Shareholders on the Accounts of Educational Consultants India Limited for the year ended 31st March, 2019.

S. No.	Qualified Opinion of Statutory Auditor	Management Reply
1	Balance of trade receivables, trade payables and advances have not been got confirmed from counter parties in many cases but the letter of confirmations by EDCIL have been issued. The financial impact of this non-compliance, if any, could not be determined.	As per the practice normally adopted in CPSEs, the company dispatched the letters for confirmation of balance by speed post to majority of its customers and vendors. The confirmation letter clearly advised recipient to confirm the balance directly to Statutory Auditors within 10 days failing which it would be presumed that the balance is correct. The responsibility of the company is up to sending the balance confirmation letters. In the cases, where confirmation not received from the counter parties, the same may only be treated as confirmation.
2	The company has made the accounting policy refer note 3.20 regarding "Prior period Items" stating all the Income/ Expenses relating to earlier years, which do not exceed Rs. 50,000/- in each case are to be treated as Income/Expenditure of current year. The aforesaid limit set by the company for the purpose has not been suggested by AS-5, "Net Profit or Loss for Period, Prior Period Items and Change in Accounting Policies". The financial impact in view of aforesaid policy adopted by the company cannot be quantified.	Statutory Auditor has not provided any financial limit of the accounting policy. The company has made accounting policy for Prior Period items and the limit set by the company is as per its internal requirement after approval from Board. Similar practice is also followed in other PSUs.

S. No.	Qualified Opinion of Statutory Auditor	Management Reply
3	Advances received against projects include Rs. 183.94 Lakhs (Previous Year Rs. 78.61 Lakhs) outstanding for a period more than five years and are subject to confirmation. In our opinion, liability towards this amount has ceased as the projects have already been completed and no claims against this amount have been received. This has resulted in overstatement of liabilities to the extent of Rs. 183.94 Lakhs and understatement of income to that extent (Previous year Rs. 78.61 Lakhs).	<p>The relevant accounting policy of the company is as under;</p> <p>“Liabilities/Advances received/Provisions outstanding for last five years or more where the management is of the view that they are no longer payable, refundable or required as on the date of balance sheet are written back. Claims arising, if any, after that date is charged off in the year of claim.”</p> <p>Stated advances of Rs. 183.94 Lakhs old more than five years are against the projects which are either under execution or under final reconciliation with the clients. Thus, there is no overstatement of liabilities and understatement of income.</p>
4	Provisions for expenses include Rs.143.22 Lakhs (Previous Year Rs. 58.71 Lakhs) payable for a period of more than 5 years. The management has not been able to provide a satisfactory reply for non settlement of the same. In absence of satisfactory reply, it is opined that liabilities are overstated by Rs.143.22 Lakhs and profit of the company is understated to that extent (Previous Year 58.71 Lakhs).	The company is regularly monitoring the old provisions outstanding in the books of accounts. In the current financial year 2018-19, company write back the old provisions not required amounting to Rs. 8.64 Lakh. Some of the provisions are under reconciliation and pertain to various projects of the company. These will be adjusted and necessary action will be taken.

Supplementary Audit Comments By CAG



कार्यालय प्रधान निदेशक वाणिज्यिक लेखा परीक्षा
एवं पदेन सदस्य लेखा परीक्षा बोर्ड-IV, नई दिल्ली
Office of the Principal Director of Commercial
Audit & Ex-Officio Member Audit Board-IV, New Delhi



गोपनीय

स. 805-PDCA/MAB-IV/Company/A/cs/EdCIL/2019-20/ 4749
दिनांक :- 10.10.2019

सेवा में,

The Chairman & Managing Director,
EdCIL (India) Limited,
Plot no. 18A, Film City,
Sector 16A, Noida - 201301

विषय: भारत के नियन्त्रक एवं महालेखापरीक्षक द्वारा कम्पनी अधिनियम 2013 के अनुच्छेद 143(6)(b)
के अंतर्गत EdCIL (India) Limited के 31 मार्च 2019 को समाप्त वर्ष के वित्तीय खातों पर टिप्पणियाँ।

महोदय,

इस पत्र के साथ कम्पनी अधिनियम 2013 के अनुच्छेद 143(6)(b) के EdCIL (India) Limited के
31 मार्च 2019 को समाप्त वर्ष के वित्तीय खातों पर Nil Comment प्रमाणपत्र भेजा जा रहा है।
कृपया इस पत्र की पावती भेजने की कृपा करें।

संलग्न : यथोपरि

भवदीय

(राजदीप सिंह)

प्रधान निदेशक वाणिज्यिक लेखापरीक्षा
एवं पदेन सदस्य, लेखापरीक्षा बोर्ड - IV

आठवीं व नवीं तल, सी०ए०जी० संकाय भवन, 10, बहादुर शाह ज़फर मार्ग, नई दिल्ली-110002
8th & 9th Floor, CAG Annexe Building, 10, Bahadur Shah Zafar Marg, New Delhi-110002
दूरभाष / Phone : 23239413, 23239415, 23239419, 23239420 फैक्स / Fax : 91-11-23239416
E-mail : mabnewdelhi4@cag.gov.in

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF EDCIL (INDIA) LIMITED FOR THE YEAR ENDED 31 MARCH 2019


The preparation of financial statements of **EdCIL (India) Limited** for the year ended 31 March 2019 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor/auditors appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act is/are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 12th July 2019.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements **EdCIL (India) Limited** for the year ended 31 March 2019 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit, nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

For and on behalf of the
Comptroller & Auditor General of India

Place: New Delhi
Dated: 10/10/2019


(राजदीप सिंह)
प्रधान निदेशक वाणिज्यिक लेखापरीक्षा
एवं पदेन सदस्य, लेखापरीक्षा बोर्ड - IV

Form No. MR-3 SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March 2019

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

EdCIL (India) Limited 5th Floor, Vijaya Building

Barakhamba Road, New Delhi-110001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by EdCIL (India) Limited (hereinafter called EdCIL/the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the EdCIL (India) Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the Audit Period covering the Financial Year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the company for the financial year ended on 31st March 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; (Not Applicable)
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed there under; (Not Applicable)
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable)

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not Applicable)
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; (Not Applicable)
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not Applicable)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable)

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered by the Company with Bombay Stock Exchange and National Stock Exchange; (Not Applicable)
- (iii) DPE Guidelines on Corporate Governance for CPSE.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following-

1. Compliance of Schedule IV, Paragraph VII, Sub- paragraph(1) of Companies Act, 2013 with respect to conducting at least one Separate meeting for Independent Directors in a financial year.
2. Compliance of DPE Guidelines on Corporate Governance for CPSEs, Point No. 3.3.1, with respect to conducting the meeting of the Board at least once in every three months and the time gap between any two meetings should not be more than three months.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of

the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Generally, adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting from whole time directors.

All the decisions made in the Board/Committee meeting(s) were carried out with unanimous consent of all the Directors/Members present during the meeting and dissent, if any, have been duly incorporated in the Minutes.

We further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For J. K. Gupta & Associates

Place: Delhi
Date: 11.07.2019

Sd/-
JITESH GUPTA
FCS No. 3978
C P No.: 2448

This report is to be read with our letter of even date which is annexed as “Annexure A” and forms an integral part of this report.

To,

The Members

EdCIL (India) Limited 5th Floor, Vijaya Building

Barakhamba Road New Delhi-110001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the Internal Auditors' Report for the period under review; hence we have verified the correctness and appropriateness of Statutory Compliances of the Company on sample basis. The qualifications/Observations mentioned in their Audit report also forming part of this report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For J. K. Gupta & Associates

Sd/-

Place: Delhi

JITESH GUPTA

Date: 11.07.2019

FCS No. 3978 C P No.: 2448

SI No.	Secretarial Auditors Observations	Management Replies
1	<p>During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following-</p> <p>Compliance of Schedule IV, Paragraph VII, Sub- paragraph(1) of Companies Act, 2013 with respect to conducting at least one Separate meeting for Independent Directors in a financial year.</p>	<p>Sub Para 3 of Para VII of Schedule IV broadly deals with meeting of independent directors with regard to review of performance of non-independent directors, the Board as a whole and chairperson of the Company. EdCIL being a govt company the performance of directors as well as of the Company as a whole is evaluated by the Administrative Ministry i.e. MHRD and by the DPE through MoU being signed between the Company and the MHRD. Hence, the need for holding such meeting was not felt.</p>
2	<p>During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following-</p> <p>Compliance of DPE Guidelines on Corporate Governance for CPSEs, Point No. 3.3.1, with respect to conducting the meeting of the Board at least once in every three months and the time gap between any two meetings should not be more than three months.</p>	<p>The Point No. 3.3.1 as far as in agreement with the Companies Act, 2013, has been complied with. Board Meetings are held based on requirement of agenda. During the calender year 2018 the Board has met four times on 1st March, 27th March, 13th July and 2nd November, 2018 within maximum permitted gap of 120 days. Further, the DPE guidelines, 2010 were issued when Companies Act, 1956 was in force. Hence, the relevant provisions of the Companies Act, have been complied with. As soon as the guidelines are amended by the Govt, the same shall be followed.</p>

Management Discussion and Analysis

I. World's economic situation and prospects 2019

Global growth is expected to remain at 3.0 per cent in 2019 and 2020, however, the steady pace of expansion in the global economy masks an increase in downside risks that could potentially exacerbate development challenges in many parts of the world, according to the World Economic Situation and Prospects 2019. The global economy is facing a confluence of risks, which could severely disrupt economic activity and inflict significant damage on longer-term development prospects. These risks include an escalation of trade disputes, an abrupt tightening of global financial conditions, and intensifying climate risks.

In many developed countries, growth rates have risen close to their potential, while unemployment rates have dropped to historical lows. Among the developing economies, the East and South Asia regions remain on a relatively strong growth trajectory, amid robust domestic demand conditions. Beneath the strong global headline figures, however, economic progress has been highly uneven across regions. Despite an improvement in growth prospects at the global level, several large developing countries saw a decline in per capita income in 2018. Even among the economies that are experiencing strong per capita income growth, economic activity is often driven by core industrial

and urban regions, leaving peripheral and rural areas behind.

Growth trends of India's GDP

Real GDP growth or Gross Domestic Product (GDP) growth of India at constant (2011-12) prices in the year 2018-19 is estimated at 6.81 percent as compared to the growth rate of 7.17 percent in 2017-18. The growth in gross domestic product was slowest since 2014-15. The previous low was 6.39% in 2013-14.

GVA growth rates of Agriculture & allied, Industry, and Services sector are 2.92%, 6.86%, and 7.53% respectively. India has registered highest growth of 8.74% in 'Construction' sector and lowest 1.34% in 'Mining & quarrying' sector. Overall GVA growth at constant prices is 6.63%.

At current prices, GDP growth rates for year 2018-19 is 11.20%. GVA growth rates of Agriculture & allied, Industry, and Services sector are 3.96%, 12.24%, and 12.76%, respectively. Overall GVA growth at current prices is 11.09%.

In new series, figures are available since 2004-05.

According to IMF World Economic Outlook (October-2018), GDP growth rate of India in 2018 is projected at 7.3% and India is 5th fastest growing nation of the world just behind Bangladesh. In 2017, country grew by 6.68 percent below 23 economies. Average growth rate from 2013-17 is estimated at 7.149%, that is 9th highest.

II Education sector trends:

India's education sector offers a great opportunity with approximately 29 per cent of India's population being between the age group of 0-14 years. India's higher education segment is expected to increase to US\$ 35.03 billion by 2025. The education sector in India is estimated at US\$ 91.7 billion in FY18 and is expected to reach US\$ 101.1 billion in FY19. As of December 2018, internet penetration in India had reached 46.13 per cent. Increasing internet penetration will help in education delivery.

India has over 250 million school going students, more than any other country. It also has one of the largest networks of higher education institutions in the world. Number of colleges and universities in India reached 39,050 and 903, respectively in 2017-18. India had 36.64 million students enrolled in higher education in 2017-18. Gross Enrolment Ratio in higher education reached 25.8 per cent in 2017-18. In December 2018, the government of India published that 3.43 million candidates had enrolled in the Pradhan Mantri Kaushal Vikas Yojana (PMKVY) 2016-20 scheme. Up to January 24, 2019 as many as 2.52 million candidates were trained under the scheme's Short Term Training (STT).

The Central Government plans to disburse US\$ 1 billion to states for introducing skill development initiatives. In November 2016, Ministry of Skill Development and Entrepreneurship launched Pradhan Mantri YUVA Yojana, at a cost of US\$ 74.68 million for providing entrepreneurship education

and training to students in the country. Skill India Mission 2015 aims at skilling 400 million Indian youths by 2022. As of December 2018, there were 15,044 Industrial Training Institutes in the India. In October 2017, in order to boost the Skill India mission, two new schemes, SANKALP and STRIVE were launched with an outlay of Rs. 6,655 crore (US\$ 1.02 billion). Revitalising Infrastructure and Systems in Education (RISE) by 2022 was announced in union budget 2018-19 with an outlay of Rs 1 lakh crore (US\$ 15.44 billion) for four years. Skill India program has benefitted more than one crore (10 million) youth annually.

Education sector in India remains to be a strategic priority of the government. The Government of India has allowed 100 per cent Foreign Direct Investment (FDI) in the education sector through the automatic route since 2002. The sector has received cumulative FDI worth US\$ 2.21 billion up to December 2018. Indian education sector witnessed 18 merger and acquisition deals worth US\$ 49 million in 2017. In May 2018, the Ministry of Human Resource Development, Government of India launched Samagra Siksha scheme with the aim of achieving holistic development of school education in the country. The Government of India is working on the draft of the New Education Policy to address the changing dynamics in the education industry of the country as per the requirement of the population. According to Mr Prakash Javadekar, Minister of Human Resource

Development, Government of India, New National Education Policy draft is ready and would be given to the central government.

III Edcil's Profile:

EdCIL upgraded to Mini Ratna Category-I

EdCIL (India) Limited has been upgraded to the status of Mini Ratna Category-I.

Established in 1981, EdCIL has been a continuously profit-making and dividend paying company. In the Financial Year 2015-16 the company more than doubled its turnover, from Rs.74 crore to Rs.175 crore, while also paying a dividend of Rs.10 crore (30 per cent of PAT). The PAT and dividend have been highest ever registered qualifying the company to be categorized 'Excellent' as per DPE guidelines.



EdCIL India Ltd. is a 100% government owned central Public sector enterprise under the administrative control of Ministry of Human Resource Development, Government of India. The Company is now a "Mini Ratna-Category-I, CPSE" and an ISO 9001 certified organization. Based on the sustained financial growth, the company was upgraded to be a "Category-I" Miniratna company during the Financial Year. The Company has been rated as "Good" by the Department of Public Enterprises on the basis of MoU ratings during FY-2017-18. The company has

been offering project management and consultancy services in all areas of education and human resource development in India and abroad during the last three decades.

With the increase in the allocated budget to education sector announcement of digital education initiative NMEICT(including SWAYAM) to promote virtual courses and education and skills development using technology, new avenues have opened up for the Company's Digital education services. Even higher spend in ICT by State Govt. and Public Institutions open up greater opportunities for the company. While the country undertakes a transformational journey, the company also finds itself at the cusp of high growth for which the initial turnover growth journey has already begun.

IV Domestic Business:

- **Online Testing & Assessment Services (OTAS)**



Based on two decades of expertise in handling offline recruitment tests, the company switched over to offering online recruitment solutions to bring in higher transparency and efficiency to the system.

Presently, this is the biggest vertical of EdCIL after DES in the FY 18-19 which has during the year received overwhelming market response. The clients include Central and State Govts., large PSUs and Autonomous bodies etc. The vertical organizes online recruitment tests across multiple segments of employees covering varied sectors of the economy. Being a PSU targeted towards meeting educational needs, the company focuses on organizing online examinations for recruitment of teachers & principals as a specialized service. The Company has rendered critical online recruitment services to organizations covering varied sectors such as Education, Coal, transportation, Labour and Civil Aviation.

- **Advisory Services (AS)**

Following key services are offered by the Advisory vertical in the Education (School Chains and Higher education) and HR advisory space:

- Preparation of Detailed Project Reports (DPRs) (Greenfield and Brown field)
- Organization Restructuring (sectoral /institutional)
- Improving Operational Efficiency
- Digitization Planning
- Training Designing
- Impact Assessment (ICT/other schemes)
- Designing of new education schemes
- Education content Design

The Company renders education consulting services for both green field and brown field projects.

- **Digital Education Systems (DES)
(From DES Dept.)**

Digital Education is making its way into the education system of India rapidly and is taking the place of traditional classroom training. Technology driven education mechanisms offer flexible anytime, anywhere learning Paradigms. Digital Education puts the learner at the centre of the ecosystem and empower him or her to structure individual paths keeping in mind the final outcome.



EdCIL (India) Ltd. accordingly focuses on all emerging technologies by providing high-impact and scalable solutions to education eco-system.

Key services are provided as part of the Digital Education System are :

- Next-Gen Digital Classrooms
- Competency based learning and assessment system
- Wi-Fi and network Solutions
- Digital Interactive Board
- Management Information System for Schools
- Virtual Classrooms Solutions

Early Digital Learning Programme for Mauritius: With the Vision of ensuring “A Quality Education for all and a Human Resource Development base to transform Mauritius into an intelligent nation state in the vanguard of global progress and innovation” the Ministry

of Education and Human Resources (MOEHR), and the Ministry of information and Communication Technology (MICT), Republic of Mauritius implemented the project of providing Tablet Computers to students and Educators in Mauritius. Under the Project 28000 class-I&II students of Mauritius will be supplied with e-tablets duly supported by LMS at a project cost of US 13 million. The Tablet Computer provides access to internet resources for enhanced Educator-student and student-student interactions.

