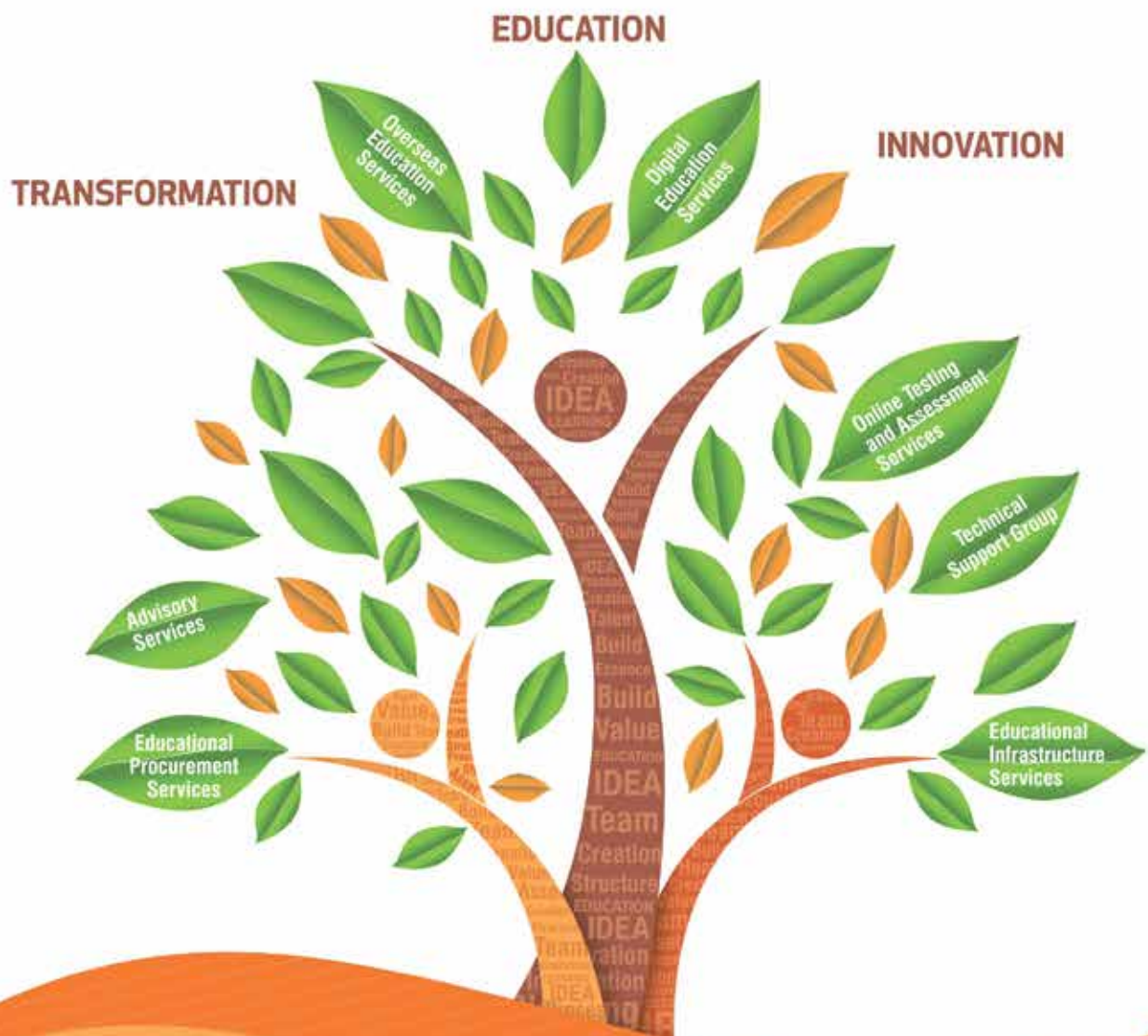


“Growing Omnidirectional”



Annual Report 2019-20



CONTENTS



Vision and Mission Statements	4-5
Corporate Information	06
EdCIL's Growth Journey Over a Decade	09
Chairman's Speech	11
Corporate Communications	14
Directors' Report	25
Annexures to Directors' Report	34
Supplementary Audit Comments by CAG	52
Audit Report and Financials	95
Financial Statements for the year ended 31 st March, 2020	105



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”.





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 Anil Kumar Rai
Jt. Secretary (Parl & Cord.),
MEA Nominee



Shri Manoj Kumar
Chairman & Managing Director



Dr. Renuka Mishra
Director (TE), MHRD
MHRD Nominee

Board of Directors during the Year 2019-20

Chairman-Cum-Managing Director

Shri Manoj Kumar (Appointed w.e.f. 01.12.2019)
Shri Diptiman Das (Superannuated on 30.11.2019)

Nominee Director

Shri Robert Shetkintong- (Appointed on 21.05.2019)
Mrs. Nutan Kapoor Mahawar- (Cessation 27.04.2019)
Shri Prashant Agarwal- (Cessation on 21.11.2019)
Mrs. Renuka Mishra- (Appointed on 21.11.2019)

Independent Director

Prof. E. Vayunadan (Cessation 07.02.2020)
Dr. Harshad A Patel (Cessation 07.02.2020)

Chief Financial Officer

Shri Sandeep Goel

Company Secretary

Shri Devendra K Sharma



Board of Directors (As on 21.08.2020)



Shri Manoj Kumar
Chairman & Managing Director



Shri Robert Shetkintong
Jt. Secretary (Parl & Cord.),
MEA Nominee



Dr. Renuka Mishra
Director (TE), MHRD
MHRD Nominee



Bankers

State Bank of India
Punjab National Bank
ICICI Bank
HDFC Bank

Statutory Auditors

M/s Kapoor
Bhushan &
Company, Chartered
Accountants

Secretarial Auditors

M/s J.K. Gupta &
Associates, Company
Secretaries

Internal Auditors

M/s SPMR &
Associates, Chartered
Accountants

Registered Office

5th Floor
Vijaya Building
Barakhamba Road
New Delhi-110001

Corporate Office

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

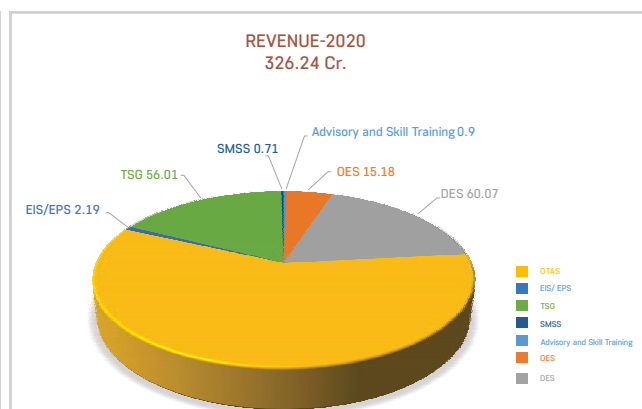
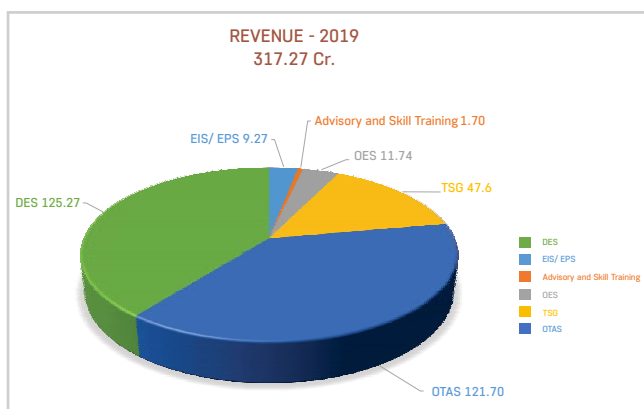
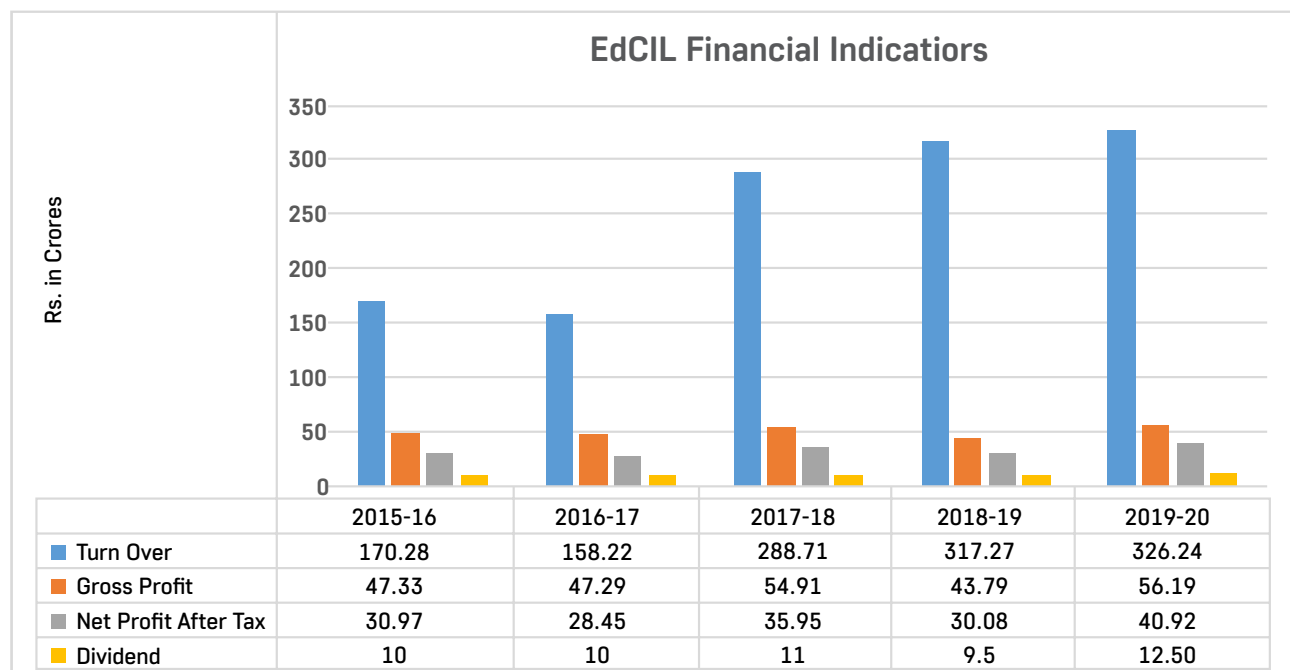


EdCIL's Growth Journey Over a Decade

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

Description	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20
Paid-up-Capital	1.5	2	2	2	2	2	2	2	10	10
Reserve & Surplus	18.53	19.35	21.64	27.77	29.91	48.68	76.95	93.53	102.2	138.73
Capital Employed	19.5	20.01	22.74	28.63	29.6	60.98	88.34	102.7	115.62	154.78
Net Worth	20.25	20.85	23.64	29.77	31.91	50.68	78.95	95.93	112.2	148.73
Fixed Assets (Net Block)	5.37	5.43	5.29	5.32	4.82	4.63	5.11	5.01	41.04	40.12
Turnover										
a) Domestic Business	44.77	53.38	58.41	68.46	71.66	168.3	155.3	219.8	281.55	284.19
b) Overseas Business	22.46	33.11	2.44	2.54	2.48	2.01	2.9	68.95	35.71	42.05
Total	67.23	86.49	60.85	71	74.14	170.3	158.2	288.7	317.27	326.24
Misc. Income	2.45	3.48	3.64	4.91	4.04	5.28	10	5.46	3.96	6.20
Total Income	69.68	89.97	64.49	75.9	78.18	175.6	168.2	294.2	321.23	332.44
EBIDTA	4.39	4.27	8.57	14.45	7.46	47.33	47.71	55.41	44.33	57.28
Depreciation	0.53	0.38	0.41	0.39	0.36	0.35	0.42	0.5	0.55	1.09
Net Profit before Tax	3.85	3.89	8.16	14.05	7.1	46.99	47.29	54.91	43.79	56.19
Net Profit after Tax	2.49	2.45	5.26	8.73	5.08	30.97	28.45	35.95	30.08	40.92
Dividend paid	1.5	1.5	2	2	2	10	10	11	9.5	12.50
Number of employees (No.)	85	81	78	81	79	79	97	112	116	112
Earning per employee	0.05	0.05	0.11	0.18	0.09	0.60	0.49	0.49	0.38	0.50
EPS (Rs.)	166	163	263	437	254	1,549	1,423	360	301	409.22
GP Ratio	7	5	14	20	10	28	28	19	14	19
NP Ratio (Before Tax)	6	4	13	19	9	27	28	19	14	17
NP Ratio (After Tax)	4	3	8	12	7	18	17	12	9	13
Net Sales to Capital Employed	3	4	3	2	3	3	2	3	3	2.11
Net Worth/ per Rupee of Paid up Capital	14	14	12	15	16	25	39	48	11	14.87





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 39th 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. 326 crores during Financial Year 2019-20 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. 56.19 crores with turnover of Rs. 326.24 crores as compared to Rs. 317.26 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. Around 38 Lakh 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.

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” programme, all efforts are being taken.

Dividend

During the financial year 2019-20 the Company has proposed final dividend of Rs. 125/- per share (of face value of Rs. 100/- per share) amounting to Rs. 12.5 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 Education, Government of India, would be Rs. 73.35 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. Digital 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.

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.

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 armed forces, sanitation and PM cares fund.

The prescribed CSR expenditure for F.Y. 2019-20 was Rs. 97.45 Lakhs, whereas actual amount spent was Rs. 42.00 Lacs.

In respect of the following 2 CSR Projects of FY 2019-2020, orders were placed on Vendors through GeM in March, 2020. However, due to sudden imposition of lockdown due to COVID pandemic, actual delivery took place in May / June 2020 and amount of Rs. 37.02 Lacs was spent in F.Y. 2020-21. Thereby, the balance unspent amount of Rs. 18.43 lacs is carried forward towards CSR Projects for F.Y. 2020-21.

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 Government Nominee Directors and one functional Director i.e. CMD. At present, the posts of independent Directors are vacant. The Company has requested the Ministry of Education to fill up the vacancies of independent Part Time Directors. Additionally, post of Director (Business Development) at Board level is at recruitment stage in PESB.



Human Resources

The total manpower strength of the company as on 31.03.2020 was 112 (74 executives and 38 non-executives). The Company significantly continued to on board more professionals at the entry and lateral level to meet the future challenges of the sector. The new joiners are being groomed to take up higher roles in the future 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, 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.

COVID-19

COVID-19 pandemic has badly hit Company's business in the last month of FY 2019-20 and first half of the FY 2020-21 and owing to the beyond control circumstances & nationwide

lockdown the Company could not conduct exams as scheduled. Hence, the turnover of its major vertical i.e. OTAS is adversely impacted. However, EdCIL team has made all efforts to minimise this adverse impact of COVID-19 in the remaining months of the year. The company is taking care of health and well being of its employees and all stakeholders.

Acknowledgements

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 Education, 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. 2019-20 for adoption.

For and on Behalf of the Board

Sd/-
(Manoj Kumar)
Chairman and Managing Director
DIN: 08636099



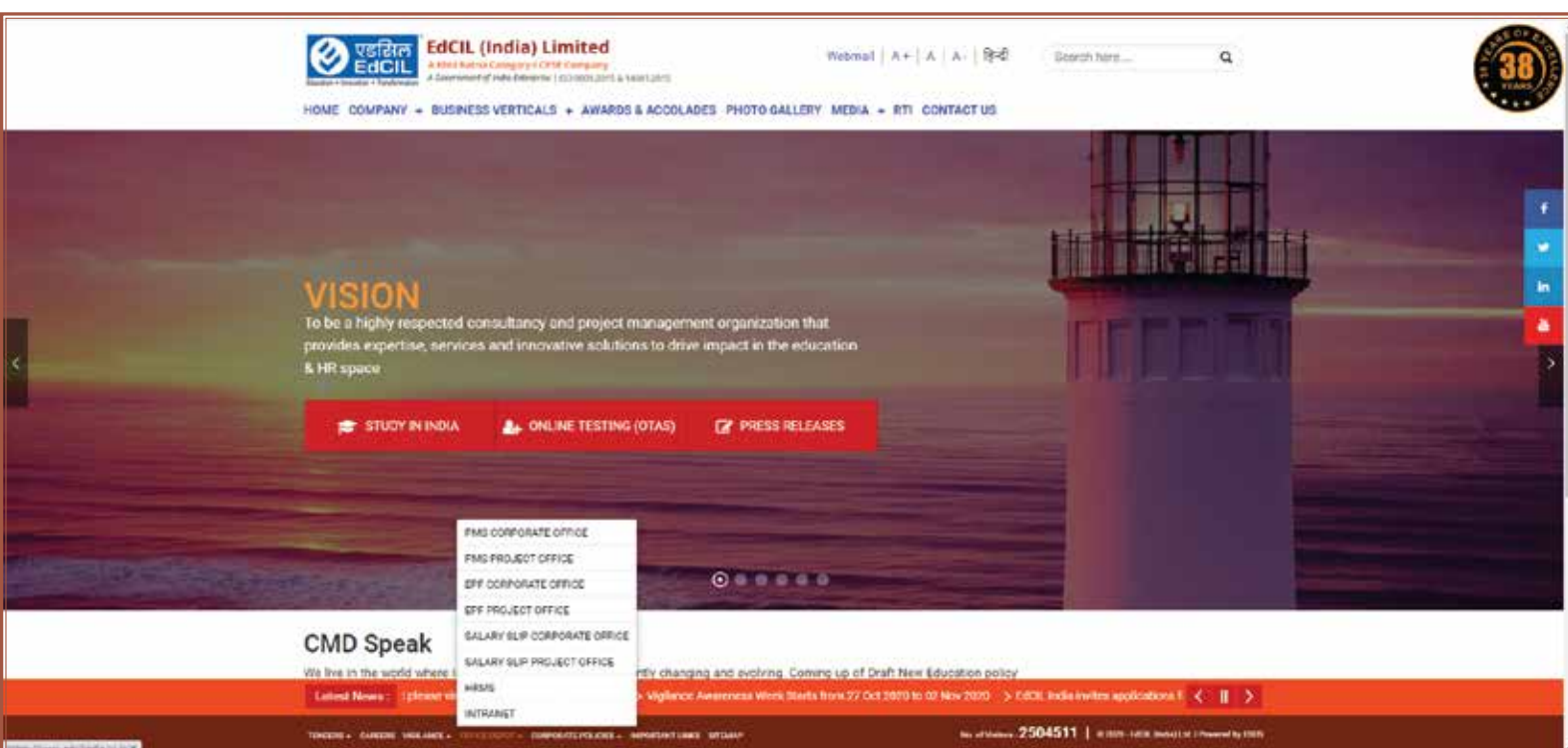
CORPORATE COMMUNICATIONS:

Website :

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

Events :

- Prime Minister's Pariksha Par Charcha Town Hall –Successfully conducted.



Website Page



PARIKSHA PE CHARCHA 2020

Hon'ble Prime Minister's interaction with school students during town hall event 'Pariksha Pe Charcha 2020' held on 20th January, 2020 at Talkatora Stadium, New Delhi. During the townhall more than 2000 school students, teachers and parents from various parts of the country and abroad had interacted with Hon'ble PM through physical presence and other video conferencing.



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



PMILP DHRUV:

The Pradhan Mantri Innovative Learning Programme: DHRUV has started by Government of India and organized by EdCIL during the month of October, 2019 to identify and encourage talented children to enrich their skills and knowledge.

Launch at Bangalore



DHRUV programme was launched by Hon'ble HRD Minister Shri Ramesh Pokhriyal 'Nishank' on 10th October, 2019 at ISRO headquarters, Bangalore.



Valedictory Function



Shri Venkaiah Naidu, Hon'ble Vice President of India delivered Valedictory speech address as Chief Guest at the Valedictory function of Dhruv at Siri Fort Auditorium, New Delhi on 23.10.2019.

EdCIL-Cyclothon



EdCIL (India) Limited, A Mini Ratna Category – I CPSE, Govt. of India organized EdCIL- Cyclothon to promote Fit India campaign on 10th November, 2019 from Rashtrapati Bhawan. Shri Diptiman Das, CMD, EdCIL flagged off the cyclothon from Rashtrapati to Pragati Maidan. CMD, EdCIL alongwith senior officials & employees participated in cyclothon-2019 enthusiastically to spread the message on staying fit.



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) for FY 2019-20, on 3rd June, 2019.

The MoU highlighted the key deliverables for EdCIL, FY 2019-20, in alignment with the

growth trajectory achieved recently and new initiatives.

Shri R. Subrahmanyam, Secretary (HE), MHRD and Shri Diptiman Das, CMD, EdCIL inked the memorandum. Other senior officials of EdCIL were also present during the occasion. The MoU entails aspirational targets covering financial and non financial parameters to be achieved.