EdCIL followed a phase-wise implementation of the project which included an initial study of requirements, followed by the selection of the reputed agency for the supply of state of the art digital tablets loaded with relevant and authentic educational content to provide the best outcome.

NextGen Digital Classrooms: The Company recognizes a massive market opportunity to equip schools with technology and other teaching learning resources and capacity building of teachers to leverage IT to improve quality of education in schools. The gaps in educational quality can be effectively bridged through an integrated and mass marketed school improvement programme incorporating a blend of technology infrastructure and varied teaching learning methodologies. A variety of technology tools, techniques, e-content and resources need to be incorporated for comprehensive development of students and teachers especially in areas where IT exposure to students and teachers is minimal.

The following are targeted to be the main goals of the Holistic Education Solution:

- (1) ICT Enabled learning to boost up the rural education system
- (2) To make education more interactive with new technology and other resources
- (3) To enable access to quality education through provision of teaching learning tools
- (4) To enhance the learning environment and create capacities among stakeholders
- (5) To encourage a culture of paper-less learning and moving towards digitalization
- (6) To improve educational outcomes.

Upgradation of ISO from ISO: 9001 & ISO: 14001 2015: EdCIL is moving on to a revised Integrated Management System conforming to ISO: 9001 & ISO: 14001 2015 version from the current 2008 version.

Objectives of ISO are as follows:

Quality:

- Manage business risk-reward ratios well in a technologically disruptive environment.
- Continually upgrade quality to retain and increase customer base.
- On-time-delivery performance improvement.

Environment:

- Reduction in resource consumption like power, water and paper.
- Compliance to all applicable statutory regulations.

ISO helps the organization to manage its business more efficiently with evidence based decision making by deciding external and internal issues that could possibly affect the organization.

It helps the organization for sustainable development through organization planning in terms of process design with risk and reward based approach by putting more emphasis on leadership engagement of top Management.

It provides a structured manner in which organisation can define its process to achieve the desired result with greater customer satisfaction.

ISO is focused on skilled resources having capability to implement, maintain and improve the business requirement of the organization. EdCIL shall continuously acquire high quality professional and focus on their competence development to create quality products and solutions.

- **Education Infrastructure Services (EIS)**



Following key services are provided by the vertical covering Educational infrastructure management (turnkey execution and project management consultancy) services

- Concept Design
- Detailed Drawings
- Detailed Project estimate with Bill of Material
- Construction Schedule / Procurement Plan
- RFP documents
- RFP Process Management
- Project construction monitoring
- Incident monitoring
- Modifications in schedule
- Quality Assurance and Control
- Billing and Payments
- Getting Completion / Occupancy Certificates from Statutory Authorities
- Final Project Completion Report with Expense Analysis.
- **Education Procurement Services (EPS)**



The Company assists in the capacity building of educational and training institutions in India and abroad through procurement of educational aid ranging from IT equipments to hi-tech laboratory equipments. We have been providing procurement services on turnkey basis meeting the client requirements by facilitating optimal utilisation of client resources.

Leveraging three decades of experience in domestic and overseas sector, following key services are provided by

the vertical as part of the Procurement Services focusing on maximizing TCO in educational and human resource development space:

- Educational Product research
- Vendor empanelment
- Demand Aggregation
- Development of Sourcing Strategy
- E-Tendering
- Bid Analysis
- Finalization of contract
- Order Placement
- Monitoring receipt of shipment including Quality check at client site
- Annual maintenance services
- **Technical Support Group (TSG)**



This is EDCIL's project management and logistical support vertical (also known as Technical Support Group –TSG) to extend operational support to MHRD in implementing several Mega Pan-India projects. The company provides Logistic Support for national level implementation of prestigious social sector projects of Government of India and International Funding Agencies. The services include:

- Logistical support to various large MHRD schemes (e.g. SSA, MDM, RUSA and RMSA)
- Outsourcing of consultants etc.
- Event management support
- Procurement services
- Transportation support

V Overseas Business:

- Overseas Education Services (OES)

Overseas Student Placement is one of the core services of the Company. The objective is to place International/ NRIs /PIO students in reputed and accredited Indian Institutions. The Company has been designated by the Ministry of Human Resource Development, Government of India as the exclusive “Coordinating agency and Single Window facility” for the direct admission of eligible Foreign Nationals / Persons of Indian Origin (PIOs) / Non-Resident Indians (NRIs) to Undergraduate, Postgraduate and Research programs. The Company places International/PIO/NRI students in more than 150 associated/ MoU institutions which have accreditations by regulatory bodies like UGC, NAAC, NBA, MCI etc.

Based on strong MEA/MHRD endorsement with in India, client confidence and alliances gained globally over three decades, the vertical executes sponsored and aggregated inbound overseas student admissions and

faculty hiring and also effectively meets the individual needs of inbound students wanting to study in India. The company presently executes aggregated student placement of about 3000 students from Afghanistan, Nepal and Bhutan. The vertical focuses on high potential target markets covering mostly SAARC, Middle East and African nations.

The following services are specifically offered:

- Placement of Overseas Students in accredited Indian Institutes (sponsored schemes as well as SFS segments)
- Placement of Indian faculty in overseas institutes
- Student / faculty exchanges
- All other Project management and consulting services extended in domestic sector
- **STUDY IN INDIA CAMPAIGN:**

Internationalization of education is a critical component of India's proposed New Education Policy (NEP). It is also pivotal to India's aspiration to grow as a strategic global force in the near future.

EdCIL has been made implementing partner by MHRD in the "Study in India" programme as the nodal agency. With vast experience in internationalization of education and in facilitating the placement of over 7,000 international students in India over the last five years alone, EdCIL has been best positioned to function as the Ministry of Human Resource Development's (MHRD) partner from design to implementation of the programme. EdCIL looks

forward to engaging with the MHRD on implementation of the detailed blueprint for the programme and the financial proposal.

The programme was launched by Hon'ble Minister of External Affairs Smt. Sushma Swaraj on 18.04.2018.

A separate chapter on Study in India Programme is attached as Annexure-XII.

VI SWOT Analysis:

The Following is SWOT analysis of the Company:

(a) Strengths

- Only CPSE under MHRD.
- Continuous profit making /dividend payment record.
- High Level of Brand recall within Government/s in India & Overseas.
- Comfort of Clients in view of CPSE credibility.
- Close association with MHRD.
- Alliances with experts in different fields.
- In-house manpower & expertise developed for Client Servicing.
- Expertise in the areas traditionally handled projects (average 110-120 Projects per annum having 4-6 months life cycle)

(b) Weaknesses

- Operates as an extended arm for assured Govt. business & not as a strategic business unit.
- Large in-house Competence gap due to attrition.
- Absence of large corporate/institutional / consulting alliances.

- Self limiting strategy leading to not thinking big and undertaking larger projects.
- Inability to benchmark diversifies, innovate and compete.
- Lack of focus on Human Resource as a critical input to a consulting company.
- Absence of evolved business development vertical to tap business aggressively.
- Diversified overseas opportunities not tapped including to finalize larger MEA funded projects of Overseas for institution building.
- Absence of systems driven internal processes & controls.
- PSU process challenges in business acquisition & delivery.
- Inability to bag any consultancy/ project execution assignment under any of the ongoing projects (NMEICT, SSA, TEQUIP and MDM etc. of MHRD)

(C) Opportunities

- HRD spend of Rs 3 lacs crores by Union & States.
- Similar spend by Pvt. Sectors.
- 1.25 billion Demographic dividend (to reach 40% GER in 2025, 800 new Universities required).
- Services sector growing to 60% of GDP needing industry ready skilled employees.
- Absence of many large Indian corporate players in education space.
- Un-serviced Government market (Project, O&M, strategy, aggregation).
- Government sectors' increasing need for an arm / specialized entity to assist in IT /ICT/Infra project execution / procurement.

- Skill Development Training market estimated at Rs 10K crores (Renewed Make in India and Skill development focus).
- Teacher's Training Market similarly estimated to be sizeable.
- Growing ICT & e-learning market (primary education/open universities).
- Increased spend on "Skill India", "Digital India" and "Smart City" initiatives.
- Development of Services by multiple startups requiring collaboration.
- Growing PPP opportunities (outsourcing/aggregation/infra).
- Growing SAARC and African market (Global Trade in Higher Education \$30 bn).

(D) Threats

- Diminishing & skewed public funding in Higher Education
- Entry of non-education PSUs into this space.
- Increased Government checks & control.
- Growing challenges in franchisee market in quality service delivery

VII Towards a bright future:

• MOU RATING

The company has been rated "Good" by the DPE for the year 2017-18. The Company is proactively engaged in identifying opportunities in education sector and aims to harness these opportunities as per the medium term strategy framed. The company is in the high growth stage and expanding foot prints across different states in India and overseas.

- ORDER BOOK:**

The Company has secured new orders during the year 2018-19 as follows:

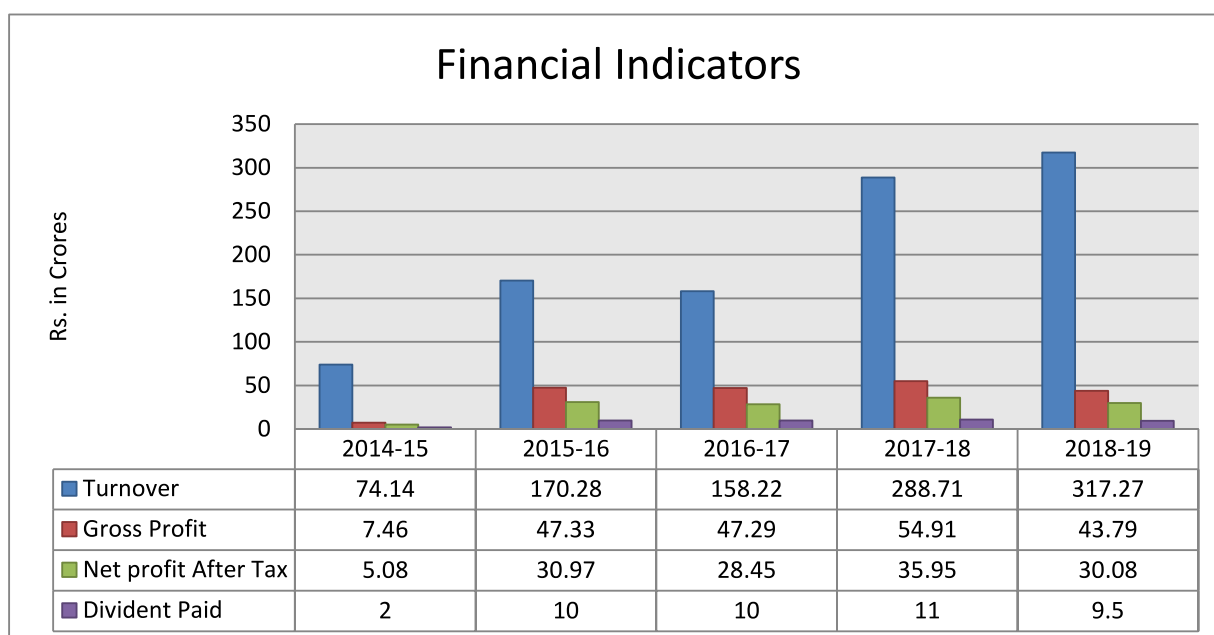
(Rs. In Crores)

S.No.	Description	Order Amount
1	Online Testing and Assessment Service Division (OTAS)	145
2	Educational Infrastructure services/Educational Procurement Services (EIS/EPS)	11.81
3	Technical Support Group (TSG)	70.80
4	Digital Education Services (DES)	115.88
5	Overseas Education services (OES)	1.97
6	Study in India	9.77
7	Advisory Services (AS)	1.44
	TOTAL	356.67

VIII Financial overview:

The profits before taxation of the Company has recorded Rs. 43.78 crores for the F.Y. 2018-19.

Exhibit 3: Correlation between Turnover, PBT, PAT and Dividend



(Amounts in crores unless stated)

Particulars		For the Year ended	For the Year ended	Variance	
		March 31, 2019	March 31, 2018	Absolute	Relative
Revenues					
Revenue from operations	(A)	317.27	288.71	28.56	10%
Direct Expenses					
Project Expenditure		130.49	103.55	26.95	26%
Purchase of Stock-in-Trade		112.88	81.59	31.29	38%
Changes in inventories		-1.69	17.57	-19.26	-110%
Employee benefit expense		23.60	27.53	-3.93	-14%
Total	(B)	265.29	230.24	35.05	15%
Profit from Operations	(C)	51.98	58.47	-6.49	-11%
Indirect Expenses					
Depreciation and amortization expense		0.55	0.49	0.05	11%
Other expenses		9.63	7.89	1.74	22%
Corporate Social Responsibility Expenditure		0.99	0.69	0.30	44%
Total	(D)	11.17	9.08	2.09	23%
Indirect Incomes	(E)	3.96	5.47	-1.50	-27%
Prior period items(net)	(F)	1.00	-0.04	1.03	-2938%
Exceptional items	(G)	-0.01	-0.02	0.01	-54%
EBITA		44.33	55.41	-11.08	-20%

IX Risks and concerns:

Risk in literal terms can be defined as the effect of uncertainty on the objectives. Risk is measured in terms of consequences and likelihood. The company identifies the risks on the basis of comprehensive Risk Management policy and observing the business environment it is operating in. The risk of economic environment like increasing prices of input products and outsourced consultancy is addressed by entering into the rate contracts. The company also gets the quarterly review done by the Internal Auditors and the findings of the Internal Auditors are appropriately addressed. The risks specific to different department is monitored at a reasonable periodicity by the concerned department heads. Standard operating procedures (SOP's) for verticals would also address risk mitigation issues. The Company would also from time to time strive to modify its risk management policy based on changes in verticals, processes and environment.

X Initiatives taken by the Company

The Company had hired globally acclaimed consultancy firms to formulate and implement a “Medium term strategy”. The medium term strategy incorporates several process changes including designing standard operating processes.

- **Medium term strategy:**

EdCIL today has several strengths, but these are significantly under leveraged in terms of revenue, impact and reputation. As comparison, Public Sector enterprises (PSUs) in India with similar mandates across other sectors have grown quite significantly in the last 20-25 years, and have 10 times more revenues. E.g., RITES incorporated in 1974, is at INR 1,200 Cr revenues at the end of FY16, and TCIL incorporated in 1978, reported revenues of INR 833 Cr. in FY 16.

Given this context, the strategy study was undertaken to provide an objective, third party perspective to identify areas of growth and business opportunities based on market realities, data analysis, global benchmarks, and define required internal competencies and design the future organization and culture that will significantly boost growth. The approach to strategy was defined in 2 distinct phases

- To develop the strategy design for growth (11 weeks)
- Implementation and handholding support (12 months)

The approach followed to develop the strategy was an intensive exercise which involved multiple stakeholder discussions and workshops, in-depth data analyses, and leveraging proprietary strategy frameworks, SWOT analysis etc. A detailed diagnostic was conducted to understand current baseline of performance, and identify core strengths and challenge areas.

The growth strategy for EdCIL has been defined based on the EdCIL’s current strengths, market assessment and requirements, and the competitive landscape. This strategy will lay the path for EdCIL 2.0, an organization of high repute with 10 times revenues, and robust capabilities, delivering significant impact in the India’s education landscape.

Rationale for new organization structure is mainly to ensure new growth engines are staffed with high-capability people, clear role definitions and reporting structures are drawn for streamlined processes and higher accountability; gaps in employee qualification, job role requirements and competencies are filled, and the existing skewed manpower distribution against specialized categories are addressed.

EdCIL 2.0 Vision

“To be a highly respected consultancy and project management organization that provides expertise, services and innovative solutions to drive impact in the education and HR space”

EdCIL 2.0 Mission

“To drive disruptive improvements in education and HR outcomes through innovative, technology-led offerings, with highest efficiency and ethical standards to domestic and global clients, and to be the preferred education sector employer”

The focus of EdCIL is going forward for various KEY PROCESS IMPROVEMENTS in business development, Knowledge management, strong network of business alliances, quality enhancement strategies in order to have successful deliverables, developing capabilities in critical areas, and multiple changes in the way EdCIL is organized and operates. Achieving the target milestones on these initiatives will firmly establish EdCIL on the roadmap to becoming a highly reputed, fast growing education company in India, and set-it up well for continued growth beyond 2022. The company targets to achieve a turnover of Rs. 1500 crore at the end of five years of implementation of the Medium Term Strategy.

- **Human Resources Augmentation**

The total manpower strength of the company as on 31.03.2019 was 116 (77 Executive & 39 Non-executive). A Total 19 new employees including Management Trainees & Office Trainees joined Company during the FY 2018-19. The Company is trying to hire more professionals at different levels. The Management Trainees are being groomed as future Managers by way of on-the-job and off-the-job training interventions under the guidance of Senior professionals.

- **Introduction of PCMM**

The People Capability Maturity Model focuses on organization's workforce/people practices and develops a roadmap for implementing the Human Resource processes that continuously improves the capability of an organization. Hence, in order to develop a framework to guide

in improving HR processes for managing and developing its workforce, EdCIL conducted an assessment gap analysis in line with People Capability Maturity Model and would wish to implement the next phase of the PCMM.

- **Introduction of HRMS**

EdCIL has introduced an online Human Resource management System. It helps the organization in saving the time that is spent by the employees in transactional processes so that the time can be utilized in a more efficient and effective manner. The automation would become a facilitator to execute assignments in effective and timely manner.

ANNUAL REPORT ON CSR ACTIVITIES AS PER SECTION 135 OF COMPANIES ACT, 2013 AND RULE 8 OF COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014

1. A brief outline of the company's CSR policy including overview of projects or programs proposed to be undertaken.

1. CONCEPT:

1.1. SHORT TITLE & APPLICABILITY:

1.1.1 This policy, which encompasses the company's philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of the community at large, is titled as the '**EdCIL CSR Policy**'. The policy is also available at website of the company at the link <http://edcilindia.co.in>.