EdCIL PRESENTING DIVIDEND CHEQUE



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 Manoj Kumar, CMD, EdCIL presented the dividend cheque to Shri Ramesh Pokhriyal Nishank, Minister of Human Resource Development, 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 and further execution 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.



EdCIL's 38th Annual General Meeting (AGM)

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.



HINDI PAKHWARA

EdCIL (A Govt. of India Mini Ratna Category-1 CPSE) observed Hindi Pakhwada from 16th to 28th September 2019 with zeal and enthusiasm and prizes were distributed in the closing ceremony. All Senior Executives and employees attended the function. Prizes were distributed to the winners for several competitions covering Rajbhasha Drafting, Essay, Speech, Poem Recitation and quiz.



VIGILANCE WEEK

EdCIL (India) Limited (A Mini Ratna category –I CPSE) observed Vigilance Awareness Week from 28th October to 2nd November, 2019. During the closing ceremony Shri Diptiman Das, CMD, EdCIL, Shri Ajay Kumar Kanoujia, Director, CVC, as Chief Guest, Shri S K Ghildiyal, CVO, senior officials and employees were present and prizes were distributed to the winners for various competitions held during the week i.e. Essay Writing, Self-composed Poem, Debate, Slogan writing etc.



WOMEN'S DAY

EdCIL celebrated International Women's Day on 6th March, 2020 with a lot of zeal and enthusiasm. The programme was inaugurated with lighting of lamp by Shri Manoj Kumar, CMD- EdCIL, Dr. K L Sarkar, Executive Director along with women employees. CMD addressed on the theme of 2020 - "I am generation equality: realizing women's right" emphasizing the importance role of women in society and their empowerment. This was followed by cake cutting and distribution of gift cards to women employees by CMD. The celebration included discussions on Women Empowerment & gender Equality, showcasing of various talents by women employees and games. Prizes were distributed to winners.



INDEPENDENCE DAY

EdCIL (India) Limited, (A Mini Ratna Category – I CPSE, Govt. of India) celebrated the “73rd Independence Day” on 15th August, 2019 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 alongwith the senior officials, employees and their family members.

On the occasion, CMD congratulated all employees of EdCIL for the wholehearted cooperation and hard work on the growth registered and reaffirmed company’s commitment to creating higher impact on the education sector.





Directors' Report





NOTICE

Notice is hereby given that the 39th Annual General Meeting (AGM) of the members of Company will be held as per the schedule given below:

Day & Date	Wednesday, 27 th January, 2021
Time	3:00 PM
Venue	Through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM)

Ordinary Business:-

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2020 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 declare Final Dividend of Rs. 12.5 crores for the year ended 31st March 2020.

Special Business:-

None

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

Sd/-
(Devendra K. Sharma)
Company Secretary

By order of the Board
For EdCIL (India) Limited

Sd/-
(Devendra K. Sharma)
Company Secretary

Date : 20th January, 2021
Place : Delhi



Directors' Report

Dear Members,

Your Directors have great pleasure in presenting the 39th Annual Report for the financial year ended March 31, 2020 along with Audited Financial Statements, the Auditors' Report and Review of the Accounts by the Comptroller and Auditor General of India.

2019-20 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 19-20.

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 March 31, 2020	For the Year ended March 31, 2019	Variance	
				Absolute	Relative
Revenues					
Revenue from operations	(A)	326.24	317.27	8.97	3%
Direct Expenses					
Project Expenditure		190.38	130.66	59.72	45.71%
Purchase of Stock-in-Trade		42	112.88	-70.88	-63%
Changes in inventories		6.39	-1.85	8.24	487.57%
Employee benefit expense		26.24	23.60	2.64	11%
Total	(B)	265.01	265.28	-0.27	0%
Profit from Operations	(C)	61.24	51.98	9.26	18%
Indirect Expenses					
Depreciation and amortization expense		1.09	0.55	0.54	98%
Other expenses		9.78	9.63	0.15	2%
Corporate Social Responsibility Expenditure		0.42	0.99	-0.57	-58%
Total	(D)	11.29	11.17	0.12	1%



Particulars		For the Year ended March 31, 2020	For the Year ended March 31, 2019	Variance	
				Absolute	Relative
Indirect Incomes	(E)	6.20	3.96	2.24	57%
Prior period items(net)	(F)	(0.04)	1.00	-1.04	-104%
Exceptional items	(G)	0.01	-0.01	0.02	-200%
EBITA		57.28	44.33		

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

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Revenue from external customers on the basis of business segments		
Digital Education System	60.07	125.26
Online Testing and Assessment Services	191.18	121.69
Technical Support Group	56.02	47.59
Others	18.97	22.70
Total	326.24	317.26
Expenses on the basis of business segments		
Digital Education System	46.51	103.18
Online Testing and Assessment Services	126.08	78.52
Technical Support Group	50.24	42.17
Others	15.94	17.80
Total	238.77	241.68
Net Result of the business segments identified		
Digital Education System	13.56	22.08
Online Testing and Assessment Services	65.11	43.17
Technical Support Group	5.77	5.42
Others	3.03	4.89
Total	87.47	75.58
Add:-Other Incomes	6.20	3.96
Less:-Unallocated Expenses	37.48	35.76
Net Profits before tax	56.19	43.78
Less:-Tax Expense	15.27	13.70
Profits after tax	40.92	30.08



Dividend:

The Board of Directors of the Company has recommended a final dividend of Rs. 125/- per share (of face value of Rs. 100/- per share) for the financial year 2019-20 amounting to Rs. 12.5 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. 73.35 crores.

B. Operational Review

The Company registered record turnover of Rs. 326.24 crores during Financial Year 2019-20 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.40.92 crores with turnover of Rs.326.24 crores as compared to Rs.317.26 crores turnover in the previous year. Summary of projects has been placed at Annexure-XII.

Digital Education Services and Online testing and assessment division is emerging 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 3.8 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. 0.90 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 launched in 2018 is in progress.

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 six 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 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. 42 lakhs towards Corporate Social Responsibility against prescribed expenditure of Rs. 97.32 lakhs for the Financial Year 2019-20. The details of the same including reasons for unspent amount for FY 2019-20 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 0.4% of the Profit after taxation to Staff welfare fund.

P. Achievement against MoU targets for the year 2019-20 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 S.K. Ghidiyal, Director (CU) & MHRD joined as part time CVO of the Company.

R. During the year 2019-20, no sexual harassment complaint was received.

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/EWS and PwD in recruitment and for SC and ST in promotion. The overall representation of SC, ST & OBC employees in total manpower as on 31.03.2020 was 25, 4, and 24 respectively. So, 53 employees out of a total of 112 employees (47.32%) are from reserved categories.

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 250 man-days of classroom training and 193 hours of web based training (total 443 man-days of training) as against the target of 225 man-days of training was provided to the end-user during FY 2019-20. For the web-based courses, the study material and online classes would consume a total of around 8 hours per week. Hence 1 week is being considered as 1 day of training.

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 2019-20.

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 Govt., 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

Date : 18.01.2021

Place : Delhi





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 three 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). Tenure of the two independent directors ended w.e.f. 07.02.2020 At present, the posts of independent Directors are vacant. The Company has requested the Ministry of Human Resource Development to fill up the vacancies of independent Directors. Additionally, the company had proposed creation of a post of Director (Business Development) at Board level to enhance the corporate governance level of the company which is at recruitment stage in PESB.



2.3 Attendance of Directors at the Board Meetings

During the financial year 2019-20, the Board of Directors met six 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.	161 st Meeting	27 th June, 2019
2.	162 nd Meeting	12 th July, 2019
3.	163 rd Meeting	11 th October, 2019
4.	164 th Meeting	22 nd November, 2019
5.	165 th Meeting	03 rd February, 2020
6.	166 th Meeting	05 th March, 2020

Name of Director	161 st	162 nd	163 rd	164 th	165 th	166 th
Shri Diptiman Das	Yes	Yes	Yes	Yes	NA	NA
Shri Manoj Kumar	NA	NA	NA	NA	Yes	Yes
Shri Prashant Agarwal	Yes	Yes	Yes	NA	NA	NA
Dr. Renuka Mishra	NA	NA	NA	Yes	No	Yes
Shri Robert Shetkintong	Yes	No	Yes	No	No	No

Name of Director	161 st	162 nd	163 rd	164 th	165 th	166 th
Prof. E Vayunandan	Yes	Yes	No	Yes	Yes	NA
Dr. Harshad A Patel	Yes	Yes	Yes	Yes	Yes	NA

2.4 Statement of sitting fees paid to independent Directors for Board Meetings during F. Y. 2019-20

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: Dr. Renuka Mishra

3.2 a) Attendance of Members at Audit Committee meeting(s) During F.Y. 2019-2020:

S.NO. & Date of Meeting Director Present/ Absent	20 th Meeting (27.06.2019)	21 st Meeting (12.07.2019)	22 nd Meeting (11.10.2019)	23 rd Meeting (03.02.2020)
Prof. E Vayunandan* (Chairman)	Yes	Yes	No	Yes
Dr. Harshad A Patel* (Member)	Yes	Yes	Yes	Yes
Shri Prashant Agarwal (Member)	Yes	Yes	Yes	NA
Dr. Renuka Mishra (Member)	NA	NA	NA	No

*Ceased w.e.f. 07.02.2020

Nomination and Remuneration Committee

As per the guidelines of DPE, EdCIL has constituted Remuneration Committee during the year 2019-20 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. Dr. Renuka Mishra, MHRD Nominee Director – Member

3.2b) Attendance of Members at Nomination & Remuneration Committee Meeting(s) During F.Y. 2019-20

S.NO. & Date of Meeting Director Present/ Absent	5 th Meeting (22.11.2019)
Dr. Harshad A Patel* (Chairman of Committee)	Yes
Prof. E Vayunandan* (Member)	Yes
Dr. Renuka Mishra (Member)	Yes

*Ceased w.e.f. 07.02.2020

Terms of reference of the Committee are as required under the Companies Act and DPE guidelines.

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 constituted by the Board of Directors of EdCIL comprised of following members and 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. Shri Robert Shetkintong, MEA Nominee Director – Member

However, keeping in view vacant positions of Independent Director the Committee was reconstituted on 05.03.2020 as under:

1. Shri Manoj Kumar, CMD : Chairman
2. Shri Robert Shetkintong, Govt. Nominee Director, MEA : Member
3. Ms. Renuka Mishra, Govt. Nominee Director, MHRD : Member

Terms of Reference of the Committee have been as required under the Companies Act and DPE Guidelines.