1.1.2 This policy shall apply to all CSR initiatives and activities taken up at the various projects and locations of EdCIL, for the benefit of different segments of the society, specifically the deprived, underprivileged and differently-abled persons.

2. CSR VISION STATEMENT & OBJECTIVE:

2.1. In alignment with vision of the company, EdCIL, through its

CSR initiatives, will continue to enhance value creation in the society and in the community in which it operates, through its services, conduct & initiatives, so as to promote sustained growth for the society and community, in fulfillment of its role as a Socially Responsible Corporate, with environmental concern.

2.2. The objective of the EdCIL CSR Policy is to:

- Ensure an increased commitment at all levels in the organization, to operate its business in an economically, socially & environmentally sustainable manner, while recognizing the interests of all its stakeholders.
- To directly or indirectly take up programmes that benefit the communities in & around its work-centers and results, over a period of time, in enhancing the quality of life & economic well-being of the local populace.
- To generate, through its CSR initiatives, a community goodwill for EdCIL and help reinforce a positive & socially responsible image of EdCIL as a corporate entity.

3. IMPLEMENTATION

- 3.1. CSR programmes will be undertaken by various departments of EdCIL to the best possible extent within the defined ambit of the identified 'Thrust Areas'.
- 3.2. The time period/duration over which a particular programme will be spread, will depend on its nature, extent of coverage and the intended impact of the programme.
- 3.3. Programmes which involve considerable financial commitment and are undertaken on a timeframe of 2-5 years, will be considered as 'flagship programmes' and accorded enhanced significance.
- 3.4. By and large, it may be ensured that at least 60% of the CSR programmes are executed in slums & backward areas or as applicable as per DPE guidelines time-to-time.
- 3.5. Initiatives of State Governments, District Administration, Local Administration as well as Central Government Departments! Agencies, Self -Help Groups, etc., would be dovetailed and synergized with the initiatives taken by EdCIL.
- 3.6. Project activities identified under CSR are to be implemented by specialized agencies, which could include - Voluntary Organizations (VO's) formal or informal Elected

local bodies such as Panchayats, Institutes/Academic Institutions, Trusts, Self Help Groups, Govt/Semi Govt./ Autonomous organizations, Mahila Mandals, Professional Consultancy organization etc.

4. EXECUTING AGENCY/ PARTNERS:

- 4..1. EdCIL will seek to identify suitable programmes for implementation in line with the CSR objectives of the Company and also benefit the stakeholders and the community for which those programmes are intended. These works would be done through:
 - Community based organizations whether formal or informal;
 - Elected local bodies such as Panchayats;
 - Voluntary Agencies (NGOs);
 - Institutes/Academic Organizations;
 - Trusts, Missions;
 - Self-help Groups;
 - Government, Semi-Government and autonomous organizations;
 - Standing Conference of Public Enterprises (SCOPE);
 - Mahila Mandals/ Samitis;
 - Contracted agencies for civil works;
 - Professional Consultancy Organizations.

5. Monitoring and Feedback

- 5.1. To ensure effective implementation of the CSR programmes undertaken at each project, a monitoring mechanism will be put in place by the project head. The progress of CSR programmes under implementation at project will be reported to Executive Director on a quarterly basis.
- 5.2. The CSR coordinator at the corporate office will conduct impact studies on a periodic basis, through independent professional third parties/professional institutions, especially on the strategic and high value programmes.
- 5.3. Projects and other offices will also try to obtain feedback from beneficiaries about the programmes.
- 5.4. Appropriate documentation of the EdCIL CSR Policy, annual CSR activities, executing partners, and expenditure entailed will be undertaken on a regular basis and the same will be available in the public domain.
- 5.5. CSR initiatives of the Company will also be reported in the Annual Report of the Company.

6. The Composition of the CSR Committee

The members of the CSR Committee are as follows:

- i. Dr. Harshad Patel, Non-official Part time director, EdCIL – Chairperson

- ii. Prof. E. Vayunandan, Non-official Part time director, EdCIL – Member
- iii. Shri Dinkar Asthana, Nominee Director, MEA, Member

The below board level CSR Sub-Committee has the following members:

- i. Dr. KL Sarkar, Executive Director (Corporate Planning), EdCIL – Member
- ii. Mr. P.K.S. Shishodia, Chief General Manager (EIS&EPS), EdCIL – Member secretary
- iii. Mr. Sandeep Goel, Chief General Manager (Fin.) – Company Secretary

7. Average net profit of the company for last three financial years

Net Profit before tax	
Particulars	In Rs. Crores
2015-16	46.98
2016-17	47.28
2017-18	54.91
Total NPBT	149.19
Average NPBT	49.73
2% of Average NPBT of previous 3 years	0.9946

Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)

A total of Rs.99.46 lacs (2% of Average Net Profit) is prescribed CSR-SD expenditure.

Rupees Thirteen Thousand of prescribed CSR expenditure for year is unspent.

8. Details of CSR spent during the Financial Year 2018-19.

Manner in which the amount is spent during year is detailed below:

(1) Sl. No	(2) CSR project or activity Identified.	(3) Sector in which the Project is covered	(4) Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	(5) Amount outlay (budget) project or programs wise	(6) Amount spent on the projects or programs Sub-heads:		(7) Cumulative expenditure up to the reporting period	(8) Amount spent: Direct or through implementing agency
					(1) Direct expenditure on projects or programs	(2) Overheads		
1	Contribution to 44 CRPF Martyrs Bharat ke Veer under MHA, Gol.	Army Welfare	New Delhi	Rs.23.00 lakhs	Rs.23.00 lakhs	NIL	Rs.23.00 lakhs	The DIG(IT) Central Reserve Police Force.
2	Contribution of Swachh Bharat Kosh	Health	New Delhi	Rs. 12.00 lakhs	Rs. 12.00 lakhs	NIL	Rs. 35.00 lakhs	Direct
3	CSR assistance for mechanized cotton picking machines to the marginal cotton farmers with appropriate technology	Social	M.P.	Rs. 10.00 lakhs	Rs. 10.00 lakhs	NIL	Rs. 45.00 lakhs	The Cotton Corporation of India Ltd. Delhi
4	Sponsoring Olympic standard Wrestling Mats in Baghpat for Sports persons in Baghpat district in U.P.	Sports	Baghpat, UP	Rs.7.00 lakhs	Rs.6.80 lakhs	NIL	Rs.51.80 lakhs	SATYA Foundation.

(1) Sl. No	(2) CSR project or activity Identified.	(3) Sector in which the Project is covered	(4) Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	(5) Amount outlay (budget) project or programs wise	(6) Amount spent on the projects or programs Sub-heads:		(7) Cumulative expenditure up to the reporting period	(8) Amount spent: Direct or through implementing agency
					(1) Direct expenditure on projects or programs	(2) Overheads		
5	Sponsorship of One Tata Magic Vehicle for Students and carriage of Mid day meal to various schools in Namsai district, interior of Arunachal Pradesh	Education	Namsai, Arunachal Pradesh	Rs.6.00 lakhs	Rs.6.00 lakhs	NIL	Rs.57.80 lakhs	Deputy Commissioner, Namsai CSR Scheme.
6	Providing Digital classroom/Labs in Two State Govt Girls schools in an aspirational District.	Education	Chhatisgarh	Rs.6.00 lakhs	Rs.6.07 lakhs	NIL	Rs.63.87 lakhs	IL & FS
7	Conduction of Camps in Rural areas for Ayushman Bharat registration and awareness	Health	PAN India	Rs. 35.46 lakhs	Rs. 35.46 lakhs	NIL	Rs. 99.33 lakhs	CSC e-governance Services India Ltd.

9. The amount of Rs thirteen thousand unspent during FY 2018-19 shall be spent during 19-20.

10. Responsibility Statement

The implementation and Monitoring of CSR policy is in compliance with CSR objectives and policy of the Company.

Conservation of energy / Technology adoption

(i)	The steps taken or impact on conservation of energy.	<p>The following steps have been implemented in EdCIL:</p> <ul style="list-style-type: none"> The entire Building Lighting system has been changed to LED System from the earlier conventional tube lights. Air-conditioning System is being operated in an optimal condition. Sensor Lighting System is being implemented on trial basis on certain portion of the building. The Electrical / Mechanical equipments are being kept in good conditions by maintaining regular AMC.
(ii)	The steps taken by the company for utilising alternate sources of energy.	<ul style="list-style-type: none"> The Solar Power Lights are used in Canteen. Solar power lights are used in Street Lighting. Solar power Water Heater is installed.
(iii)	The capital investment on energy conservation equipments.	<ul style="list-style-type: none"> As of now the Capital Investment made for energy conservation is around Rs. 2.5 lakhs.

Foreign Exchange Earnings and OUTGO

a. Earnings in Foreign Exchange

(Rs.in Lacs)

Particulars	March 31 2019	March 31 2018
Export of goods on F.O.B. basis	3794.65	6664.08
Revenue from Overseas Education (Placement) Projects	53.18	7.91

b. Expenses in foreign currency

Particulars	March 31 2019	March 31 2018
Value of imports on C.I.F. basis (Stock in trade)	-	42.08
Travelling(Foreign)	1.00	33.78
Expenditure in overseas education (placement) projects	82.31	51.03
Rent paid	7.59	1.00
Total	90.90	127.89

Achievements against MOU targets for FY 2018-19

i. Turnover - Revenue from Operations (Rs. Cr.) – 10 marks:

2017-18 (Rev Est)	Best in 5 years	MoU Targets					Achv.	Marks achieved
		Ex	V.G	Good	Fair	Poor		
220	170.28	260	250	230	220	210	317.27	10

ii. Operating Profit as percentage of Revenue from operations (Net) (%) – 20 marks:

2017-18 (Rev Est)	Best in 5 years	MoU Targets					Achv.	Marks achieved
		Ex	V.G	Good	Fair	Poor		
15	24.56	17	16	15	14	13	13.09	4.36

iii. PAT as percentage of Average Net Worth (%) - 20 marks:

2017-18 (Rev Est)	Best in 5 years	MoU Targets					Achv.	Marks achieved
		Ex	V.G	Good	Fair	Poor		
27	75	35	30	25	23	21	28.96	15.2

iv. New orders received during the year:

Performance Criteria	Marks	2017- 18 (Est)	Best in 5 years	MoU Targets					Achv.	Marks achieved
				Ex	V.G	Good	Fair	Poor		
New orders received during the year (Rs. In Cr.)	5	200	250	220	210	205	200	195	356.67	5

v. Development or Revenue from new products or product with new features:

Performance Criteria	Marks	MoU Targets					Achv.	Marks achieved
		Ex	V.G	Good	Fair	Poor		
Implementation of process automation in 2 educational institutions (Date)	5	31.1.19	15.2.19	28.2.19	15.3.19	31.3.19	21.01.2019 and 31.01.2019	5

vi. Completion of milestone of clients orders / agreement without time overrun (%):

Performance Criteria	Marks	2017-18 (Est)	Best in 5 years	MoU Targets					Achv.	Marks achieved
				Ex	V.G	Good	Fair	Poor		
Completion of milestones of client's orders / agreements without time overrun for clients order of Rs. 2 crore and above (%)	10	100	100	100	95	90	85	80	100%	10

vii. Trade Receivables (Net) as number of days of Revenue from Operations (Gross):

Performance Criteria	Marks	2017-18 (Est)	Best in 5 years	MoU Targets					Achv.	Marks achieved
				Ex	V.G	Good	Fair	Poor		
Trade Receivable (Net) as number of days of Revenue from Operations (Gross) (No. of days)	10	120	30	100	115	130	140	150	149.15	2.2

viii. Human Resource Management :

Sl.	Performance Criteria	Marks	MoU Targets					Achv.	Marks achieved
			Ex	V.G	Good	Fair	Poor		
1.	Assessment of level in line with People capability Maturity Model (PCMM) or equivalent in the CPSE and placing the matter before the board for taking a decision whether to go for upgradation in level and, if yes, getting the approval for the timelines from the Board. If no, justifiable reason to be recorded in the Board Resolution. (Date)	5	15.12.18	15.1.19	31.1.19	15.2.19	28.2.19	12.12.18	5
2.	Online Human Resource Management System (HRMS) Implementation (consisting of online employee data administration, employee self-service, exit procedure, talent management, etc.) and its integration with finance (Date).	5	15.12.18	15.1.19	31.1.19	15.2.19	28.2.19	14.12.18	5

ix. Other Sector specific result oriented measureable parameters:

Performance Criteria	Unit	Marks	MoU Targets					Achv.	Marks achieved
			Ex	V.G	Good	Fair	Poor		
Creation of web portal for "Study in India"	Date	10	1.12.18	31.12.18	15.1.19	31.1.19	15.2.19	1.12.18	10
Total									71.76*

**The score is as per self assessment and subject to final evaluation by DPE.*

CERTIFICATE ON CORPORATE GOVERNANCE**To****The Members****EdCIL (India) Limited****New Delhi**

We have examined the compliance of conditions of Corporate Governance by EdCIL (India) Limited for the year ended 31st March, 2019, as stipulated in Guidelines on Corporate Governance for Central Public Sector Enterprises issued by Department of Public Enterprises (DPE), Government of India.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination has been limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance as stipulated in the said regulations and guidelines. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us and based on representations made by the Management, we certify that as on 31st March, 2019, the Company has complied with the Guidelines on Corporate Governance for Central Public Sector Enterprises, 2010 issued by DPE.

We further state that such compliance is neither an assurance as to the future viability of the Company nor efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Divya Gupta & Associates
Practicing Company Secretary

Sd/-

Date: 04.07.2019

(Divya Gupta)

Place: New Delhi

Membership No.7792

COP No. 8530

Brief Profile of Directors



Shri Diptiman Das,
CMD (DIN 07255933)

Shri Diptiman Das took over as Chairman and Managing Director, EdCIL (A Govt. of India Mini Ratna Enterprise) during July, 2015. Shri Das has been a member of Indian Railway Accounts Services (IRAS) of 1986 batch.

He is a Post Graduate in Economics from Delhi School of Economics. Shri Das holds a PGDM from Xavier Institute of Management, Bhubaneswar and an MBA from Australian Graduate School of Entrepreneurship (AGSE) at Swinburne University. Shri Das previously held several senior Positions on Indian Railways, Indian Tea Board and Rail Tel Corporation of India Ltd.

He brings with him extensive experience in strategy, project evaluation and management spanning across public sector, autonomous bodies and different wings of Government. Shri Das has contributed to conceptualization, planning and execution of several green field Railway new Lines, electrification and telecom mega projects. He has received extensive professional training within India and overseas.

Shri Das is credited with leading EdCIL on high growth path with the Company turnover having increased 4X from Rs. 78 crores during FY 14-15 to Rs. 288 crores during FY 17-18.

Shri Das also led the overall revamping of the Company including introduction of new business verticals of online testing and digital education services in the Company. Under his leadership, the company launched the “Study in India” Campaign for Govt of India to rapidly increase the number of inbound foreign students wanting study in India



Shri Prashant Agarwal, MHRD
Nominee Director (DIN 08126092)

Shri Prashant Agarwal, and officer of Indian Railway Stores Services (2002 Batch) has taken over the Charge of Government Nominee Director of EdCIL on 23.03.2018.

After graduating in Civil Engineering from MNIT/Jaipur, he joined Indian Railways as Assistant Materials Manager in 2003. After that he held various important positions during his tenure on South Western Railway/ Hubballi, Diesel Locomotive Works/ Varanasi and North Western Railway/ Jaipur i.e. Sr. Materials Manager/ Bangalore, Deputy Chief Materials Manager/Import/DLW and Chief Information Officer/NWR.

Presently he is working as Director in Deptt of Higher Education, Ministry of HRD, New Delhi on deputation.

He has wide experience in procurement of Goods & Services (Including Import Procurement) and in ICT (Information and Communication technology).

Shri Robert Shetkintong is currently posted as Joint Secretary (Parliament and Coordination) in the Ministry of External Affairs, New Delhi. He is a member of Indian Foreign Service. He has held many responsible positions including diplomatic assignments in Rome, Slovenia and Tanzania during his service. He has been on the Board of EdCIL (India) Ltd since 21.05.2019.



Shri Robert Shetkintong, MEA
Nominee Director (DIN 08642781)



Dr. Harshad A. Patel, Independent Director (DIN 07725362)

Dr. Harshad A Patel born on June 24, 1971 in Gujarat has been on the Board of Directors of the Company since February 07, 2017 as Non-official Part Time/ Independent Director. He has around 21 years of excellent career in education sector. Presently, he is Vice Chancellor in Indian Institute of Teacher Education, Gandhinagar, a State University established by Government of Gujarat. He is a member of Western Regional Committee of National Council for Teacher Education (NCTE). He had been Associate Professor in SUG College of Education Ahmedabad, Gujarat since 1998 to 2019. Besides education, he has been Special Officer for media at Chief Minister's Office Gujarat in the year 1998. He has also been Editor of educational theme based monthly magazine "Aditya Kiran" since last 14 years. He is Master of Journalism and Ph.D in Education.

Prof. E. Vayunandan, M.A. (Public Administration), M.Phil and Ph.D has around 31 years of teaching experience and research experience to his credit. He worked in IGNOU from August 1987 to 6th March, 2017. He has contributed to the disciplines of Public Administration and Disaster Management. He was involved in the development of BDP elective courses in Public Administration, Master of Public Administration, Post Graduate and Certificate Diploma in Disaster Management. He was the programme coordinator of Ph.D. programme, Master of Public Administration, Post Graduate Diploma in Urban Governance. He had five authored and edited books to his credit. Four students have been awarded Ph.D. Degree under his supervision. He has contributed eight Research Papers and eight Articles to the reputed National and International Books and Journals. His areas of research are



Dr. E. Vayunandan, Independent Director (DIN 07737382)

Administrative Theory, Governance, Labour administration and Public policy. He worked as Director of National ODL Centre for Local Governance.

He was co-organising secretary of International Conference on Disaster Management: Cooperative Networking in South Asia, Governance and Development: issues and strategies and workshop on livelihood options for Disaster Risk Reduction. He has been involved in training of civil servants organised by various National and State level institutions. He was investigator of National Disaster Management Authority – IGNOU project on

Capacity Building in Disaster Management for Govt officials and representatives of Panchayat Raj Institutions and rural local bodies at district level. He was member of Project Team of IGNOU and Minister of Agriculture, Govt. of India on “Community Awareness on Disaster Preparedness”. He has been appointed as Vice-Chancellor of Yashwantrao Chavan Maharashtra Open University, Nashik, Maharashtra, India on 8th March, 2017.

ANNEXURE-XI-A

**Contracts or Arrangements with related parties U/s 188(1) Form AOC-2
(Pursuant to clause (h) of sub-section(3) of section 134 of the Act and Rule 8(2)
of the Companies (Accounts) Rules, 2014) (Year 2018-19)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section(1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

S.No.	Particular	Details
1	Details of contracts or arrangements or transactions not at arm's length basis	
(a)	Name(s) of the related party and nature of relationship	NIL
(b)	Nature of contracts/arrangements/transactions	N.A.
(c)	Duration of the contracts/arrangements/transactions	N.A.
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
(e)	Justification for entering into such contracts or arrangements or transactions	N.A.
(f)	date(s) of approval by the Board	N.A.
(g)	Amount paid as advances, if any:	N.A.
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	N.A.
2	Details of material contracts or arrangement or transactions at arm's length basis	
(a)	Name(s) of the related party and nature of relationship	Nil
(b)	Nature of contracts/arrangements/transactions	N.A.
(c)	Duration of the contracts/arrangements/transactions	N.A.
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	N.A.
(e)	Date(s) of approval by the Board, if any:	N.A.
(f)	Amount paid as advances, if any:	N.A.

INFORMATION AND DETAILS OF REMUNERATION ETC. OF MANAGERIAL PERSONNEL (RULE 5(2) OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (Appointment and Remuneration of Managerial Personnel), Rule 2014.

EdCIL (India) Limited



Sl. No.	Name	Desig./ Nature of Work	Remuneration received (Rs. in lakhs)	Nature of employment whether Contractual or otherwise	Qualification of the Employee	Experience of the Employee in yrs	Date of commencement of Employment	The Age of Employee as on 31 st March, 2019 (in yrs)	Last employment held before joining the Company	% of eq. shares held by the employee	Whether related to Dir./ Manager if so name of Manager
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)	(xi)	(xii)
1	DIPTIMAN DAS	CMD	5959000	Board Level	MA (Economics), MBA, PGDBM, LLB	33 Years	24.07.2015	59	Ministry of Railways	Nil	NO
2	SANDEEP GOEL	CGM	4366136	Regular	ICWA	27 Years	15.11.2016	51 Years	SAIL	Nil	No
3	GS SREEDHAR	DGM	4084275	Regular	B.Tec(Electronics), M.Tec.	36 Years	26.06.1990	58 Years	DRDO	Nil	No
4	KPS SHISHODIA	DGM	3816689	Regular	LLB, MCOM, PGDHRM	33 Years	07.10.1998	50 Years	CEL	Nil	No
5	MANOJ KUMAR	ED	3511952	Regular	B.Tec. MBA	23 Years	01.08.2017	50 Years	TERM, Ministry of Telecommunication	Nil	NO
6	SK LOKHANDE	DGM	4716119	Regular	BE (Civil)	Retired on 28.02.2019					
7	MG NANDEESH BABAU	DGM	3727308	Regular	BE(Civil), MTec	25 Years	04.04.1996	50 Years	Board of Apprentice Trainee	Nil	No
8	U S GAIKWAD	GM	3413062	Regular	B.COM, LL-B, Master in Law Studies, PGDHRM	27 Years	18.06.2008	51 Years	NSCFDC	Nil	No
9	S GHOSH	GM	3541415	Regular	MSC, MBA, PGDHRM	33 Years	22.02.1993	58 Years	CSIR	Nil	No
10	MANAS RANJAN BEHERA	DGM	3015378	Regular	B.COM, CA Inter	24 Years	25.09.2000	51 Years	NSIC	Nil	No

(a) Employed throughout the financial year under review and were in receipt of remuneration for that financial year in the aggregate of not less than Rupees One Crore and Two Lakhs; NIL.....

(b) Employed for the part of the financial year under review and were in receipt of remuneration for any part of that financial year at a rate which in the aggregate was not less than Rupees Eight Lakh and Fifty Thousand per month; NIL.....

(c) Employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. NIL.....

Study in India - Concept Note

Backdrop

With an aim to rapidly increase the number of inbound overseas students into India in the next five years, a “Study in India” programme has been approved by SFC on 15.03.2018. The programme aims to increase the inflow of inbound international students through a systematic brand-building, marketing, social media and digital marketing campaigns. To start with the programme targets inbound students for a period of two years for the academic year 2018-19 and 2019-20. The programme would involve partnership with 160 select Indian institutes/universities (based on NIRF and NAAC rankings) and will be focused on 30 target countries across South-East Asia, Middle East and Africa.

Statistics

India is yet to harness the full potential of its wide education network to attract international students. We are ranked 3rd in terms of Higher Educational network with ~38000 Colleges and ~800 universities. Currently, ~45,000 (as per the UNESCO Institute of Statistics) (*11,250 per year) international students (accounting for ~1% of global international student mobility) are studying in Indian higher educational institutions making India the 26th ranked country among the top destinations for International student mobility globally.

India's aspiration should be to grow 3.5 to 5.5 times to attract 1.5 to 2.5 lakhs international students by 2022, beating the rate of growth of popular education destinations and rise to ~15th in the world. This will double India's

market share of global education exports from less than 1 percent to 5 percent in five years with an estimated revenue of ~6500-7000 INR Crores.

Although India technically witnessed a 12 percent CAGR in inbound foreign students since 2009 to 2016, this is to be viewed against the backdrop of a very narrow base. India, with its vast educational network has been operating at this narrow base number of International students' population (e.g. 20,000 in 2009). Other benchmark countries, who have established themselves as preferred destinations in the recent past, have exhibited higher CAGR over equivalent periods (i.e. when their Incoming International student population base was similar to India) with a much smaller educational network.

Strategy

To fulfill its aspiration of becoming one of the top 20 destinations for international students, a comprehensive strategy has been developed whose aim will be to elevate India's position in the global education landscape by hosting 1.5 to 2 lakh international students every year by 2023.

Firstly, we would aim to **Unlock demand from target source countries** which would involve a comprehensive go to market strategy supported by a targeted marketing campaign using social media having following key inputs:

1. The website including Mobile App would be the bed-rock of the strategy connecting potential candidates/students to 160 select participating

Indian Institutions/Universities duly supported by a helpline call centre.

2. A detailed social media campaign will be built around creation of the brand “Study in India” and Brand promotion.
3. Country-specific dossiers for 30 target countries based on primary and secondary market research.
4. Considerable research and analysis will be done in the early phase to target the countries and to build the brand image. Sufficient branding of the programme would be done through creation of logo, taglines, corporate films, brochures, etc.
5. “Education India Day” will be held in each of the target country, which would include seminars/workshops/presentations, cultural, culinary and fun events for students like quizzes, fun-games followed by the participating institutes
6. Conduct of an global online examination (Ind-TAS) to ensure quality of inbound students.
7. Facilitation Centre, both overseas and international.
8. Accreditation of channel partners,
9. Entering into collaboration/MOUs with partner institutes/organizations for student exchange/recruitment.
10. Marketing and PR activities covering all forms physical media(TVs, radio, billboards, Jingles, etc.)
11. Engagement of a Strategic consulting firm to formulate and hand-hold during the implementation of the strategy and

conduct updated market research and proved analytics.

The next focus would to **strengthen supply of high-quality institutions** in host country through continuous addition of premium institutions catering to International Students, developing an “international friendly” accreditation & ranking framework and generating value-for-money seats for international students. The following are the key items under this:

1. Improvement of quality and readiness by increasing participation of premier education institutes catering to International Students
2. As part of the empanelling framework, create an internationally accepted system for ranking and empanelling
3. Creating value-for-money seats for international students

Lastly, the focus would be on **creation of an enabling governance environment** to improve the ease and entry of international students. The following would be the key items under this:

1. Simplify the VISA/FRRO and internship policies to attract high-quality students, especially from target countries
2. Mutual recognition of institutions/universities in the target countries
3. Modification of UGC/AICTE rules is required to enhance the movement of inbound international students (for e.g. increase the cap of 15% supernumerary seats where required)

Fee Waiver

There would be no specific scholarship offered as part of the programme and only waiver will be offered to the students on the basis of their merit.

1. 100 % waiver (100% waiver on Course fees only) to the top 25% of the students,
2. 50 % waiver (50% waiver on Course fees only) to the next 25% of the students,
3. 25 % waiver (25% waiver on Course fees only) to the next 25% of the students,
4. No waiver will be offered to the remaining 25 % of the students

The cost of the waiver in case of Govt. institutes will be re-appropriated from the existing funding to those institutes and there will be no additional cash outflow for the same. The private institution will be encouraged to devise similar schemes for their own institutions.

Nodal agency

EdCIL (India) limited the only CPSE under MHRD has been nominated as the 'Implementing Agency' to develop the strategy and oversee the implementation of Study in India programme.

Annexure XII

Summary of Projects Completed / Ongoing During the Year 2018-19 of Digital Educational System

DES Department – Ongoing Project

Sl. No.	Name of State / UT	Name of Client	Name of Project	Status of Project
1.	Delhi	Department of Education, Government of Delhi.	Implementation of Smart Classrooms in 503 schools.	In execution phase.
2.	Delhi	Department of Education, Government of Delhi.	Implementation of Smart Classrooms in 150 schools.	In execution phase.
3.	Sikkim	Department of social justice, Empowerment, and welfare, Sikkim.	Implementation of smart classrooms solution in 290 schools (500 Units) in Sikkim.	In execution phase.
4.	Arunachal Pradesh	Directorate of Elementary Education, Arunachal Pradesh	Implementation of 852 Smart Classrooms in 426 Schools of Arunachal Pradesh	In execution phase.
5.	Assam	Directorate of CHAR Development Areas Assam, Govt. of Assam.	Implementation of smart classrooms solution in 841 schools (1682 Units) in Assam.	In execution phase.
6.	Karnataka	Department of Minorities Affairs, Govt. of Karnataka.	Implementation of Smart Classrooms in 609 classrooms in 474 schools.	In execution phase.
7.	Madhya Pradesh	NHSRCL.	To provide consultancy in setting up the Next. Gen. smart classroom for NHSRCL.	In execution phase.
8.	Delhi	Department of Education, Government of Delhi.	Implementation of Connected Classrooms in 944 Schools.	In execution phase.

DES Department (Project Completed) – International

Sl. No.	Name of State / Country	Client	Name of Project	Status
1.	Mauritius	Republic of Mauritius	Supply, Commissioning and Maintenance of Tablets with related Hardware at Primary Schools under Early Digital Learning Programme (EDLP) Project, Phase – II for grade 3	Commissioning Completed.

DES DEPARTMENT (PROJECT COMPLETED) - DOMESTIC

Sl. No.	Name of State / UT	Name of Client	Name of Project	Status of Project
1.	Karnataka	Department of Minorities, Govt. of Karnataka.	Implementation of Smart Classrooms in 464 classrooms in 287 schools.	Commissioning Completed.
2.	Uttar Pradesh	Department of Social Welfare, Govt. of U.P.	UP Social Welfare - Supply, Installation, Commissioning and Technical Support for (25) Rajkiye Ashram Padati Schools in U.P. for Department of Social Welfare, Govt. of U.P.	Commissioning Completed.
3.	Uttar Pradesh	Department of Tribal Development, Govt. of U.P.	UP Tribal Development Department - Supply, Installation, Commissioning and Technical Support for (08) Rajkiye Ashram Padati Schools in U.P. for Department of Tribal Development, Govt. of U.P.	Commissioning Completed.
4.	Uttar Pradesh	Department of Social Welfare, Govt. of U.P.	UP Social Welfare - Supply, Installation, Commissioning and Technical Support for (36) Rajkiye Ashram Padati Schools in U.P. for Department of Social Welfare, Govt. of U.P.	Commissioning Completed.
5.	Maharashtra	AAI.	Implementation of 2 Computer Labs for Airport High School with Storage Furniture.	Commissioning Completed.
6.	Madhya Pradesh	AAI.	Implementation of 3 Smart Classroom and 1 lab in Gondia, AAI.	Commissioning Completed.
7.	Rajasthan	Army Public School.	Implementation of Smart Classrooms in Army Public Schools.	Commissioning Completed.

Summary of Projects Completed / Ongoing during F.Y. 2018-19

Online Testing and Assessment Services Division

(a) International

(i) Completed Projects: -

- 1) **Nepal** – Embassy of India, Kathmandu, Nepal - Holding of Online Computer Based Test (Entrance Exam) for selection of Nepalese Students for admission to various courses - BE, B.Pharm, BSc [Ag], BSc [Dairy Tech], B.Sc. (Nursing), MBBS (Self-Financing) etc. on scholarship basis under the Scheme of Ministry of External Affairs (MEA), Government of India – 2018-19 – **Completed.**

(b) National

1. **Bhopal** - All India Institute of Medical Sciences (AIIMS-Bhopal) - Conduct of Online Computer Based Test for Recruitment to the Posts of Nursing & Sr. Nursing Posts – 2018-19 – **Completed.**
2. **Bhubaneswar** (Odisha) – Odisha Adarsh Vidyalaya Sangathan (OAVS) – Conduct of Online Computer Based Test for recruitment of Principals and Teachers – 2018-19 – **Completed.**
3. **Bhubaneswar** (Odisha) – All India Institute of Medical Sciences (AIIMS) – Conduct of Online Computer Based Test for Recruitment of 46 various categories of posts and also Online Computer Based Skill Test for the Post of Office Assistant - 2018-19- **Completed.**
4. **Chennai** - Airports Authority of India-Southern Region (AAI-SR) Conduct of Online Computer Based Test for Recruitment to the Posts of Junior Assistant (Fire Services) and Senior

Assistant (Electronics) – 2018-19 – **Completed.**

5. **Kolkata** - Power Grid Corporation India Limited (PGCIL-ER-I), Conduct of Online Computer Based Test for Recruitment of Diploma Trainees – 2018-19 – **Completed.**
6. **Lucknow** (Uttar Pradesh) – Uttar Pradesh Power Corporation Limited (UPPCL) – Conduct of Online Computer Based Test for Recruitment of various posts - 2018-19 – **Completed.**
7. **Mumbai** – Airports Authority of India-Western Region (AAI-WR) – Conduct of Online Computer Based Test for Recruitment to the Posts of Senior Assistant (Accounts) / Senior Assistant (Steno) / Assistant (Office) / Junior Assistant (Drawing-Civil) / Junior Assistant (Drawing-Electrical) / Junior Assistant (ACR) for PWD Category under Special Recruitment Drive – 2018-19 – **Completed.**
8. **New Delhi** – IRCON International Limited – (IRCON Phase- IV) Conduct of Online Computer Based Test for Recruitment to the posts of (S&T), AO & AM (HR), Finance, Engineer and HR posts – 2018-19- **Completed.**
9. **New Delhi** – Delhi Development Authority (DDA)- Conduct of Online Computer Based Test for Recruitment to the posts of Junior Engineer (Civil & Electrical) and various other posts – 2018-19 – **Completed.**
10. **New Delhi** – Export Inspection Council (EIC) – Conduct of Online Computer Based Test for Recruitment to the Posts of Technical Officers, Accounts Officer and Section Officer - 2018-19 – **Completed.**