3.2. c) Attendance of Member at Company Social Responsibility (CSR) Meeting(s) During F.Y. 2019-20.

S.NO. & Date of Meeting Director Present/ Absent	6 th Meeting (03.02.2020)	7 th Meeting (05.03.2020)
Dr. Harshad A Patel (Chairman till 06.02.2020)	Yes	NA
Prof. E Vayunandan (Member till 06.02.2020)	Yes	NA
Shri Robert Shetkintong (Member)	No	No
Shri Manoj Kumar (Chairman from 05.03.2020)	NA	Yes
Dr. Renuka Mishra (Member)	NA	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. 2019-20 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
36 th AGM for F.Y. 2016-17	Office of Secretary (Higher Education), MHRD, Shastri Bhawan, New Delhi.	26.09.2017	13:00 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	17:00 Hrs.
38 th AGM for F.Y. 2018-19	Conference Hall (Room No. 112 C), Ministry of Human Resource Development, Shastri Bhawan, New Delhi.	26.12.2019	10:30 Hrs.

Detail of special resolutions passed in the previous three AGMs

AGM	Financial Year	Subject Matter of the Special Resolution	Date
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
38 th	2018-19	No Special Resolution Passed	26.12.2019

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/EOLs, 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 2020 that may have potential conflict of interest of the company at large. No agenda was placed before the Board meetings held during the year 2019-20 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**.



ANNEXURE-II

Form No.MGT-9

Extract of Annual Returns as on the Financial Year Ended on 31.03.2020

[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:-

S. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Digital Education System	9992	18%
2	Education Service (Online Testing & Recruitment Service)	9992	59%
3	Technical Support Group	9992	17%

III. Particulars of Holding, Subsidiary and Associate Companies

Sr. No.	Name AndAddress 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.	-	1000000	1000000	100	-	1000000	1000000	100	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other									
Sub-total(A)(1):-		1000000	1000000	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):-		1000000	1000000	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)		1000000	1000000	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	
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)	-	1000000	1000000	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/encumbered to total shares	
1	President of India	999910	99.9910	-	President of India	999910	99.9910	-	0.000
2	Shri R Subrahmanyam, Secretary (HE)	15	0.00150	-	Shri. Amit Khare, Secretary (HE), MHRD	15	0.00150	-	0.000
3	Dr. N. Sarvana Kumar, JS (ICC & TEL)	15	0.00150	-	Shri Madan Mohan, ADG(Statistics), MHRD	15	0.00150	-	0.000
4	Smt. Darshana M Dabral, JS & FA	15	0.00150	-	Smt. Darshana M Dabral, JS & FA	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/encumbered to total shares	
5	Shri Prashant Agarwal, Director(IIT, IIIT), MHRD	15	0.00150	-	Dr. Renuka Mishra, Director(TE), MHRD	15	0.00150	-	0.000
6	Shri Sukhbir Singh Sandhu, AS(TE), MHRD	15	0.00150	-	Dr. Rakesh Sarwal, AS, MHRD	15	0.00150	-	0.000
7	Shri VLVSS Subba Rao, Senior EA (HRD), MHRD	15	0.00150	-	Shri VLVSS Subba Rao, Senior EA (HRD), MHRD	15	0.00150	-	0.000
	Total @ ₹ 100/- each	1000000	100.000	-	Total @ ₹ 100/- each	1000000	100.000	-	-

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

Sl. 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	1000000	100	1000000	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



IV. 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

V. Remuneration of Directors and Key Managerial Personnel

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

(₹ in Lakhs)

Sl. No.	Particulars of Remuneration	CMD Shri Manoj Kumar	Ex-CMD	Key Managerial Personnel	Total Amount
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	15.30	57.08	-	72.38



Sl. No.	Particulars of Remuneration	CMD Shri Manoj Kumar	Ex-CMD	Key Managerial Personnel	Total Amount
	(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	0
3.	Sweat Equity	0	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
6.	Total(A)	15.30	57.08	0	72.38
	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	1,00,000.00	80,000.00	1,80,000.00
	- Committee Meetings	70,000.00	60,000.00	1,30,000.00
B	Commission	-	-	-
C	Others (Please Specify)	-	-	-
	Total(1)	1,70,000.00	1,40,000.00	3,10,000.00
	Other Non-Executive Directors	0	0	0
	• Fee for attending board committee meetings			
	• 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)	1,70,000.00	1,40,000.00	3,10,000.00
	Total Managerial Remuneration	0	0	3,10,000.00
	Overall Ceiling as per the Act	Sitting fee has been within the ceiling under the Companies Act, 2013		

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

(₹ in Lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO*	Total
			Shri Devendra K Sharma	Shri Sandeep Goel	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (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	-	20.52	50.29	70.81
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	-	0	8.43**	
6.	Total	-	20.52	50.29	70.81
	Ceiling as per Act (see note below): The remuneration within the ceiling under the Companies Act, 2013.				



*CFO was appointed subsequently w.e.f. 27.06.2019 as per the Companies Act, 2013.

**Various advance given to employees like multipurpose advance, vehicle advance etc. Outstanding at the year end as per Company policy.

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.

VI. 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			NIL		
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					



ANNEXURE-III

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, 2020.

S. No.	Qualified Opinion of Statutory Auditor	Management Reply
1	The balance of Trade Receivable, Loans and advances, Trade Payables, Deposits to and from parties and other Liabilities are subject to confirmation and reconciliation. The Financial impact, if any arising out of non-reconciliation is unascertainable.	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/suppliers. The confirmation letter clearly advised recipient to confirm the balance directly to Statutory Auditors within 15 days failing which it would be understood 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.



Supplementary Audit Comments By CAG



सत्यमेव जयते

कार्यालय महानिदेशक लेखापरीक्षा (गृह, शिक्षा एवं कौशल विकास)
Office of the Director General of Audit (Home, Education and Skill Development)
इन्द्रप्रस्थ एस्टेट, नई दिल्ली-110 002
Indraprastha Estate, New Delhi -110 002

No. AMG-I/PSU/EdCIL/9-16/2020-21/ 3A-1

Dated: 29.12.2020

To

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

Sub: Comments of the Comptroller & 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 2020.

Sir,

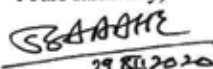
I forward herewith the Comments of the Comptroller & Auditor General of India under Section 143(6) (b) of the Companies Act, 2013 on the Financial Statements of EdCIL (India) Limited for the year ended 31 March 2020.

The receipt of this letter may please be acknowledged.

Encl: As stated above.

New Delhi,
Dated: 29.12.2020

Yours faithfully,


29.12.2020
(Sunil S. Dadhe)

DIRECTOR GENERAL OF AUDIT
(Home, Education & Skill Development)
NEW DELHI

Ph. : 91-1123702422
Fax : 91-1123702271

DGACR, Building, I.P. Estate, New Delhi - 110002
e-mail : pdahesd@cag.gov.in



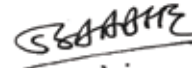
**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE
FINANCIAL STATEMENTS OF EdCIL (India) Limited FOR THE YEAR ENDED 31
MARCH 2020**

The preparation of financial statements of **EdCIL (India) Limited** for the year ended 31 March 2020 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 auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is 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 Revised Audit Report dated 24th December 2020 which supersedes their earlier Audit Report dated 21st August 2020.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **EdCIL (India) Limited** for the year ended 31 March 2020 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.

In view of the revision made in the statutory auditor's report, to give effect to some of my audit observations raised during supplementary audit, I have no further comments to offer upon or supplement to the statutory auditors' report under section 143(6)(b) of the Act.

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



(Sunil S Dadhe)
DIRECTOR GENERAL OF AUDIT
(Home, Education & Skill Development)
NEW DELHI

New Delhi,
Dated: 29.12.2020



Form No. MR-3 SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March 2020

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

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, 2020 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 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder. **(Not Applicable)**
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder. **(Not Applicable)**
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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'):-
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable)**
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **(Not Applicable)**
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable)**
 - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not Applicable)**
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable)**
 - 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)**
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable)**
 - 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:

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Listing Agreements entered by the Company with Bombay Stock Exchange and National Stock Exchange; **(Not Applicable)**
- 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-

- Compliance of 2nd provision of section 149(1)(b) of Companies Act, 2013 and Rule 3 of Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to intermittent vacancy of a woman director which shall be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy whichever is later. Whereas the Company has appointed the Women Director after the vacancy of approx. 7 months. Thus, the company could not fill up the vacancy within the aforesaid time limit.
- Compliance of Section 149(4) of the Companies Act, 2013 read with Rule 4 of Companies (Appointment and Qualification of Directors), Rules, 2014 with respect to filling up of intermittent vacancy of an independent directors at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy, whichever is later. Whereas, the Company has not filled the vacancy within the aforesaid time limit.



3. Compliance of DPE Corporate Governance Guidelines, 2010 Point No. 4.4 with respect to the quorum in a meeting of Audit Committee which requires that a minimum of two independent members must be present. However, in one of the Audit Committee Meeting dated 11th October, 2019, only one independent director was present.
4. Compliance of section 135(1) of Companies Act, 2013 regarding mandatory induction of atleast 1 Independent Director in the composition of CSR committee. The company held a CSR committee meeting on 5th March, 2020 where there was no Independent Director on the Board of the Company.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors but it is to be noted that company does not have any Independent Director on the Board with effect from 7th February 2020. 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.

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.

We further report that:

During the audit period, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the company affairs.

For J. K. Gupta & Associates

Place: Delhi
Date: 19.08.2020

Sd/-
JITESH GUPTA
FCS No. 3978
C P No.: 2448
UDIN: F003978B000593721

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.