11. **New Delhi** – Kendriya Vidyalaya Sangathan (KVS) - Conduct of Online Computer Based Test for Limited Departmental Examination – 2018-19 – **Completed.**
12. **New Delhi** – Navodaya Vidyalaya Sangathan (NVS) – Conduct of Online Computer Based Skill Test (Typing) for the Post of LDC and LDC/Storekeeper 2018-19 – **Completed.**
13. **New Delhi** – Delhi Subordinate Services Selection Board (DSSSB)– Conduct of Online Computer Based Test for Recruitment to the Posts of PGT and TGT for various Departments of Government of NCT of Delhi - 2018-19 – **Completed.**
14. **New Delhi** – Airports Authority of India (AAI) – Inviting Online Applications for Recruitment of Management Trainees through GATE Scores – 2018-19 – **Completed.**
15. **New Delhi** – National Cooperative Development Corporation (NCDC) – Conduct of Online Computer Based Test for Recruitment of various categories of posts - 2018-19 – **Completed.**
16. **New Delhi** – Dedicated Freight Corridor Corporation of India Limited (DFCCIL) – Conduct of Online Computer Based Test for Recruitment of Executive (EO), Junior Executives (N5), Multi-Tasking Staff (N3) and Multi-Tasking Staff (N1) – 2018-19 – **Completed.**
17. **New Delhi** – Dedicated Freight Corridor Corporation of India Limited (DFCCIL) – Conduct of Physical Efficiency Test for Recruitment to the Post of Multi-Tasking Staff (N3) and Multi-Tasking Staff (N1) – 2018-19 – **Completed.**
18. **New Delhi** – Central Council for Research in Ayurvedic Sciences (CCRAS) - Conduct of Online Computer Based Test for Recruitment of Senior Research Fellow (SRF) - 2018-19 – **Completed.**
19. **New Delhi** – Airports Authority of India-Headquarters (AAI-HQ) - Conduct of Online Computer Based Test for Recruitment to the Posts of Junior Engineers and Managers in various disciplines – 2018-19 – **Completed.**
20. **New Delhi** – Employees' State Insurance Corporation (ESIC) – Conduct of Online Computer Based Test for Recruitment to the Posts of IMO, Junior Engineer (Civil & Electrical) and Paramedical Posts – 2018-19 – **Completed.**
21. **New Delhi** –GAIL India Limited (GAIL) – Conduct of Online Computer Based Test for Recruitment of various Non-Executives Posts – 2018-19 – **Completed.**
22. **New Delhi** – RailTel Corporation of India Limited (RAILTEL) - Conduct of Online Computer Based Test for Recruitment of Technical Executives – 2018-19 – **Completed.**
23. **New Delhi** – India Trade Promotion Organization (ITPO) - Conduct of Online Computer Based Test for Recruitment of to the Posts of Deputy Managers and Senior Assistant (Electrical) – 2018-19 – **Completed.**
24. **Patna** - Power Grid Corporation India Limited (PGCIL-ER-II), Conduct of Online Computer Based Test for Recruitment of Diploma Trainees – 2018-19 – **Completed.**
25. **Patna** –National Thermal Power Corporation (NTPC-Patna), Conduct of Online Computer Based Test for Recruitment of Diploma Trainees (DTs) for BRBCL, KBUNL and NPGC–Patna - 2018-19 – **Completed.**
26. **Raipur** (Chhattisgarh) – Chhattisgarh State Power Holding Corporation Limited (CSPHCL) - Conduct of Online Computer Based Test for Recruitment to the post of Assistant Engineer and Junior Engineer, etc – 2018-19 – **Completed.**

Summary of Projects Ongoing / Completed during the Year 2018-19 of Overseas Education Services

(Country / Clients Name / Project Name / Status)

Placement Projects:

S.No	Name of Country / State	Name of the Client	Name of the Project	Status of the Project
1				
	Afghanistan	Afghan Ministry of Higher Education, Kabul, Afghanistan	Placement of Afghan students in EdCIL associated institutions in Under Graduate Programmes for 2015-16 Batch	Completed
2	Bhutan	Royal Government of Bhutan, Thimpu	Placement of Bhutanese students in EdCIL associated institutions in Under Graduate Programmes for 2015-16 Batch	Completed
3	Bhutan	Royal Government of Bhutan, Thimpu	Placement of Bhutanese students in EdCIL associated institutions in Under Graduate Programmes for 2016-17 Batch	Ongoing
4	Bhutan	Royal Government of Bhutan, Thimpu	Placement of Bhutanese students in EdCIL associated institutions in Under Graduate Programmes for 2017-18 Batch	Ongoing
5	Bhutan	Royal Government of Bhutan, Thimpu	Placement of Bhutanese students in institutions empanelled under "Study In India" in Under Graduate Programmes for 2018-19 Batch	Ongoing
6	Self Financing Students from Various Countries		Placement of Self Finance Students in the Hotel Management programmes for 2018-19	Ongoing
7	New Delhi	Ministry of External Affairs	Placement of Nepalese students in EdCIL associated institutions in BAMS / Doctoral Programmes for 2014-15	Completed

S.No	Name of Country / State	Name of the Client	Name of the Project	Status of the Project
8	New Delhi	Ministry of External Affairs	Placement of Nepalese students in EdCIL associated institutions in Under Graduate Programme such as B. Pharmacy, B.Sc (Nursing), Agriculture, Dairy Technology and Veterinary Programmes, B.Tech Programme for 2015-16 Batch	Completed
9	New Delhi	Ministry of External Affairs	Placement of Nepalese students in EdCIL associated institutions in Under Graduate Programme such as B. Pharmacy, B.Sc (Nursing), Agriculture, Dairy Technology and Veterinary Programmes, B.Tech Programmes for 2016-17 Batch	Ongoing
10	New Delhi	Ministry of External Affairs	Placement of Nepalese students in EdCIL associated institutions in Under Graduate Programme such as B. Pharmacy, B.Sc (Nursing), Agriculture, Dairy Technology and Veterinary Programmes, B.Tech Programmes for 2017-18 Batch	Ongoing
11	New Delhi	Ministry of External Affairs	Placement of Nepalese students in EdCIL associated institutions in various Post Graduate Programmes for 2017-18 Batch	Completed
12	New Delhi	Ministry of External Affairs	Placement of Nepalese students in institutions empanelled under "Study In India" in various Under Graduate and Post Graduate Programmes for 2018-19 Batch	Ongoing
13	New Delhi	Ministry of External Affairs	Placement of NRI/PIO/CIWG students and Disbursement of Scholarship to selected students for B.Arch Programmes under SPDC Scholarship scheme for 2014-15 Batch	Completed

S.No	Name of Country / State	Name of the Client	Name of the Project	Status of the Project
14	New Delhi	Ministry of External Affairs	Placement of NRI/PIO/CIWG students and Disbursement of Scholarship to selected students for various under graduate Programmes under SPDC Scholarship scheme for 2015-16 Batch	Completed
15	New Delhi	Ministry of External Affairs	Placement of NRI/PIO/CIWG students and Disbursement of Scholarship to selected students for B.Arch Programme under SPDC Scholarship scheme for 2015-16 Batch	Ongoing
16	New Delhi	Ministry of External Affairs	Placement of NRI/PIO/CIWG students and Disbursement of Scholarship to selected students for various under graduate Programmes under SPDC Scholarship scheme for 2016-17 Batch	Ongoing
17	New Delhi	Ministry of External Affairs	Placement of NRI/PIO/CIWG students and Disbursement of Scholarship to selected students for various under graduate Programmes under SPDC Scholarship scheme for 2017-18 Batch	Ongoing
18	New Delhi	Ministry of External Affairs	Placement of NRI/PIO/CIWG students and Disbursement of Scholarship to selected students for various under graduate Programmes under SPDC Scholarship scheme for 2018-19 Batch	Ongoing
19	New Delhi	Ministry of External Affairs	Placement of Syrian students in institutions empanelled under "Study In India" in various Under Graduate and Post Graduate Programmes for 2018-19 Batch	Ongoing

Summary of Projects Completed / Ongoing During the Year 2018-19 of Educational Infrastructure Services & Educational Procurements Services

National:-

A.Institutional Development State Level :-

On-Going -NIL

Completed

1. **Chhattisgarh:** International Institute of Information Technology (IIIT), Raipur, Chhattisgarh (Design & Detailed Engineering Consultancy Services) - 2014-2015

(Financial Closure is under progress).

2. **Maharashtra:** Establishment of Sholapur Power Training Institute, Sholapur (Design & Detailed Engineering Consultancy Services) {Financial Closure is under progress}.
3. **New Delhi:** Repair & Renovation of Civil & Electrical Works for Copyright Office & Copyright Board (CRO & CRB) New Delhi (Financial Closure is under progress).
4. **Uttar Pradesh:** Construction of Multipurpose Hall at KHS, Agra (Main Work Completed during 2017-2018).

B.Procurement State Level :-

On-Going

1. **Punjab:** Supply, Installation and Commissioning of Furniture, IT and Laboratory equipments for Setting up of I.K. Gujral Punjab Technical University (Main Campus & its Constituents) Kapurthala Jalandhar (Punjab) – 2016-2020.

2. **Uttar Pradesh:** Procurement of Furniture, Audio & Video, UPS, EPABX System, LAN & Wi-Fi for Rajiv Gandhi Institute of Petroleum Technology (RGIPT), Rae Bareilly – 2017-2020.

3. **Karnataka:** Upgradation of Data Centre at NIMHANS, Bengaluru, Karnataka. -2018-2020

Completed

1. **Madhya Pradesh:** Supply & Installation of Furniture & other related items at ABV-Indian Institute of Information Technology and Management, Gwalior– 2014-2015.
2. **New Delhi:** Supply, Installation & Commissioning of Digital Communication System and Networking at Copy Right Board & Copy Right Office, New Delhi. - 2014-2015.
3. **New Delhi:** Procurement of Desktop Computers, MS Office, Operating Systems and Misc. Office Items for National Implementation Unit (NPIU)through PMSS.2016-2017.
4. **New Delhi:** Supply & Installation of Furniture Items at Copy Right Board & Copy Right Office, New Delhi (work physically completed during 2016-2017).
5. **Uttar Pradesh:** Supply and Installation of Furniture Items at Kendriya Hindi Sansthan (KHS), Agra (Project completed during 2017-2018).

SUMMARY OF PROJECTS COMPLETED / ONGOING DURING THE YEAR 2018-19 OF ADVISORY SERVICES

Domestic (Ongoing)

(State, Client Name, Project Name- Status)

1. **Meghalaya**, Department of Technical and Higher Education, Meghalaya. Review & Research of Education Sector of Meghalaya - Ongoing
2. **DELHI**, Ministry of Defence, Government of India. Model DPR for setting up of New Sainik Schools under PPP mode – Ongoing
3. **DELHI**, Ministry of Human Resource Development. Model DPR for setting up of 5 New IIITs - Ongoing
4. **DELHI**, Maulana Azad Education Foundation, Feasibility Report for setting-up National Institute in Alwar, Rajasthan– Ongoing

Domestic (Completed)

(State, Client Name, Project Name- Status)

1. **DELHI**, Ministry of Defence, Government of India. DPR for Indian Defence University, Binola – Completed
2. **Maharashtra**, Indian Institute of Packaging, Mumbai. DPR for Indian Institute of Packaging, Mumbai – Completed
3. **DELHI**, University Grants Commission. Revised Cost Estimate (RCE) & assistance in preparation of EFC / SFC Notes - 13 Central Universities – Completed
4. **DELHI**, Ministry of Culture, Government of India. Impact Evaluation of the scheme titled “Safeguarding the Intangible Cultural Heritage and Diverse Cultural Traditions of India” - Completed



Audit Report and Financials



Independent Auditor's Report

To the Members of **EdCIL (India) Limited**

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **EdCIL (India) Limited** ("the Company"), which comprise the balance sheet as at 31 March, 2019, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Rule 7 of Companies (Accounts) Rule, 2014 of the state of affairs of the Company as at March 31, 2019, and the profit and its cash flows for the year ended on that date.

Basis for Qualified Opinion

1) Balance of trade receivables, trade payables, and advances have not been got confirmed from counter parties in many cases but the letter of confirmations by EdCIL have been issued. The financial impact of this non-compliance, if any, could not be determined.

2) The company has made the accounting policy refer note 3.20 regarding "Prior Period Items" stating all the Income/ Expenses relating to earlier years, which do not exceed Rs 50,000/- in each case are to be treated as Income/Expenditure of current year. The aforesaid limit set by the company for the purpose has not been suggested by AS-5, "Net Profit or Loss for Period, Prior Period Items and Change in Accounting Policies". The financial impact in view of aforesaid policy adopted by the company cannot be quantified.

3) Advances received against projects, include Rs. 183.94 Lakhs (Previous Year Rs. 78.61 Lakhs) outstanding for a period more than five years and are subject to confirmation. In our opinion, liability towards this amount has ceased as the projects have already been completed and no claims against this amount have been received. This has resulted in overstatement of liabilities to the extent of Rs 183.94 Lakhs and understatement of income to that extent (Previous Year Rs. 78.61 Lakhs).

4) Provisions for expenses include Rs. 143.22 Lakhs (Previous Year Rs. 58.71 Lakhs) payable for a period of more than 5 years. The management has not been able to provide a satisfactory reply for non-settlement of the same. In absence of satisfactory reply, it is opined that liabilities are overstated by Rs. 143.22 Lakhs and profit of the company is understated to that extent (Previous Year 58.71 Lakhs).

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act,

2013 (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the financial statements.

Emphasis of Matter

Information is not available regarding classification of creditors into Micro, Small and Medium enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006. The financial impact of this non-compliance, if any, could not be determined.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information in the management report including Annexure to Board's Report and shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the audit financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India, Accounting Standards prescribed under section 133 of the Act read with Rule 7 of Companies (Accounts) Rule, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the

preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standard on Auditing (hereinafter "SAs") will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and

perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the

financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable, on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The report on the accounts of branch office of the Company, which are required to be audited under section 143(8) of the Act are audited by us.

(d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

(e) In our opinion, the aforesaid financial statements comply with the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except AS-5 "Net Profit or loss for the Period, Prior Period Items and Change in Accounting Policies" on point covered in "Basis of Qualified Opinion" at Para 2.

(f) In compliance to requirements of clause (f) of subsection (3) of section 143 of the Companies Act, 2013, we are of the opinion that the aforesaid financial statements have been prepared on a going concern basis and there is no matter which may have an adverse effect on the functioning of the Company.

(g) Being a Government Company, section 164(2) pertaining to disqualification of directors is not applicable to the Company.

(h) In compliance to requirements of clause (h) of subsection (3) of section 143 of the Companies Act, 2013, we are of the opinion that observations at para 4 and 5 in Basis of Qualification stated above might have adverse effect in relation to maintenance of accounts and other matter connected therewith.

(i) The adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, has been reported by way of "Annexure B".

(j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements Refer Note No. 37 of Financial statement;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

3. As per Directions issued by CAG of India under section 143(5) of the Companies Act 2013, we report that:

Date: 12.07.2019

Place: New Delhi

i. The Company has readymade accounting system in place i.e, tally to process all the accounting transactions, except few subsidiary records. There seem no financial impacts on integrity of accounts along with the financial implications on account of such processing.

ii. Company has not obtained any loans from outside market, hence the restructuring is ruled out.

iii. Funds received/receivable for specific schemes from Central/State agencies by company was properly accounted for/utilized as per its terms and conditions.

For Shiv & Associates

Chartered Accountants

FRN.009989N

Sd/-

Manish Gupta

(Partner)

M.No. 095518

UDIN: 19095518AAAANQ3576

ANNEXURE-A TO THE AUDITOR'S REPORT

The annexure referred to in our report of even date on the accounts of EdCIL (India) Limited for the period ended 31.03.2019, We report that:

The matters contained in paragraph 3 of the Companies (Auditor's Report) Order, 2016, are as follows:

i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;

(b) Physical verification of fixed asset at the year ending 31.03.2019 has been done by management. Discrepancies observed on such verification made on 31.03.2019 have been rectified.

(c) Company has taken leasehold land from the Okhla Industrial Development Authority title of which is in the name of company

ii) In case of inventory held at the premises of vendor the certificate of vendor as at 31.03.2019 has been provided. No other inventory has been held by the Company.

iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. In view of above, sub clause (a), (b) and (c) is not applicable.

iv) In our opinion and according to the information and explanations given to us, the company has not dealt with any loans, investments, guarantees, and security under section 185 and 186 of the Companies Act, 2013 during the period of audit. Therefore, the reporting under the clause is not applicable.

v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public as per provisions of Section 73 to 76 of Companies Act, 2013 and Company (Acceptance of Deposits) Rules, 2014, therefore the reporting under the clause is not applicable.

vi) As per the provision of sub section (1) of section 148 of the Companies Act, 2013 maintenance of cost records prescribed by the Central Government is not applicable to the company, therefore the reporting under the clause is not applicable.

vii)(a) According to the records, the company is regular in depositing undisputed statutory dues including Income Tax, GST and other statutory dues applicable to over the company.

Further there are no arrears of outstanding statutory dues as at the last date of the reporting period concerned for a period of more than six months from the date, they became due.

(b) According to the information and explanations given to us, there are no amounts payable in respect of income tax or sales tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute, therefore reporting of amounts involved and forum where dispute is pending is not applicable.

viii) The company has no loan or borrowings during the period of audit. Hence the default in repayment of loans or borrowing to a

financial institution, bank, Government or dues to debenture holders is not applicable; therefore, the reporting under the clause is not applicable.

ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the period of audit; therefore, reporting under the clause is not applicable.

x) There is no fraud by the company or any fraud on the Company by its officers or employees noticed or reported during the period of audit, therefore the reporting under the clause is not applicable.

xi) According to the exemption notification date 05th June 2015 issued by Ministry of Corporate Affairs Section 197 of Companies Act, 2013 regarding managerial remuneration is not applicable to the Government Company hence reporting under this clause is not applicable.

xii) The company is not a Nidhi Company and therefore the reporting clause is not applicable.

xiii) Yes, all the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details have been

disclosed in the Financial Statements etc., as required by the applicable accounting standards.

xiv) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable.

xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with them and therefore the reporting under the clause is not applicable.

xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and therefore the reporting under the clause is not applicable.

For Shiv & Associates

Chartered Accountants

FRN.009989N

Sd/-

Manish Gupta

(Partner)

M.No. 095518

UDIN: 19095518AAAANQ3576

Date: 12.07.2019

Place: New Delhi

ANNEXURE- B TO THE AUDITOR'S REPORT

Annexure referred to in our report of even date to the members of “M/s EdCIL (India) Limited” on the accounts for the period ended 31.03.2019.