“ANNEXURE A”

The Members
EdCIL (India) Limited
EdCIL House, 18A, Sector 16-A, Noida
Uttar Pradesh - 201301

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: 19.08.2020

FCS No. 3978

C P No.: 2448

UDIN: F003978B000593721



Sl. No.	Secretarial Auditors Observations	Management Replies
1	Compliance of 2 nd provision of section 149(1)(b) of Companies Act, 2013 and Rule 3 of Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to intermittent vacancy of a woman director which shall be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy whichever is later. Whereas the Company has appointed the Women Director after the vacancy of approx. 7 months. Thus, the company could not fill up the vacancy within the aforesaid time limit.	Power to appoint directors vests with the Government of India. Further, it was for the first time when Company's turnover exceeded Rs. 300 crore in the FY 18-19 and the appointment of woman director was made in November itself and the Woman Director so appointed is still on the Board of the Company. The Administrative Ministry has also been requested to take in to account requirement of Woman Director on the Board of the Company as per Companies Act, 2013 while appointment of Directors.
2	Compliance of Section 149(4) of the Companies Act, 2013 read with Rule 4 of Companies (Appointment and Qualification of Directors), Rules, 2014 with respect to filling up of intermittent vacancy of an independent directors at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy, whichever is later. Whereas, the Company has not filled the vacancy within the aforesaid time limit.	The appointment of independent directors in the Company is made by Govt of India normally for a period of three years. The three year term of the said two independent directors expired on 06.02.2020. Request has already been made to the Administrative Ministry for appointment/reappointment of Independent Directors in the Company.
3	Compliance of DPE Corporate Governance Guidelines, 2010 Point No. 4.4 with respect to the quorum in a meeting of Audit Committee which requires that a minimum of two independent members must be present. However, in one of the Audit Committee Meeting dated 11 th October, 2019, only one independent director was present.	EdCIL had only two independent directors on its Board and both were members of the Audit Committee besides one nominee director. However the quorum was present as per the Companies Act, 2013.
4	Compliance of section 135(1) of Companies Act, 2013 regarding mandatory induction of at least 1 Independent Director in the composition of CSR committee. The company held a CSR committee meeting on 5 th March, 2020 where there was no Independent Director on the Board of the Company.	On the date of the meeting no independent director was there on the Board of the Company. Request has already been made to administrative ministry to fill up the vacancy. As soon as Independent Directors are appointed, the Board will be requested to reconstitute the CSR Committee so as to induct the Independent Directors in the Committee as required under the Companies Act, 2013.



ANNEXURE-V

Management Discussion and Analysis

I. EdCIL's Profile:

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 a "Mini Ratna- Category-I, CPSE" and an ISO 9001 certified organization. The Company has been rated as "Good" by the Department of Public Enterprises on the basis of MoU ratings during FY-2018-19. 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.

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 Foundation Day

EdCIL (India) Limited celebrated its 36th Foundation Day on June 22 at Siri Fort, New Delhi. The function was inaugurated by Upendra Kushwaha, Minister of State for HRD (School Education & Literacy) and Dr. Mahendra



Nath Pandey, Minister of State for HRD (Higher Education) in the presence of R. Subrahmanyam, Addl. Secretary (Technical Education) MHRD and Diptiman Das, CMD, EdCIL. The occasion was marked by the Minister declaring conferring of category - I status to EdCIL. The Minister also gave away employee excellence awards. Senior MHRD officials, customers, vendors, employees, representatives of other CPSEs and other stakeholders also attended the function.

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 transnational journey, the company also finds itself at the cusp of high growth for which the initial turnover growth journey has already begun.

II 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 19-20 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
- HR studies
- Scheme evaluation

- Impact studies on CSR projects

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 three phases of the Project 52,480 e-tablets duly supported by LMS and along with other IT devices have been provided to students of grade 1, 2, 3 & 4 in Mauritius at a project cost of USD 23.61 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 localized 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 Report & 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. SS, MDM)
- Outsourcing of consultants etc.
- Event management support

- Procurement services
- Transportation support

III 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:**

The New Education Policy focuses on Internationalization of education. It is pivotal to India’s aspiration to grow as a strategic global force in the near future.

The goal of NEP aligns with the goals of the Study in India programme of MHRD which is being implemented by EdCIL since 2018. EdCIL has been best positioned to function as the Ministry of Human Resource Development’s (MHRD) partner from design to implementation of the programme. We have a website called www.studyinindia.gov.in duly supported by a call center coupled with systematic branding and social media activities. We have 100+ quality higher education institutions of the country identified on the basis of NAAC and NIRF rankings.



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

IV 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.
- Diversified overseas opportunities not tapped including to finalize larger MEA funded projects of Overseas for institution building.
- PSU process challenges in business acquisition & delivery.

(c) Opportunities

- 1.30 billion Demographic dividend.
- Growing service sector.
- 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.
- Growing Skill Development Training market.
- 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).

(d) Threats

- Entry of non-education PSUs into this space.
- Growing challenges in franchisee market in quality service delivery.

V Towards a bright future:

MoU Rating

The company has been rated "Good" by the DPE for the year 2018-19. 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 2019-20 as follows:

(₹ In Crores)

S.No.	Description	Order Amount
1	Online Testing and Assessment Service Division (OTAS)	230.30
2	Educational Infrastructure services/Educational Procurement Services (EIS/EPS)	15.33
3	Technical Support Group (TSG)	57.54
4	Digital Education Services (DES)	65.26
5	Advisory Services (AS)	1.25
	TOTAL	369.68

VIII Financial overview:

The profits before taxation of the Company has recorded Rs. 56.19 crores for the F.Y. 2019-20.

(Amounts in crores unless stated)

Particulars		For the Year ended March 31, 2020	For the Year ended March 31, 2019	Variance	
				Absolute	Relative
Revenues					
Revenue from operations	(A)	326.24	317.27	8.97	3%
Direct Expenses					
Project Expenditure		190.38	130.66	59.72	45.71%
Purchase of Stock-in-Trade		42.00	112.88	-70.88	-63%
Changes in inventories		6.39	-1.85	8.24	487.57%
Employee benefit expense		26.24	23.60	2.64	11%
Total	(B)	265.01	265.29	-0.27	0%
Profit from Operations	(C)	61.24	51.98	9.26	18%



Particulars		For the Year ended March 31, 2020	For the Year ended March 31, 2019	Variance	
				Absolute	Relative
Indirect Expenses					
Depreciation and amortization expense		1.09	0.55	0.54	98%
Other expenses		9.78	9.63	0.15	2%
Corporate Social Responsibility Expenditure		0.42	0.99	-0.57	-58%
Total	(D)	11.29	11.17	0.12	1%
Indirect Incomes	(E)	6.20	3.96	2.24	57%
Prior period items (net)	(F)	(0.04)	1.00	-1.04	-104%
Exceptional items	(G)	0.01	-0.01	0.02	-200%
EBITA		57.28	44.33		

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 periodic 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.

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

- (a) To develop the strategy design for growth (11 weeks)
- (b) Implementation and hand holding 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 high revenue 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.

Human Resources Augmentation

The total manpower strength of the company as on 31.03.2020 was 112 (74 executives and 38 non-executives). A total of 4 new employees including Officer Trainees joined the company during the FY 2019-20. The new joiners are being groomed to take up higher roles in the future by the 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 road map for implementing the Human Resource processes that continuously improves the capability of an organization. In the PCMM analysis completed in FY 2018-19, the company was found to be in Maturity Level 1 with traces of Maturity Level 2 & Maturity Level 3 being fulfilled. A report was hence made after the study and a framework was suggested for reaching the next maturity level was formed. In FY 2019-20, EdCIL

conducted an assessment gap analysis for the next maturity level in line with the People Capability Maturity Model.

- **Introduction of HRMS**

EdCIL had implemented an online Human Resource Management System in FY 2018-19 which helps the organization in saving the time that is spent by employees in transactional processes so that their time may be utilized in a more efficient and effective manner. The same HRMS was functional in FY 2019-20.



ANNEXURE-VI

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.

1.2. CSR VISION STATEMENT & OBJECTIVE:

1.2.1. 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.

1.2.2. 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-centres 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.



1.3. IMPLEMENTATION

- 1.3.1. CSR programmes will be undertaken by various departments of EdCIL to the best possible extent within the defined ambit of the identified 'Thrust Areas'.
- 1.3.2. 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.
- 1.3.3. Programmes which involve considerable financial commitment and are undertaken on a time frame of 2-5 years, will be considered as 'flagship programmes' and accorded enhanced significance.
- 1.3.4. By and large, it may be ensured that at least 60% of the CSR programmes are executed in slum & backward areas or as applicable as per DPE guidelines time-to-time.
- 1.3.5. 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.
- 1.3.6. 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.

1.4. Executive Agency/Partners:

- 1.4.1. 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.



1.5. Monitoring and Feedback

- 1.5.1. 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.
- 1.5.2 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.
- 1.5.3. Projects and other offices will also try to obtain feedback from beneficiaries about the programmes.
- 1.5.4. 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.
- 1.5.5. CSR initiatives of the Company will also be reported in the Annual Report of the Company.

1. Dr. Harshad A Patel, Independent Director – Chairman of the Committee
2. Prof. E Vayunandan, Independent Director-Member
3. Shri Robert Shetkintong, MEA Nominee Director – Member

However, keeping in view vacant positions of Independent Director, the Committee was reconstituted on 05.03.2020 as under:

4. Shri Manoj Kumar, CMD : Chairman
5. Shri Robert Shetkintong, Govt. Nominee Director, MEA: Member
6. Ms. Renuka Mishra, Govt. Nominee Director, MHRD: Member

The below board level CSR Sub-Committee comprised of the following members from EdCIL:

- i. Dr. K.L Sarkar, Executive Director (Corporate Planning)
- ii. Shri Sandeep Goel, Chief General Manager (Fin.)
- iii. Shri P.K. Shishodia, Chief General Manager (EIS & EPS)
- iv. Shri U.S. Gaikwad, General Manager (HR & Admin)

2. The Composition of The CSR Committee

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



3. Average Net Profit of the Company for last Three Financial Years

Particular	F.Y. 2016-17	F.Y. 2017-18	F.Y. 2018-19	Total (Rs.)
Profit Before Tax	47.28 Crores	54.91 Crores	43.79 Crores	145.98 Crores

Net Profit before tax	
Particulars	In Rs. Crores
2016-17	47.28
2017-18	54.91
2018-19	43.79
Total NPBT (Net profit before tax)	145.98
Average NPBT	48.66
2% of Average NPBT of previous 3 years	0.9732

4. Prescribed CSR Expenditure

(2% of the Average NPBT of last three years)

Total prescribed CSR expenditure for FY 2019-2020 is Rs. 97.45 lacs, after addition of previous year unspent CSR amount of Rs. 0.13 lacs to 2% of average NPBT of last three years of Rs. 97.32 Lacs.