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of “EdCIL (India) Limited” (“the Company”) for the period ended 31.03.2019, in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company and the components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls

over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to

provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Date: 12.07.2019

Place: New Delhi

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future period are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company and the components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For Shiv & Associates

Chartered Accountants

FRN.009989N

Sd/-

Manish Gupta

(Partner)

M.No. 095518

UDIN: 19095518AAAANQ3576

EdCIL (India) Limited
CIN.: U74899DL1981GOI011882
Balance Sheet as at 31st March, 2019

(Amounts in ₹ lacs, unless stated otherwise)

Particulars	Note	"As at March 31, 2019"	"As at March 31, 2018"
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	4	1,000.00	200.00
(b) Reserves and surplus	5	10,220.08	9,353.00
(2) Non-current liabilities			
(a) Other long term liabilities	6	342.13	721.08
(b) Long term provisions	7	626.06	695.83
(3) Current liabilities			
(a) Trade payables	8		
(i) Total outstanding dues of MSME		253.08	1.55
(ii) Total outstanding dues of other than MSME		13,773.15	11,197.63
(b) Other current liabilities	9	8,164.68	4,496.89
(c) Short-term provisions	10	1,299.72	1,961.90
Total		35,678.90	28,627.88
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment	11		
(i) Tangible assets		4,048.07	467.55
(ii) Intangible assets		13.07	15.51
(iii) Capital work-in-progress		26.51	2.15
(iv) Intangible asset under development		16.23	16.23
(b) Deferred tax assets (net)	12	459.96	588.66
(c) Long term loans and advances	13	159.41	147.80
(d) Other non current assets	14	912.25	-
(2) Current assets			
(a) Inventories	15	672.27	503.75
(b) Trade receivables	16	12,964.85	9,617.39
(c) Cash and cash equivalents	17	7,604.69	11,456.33
(d) Short-term loans and advances	18	2,125.11	2,854.90
(e) Other current assets	19	6,676.48	2,957.61
Total		35,678.90	28,627.88

The accompanying notes comprising of summary of significant accounting policies & other explanatory information and notes to accounts form integral part of the financial statements.

As per our report of even date
For **Shiv & Associates**
Chartered Accountants
FRN:009989N

Sd/-
Manish Gupta
Partner
Membership No.: 095518

Place: New Delhi
Date: 12th July, 2019

Sd/-
Sandeep Goel
CGM (Finance)

Sd/-
Devendra Kumar Sharma
Company Secretary

For and on behalf of Board of Directors

Sd/-
Diptiman Das
Chairman & Managing Director
DIN:07255933

Sd/-
Prashant Agarwal
Govt. Nominee Director
DIN:08126092

EdCIL (India) Limited

CIN.: U74899DL1981GOI011882

Statement of Profit and Loss for the year ended 31st March, 2019

(Amounts in ₹ lacs, unless stated otherwise)

	Particulars	Note	For the year ended March 31, 2019	For the year ended March 31, 2018
	REVENUE			
I	Revenue from operations	20	31,726.56	28,871.03
II	Other income	21	396.46	546.62
III	Total Revenue (I+II)		32,123.02	29,417.65
IV	EXPENDITURE			
	Project expenditure	22	13,049.27	10,354.71
	Purchase of stock-in-trade	23	11,287.63	8,158.80
	Changes in inventories of finished goods, work in progress and stock in trade	24	(168.51)	1,757.47
	Employee benefit expenses	25	2,360.23	2,752.74
	Depreciation and amortization expenses	26	54.82	49.46
	Other expenses	27	962.52	789.02
	Corporate social responsibility expense		99.34	69.13
	Total Expenditure		27,645.30	23,931.33
V	Profit before prior period , exceptional, extraordinary items and tax (III-IV)		4,477.72	5,486.32
VI	Prior period items(net)	28	99.90	(3.52)
VII	Profit before exceptional, extraordinary items and tax (V-VI)		4,377.82	5,489.84
VIII	Exceptional items	29	(0.72)	(1.58)
IX	Profit before extraordinary items and tax (VII-VIII)		4,378.54	5,491.42
X	Extraordinary items		-	-
XI	Profit before tax (IX-X)		4,378.54	5,491.42
XII	Tax expense:			
	(1) Current tax		1,252.52	2,259.21
	(2) Deferred tax	12	128.71	(415.14)
	(3) Previous year taxation adjustment		(10.69)	51.87
	Profit for the period (XI-XII)		3,008.00	3,595.48
	Earning per equity share of Rs. 100 each fully paid up - Basic & Diluted (in Rs.per share) before extraordinary items (net of tax)		300.80	359.55
	Earning per equity share of Rs. 100 each fully paid up - Basic & Diluted (in Rs.per share)		300.80	359.55

The accompanying notes comprising of summary of significant accounting policies & other explanatory information and notes to accounts form integral part of the financial statements.

As per our report of even date
 For **Shiv & Associates**
 Chartered Accountants
 FRN:009989N

Sd/-
Manish Gupta
 Partner
 Membership No.: 095518
 Place: New Delhi
 Date: 12th July, 2019

Sd/-
Sandeep Goel
 CGM (Finance)

Sd/-
Devendra Kumar Sharma
 Company Secretary

For and on behalf of Board of Directors

Sd/-
Diptiman Das
 Chairman & Managing Director
 DIN:07255933

Sd/-
Prashant Agarwal
 Govt. Nominee Director
 DIN:08126092

EdCIL (India) Limited

CIN.: U74899DL1981GOI011882

Cash flow statement for year ended 31st March 2019

(Amounts in ₹ lacs, unless stated otherwise)

Sr. No.	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Cash flow from operating activities:		
a)	Net Profits before Tax	4,378.54	5,491.42
b)	Adjustments for:		
i)	Utilisation of Staff welfare fund	(19.26)	(14.05)
ii)	Interest income on Fixed Deposit Staff welfare fund	3.46	2.13
iii)	Depreciation and amortisation	54.82	49.46
iv)	Interest income	(302.87)	(245.57)
v)	Unrealised foreign exchange loss/gain	(18.81)	1.06
vi)	Provision written back	(8.64)	(11.47)
vii)	Liability written back	-	(148.30)
viii)	Advances written back	-	(114.49)
ix)	Other non-operating incomes	(13.03)	(26.79)
x)	Loss/(Profit) on sale/write off of Fixed Asset	(0.72)	(1.58)
c)	Operating (loss)/profit before working capital changes(a+b)	4,073.51	4,981.82
d)	Adjustments for changes in working capital:		
i)	(Increase)/ decrease in current assets	(7,410.12)	(1,243.11)
ii)	(Decrease)/increase in current liabilities	5,854.32	4,848.64
e)	Cash generated from operations (c+d)	2,517.72	8,587.35
f)	Income tax (paid)/refund	(1,690.53)	(845.12)
g)	(A) Net cash generated/(used) in operating activities (e+f)	827.19	7,742.23
	Cash flow from investing activities:		
h)	Net Purchase of fixed assets	(3,656.57)	(37.83)
i)	Net outflow in fixed deposits	(1,186.72)	(609.30)
j)	Interest income	302.87	245.57
	(B) Net cash generated/(used) in investing activities(h+i+j)	(4,540.42)	(401.56)
	Cash flow from financing activities:		
k)	Dividend paid (Including DDT)	(1,325.12)	(1,925.73)
	(C) Net cash generated/ (used) in financing activities (k)	(1,325.12)	(1,925.73)
l)	Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(5,038.36)	5,414.94
m)	Cash and cash equivalents at beginning of the period	8,463.04	3,048.10
n)	Cash and cash equivalents at end of the period (l+m)	3,424.68	8,463.04

Note:-

(1) The Cash Flow Statement has been prepared in accordance with indirect method.

(2) For breakup of cash and cash equivalents, refer Note No. 17.

The accompanying notes comprising of summary of significant accounting policies & other explanatory information and notes to accounts form integral part of the financial statements.

As per our report of even date
For **Shiv & Associates**
Chartered Accountants
FRN:009989N

Sd/-
Sandeep Goel
CGM (Finance)

Sd/-
Devendra Kumar Sharma
Company Secretary

Sd/-
Manish Gupta
Partner
Membership No.: 095518

Place: New Delhi
Date: 12th July, 2019

For and on behalf of Board of Directors

Sd/-
Diptiman Das
Chairman & Managing Director
DIN:07255933

Sd/-
Prashant Agarwal
Govt. Nominee Director
DIN:08126092

EdCIL (India) Limited

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended March 31, 2019

1. Corporate Information:

EdCIL (India) Limited ('the Company'), was incorporated in the year 1981. The Company is a Mini Ratna, Category I enterprise under the aegis of the Ministry of Human Resource Development, Government of India. The company has been offering plethora of services in all segments of Education and Human Resource sector.

2. Basis for preparation of Financial Statements

The financial statements are prepared under historical cost convention on accrual basis in accordance with the generally accepted accounting principles in India and to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The accounting policies have been consistently applied by the company except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3. Summary of Significant Accounting policies

3.1 Use of Estimates

The preparation of financial statements in conformity with the

generally accepted accounting principles in India requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, disclosure relating to contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates & assumptions and such differences are recognized in the period in which the results are known/ materialized.

3.2 Revenue Recognition

- a. In online testing and assessment services projects, there are three identifiable stages for revenue recognition. The company recognizes stage wise revenue as follows:-

Stages	Particulars/Segments covered	Percentage revenue to be recognized as per AS-9
I	Pre-examination activity till the dispatch of admit card	26%
II	Conduct of examination	71%
III	Declaration of result	3%

- b. In respect of cost plus projects, income is recognized on the basis of direct expenditure incurred up to close of the financial year by adding company's margin on direct expenditure.
- c. In respect of consultancy projects, income is recognized to the extent of consultancy fees accrued during the year in accordance with services and consultancy rendered.
- d. In respect of education fairs conducted by the company, Income is recognized on lump sum basis to the extent of participation fees agreed with client towards the educational fair.
- e. Trade income is accounted for on the basis of sales bill raised subject to supply of commodities billed.
- f. In case of other turnkey projects, income is recognized on the basis of stage completion method as determined within the framework of the agreement with the client.
- g. In respect of the projects where no stage has been achieved, the proportionate amount of expenditure is booked under work in progress.

3.3 Interest income/expense

Interest income is recognized on a time proportion basis taking into account the amount invested and the rate of interest applicable in accordance with terms of investment.

Interest earned on funds received

from clients is accounted as interest income of the company. Interest paid /credited to the clients as per explicit terms of the agreement is treated as expenditure of the company.

3.4 Fixed Assets

Tangible Assets

Tangible assets are stated at cost net of accumulated depreciation and accumulated impairment loss, if any. The cost comprises of all expenses, direct and indirect, specifically attributable to its acquisition and bringing it to its working condition for its intended use. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard performance.

Intangible Assets

Intangible assets are stated at cost net of accumulated amortization and accumulated impairment losses, if any. The cost comprises of its purchase cost and any directly attributable cost for making the asset ready for its intended use.

3.5 Depreciation and amortization

Tangible Assets

- a) Depreciation is charged on straight line method either on the basis of rates arrived at with reference

to the useful life of the assets evaluated by Technical Expert in the Company or the rates arrived based on useful life prescribed in the Schedule II of the Companies Act, 2013. Assets costing up to Rs 5000/- each are fully depreciable in the year of acquisition.

- b) Leasehold land is amortized proportionately over the duration of lease period.

Intangible Assets

Intangible assets are amortized over their respective individual estimated useful lives on a straight line basis commencing from the date the asset is available to the company for use.

3.6 Investment

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investment are made, are classified as current investments. All other investments are classified as noncurrent investments. Noncurrent investments are carried at cost less provision for diminution, other than temporary, in the value of such investments. Current Investments are valued at lower of cost and fair value determined on an individual investment basis. However, where the fair value of the investments is not ascertainable, the investments are shown at cost price.

3.7 Foreign currency transactions

Foreign exchange transactions are recorded at the exchange rate prevailing at the date of transaction. Realized gains and losses on foreign exchange transactions during the year are recognized in the Statement of Profit & Loss. Monetary assets and monetary liabilities that are determined in foreign currency are translated at the exchange rate prevalent at the date of balance sheet. The resulting exchange difference is recorded in the Statement of Profit & Loss.

3.8 Impairment of Assets

The Company assesses at each reporting date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An asset is treated as impaired, when the carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of useful life. An impairment loss is charged to Statement of Profit & loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

3.9 Employee Benefits

Employee benefits, inter-alia includes provident fund, pension, gratuity, post retirement medical facilities, compensated absences and other terminal benefits.

- a. Company's contributions paid/payable during the year to provident fund and pension fund is recognized in the Statement of Profit and Loss. The same is paid to funds administered through separate trusts.
- b. Company's liability towards gratuity, leave benefits (including compensated absences), post retirement medical facility and other terminal benefits is determined by independent actuary, at year end using the projected unit credit method. Past service costs are recognized on a straight line basis over the average period until the benefits become vested. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss. The company has subscribed to Group gratuity cash accumulation policy with LIC of India. Liability for gratuity as per actuarial valuation is paid to this fund of LIC. Liability for post retirement medical facility as per actuarial valuation is paid to fund administered through separate trust.
- c. Short term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related services are rendered.

3.10 Provisions, Contingent liabilities and Contingent Assets

Provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation on the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises where there is a liability that cannot be recognized because it cannot be measured reliably. Contingent liabilities are disclosed and not recognized.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income

are recognized in the period in which the change occurs.

3.11 Inventories

Inventories are valued at cost or net realizable value, whichever is lower. Cost includes all charges in bringing the goods to the point of sale.

3.12 Earnings per share

Earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The diluted EPS is calculated on the same line as basic EPS after adjusting for the effects of potential dilutive equity shares unless impact is anti dilutive.

3.13 Cash and Cash equivalents

Cash and cash equivalent comprises of cash in hand, cash at bank and other short term highly liquid deposits with bank with an original maturity of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

3.14 Current and Deferred taxation

- a) Current tax is determined as the amount of tax payable in respect of estimated taxable income for the period as per the provisions of Income Tax Act, 1961.
- b) Deferred tax is recognized on timing differences; being the

difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such asset. Deferred tax assets for other timing differences are recognized only to the extent that reasonable certainty exist that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet for their realisability.

3.15 Provision for Bad & doubtful debts

The company provides provision for doubtful debt for the debts outstanding for more than 5 years subject to management is of view that they are doubtful. The outstanding doubtful debt against which 100% provision has been made but which is not recoverable after all the efforts made for its recovery is written off after approval of the Board of Directors.

3.16 Provision for doubtful advances

The company provides provision for doubtful advance for the advances outstanding for more than 5 years subject to management is of view that they are doubtful. The outstanding doubtful advance against which 100% provision has been made but which is not recoverable after all the efforts made for its recovery is written off after approval of the Board of Directors.

3.17 Liabilities/Advances/ Provisions no longer required

Liabilities/Advances received/ Provisions outstanding for last five years or more where the management is of the view that they are no longer payable, refundable or required as on the date of balance sheet are written back. Claims arising, if any, after that date is charged off in the year of claim.

3.18 Claims

Claims against the company are accounted once the same are accepted by the management. Claims by the company on clients/ contractors shall be recognized on the basis of acceptance by the party on whom the claim is raised or certainly for realizing such claim felt by Management.

3.19 Liquidated damages on contracts

The liquidated damages & other liabilities on contracts which are in progress and are completed are accounted for as and when the liability is communicated/ determined by the client and accepted by the management.

3.20 Prior Period Items

Income/expenditure relating to earlier years, which do not exceed Rs.50,000/- in each case are treated as Income/ expenditure of current year.

3.21 Cash Flow Statement

Cash flow statement is prepared in accordance with the indirect method prescribed in Accounting Standard (AS) 3 on 'Cash Flow Statements'.

EdCIL (India) Limited

CIN.: U74899DL1981GOI011882

Notes to account forming part of the financial statement

Notes to account forming part of the financial statement

Note 4

(Amounts in Rs. lacs, unless stated otherwise)

Issued, subscribed and paid-up share capital		
Particulars	As at March 31,2019	As at March 31,2018
Authorized capital		
20,00,000 Equity Shares of Rs. 100/- each.	2000	2000
Total	2000	2000
Issued, Subscribed and paid-up share capital		
10,00,000 Equity Shares of Rs. 100/- each, Fully paid up.	1000	200
Total	1000	200

Reconciliation of the number of shares (In Absolute Numbers)

Particulars	As at March 31,2019	As at March 31,2018
Equity Shares at the beginning of the year	200,000	200,000
Add : Shares issued during the year	800,000	-
Equity Shares at the end of the year	1,000,000	200,000

Details of Share holder holding more than 5 % share (In Absolute Numbers)

Particulars	As at March 31, 2019		As at March 31, 2018	
Name of Shareholder	% of Holding	No. of Shares held	% of Holding	No. of Shares held
The President of India	100	1,000,000	100	200,000

Note:-The entire share capital of the company is held by Government of India.

Detail for last 5 year (In Absolute Numbers)

Particulars	Year/Aggregate No. of Shares					
	Total	2018-19	2017-18	2016-17	2015-16	2014-15
1) Equity Shares allotted as :						
a) Fully paid up pursuant to contract(s) without payment being received in cash		-	-	-	-	-
b) Fully paid up by way of bonus shares	800,000	800,000	-	-	-	-
2) Equity shares bought back	-	-	-	-	-	-
Total	800,000	800,000	-	-	-	-

Reserve & Surplus

Note : 5

(Amounts in ₹ lacs)

S.No	Particulars	"As at March 31, 2019"	"As at March 31, 2018"
a)	General Reserve		
	Opening balance	2,364.67	2,005.12
	Add:- Transfer of profits from Surplus	300.80	359.55
	Less:- Reserve used for issue of Bonus share	(800.00)	-
	Closing balance	1,865.47	2,364.67
b)	Surplus (Profit & Loss Account)		
	Opening balance	6,943.33	5,641.68
	Addition during the year	3,008.00	3,595.48
	Less : Utilized during the year		
	Transfer to general reserve	(300.80)	(359.55)
	Transfer to staff welfare fund	(15.04)	(8.55)
	Final dividend paid (Including DDT)	(601.79)	(1,203.58)
	Interim dividend paid (Including DDT)	(723.33)	(722.15)
	Closing balance	8,310.37	6,943.33
c)	Staff welfare fund*		
	Opening balance	45.00	48.37
	Addition during the Year:-		
	Transfer of profit from surplus (Profit & Loss Account)	15.04	8.55
	Interest income from fixed deposit against the fund	3.46	2.13
	Less: Utilized during the year	(19.26)	(14.05)
	Closing balance	44.24	45.00
	Total reserve & surplus (1+2+3)	10,220.08	9,353.00

* Allocation to Staff welfare fund is 0.5% of net profit after tax subject to a maximum ceiling of Rs. 45 Lakhs as per company policy.

Note: 6 Other Long Term Liabilities

(Amounts in ₹ lacs)

S.No	Particulars	"As at March 31, 2019"	"As at March 31, 2018"
a)	EMDs/Retention money/ Security Deposits from suppliers	107.88	102.85
b)	Advance against projects	234.25	618.23
	Total	342.13	721.08

Note: 7 Long Term Provisions

(Amounts in ₹ lacs)

S.No	Particulars	"As at March 31, 2019"	"As at March 31, 2018"
	Provision for Employee Benefits		
a)	Gratuity	11.58	160.65
b)	Earned/Sick leave liability	401.50	346.78
c)	Provision for post retirement medical benefit scheme	212.98	188.40
	Total	626.06	695.83

Note : 8 Trade Payables

(Amounts in ₹ lacs)

S.No	Particulars	"As at March 31, 2019"	"As at March 31, 2018"
a)	Trade Payables:-		
(i)	Due to MSME	253.08	1.55
(ii)	Due to other than MSME	13,773.15	11,197.63
	Total	14,026.23	11,199.18

Note : 9 Other Current Liabilities

(Amounts in ₹ lacs)

S.No	Particulars	"As at March 31, 2019"	"As at March 31, 2018"
a)	Advance against projects	4,409.04	2,164.81
b)	EMDs/Retention money/ Security Deposits from suppliers	1,638.49	876.93
c)	Duties & taxes	188.80	224.16
d)	Other payables	1,928.35	1,230.99
	Total	8,164.68	4,496.89

Note : 10 Short Term Provisions

(Amounts in ₹ lacs)

S.No	Particulars	"As at March 31, 2019"	"As at March 31, 2018"
a)	Income tax	850.52	1,299.22
b)	Provision for employee benefits		
	(i) Earned/Sick leave liability	40.24	32.53
	(ii) Performance related pay	289.38	213.12
	(iii) Ex- Gratia	52.86	37.77
	(iv) Provision for pension scheme	58.86	373.41
	(v) Provision for post retirement medical benefit scheme	7.86	5.85
	Total	1,299.72	1,961.90

Note No. 11 Schedule of fixed assets as at 31st March, 2019

(Amounts in ₹ lacs)

		Gross Block				Accumulated Depreciation/Amortization				Net Block	
		1	2	3	4	5	6	7	8	9	10
S. No	Item of Assets	" As at April 1, 2018 "	Addition during the year	Deletion/ Adjustment during the year	"As at 31 March, 2019"	" Upto April 1, 2018 "	Depreciation/ Amortization for the year	Sale/ adjustment during the year	Upto March 31, 2019	As at March 31, 2019	As at March 31, 2018
	(A) TANGIBLE ASSETS										
a)	Leasehold land-Plot No. 18A, Sector 16A, Noida*	212.63	-	-	212.63	52.56	2.36	-	54.92	157.71	160.07
b)	Leasehold land-Plot No. A 22, Sector 153, Noida**	-	3,601.75	-	3,601.75	-	16.23	-	16.23	3,585.52	-
c)	Building	228.12	-	-	228.12	73.70	3.57	-	77.27	150.85	154.42
d)	Electrical equipments	201.66	6.81	4.84	203.62	119.81	12.28	3.72	128.37	75.23	81.85
e)	Office machinery & equipments	72.79	14.66	0.45	86.99	57.99	5.29	0.07	63.20	23.77	14.80
f)	Furniture & fixtures	122.36	3.60	-	125.96	108.09	2.53	-	110.61	15.34	14.27
g)	Vehicles	8.66	-	8.66	-	8.23	-	8.23	-	-	0.43
h)	Computer system-hardware	147.85	22.48	2.65	167.66	112.45	21.65	0.64	133.46	34.20	35.40
i)	Computer server & networks	34.65	-	-	34.65	31.45	0.62	-	32.07	2.58	3.20
j)	Fire extinguisher	18.73	-	-	18.73	16.77	0.34	-	17.11	1.63	1.96
k)	Carpet & venetian blinds	14.26	0.20	-	14.46	13.09	0.13	-	13.22	1.24	1.17
	TOTAL (A)	1,061.69	3,649.50	16.60	4,694.57	594.14	65.00	12.66	646.46	4,048.07	467.55
	(B) INTANGIBLE ASSETS										
l)	Computer software	29.84	3.61	-	33.45	14.33	6.05	-	20.38	13.07	15.51
	TOTAL (B)	29.84	3.61	-	33.45	14.33	6.05	-	20.38	13.07	15.51
	(C) CAPITAL WIP										
m)	Extension of building	2.15	-	2.15	-	-	-	-	-	-	2.15
n)	Pre operative Expenses*** (Refer note 26 & 27)	-	26.51	-	26.51	-	-	-	-	26.51	-
	TOTAL (C)	2.15	26.51	2.15	26.51	-	-	-	-	26.51	2.15
	(D) Intangible Asset under Development										
o)	ERP software****	16.23	-	-	16.23	-	-	-	-	16.23	16.23
	TOTAL (D)	16.23	-	-	16.23	-	-	-	-	16.23	16.23
	Grand total (A+B+C+D)	1,109.92	3,679.62	18.75	4,770.76	608.47	71.05	12.66	666.85	4,103.87	501.44
	Previous year figures	1,080.28	41.85	12.21	1,109.92	568.78	49.26	9.77	608.47	501.44	511.49

*Leasehold land is amortised proportionately over 90 years from the date of lease dead from 1-1-1995.

** Leasehold land is amortised proportionately over 90 years from the due date of lease dead from 4-11-2018.

*** Preoperative expenses under the head Capital Work in Progress are in relation to leasehold land acquired by the company at A-22, Sector 153, Noida till the time of completion of construction.

**** Intangible asset under development for ERP Software is in relation to the cost for designing for "To Be" process and identifying information system requirements.

Note : 12 Deffered Tax Assets (Net)

(Amounts in ₹ lacs)

S.No	Particulars	"As at March 31, 2019"	"As at March 31, 2018"
a)	Deferred Tax Assets:		
i)	Provision for leave salary	128.63	131.27
ii)	Provision for doubtful debts & advances	44.22	52.56
iii)	Provision for project expenses	4.91	2.83
iv)	Provision for gratuity	139.44	223.06
v)	Provision for PRP	84.27	73.76
vi)	Provision for Ex-Gratia	15.39	13.07
vii)	Provision for post retirement medical benefits	64.30	67.22
viii)	Provision for pension scheme	17.14	129.23
	Sub-Total (A)	498.30	693.00
b)	Deferred Tax Liabilities:		
i)	Depreciation	38.34	104.34
	Sub-Total (B)	38.34	104.34
	Deffered Tax Assets (Net) (A-B)	459.96	588.66

Note : 13 Long Term Loans and Advances

(Amounts in ₹ lacs)

S.No	Particulars	"As at March 31, 2019"	"As at March 31, 2018"
a)	Advance to suppliers and others		
	Unsecured, Considered doubtful	24.34	24.34
	Less : Allowance for doubtful Advances	(24.34)	(24.34)
b)	Capital Advances		
	Doubtful	35.37	35.37
	Less : Allowance for doubtful Advances	(35.37)	(35.37)
c)	Security deposits/Earnest money		
	Unsecured, Considered good	145.84	138.36
d)	Loan to employees of company		
	Secured, Considered good	12.37	9.44
	Secured, Not considered good	1.20	-
	Total	159.41	147.80

Note : 14 Other Non Current Assets

(Amounts in ₹ lacs)

S.No	Particulars	" As at March 31, 2019 "	"As at March 31, 2018"
a)	Prepaid Expenses (Lease Rent)*	912.25	-
	Total	912.25	-

* Pertains to one time lease rent paid for 90 years for leasehold land taken from Noida Authority.

Note :15 Inventories

(Amounts in ₹ lacs)

S.No	Particulars	" As at March 31, 2019 "	"As at March 31, 2018"
a)	Goods in transit	638.95	453.30
b)	Civil-Work in progress	33.32	50.45
	Total	672.27	503.75

Note : 16 Trade Receivables

(Amounts in ₹ lacs)

S.No	Particulars	" As at March 31, 2019 "	"As at March 31, 2018"
a)	More than Six Months		
	i) Unsecured, Considered good	3,140.65	3,787.46
	ii) Doubtful	92.16	92.16
	Less: Allowance for doubtful debts	(92.16)	(92.16)
b)	Others		
	i) Unsecured, Considered good	9,824.20	5,829.93
	Total	12,964.85	9,617.39

Note : 17 Cash & Cash Equivalents

(Amounts in ₹ lacs)

S. No	Particulars	" As at March 31, 2019 "	"As at March 31, 2018"
a)	Cash and Cash equivalents		
i)	Foreign currency in Hand*	0.90	0.03
ii)	Balance with scheduled banks		
	In Current accounts**	2,709.12	4,263.01
iii)	Cheques in Hand	714.66	-
iv)	Fixed deposits maturing in 3 months	-	4,200.00
	Sub total (As per AS 3 Cash Flow Statement)	3,424.68	8,463.04
b)	Other bank balances		
i)	In Fixed deposits (Free)	3,788.76	2,885.50
ii)	In Fixed deposits (Lien against bank gurantee/ Letter of credit etc.)	339.87	57.29
iii)	In Fixed deposits (Against staff welafre fund)	51.38	50.50
	Sub total	4,180.01	2,993.29
	Total (a+b)	7,604.69	11,456.33

Notes:-

*Foreign currency in hand consists of 1300 USD at the cloing rate of Rs. 69.1713 Rs. Per USD.

* **Balance with Scheduled Banks in current accounts includes Rs. 5.09 Crore is related to various TSG projects which will be used for respective projects only.

Note :18 Short Terms Loans and Advances

(Amounts in ₹ lacs)

S.No	Particulars	" As at March 31, 2019 "	"As at March 31, 2018"
a)	Secured Considered Good		
	i) Loan to employees	20.30	15.80
b)	Unsecured, Considered Good		
	i) Tax deducted at source*	1,662.58	1,534.56
	ii) GST	327.88	773.58
	iii) Capital advance	-	337.10
	iv) Advance to suppliers & others	114.35	193.86
	Total	2,125.11	2,854.90

* Includes Rs. 22.30 Lakhs for the financial year 2017-18.

Note :19 Other Current Assets

(Amounts in ₹ lacs)

S.No	Particulars	" As at March 31, 2019 "	"As at March 31, 2018"
a)	Interest accrued but not due on fixed deposits	40.42	36.13
b)	Income accrued but not due*	4,130.35	1,696.66
c)	Income tax refund receivable	933.17	680.62
d)	Prepaid expenses	24.87	11.89
e)	Work in progress-services	238.17	42.42
f)	Claim recoverable**	109.73	109.73
g)	Other amounts receivable***	1,199.77	380.16
	Total	6676.48	2957.61

*Income accrued but not due represent the income which have been accrued as per our accounting policy but not due as per agreements with clients.

** Claim recoverable is against the refund due for service tax for which department had ordered for sanction of refund vide their order dated 25-04-2019.

*** Other amount receivable include funds sanctioned to us by the clients including MHRD against TSG projects of Rs. 1175.15 Lakh.

Note : 20 Revenue from Operation

(Amounts in ₹ lacs)

S. No	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
a)	Sale of products		
i)	Digital education system	12,526.90	11,667.17
ii)	Educational procurement	902.07	719.12
b)	Sale of services		
i)	Online testing and assessment services	12,169.83	11,046.30
ii)	Technical support group	4,759.72	4,692.52
iii)	Overseas Education Services	1,173.78	230.77
iv)	Advisory and skilling & training services	169.56	305.24
c)	Educational infrastructure services	24.70	209.91
	Total	31,726.56	28,871.03

Note : 21 Other Income

(Amounts in ₹ lacs)

S. No	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
a)	Interest income	302.87	245.57
b)	Exchange variation gain	71.92	-
c)	Provisions written back	8.64	11.47
d)	Liability written back	-	148.30
e)	Advances written back	-	114.49
f)	Rental income	-	23.37
g)	Other non operating income	13.03	3.42
	Total	396.46	546.62

Note : 22 Project Expenditure

(Amounts in ₹ lacs)

S. No	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
a)	Online testing and assessment services	7,852.46	5,756.17
b)	Technical support group	4,217.00	4,147.62
c)	Overseas Education Services	920.97	91.68
d)	Advisory and skilling & training services	39.14	131.55
e)	Educational infrastructure services	19.70	227.69
	Total	13,049.27	10,354.71

Note : 23 Purchase of stock-in-trade

(Amounts in ₹ lacs)

S. No	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
a)	Digital education system	10,466.17	7,365.55
b)	Educational procurement	821.46	793.25
	Total	11,287.63	8,158.80

Note : 24 Changes in inventories of finished goods, work in progress and stock in trade

(Amounts in ₹ lacs)

S. No	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
a) Opening :-			
i)	Work in progress- Civil	50.46	9.85
ii)	Goods in transit-Stock in trade	453.30	2,251.38
	Subtotal (A)	503.76	2,261.23
b) Closing			
i)	Work in progress- Civil	33.32	50.46
ii)	Goods in transit-Stock in trade	638.95	453.30
	Subtotal (B)	672.27	503.76
	Decrease /(Increase) (A)-(B)	(168.51)	1,757.47

Note : 25 Employee Benefit Expenses

(Amounts in ₹ lacs)

S. No	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
a)	Salaries and wages	1,735.55	1,611.24
b)	Rent of officers' accommodation	18.34	17.79
c)	Contribution to provident fund & employee deposit linked insurance	137.90	122.22
d)	Contribution to employee state insurance	1.19	1.49
e)	Gratuity	87.21	135.67
f)	Group insurance	2.47	1.19
g)	Medical insurance	9.68	9.03
h)	Productivity linked incentives (PRP)	113.58	166.96
i)	Ex-Gratia payment	31.25	21.84
j)	Medical expenses	85.48	60.09
k)	Welfare expenses	39.99	39.55
l)	Provision for post retirement medical benefits scheme	26.43	192.26
m)	Contribution to pension scheme	71.16	373.41
	Total	2,360.23	2,752.74

Note : 26 Depreciation and amortization expenses

(Amounts in ₹ lacs)

S. No	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
a)	Depreciation of tangible assets	65.00	46.24
	Less:- Transferred to Pre operative expenses (Refer note 11)	(16.23)	-
b)	Amortization of intangible assets	6.05	3.22
	Total	54.82	49.46

Note :27 Other Expenses

(Amounts in ₹ lacs)

S. No	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
a)	Recruitment expenses	22.35	31.14
b)	Postage, Telephone & Telex	8.68	26.87
c)	Travelling & Conveyance	82.34	65.06
d)	Electricity & Water charges	50.39	39.29
e)	Generator set exp.	15.00	12.05
f)	Insurance exp.	0.69	1.83
g)	Car running & maintenance	1.42	1.06
h)	Printing & stationery	26.34	33.01
i)	Repairs & Maintenance:-		
(i)	Office equipment	30.52	15.53
(ii)	Premises	95.44	60.46
j)	Advertisement & Publicity	13.26	9.08
k)	Legal & Professional charges	40.08	176.50
l)	Auditor's remuneration	4.67	5.13
m)	Bank charges	5.95	1.54
n)	Membership and subscription	4.97	5.75
o)	Board meetings expenses	5.05	7.14
p)	Other miscellaneous expenses	34.52	31.25
q)	Books & periodicals	1.26	1.09
r)	Consultancy fee	8.46	72.79
s)	Rent paid*	18.60	10.13
t)	Business promotion expenses	45.32	61.27
u)	Interest & Penalty	2.51	1.46
v)	Security expenses	56.68	38.59
w)	Seminar & Training	20.02	18.51
x)	Net loss on foreign currency transaction and translation	-	62.49
y)	Rebate & discount	368.00	-
	Total	962.52	789.02

* Net of Rs. 10.28 Lakhs transferred to pre operative expenses, Refer Note no.11

Note : 28 Prior Period Item

(Amounts in ₹ lacs)

S. No	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
a)	Prior period expenditure	138.81	7.89
b)	Less:-Prior period income	(38.91)	(11.41)
	Net prior period expenditure/(income)	99.90	(3.52)

Note : 29 Exceptional Items

(Amounts in ₹ lacs)

S. No	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
a)	Net Loss/(Profit) on sale/written off of fixed asset	(0.72)	(1.58)
	Total	(0.72)	(1.58)

EdCIL (India) Limited

Notes to account forming part of the financial statements as at and for the year ended March 31, 2019

30. Employee Benefit Obligations

The disclosures regarding the employee benefit plans applicable to the employees of the company are as follows:

Defined Benefit plan

a) The principal actuarial assumptions used for employee benefit plan were as follows:

Particulars	Gratuity		Leave encashment/ Sick leave liability		Post retirement medical benefit	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Discount rate	7.80%	7.73%	7.80%	7.73%	7.80%	7.73%
Future salary increase	5.50%	5.50%	5.50%	5.50%	-	-
Expected rate of return on plan assets	7.66%	7.73%	-	-	-	-
Future medical premium increase	-	-	-	-	2.00%	2.00%

b) The components of amounts recognized in the statement of profit and loss for employee benefit plans are as follows:

Amounts (Rs. in lakhs)

Particulars	Gratuity		Leave encashment		Sick leave liability	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Current Service cost	43.14	37.42	32.96	29.73	15.65	14.59
Past service cost	-	88.33	-	-	-	-
Interest cost	49.82	38.00	16.40	14.50	12.92	9.63
Expected return on plan asset	(37.40)	(36.50)	-	-	-	-
Net Actuarial loss	31.65	17.17	35.35	60.30	5.91	15.95

Particulars	Gratuity		Leave encashment		Sick leave liability	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Expense to be recognized in statement of profit and loss	87.21	144.41	84.71	104.53	34.48	40.18

- c) The movements in the benefit obligations for employee benefits plan over the period are as follows:

Amounts (Rs. in lakhs)

Particulars	Gratuity		Leave encashment		Sick leave liability	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Beginning of year	644.52	506.61	212.18	193.40	167.13	128.53
Acquisition adjustment	3.74	-	2.51	-	0.47	-
Current Service cost	43.14	37.42	32.97	29.73	15.65	14.59
Past service cost	-	88.33	-	-	-	-
Interest cost	49.82	38.00	16.40	14.50	12.92	9.63
Actuarial loss	36.75	17.17	35.34	60.30	5.91	15.95
Benefits paid	(59.69)	(43.29)	(43.19)	(85.77)	(16.55)	(1.58)
End of period	718.28	644.52	256.21	212.17	185.53	167.13

- d) Changes in the fair value of plan assets of gratuity fund from beginning to end of reporting period is as follows:-

Amounts (Rs. in lakhs)

Particulars	Gratuity Fund	
	March 31, 2019	March 31, 2018
Plan assets at beginning of the period	483.86	486.65
Adjustment in the opening value	-	(1.33)
Return on plan assets	45.59	36.79
Contribution	239.42	6.78
Benefits payments	(59.09)	(43.29)
Fund management charges	(3.08)	(1.73)
Fair value of plan assets at the end of the period	706.70	483.86

- e) For outsourced/contractual staff for TSG projects of MHRD, EdCIL is not liable to pay any gratuity.