5. Details of CSR spent during the Financial Year 2019-2020.

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

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
Sl. No	CSR project or activity Identified.	Sector in which the Project is covered	Projects or programmes (1) Local area or other (2) Specify the State and district	Amount outlay (budget) project or programmes wise (Rs. in Lacs)	Amount spent on the projects or programmes:		Cumulative expenditure up to the reporting period (Rs. in Lacs)	Amount spent: Direct or through implementing agency
					(1) Direct (Rs. in Lacs)	(2) Overheads		
1	Swachh Bharat Kosh	Swachh Bharat	New Delhi	10 .00	10.00	NIL	10 .00	Direct
2	Armed Forces Flag Day Fund	Armed Forces	New Delhi	12 .00	12 .00	NIL	12 .00	Direct
3	PM Care Fund	Health	Pan India	20.00	20.00	NIL	20 .00	Direct
	Total			42.00	42.00		42.00	

6. Reasons for Unspent CSR Amount

In respect of the following 2 CSR Projects of FY 2019-2020, orders were placed on Vendors through GeM in March, 2020. However, due to sudden imposition of lockdown due to COVID pandemic, actual delivery took place in May / June 2020 and amount of Rs. 37.02 Lacs was spent in F.Y. 2020-21.



(1)	(2)	(3)	(4)	(5)	(6)		(7)
Sl. No	CSR Project /Activity Identified of FY 2019-20	Sector in which the Project is covered	Projects or Programmes 1. Local Area 2. State and District	Amount Outlay (Budget) Project or Programme wise (Rs. in Lacs)	Amount spent on the Project /programmes		Amount Spent Direct or through Implementing Agency
					1.Direct (Rs. in Lacs)	2. Overheads	
1	Sponsorship of 32 AIO Computers for Navodaya Vidyalaya Sangathan	Education	Haryana	16.00	16.67	NIL	Through GeM Vendor
2	Sponsorship of 42 Computers to Directorate of Samagra Shiksha , Jammu & Kashmir	Education	Jammu & Kashmir	21.00	20.35	NIL	Through GeM Vendor
3	Total			37.00	37.02		

In respect of CSR activity relating to supply of Computers for Directorate of School Education, Leh & Ladakh for distribution at 42 schools in Leh & Kargil, order was placed on vendor on repeat order basis in March 2020. However, due to sudden imposition of lockdown due to COVID pandemic combined with logistic difficulty in reaching remote destination due to shortage of cargo flights, this CSR activity had to be cancelled. Thereby, the balance unspent amount of Rs. 18.43 lacs is carried forward towards CSR Projects for F.Y. 2020-21.

7. Responsibility Statement:-

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

ANNEXURE-VII

A. Conservation of Energy

(i)	The steps taken or impact on conservation of energy.	The following steps have been implemented in EdCIL: <ul style="list-style-type: none"> Switching off of all electrical equipment while not in use is ensured. Optimisation of use of air conditioners.
(ii)	The steps taken by the company for utilising alternate sources of energy.	<ul style="list-style-type: none"> Street and Canteen lights are based on solar energy. Solar Panels were installed for the same.
(iii)	The capital investment on energy conservation equipments.	<ul style="list-style-type: none"> No capital investment for conservation of energy was made in Financial Year 2019-20.

B. Technology Adoption

(i)	The efforts made towards technology absorption	The antivirus solution has been implemented for all the employees for better security of their devices.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	<p>The following RFPs are being planned as part of new product development and initiatives:</p> <ul style="list-style-type: none"> a) Virtual classroom b) Cloud Service Provider c) Ticketing management system and cloud server for CMS for Mauritius Government
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
a)	The details of technology imported	NA
b)	the year of import	NA
c)	Whether the technology been fully absorbed	NA
d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof.	NA



iv)	The expenditure incurred on Research and Development	Requested budget for Expenditure incurred in R&D – 2 crore for developing in house solution for solarised / ruggedized digital classroom solution, various product solutions developed as a part of NMEICT initiative (V-labs, FOSSEE, spoken tutorial, libreoffice).
-----	--	---

FOREIGN EXCHANGE EARNINGS AND OUTGO

a. Earnings in Foreign Exchange

(₹ in Lakhs)

Particulars	March 31 2020	March 31 2019
Export of goods on F.O.B. Basis	3657.51	3974.65
Revenue from Overseas Education (Placement) Projects	560.04	53.18
Total	4217.55	4027.83

b. Expenses in foreign currency

(₹ in Lakhs)

Particulars	March 31 2020	March 31 2019
Value of imports on C.I.F. basis (Stock in trade)	82.17	-
Travelling(Foreign)	0.89	1.00
Expenditure in overseas education (placement) projects	134.30	82.31
Rent paid	6.20	7.59
Total	223.56	90.90



Achievements against MoU targets for FY 2019-20

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

2018-19 (Est.)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
		Ex	V.G	Good	Fair	Poor		
317	288.71	350	325	300	275	270	326.24	8.10

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

2018-19 (Est.)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
		Ex	V.G	Good	Fair	Poor		
14	24.51	16	15	14	13.50	13	15.31	17.24

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

2018-19 (Est.)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
		Ex	V.G	Good	Fair	Poor		
35	75	38	35	30	28	24	31.36	13.09

iv. New orders received during the year:

Performance Criteria	Marks	2018- 19 (Est.)	Best in 5 years	MoU Targets					Achv.	Marks achieved
				Ex	V.G	Good	Fair	Poor		
New confirmed orders received during the year (Rs. In Cr.)	10	250	250	300	275	265	255	245	369.68	10



v. Development or Revenue from New Products or Product with New Features:

Parameter	Marks	MoU Targets					Achv.	Marks achieved
		Ex	V.G	Good	Fair	Poor		
Revenue from New Products or Product with new features (Rs. Cr.): Revenue from development of new virtual classrooms(Rs. Cr.)	10	10	9.50	9.00	8.50	8.00	10.10	10

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

Parameter	Marks	2018-19 (Est)	Best in 5 years	MoU Targets					Achv.	Marks achieved
				Ex	V.G	Good	Fair	Poor		
Trade Receivables (Net) as number of days of Revenue from Operations (Gross) (No. of days)	10	140	30	60	70	80	90	100	158.87	0

vii. Human Resource Management :

Performance Criteria	Marks	MoU Targets					Achv.	Marks achieved
		Ex	V.G	Good	Fair	Poor		
Achievement of HR parameters of continuous nature as per list given below(No. of parameters)	4	7	6	5	4	3	7	4



Performance Criteria	Marks	MoU Targets					Achv.	Marks achieved
		Ex	V.G	Good	Fair	Poor		
Implementation of recommendation of consultant in order to achieve next level of People Capability Maturity Model (PCMM) or its equivalent. (Date)	3	01.02.20	15.02.20	28.02.20	15.03.20	31.03.20	14.02.20	2.4
Capability development programs for executives to build their technical & managerial competencies for higher positions with special focus on Web learning programs (No. of programs)	3	15	14	13	12	11	28	3

The list of HR parameters of continuous nature is as below:

Sr. No.	Parameter
i.	Online submission ACR/APAR in respect of all executives (E0 & above) along with compliance of prescribed timeline w.r.t. Writing of ACR/APAR.
ii.	Online Quarterly vigilance clearance updation for Senior executives (E-5 and above)
iii.	Regular updation of succession plan and its approval by Board of Directors.
iv.	Holding of DPC without delay for Executives (E0 & above level).
v.	Talent Management & career progression by imparting at least 1 week training of at least 10 executives (E0 & above) in centre of Excellence within India e.g. IITs, IIMs, NITs, ICAI, etc.
vi.	Regular updation of Online Human Resource Management System (HRMS)
vii.	Review & implementation of employee performance on the line of FR (56)j and submit a compliance report to Board of Directors at the end of the year.



vii. Other Sector specific result oriented measurable parameters:

Parameter	Marks	MoU Targets					Achv.	Marks achieved
		Ex	V.G	Good	Fair	Poor		
Introduction of Digital marking System in Higher Education Institutions (No. of Institutions).	5	50	45	40	35	30	Nil	0
Implementation of ERP in National Level Institutions like IIT, etc. (No. of Institutions)	5	5	4	3	2	1	2	2

Total Score: 68.83*

Rating-Good

* 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, 2020, 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, 2020, 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

Date: 11.08.2020
Place: New Delhi

Sd/-
(Divya Gupta)
Membership No.7792
COP No. 8530
UDIN:F007792B000566229



Annexure-X

Brief Profile of Directors



Manoj Kumar
CMD (DIN 08636099)

Shri Manoj Kumar Agrawal has taken over charge as Chairman and Managing Director, EdCIL (A Mini Ratna Category-I CPSE, Govt. of India) on 01.12.2019.

A graduate in Electrical Engineering from MNIT, Jaipur; and an MBA from FMS, Delhi University; he also has been a member of Indian Engineering Services (IES) of UPSC 1994 batch.

He has held several senior positions in various organizations prior to joining EdCIL, such as DMRC, Department of Telecom, Ministry of Communication & IT (Govt. of India) etc.

He brings with him extensive experience in strategy, management, project execution and evaluation, spanning across public sectors, autonomous bodies and different wings of Government. Shri Agrawal has contributed to conceptualization, planning and execution of various mega projects of telecom sector as well as several DMRC projects.

During his tenure in DMRC, Mr. Agrawal made several strategic and cost-saving processes improvement resulting in development of internal competence and enabling the organisation to be self-dependent. He set an exemplary record of uninterrupted and efficient operation of services during the period.

He joined EdCIL as an Executive Director (Projects) on 01.08.2017 and was handling major business verticals including HR. He has focused his efforts in leading EdCIL towards progress and has been an integral part of EdCIL's revenue growth to Rs. 326 crores in FY 19-20.

Shri Agrawal envisages taking EdCIL to new horizons and making a remarkable contribution in education sector of India as well as globally.



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, and has held various positions including diplomatic assignments in Israel, Italy, 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. Renuka Mishra
MHRD Nominee Director
(DIN 08635835)

Dr. Renuka Mishra, an officer of Indian Economic Service (2003 Batch) has been nominated by MHRD as Government Nominee Director on the Board of EdCIL on 21.11.2019.

Dr. Mishra is PhD on "A Strategy of Sustainable Development for the State of Assam- with specific reference to forestry resources in Sonitpur district" from ICSSR fellow at Gobind Ballabh Pant Social Science Institute, University of Allahabad.

She has previously served with different responsibilities in Office of Development Commissioner (Small Scale Industries), Department of Economic affairs, Department of Commerce, Ministry of Overseas Indian Affairs and Ministry of Finance.

She has been regular author of many articles/papers published in various journals/magazines on the areas covering taxation, migration to forest, renewal energy, climate change, finance and Vulnerability of women in international marriage migration etc.

Presently she is posted as Director (TE) in Department of Higher Education, Ministry of HRD, New Delhi.