Defined contribution plan:**Amounts (Rs. in lakhs)**

Particulars	March 31, 2019	March 31, 2018
Contribution to provident fund & employee deposit linked insurance	137.90	122.22
Employer's contribution as per Employees' State Insurance Act, 1948	1.19	1.49
Contribution to Pension Scheme	71.16	-

31. Related party transactions:

In accordance with the requirements of Accounting Standard - 18 'Related Party Disclosures' the names of the related party where control/ability to exercise significant influence exists, along with the aggregate amount of transactions and period end balances with them as identified by the management are given below:

Name of the related party	Nature of relationship
Diptiman Das	Chairman and Managing Director
Devendra Kumar Sharma	Company Secretary

Amounts (Rs. in lakhs)

Particulars	Chairman and Managing Director		Company Secretary	
	For the year ended March 31, 2019	For the year ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2018
Salary, allowances & perks	31.31	26.77	14.97	2.02
Defined contributions-Contribution to national pension scheme & provident fund	10.21*	2.61	0.93**	-
Performance related pay	4.47	-	-	-
Medical, leased accommodation, leave encashment	13.60	21.01	0.12	-
Total	59.59	50.39	16.02	2.02

* includes arrear amounting Rs. 4.98 lakh for contribution to national pension scheme related to previous years.

** includes arrear amounting Rs. 0.12 lakh for contribution to national pension scheme related to previous years.

Notes:-

- a) The company has provided an air-conditioned car to the Chairman & Managing director for official and private use in terms of Ministry of Finance, Department of Expenditure circular No. 4(12)/82-BPE (WC) dated 01.04.1987 as amended from time to time. A sum at the rate of Rs. 2000/- is being recovered towards the use of car for personal purpose.
- b) The company has provided furnished leased accommodation to CMD. A sum of Rs. 2.39 lakhs (Previous Year: Rs 1.85 lakhs) has been recovered towards house rent recovery and soft furnishing recovery.
- c) The company has incurred Rs. 9.47 lakhs (Previous Year: Rs. 6.15 lakhs) as inland travel and Rs. 6.13 lakhs (Previous Year: 6.87 lakh) as foreign travel for CMD's official travel during the year.

32. a) Earnings in foreign exchange:**Amounts (Rs. in lakhs)**

Particulars	March 31, 2019	March 31, 2018
Export of goods on F.O.B. basis	3974.65	6664.08
Export of Services (Overseas Education Projects)	53.18	7.91

b) Expenses in foreign currency:**Amounts (Rs. in lakhs)**

Particulars	March 31, 2019	March 31, 2018
Value of imports on C.I.F. basis (Stock in trade)	-	42.08
Travelling (Foreign)	1.00	33.78
Expenditure on overseas education projects	82.31	51.03
Rent paid	7.59	1.00
Total	90.90	127.89

33. Disclosure of construction contracts (AS-7)**Amounts (Rs. in lakhs)**

Particulars	March 31, 2019	March 31, 2018
Contract revenue recognized during the year	48.32	209.91
For the contracts in progress		
Aggregate amount of costs incurred up to reporting date	631.15	614.01
Recognized profits up to reporting date	63.11	37.77
Amount of advances received up to reporting date	960.00	930.00
Gross amount due from customers for the contract work presented as an asset.	-	-

34. The company has carried out the assessment on impairment of assets in terms of accounting policy on **"Impairment of Assets"**. The company assesses no indication for impairment in the value of assets at the reporting date. Therefore, no impairment loss recognized during the year.
35. In respect of export of goods to Mauritius, there is a composite agreement with the contractor i.e. purchase price of goods includes the warranty cost portion as well which cannot be bifurcated whereas there is a separate agreement with the customer for sale of items and warranty cost and accordingly revenue from warranty cost would be booked on accrual basis from the date of installation of goods.

36. Corporate Social Responsibility

Amount (Rs. in lakhs)

Sr. No.	Particulars			Particulars
1	Gross amount required to be spent by the company during the year			99.46
2	Amount spent during the year on:			
		Paid	Yet to be paid	Total
(i)	Construction/acquisition of any asset			Nil
(ii)	On purpose other than (i) above:-			
a)	Swacch Bharat, Government of India	12.00	-	12.00
b)	Contribution to Bharat ke Veer under MHA, Gol.	23.00	-	23.00
c)	CSR assistance for mechanized cotton picking to the marginal cotton farmers with appropriate technology, in collaboration with Cotton Corporation of India Limited, a Govt. of India CPSE.	10.00	-	10.00
d)	Sponsoring Olympic standard Wrestling Mats in Baghpat for Sports persons in Baghpat district in UP.	6.80	-	6.80
e)	Sponsorship of One TATA Magic Vehicle for Students and carriage of mid-day-meals to DC office in Aspirational District -Namsai, Arunachal Pradesh	6.00	-	6.00
f)	Providing Digital classroom/Labs in two State Govt Girls schools in Raigarh Distt of Chhattisgarh for Education Support.	-	6.07	6.07
g)	PM Jan Arogya beneficiary scheme registration camps under Ayushman Bharat through CSC Academy of CSC E Governance Services India Ltd. under Ministry of Electronics & Information Technology, GOI.	35.46	-	35.46
	Total			99.33
	Amount under spent			0.13
3	Contribution to a trust controlled by the company in relation to CSR expenditure as per AS-18, Related party Disclosures			Nil

37. Contingent Liability

1. There are eight pending court cases against ex-regular employees and project based employees in respect of which amount of any liability is indeterminable.
2. Bank performance guarantee issued by banks on behalf of the company amounting to total of Rs.2.54 Crore.
3. The company was awarded the work of construction of eleven residential school complexes in Karnataka. The work was awarded to the contractor M/s. Vinyasa Engineers Pvt. Ltd .The Company did not pay the amounts due to the contractor on account of delay in the receipt of final payments from the Government of Karnataka. The contractor filed an arbitration claim against the company and the arbitrator passed an award amounting to Rs. 1.77 crores against the company during the year 2008-09. The company did not accept this claim and challenged it in the court of Civil Judge, Bangalore. The company had paid Rs. 0.48 Crore towards settlement against R.A. bill of the contractor. Another creditor amounting to Rs.0.12 Crore is already being carried forward in the books of account. The company expects verdict in its favour and hence the provision for the balance amount of Rs. 1.17 crores (Previous Year: Rs. 1.17 crores) has not been made in the books of accounts.
4. M/s. Multiplzone had filed civil suit in the lower court for recovery of Rs. 13.95 lakh along with interest in FY 2006-07 in respect of supply of software for which payment was not processed by EdCIL due to late supply of software and consequent non acceptance by client. The case was rejected by the lower court as suit was time barred. M/s. Multiplzone has moved an appeal in High Court, Delhi contesting against the judgment of lower court. Corresponding to the claim of M/s. Multiplzone, provision of Rs. 7.68 lakh exists in the books of accounts. For the balance amount, no provision made in the books of accounts as company expects verdict in its favour.
5. An applicant has filed a suit in UP State Consumer Dispute Redressal Commission, Lucknow for not providing admit card for the entrance examination for IIIT Hyderabad in the FY 2014-15. The District Consumer Forum awarded Rs. 0.06 lakhs plus interest to the applicant. The company has filed an appeal against the same in State Commission, Lucknow citing the fact that there was no consumer-service provider relationship between the company and the applicant. Hence no provision has been made in the books of accounts for the said sum of Rs. 0.06 lakhs. (Previous Year: 0.06 lakhs).
38. Based on the information available and on basis of response received from creditor confirmation letters sent, the company has identified 11 vendors as micro and small enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.

39. Remuneration to Auditors:

Amounts (Rs. in lakhs)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
As Auditor		
-For Statutory Audit	2.75	2.75
-For Statutory Audit of previous year	-	0.50
-For Tax Audit	1.50	1.50
-Out of Pocket Expenses	0.42	0.38
Total	4.67	5.13
As Advisor and in any other capacity:		
-For Certification (Included in project Expenditure)	2.37	1.87
-For Certification (other)	0.36	0.33
Total	7.40	7.33

40. In accordance with Accounting Standard – 29, particulars of provisions are as under (Amounts in brackets represent previous year figure)

Amounts (Rs. in lakhs)

Particulars	Gratuity	Income tax	Post retirement medical scheme	Earned/ Sick leave liability	Performance related pay	Ex Gratia	Provision for pension	Provision for doubtful debts/ advance
(a) Provision at the beginning of the period	644.52	1299.22	194.24	379.31	213.12	37.77	373.41	151.87
	(506.61)	(663.55)	(1.98)	(321.93)	(47.34)	(15.93)	(-)	(151.87)
(b) Addition during the year	133.45	1252.52	26.58	122.17	113.58	34.90	-	-
	(181.20)	(2259.21)	(192.26)	(68.46)	(166.96)	(21.84)	(373.41)	(-)
(c) Amounts used/ reversal during the year	59.68	1299.22	-	59.74	37.32	19.81	314.56	-
	(43.29)	(1623.54)	(-)	(39.84)	(1.18)	-	(-)	(-)
(d) Provision at the end of the period (a)+(b)-(c)	718.29	1252.52	220.83	441.74	289.38	52.86	58.85	151.87
	(644.52)	(1299.22)	(194.24)	(379.31)	(213.12)	(37.77)	(373.41)	(151.87)

41. Board of directors has proposed dividend on equity shares of Rs. 950 Lakh (Rs.95 per equity share) excluding dividend distribution tax for the FY 2018-19, out of which Rs.600 Lakh has been paid as interim dividend during the year FY 2018-19 which is subject to approval of shareholders at the annual general meeting of the company.
42. In compliance with Accounting Standard (AS) - 20 "Earning per share" (AS-20), the elements considered for computation of Earnings per share (Basic & Diluted) are as under:

Amounts (Rs. in lakhs)

Description	March 31, 2019	March 31, 2018
Profit After Tax but before extraordinary items(Rupees)	3008.00	3595.48
Extraordinary Items	-	-
Profit After Tax after extraordinary items(Rupees)	3008.00	3595.48
Weighted Average number of Equity Shares used for computing Earnings Per Share (Basic & Diluted) (In Absolute Number)	10,00,000	10,00,000*
Earnings Per Share (Basic & Diluted) (Rupees)	300.80	359.55
Face Value Per Share (Rupees)	100	100

* Earning per share for previous year has been restated using adjusted weighted average no. of equity shares for computing earnings per share (Basic & diluted) for financial year 2017-18 due to issue of Bonus Shares in FY 2018-19 as per AS-20-"Earning Per Share".

43. Segment Reporting

- (A) The Company has identified the following Business segments as primary segments in accordance with the requirements of AS-17, "Segment reporting"
- (a) Digital Education System (DES)
 - (b) Online Testing And Assessment Services (OTAS)
 - (c) Technical Support Group (TSG)
 - (d) Others

(Amounts Rs. in lakhs)

	Particulars	Year ended 31 March 2019	Year ended 31 March 2018
1	Revenue		
	Digital Education System	12,526.90	11,667.17
	Online Testing and Assessment Services	12,169.83	11,046.30
	Technical Support Group	4,759.72	4,692.52
	Others	2,270.11	1,465.03
	Total	31,726.56	28,871.03

	Particulars	Year ended 31 March 2019	Year ended 31 March 2018
2	Expense		
	Digital Education System	10,318.51	9,215.97
	Online Testing and Assessment Services	7,852.46	5,756.17
	Technical Support Group	4,217.00	4,147.62
	Others	1,780.42	1,151.22
	Total	24,168.39	20,270.98
3	Net Result		
	Digital Education System	2,208.39	2,451.20
	Online Testing and Assessment Services	4,317.37	5,290.13
	Technical Support Group	542.72	544.90
	Others	489.69	313.83
	Total	7,558.17	8,600.06
	Add:-Other Incomes	396.46	546.62
	Less:-Unallocated Expenses	3,576.08	3,655.24
	Net Profits before tax	4,378.54	5,491.42
	Less:-Tax Expense	1,370.54	1,895.94
	Profits after tax	3,008.00	3,595.48
4	Total Assets as at March 31, 2019		
	Digital Education System	5,537.40	2,373.78
	Online Testing and Assessment Services	5,727.62	5,750.13
	Technical Support Group	902.79	444.15
	Others	797.05	1,049.33
	Unallocated	22,714.04	19,010.49
	Total	35,678.90	28,627.88
5	Total Liabilities as at March 31, 2019		
	Digital Education System	9,582.52	4,522.47
	Online Testing and Assessment Services	3,068.31	4,819.61
	Technical Support Group	331.16	199.76
	Others	1,044.24	1,657.34
	Unallocated	10,432.60	7,875.70
	Total	24,458.83	19,074.88

EdCIL (India) Limited

Notes to account forming part of the financial statements as at and for the year ended March 31, 2019

(B) The Company has identified the following Geographical Segments as secondary segments in accordance with the requirements of AS-17, "Segment reporting"

(a) Mauritius

(b) Others

(Amounts Rs. in lakhs)

	Particulars	Year ended 31 March 2019	Year ended 31 March 2018
1	Revenue of the geographical segments identified		
	Mauritius	3,570.99	6,664.08
	Others	28,155.57	22,206.95
	Total	31,726.56	28,871.03
2	Expenses of the geographical segments identified		
	Mauritius	2,273.94	5,296.69
	Other	21,894.45	14,974.29
	Total	24,168.39	20,270.98
3	Assets of the geographical segments identified		
	Mauritius	350.00	656.89
	Other	12,614.85	8,960.50
	Total	12,964.85	9,617.39
4	Liabilities of the geographical segments identified		
	Mauritius	268.93	1,142.11
	Other	13,757.30	10,057.07
	Total	14,026.23	11,199.18

44. Previous Year Figures have been realigned/recast/regrouped/reclassified to conform the current year's presentation, wherever considered necessary.

As per our report of even date

Sd/-

Sd/-

For Shiv & Associates

Sandeep Goel

Devendra Kumar Sharma

Chartered Accountants

CGM(Finance)

Company Secretary

FRN:009989N

Sd/-

Manish Gupta

Partner

Membership No.: 095518

Sd/-

Diptiman Das

Sd/-

Prashant Agarwal

Place: New Delhi

Chairman & Managing Director

Govt. Nominee Director

Date: 12th July, 2019

DIN:07255933

DIN:08126092



(EdCIL participation in Seminar on SAEIEC)



(CSR activities of EdCIL)



(CSR activities of EdCIL)



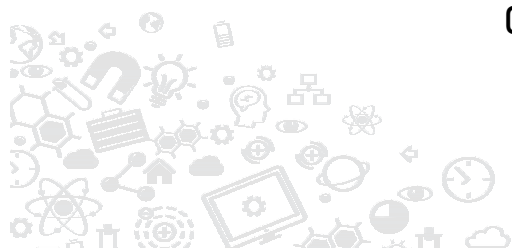
(EdCIL participation in Swachh Bharat)



(Examination Command Centre Inauguration)



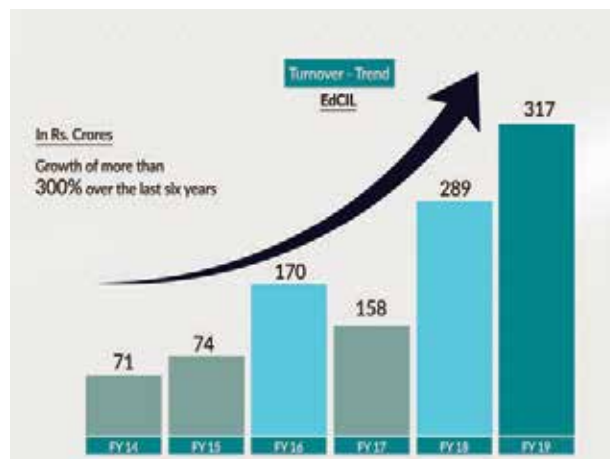
(Yoga day Celebration in EdCIL)





(Civil projects undertaken by EdCIL)







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