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 2019-20)**

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	NIL
(a)	Name(s) of the related party and nature of relationship	NA
(b)	Nature of contracts/arrangements/transactions	NA
(c)	Duration of the contracts/arrangements/transactions	NA
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
(e)	Justification for entering into such contracts or arrangements or transactions	NA
(f)	date(s) of approval by the Board	NA
(g)	Amount paid as advances, if any:	NA
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA
2	Details of material contracts or arrangement or transactions at arm's length basis	NIL
(a)	Name(s) of the related party and nature of relationship	NA
(b)	Nature of contracts/arrangements/transactions	NA
(c)	Duration of the contracts/arrangements/transactions	NA
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
(e)	Date(s) of approval by the Board, if any:	NA
(f)	Amount paid as advances, if any:	NA



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

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 years)	Date of commencement of Employment	The Age of Employee as on 31 st March, 2020 (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 such dir/ Manager
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)	(xi)	(xii)
1	MANOJ KUMAR	CMD	4809097	REGULAR	B.Tech, MBA	24	01.08.2017	51	TERM, Ministry of Telecommunication	Nil	No
2	DIPTIMAN DAS	Ex-CMD	5708150	Board Level	MA (Economics, MBA, PGDBM, LLB	34 Years	24.07.2015	60	Ministry of Railways	Nil	NO
3	SANDEEP GOEL	CGM (F)	5029653	REGULAR	ICWA	28	15.11.2016	52	SAIL	Nil	No
4	G S SREEDHAR	DGM	3954422	REGULAR	B.Tech, M.Tech	37	26.06.1990	58	DRDO	Nil	No
5	K P S SHISHODIA	DGM	3723054	REGULAR	LLB, M.Com, PGDHRM	34	07.10.1998	51	CEL	Nil	No
6	M G NANDEESH BABU	DGM	3831091	REGULAR	BE (Civil), M.Tech	26	04.04.1996	51	Board of Apprentice Training	Nil	No
7	PRADEEP KUMAR SINGH SHISHODIA	CGM	3423390	REGULAR	B.E. (Civil), PG Diploma in Construction Management	28	03.10.2016	51	GANNON DUNKERLEY & Co Ltd.	Nil	No
8	U S GAIKWAD	GM	3453686	REGULAR	B.Com, LLB, Master of Labor studies, PGDHRM	28	18.06.2008	52	NSCFDC	Nil	No
9	S GHOSH	GM	3475280	REGULAR	M.Sc, MBA, PGDHRM	34	22.02.1993	59	CSIR	Nil	No
10	RATNESH KUMAR	CGM	3364949	REGULAR	B.A. (Hons), PG Diploma in Personnel Management, MBA	28	22.08.2016	52	AIRCEL Ltd.	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 Lakh;

.....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.....



Annexure XII

Summary of Projects Completed / Ongoing during F.Y. 2019-20 Online Testing and Assessment Services Division

(a) International

(i) Completed Projects:-

- 1) **Nepal – Embassy of India, Nepal** - Holding of Entrance Exam for selection of Nepalese Students for admission in Indian Universities for BE, B. Pharma, BSc [Ag], Bsc [Food Technology], B.Sc. (Nursing) Etc. on Scholarship basis under the scheme of Ministry of External Affairs, Govt. of India - 2019-20 - **Completed**

(b) National

- 1) **Assam** – Oil India Limited - Conduct of Computer based test for Recruitment of various posts (07 posts) – **Completed**
- 2) **Chattisgarh** - Chhattisgarh State Power Holding Company Limited (CSPHCL) - Conduct of CBT for recruitment for the post of Data Entry Operator (DEO) – **Completed**.
- 3) **Kolkata** - Coal India Limited (CIL) - Conduct of Computer based test for various posts of Management Trainees (11 disciplines) – **Completed**
- 4) **Lucknow**- Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited (UPRVUNL)

- Conduct of Compute based test for recruitment of various posts – **Completed**.

- 5) **Mumbai** - Hindustan Petroleum Corporation Limited (HPCL) – Conduct of Computer based test for recruitment of various posts (07 Posts) – **Completed**.
- 6) **Mumbai** - Khadi and Village Industries Commission (KVIC) - Conduct of CBT for Recruitment of Group B and C posts and Special Recruitment drive for filling up of SC & ST Candidates under direct recruitment – **Completed**.
- 7) **New Delhi** - National Institute of Public Cooperation and Child Development (NIPCCD), Conduct of Computer based Test for Recruitment of Deputy Director, Publication officer, Assistant Administrative Officer, Assistant Director, Research Assistant and Assistant – **Completed**.
- 8) **New Delhi** – Delhi Development Authority (DDA) - Conduct of CBT for special recruitment drive for various categories in DDA – **Completed**.
- 9) **New Delhi** - MMTC Ltd. - Conduct of CBT for recruitment of Deputy Manager (Mark Finance & accounts Law and Rajbhasha) in MMTC – **Completed**.



- 10) **New Delhi** - Bharat Heavy Electricals Limited (BHEL) - Recruitment for the post of Engineer Trainees (Mechanical, Electrical, Civil, Chemical, HR, Finance) – **Completed.**
- 11) **New Delhi** - National High Speed Rail Corporation Limited (NHSRCL) - Conduct of CBT for recruitment of various post in (Assistant Manager/Manager Civil) – **Completed.**
- 12) **New Delhi** - Navodaya vidyalaya Samiti (NVS) – Conduct of Computer based test for Recruitment of Teachers - **Completed.**
- 13) **New Delhi** – Central Passport Organisation (CPO) – Conduct of Computer based Test for LDCE of Assistant Programme Officer [ICCR] and Assistant Superintendent [CPO] - **Completed.**
- 14) **New Delhi** - Delhi Subordinate Services Selection Board (DSSSB)- Conduct of CBT for Recruitment of various 71 categories of Teaching and Non-Teaching posts - **Completed.**
- 15) **New Delhi** - Employees' Provident Fund Organisation (EPFO) – Conduct of Computer based test for Recruitment of Section Supervisor – **Completed.**
- 16) **New Delhi** - Food Safety and Standards Authority of India (FSSAI) – Conduct of CBT for various posts – **Completed**
- 17) **New Delhi** - Centre for Railway Information Systems (CRIS) - Conduct of CBT for Recruitment of ASE - **Completed.**
- 18) **New Delhi** – Delhi District Court (DDC):- : Conduct of Computer based test for Recruitment of various posts (Personal Assistant, Senior Personal Assistant, Junior Judicial Assistant & Data Entry Operator) – **Completed**
- 19) **New Delhi** – Janakpuri Super Speciality Hospital (JSSSH) – Conduct of Computer based test for recruitment of various posts (Group B & C) – **Completed.**
- 20) **New Delhi** - Central Council for Research in Ayurvedic Sciences (CCRAS) - Conduct of Computer based test for recruitment to the post of Group A, B and C - **Completed.**
- 21) **New Delhi** - Central Board of Secondary Education (CBSE):- Conduct of Computer based test for recruitment to the post of Assistant Secretary, Assistant Secretary (IT), Junior Hind Translator, Senior Assistant, Stenographer and Junior Assistant – **Completed.**
- 22) **New Delhi** – Employees' State Insurance Corporation (ESIC) – Recruitment for the post of Blood Bank Technician – **Completed.**
- 23) **New Delhi** - Tribal Co-Operative Marketing Development Federation of India Limited (TRIFED) - Conduct of Computer based test for Recruitment of various posts – **Completed.**
- 24) **New Delhi** - Department of Forest and Wildlife (DOFW) - CBT for recruitment of Forest Guard, Wild Life Guard & Wild Life Ranger – **Completed.**
- 25) **New Delhi** - Power Grid Corporation of India Limited North – Conduct of



Computer based test Filed Supervisor (Electrical / Civil) - **Completed.**

26) **Nagpur** – All India Institute of Medical Sciences, Nagpur (AIIMS Nagpur) – Conduct of Computer based test for the post of Nursing Officer (Staff Nurse Grade – I) – **Completed.**

27) **Odisha** – Odisha Adarsh Vidyalaya Sangathan (OAVS) – Conduct of CBT for recruitment of Principals and Teachers in OAVS – 2019-20 – **Completed.**

28) **Odisha** - Odisha Mining Corporation Limited (OMCL) – Conduct of Computer based test for recruitment of Deputy Manager (Mining/Mechanical/Electrical) Grade – E2 Posts– **Completed.**

29) **Patiala** - Punjab State Power Corporation Limited (PSPCL) Conduct of Computer based test for Recruitment of various posts during the year 2019 – **Completed.**

30) **Shimla** – SJVNL Limited - Conduct of Computer Based Test/ Examination for recruitment of Executive Trainees 2019 batch in various disciplines – **Completed.**

Summary of Projects Completed / Ongoing During The Year 2019-20 of Educational Infrastructure Services & Educational Procurements Services

National:-

A. Institutional Development State Level :-

On-Going

1. **Haryana** : Preparation of Detailed Project Report (DPR – Civil) along with Master Plan for Setting up of Powergrid Gyan Kendra (Public Library) for POWERGRID.
2. **Haryana** : Preparation of Detailed Project Report (DPR – Civil) along with Master Plan for Setting up of Industrial Training Institutes (I) under CSR initiative for POWERGRID.

Completed

1. **New Delhi** : Pradhan Mantri Innovative Learning Programme (PMILP)- ‘DHRUV’;

organized by EdCIL during the month of October, 2019 for Government of India.

2. **New Delhi** : Pariksha Pe Charcha-2020 (PPC-2020); organized by EdCIL during the month of January, 2020 for Government of India.

3. **Uttar Pradesh** : Construction of Multipurpose Hall at KHS, Agra (Main Work Completed during 2017-2018 – Financial Closure is under progress).

B. Procurement State Level :-

On-Going

1. **Karnataka** : Upgradation of Data Centre at NIMHANS, Bengaluru, Karnataka.
2. **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).

3. **Uttar Pradesh** : Procurement of Furniture, UPS for Rajiv Gandhi Institute of Petroleum Technology (RGIPT), Jais, Amethi (Bundle-II).

Completed

1. **Uttar Pradesh** : Procurement of Furniture, UPS for Rajiv Gandhi Institute of Petroleum Technology (RGIPT), Jais, Amethi – **2017-2020** (Bundle-I).

Summary of Projects Completed / Ongoing During the Year 2019-20 of Advisory Services:

Domestic (Ongoing)

(State: Client Name, Project Name – Status)

1. **Andaman & Nicobar Islands:** Secretariat, A&N Islands, Preparation of DPR for Deemed University under De-novo category at A&N Islands – **Ongoing**
2. **New Delhi:** Ministry of Culture (MoC), Third Party Evaluation of 'Scheme for Promotion of International Cultural Relations (ICR)' – **Ongoing**
3. **New Delhi:** Young Men's Christian Association (YMCA), Assessment study and evaluation of Institutes under New Delhi YMCA – **Ongoing**
4. **New Delhi:** National Schedule Tribes Finance and Development Corporation (NSTFDC), HRM Consultancy for NSTFDC – **Ongoing**
5. **New Delhi:** Ministry of Culture (MoC), Evaluation of Scheme for National Mission on Libraries (NML) – **Ongoing**

6. **New Delhi** : National Council of Educational Research and Training (NCERT), DPR for Regional Institute of Education at Nellore– **Ongoing**
7. **New Delhi** : MHRD, Model DPR for setting up 5 new IIITs under PPP mode– **Ongoing**
8. **New Delhi** : Ministry of Defence (MoD), Model DPR for setting up of Sainik Schools under PPP mode – **Ongoing**

Domestic (Completed)

(State, Client Name, Project Name – Status)

1. **Maharashtra** : Hindustan Petroleum Corporation Limited (HPCL), Mumbai, Impact Assessment of HPCL CSR major projects for 2018-19 – **Completed**
2. **New Delhi** : Maulana Azad Educational Foundation (MAEF), Feasibility Report for setting up of "National Institute" at Alwar, Rajasthan – **Completed**



Summary of Projects Ongoing / Completed During the Year 2019-20 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	Bhutan	Royal Government of Bhutan, Thimpu	Placement of Bhutanese 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 2016-17 Batch	Completed
3	Bhutan	Royal Government of Bhutan, Thimpu	Placement of Bhutanese students in EdCIL associated institutions in Under Graduate Programmes for 2017-18 Batch	Ongoing
4	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
5	Self Financing Students from Various Countries		Placement of Self Finance Students in the Hotel Management programmes for 2018-19	Ongoing
6	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	Completed



S. No	Name of Country / State	Name of the Client	Name of the Project	Status of the Project
7	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
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 Programmes for 2018-19 Batch	Ongoing
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 2019-20 Batch	Ongoing
10	New Delhi	Ministry of External Affairs	Placement of Nepalese students in institutions empanelled under "Study In India" in various Post Graduate Programmes for 2018-19 Batch	Completed
11	New Delhi	Ministry of External Affairs	Placement of Nepalese students in institutions empanelled under "Study In India" in various Post Graduate Programmes for 2019-20 Batch	Ongoing
12	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 2015-16 Batch	Completed
13	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	Completed
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 2017-18 Batch	Ongoing



S. No	Name of Country / State	Name of the Client	Name of the Project	Status of the Project
15	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
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 2019-20 Batch	Ongoing
17	New Delhi	Ministry of External Affairs	Placement of Syrian students in institutions empanelled under "Study In India" in various Post Graduate Programmes for 2018-19 Batch	Completed
18	New Delhi	Ministry of External Affairs	Placement of Syrian students in institutions empanelled under "Study In India" in various Under Graduate Programmes for 2018-19 Batch	Ongoing

Prominent Projects of DES Department - Ongoing and Completed Project for 2019-20

DES - Ongoing Project (Domestic)

Sl. No.	Name of State/UT	Name of the Client	Name of Project	Status of Project
1	Delhi	Directorate of Education, Govt. of Delhi	Connected Classroom	In execution phase
2	Haryana and Uttar Pradesh	RITES	Installation, operationalization and maintenance of 100 smart classrooms solution in Government schools in various districts under RITES CSR Plan	In execution Phase
3	Uttar Pradesh	NTPC Dadri	Procurement and installation of Smart classroom items in 12 class(4 schools)	In execution Phase



DES – Completed Projects (Domestic)

Sl. No.	Name of State/UT/ Country	Name of the Client	Name of Project	Status of Project
1	Assam	Directorate of CHAR Development Areas Assam, Govt. of Assam	Implementation of smart classrooms solution in 841 schools (1682 units) in Assam	Commissioning Completed. Under Warranty Period
2	Arunachal Pradesh	Directorate of Elementary Education, Arunachal Pradesh	Implementation of 852 smart classrooms in 426 schools of Arunachal Pradesh	Commissioning Completed. Under Warranty Period
3	Karnataka	Department of Minorities affair, Govt. of Karnataka	Karnataka Government smart classroom Project for 464 classrooms 287 schools	Commissioning Completed. Under Warranty Period
4	Delhi	Education Department, Govt. of Delhi	Smart classroom in 653 classrooms in Delhi	Commissioning Completed. Under Warranty Period.
5	Karnataka	Department of Minorities Affairs, Govt. of Karnataka	Smart classroom in 609 Classrooms in Karnataka	In execution Phase
6	Vadodara, Gujarat	NHSRCL	To provide consultancy in setting up the smart classroom to NHSRCL	Commissioning Completed. Under Warranty Period.
7	Uttar Pradesh	Indian Oil Corporation Limited	Setting up of smart classrooms solution in 15 nominated schools located in Chitrakoot District	Commissioning Completed. Under Warranty Period.
8	Uttar Pradesh	Department of Social Welfare & Tribal Development, Govt. of UP	Supply, Installation, commissioning and Technical support for (69) Rajkiye Ashram Padati schools in UP	Commissioning Completed. Under Warranty Period.

DES – Completed (International)

Sl. No.	Name of State/UT	Name of the Client	Name of Project	Status of Project
1	Mauritius	MoETEST	Supply, Commissioning and Maintenance of Tablets with related Hardware at Primary Schools under Early Digital Learning Programme (EDLP) Project, Phase – III	Commissioning Completed.





Audit Report and Financials



Revised 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 31st March, 2020, 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, 2020, and its profit and its cash flows for the year ended on that date.

Basis for Qualified Opinion

The balance of Trade receivable, Loans and advances, Trade Payables, Deposits to and from parties and other Liabilities are subject to confirmation and reconciliation. The Financial impact, if any arising out of non-reconciliation is unascertainable.

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.

Other Matter

Information is not available regarding Interest payable on delayed payments to 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 Auditors' 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.

Auditors' 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.
- (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 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 have not been any amounts, required to be transferred to the Investor Education and Protection Fund by the company.
3. Compliance Report for Directions under section 143(5) of Companies Act, 2013 for the year ended 31st March, 2020



1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the company has its system in place to process all the accounting transactions through IT system. TALLY ERP9 is being used, which software is sufficient for the company.
2.	Whether there is any restricting of an existing loan or cases of waiver/write off of debts/loans/Interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated	Company has not obtained any loans from outside market, hence the restructuring is ruled out.
3.	Whether funds received/receivable for specific schemes from Central/state agencies were properly accounted for/ utilized as per its term and conditions/ List the cases of deviation.	The funds received/receivable for specific schemes from Central/state agencies were properly accounted for/ utilized as per its term and conditions.

For KAPOOR BHUSHAN & Co.

Chartered Accountants

FRN.001676N-

(CA P.B. KAPOOR)

(Partner)

M. No. 010858

Date : 24.12.2020

Place : Noida

UDIN: 19095518AAAAANQ3576



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 31.03.2020, 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 31.03.2020 has been done by management. According to the information and explanation given to us, no discrepancies were noticed on such verification.
- (c) Company has taken leasehold land from the Okhla Industrial Development Authority title of which is in the name of company.
- ii) In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- 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) In respect of statutory dues:

According to the records of the company and information and explanations given to us, the company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at sources, Professional Tax, Goods and Service Tax (GST), Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. In the following undisputed cases, the payment is in arrear as at Balance Sheet date for a period of more than six months from the date they become payable:



Amount (Rs. In Lakhs)

Nature of Statute	Nature of Dues	2019-20	2018-19
Income Tax	TDS	2.44	2.42

- 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 KAPOOR BHUSHAN & Co.

Chartered Accountants

FRN.001676N

(CA P.B. KAPOOR)

Partner

M.No. 010858

Date : 24.12.2020

Place : Noida



ANNEXURE- B TO THE AUDITORS' 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 31.03.2020.

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 31.03.2020, 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.

Auditors' 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.

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 2020, 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 KAPOOR BHUSHAN & Co.

Chartered Accountants

FRN.001676N

(CA P.B. KAPOOR)

Partner

M.No. 010858

Date : 24.12.2020

Place : Noida



EdCIL (India) Limited

CIN.: U74899DL1981GOI011882

Balance Sheet as at 31st March, 2020

(Amounts in ₹ lakhs, unless stated otherwise)

Particulars	Note No.	"As at March 31, 2020"	"As at March 31, 2019"
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	4	1,000.00	1,000.00
(b) Reserves and surplus	5	13,873.45	10,220.08
(2) Non-current liabilities			
(a) Other long term liabilities	6	302.24	342.13
(b) Long term provisions	7	844.82	626.06
(3) Current liabilities			
(a) Trade payables	8		
(i) Total outstanding dues of MSME		3,682.30	253.08
(ii) Total outstanding dues of other than MSME		12,377.98	13,773.15
(b) Other current liabilities	9	11,571.21	8,164.68
(c) Short-term provisions	10	1,708.12	1,299.72
Total		45,360.12	35,678.90
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment	11		
(i) Tangible assets		3,998.50	4,048.07
(ii) Intangible assets		13.47	13.07
(iii) Capital work-in-progress		-	26.51
(iv) Intangible asset under development		-	16.23
(b) Deferred tax assets (net)	12	542.85	459.96
(c) Long term loans and advances	13	136.92	159.41
(d) Other non current assets	14	902.36	912.25
(2) Current assets			
(a) Inventories	15	-	638.95
(b) Trade receivables	16	14,160.58	12,964.85
(c) Cash and cash equivalents	17	19,731.33	7,604.69
(d) Short-term loans and advances	18	2,126.42	2,125.11
(e) Other current assets	19	3,747.69	6,709.80
Total		45,360.12	35,678.90

The accompanying notes no. 1 to 45 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 **Kapoor Bhushan & Co.**
Chartered Accountants
FRN:001676N

Sd/-
Sandeep Goel
CGM (Finance) & CFO

Sd/-
Devendra Kumar Sharma
Company Secretary

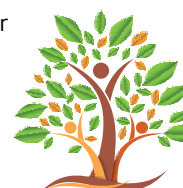
Sd/-
P.B. Kapoor
Partner
Membership No.: 010858

For and on behalf of Board of Directors

Place : Noida
Date : 21.08.2020

Sd/-
Manoj Kumar
Chairman & Managing Director
DIN:08636099

Sd/-
Renuka Mishra
Govt. Nominee Director
DIN:08635835



EdCIL (India) Limited

CIN.: U74899DL1981GOI011882

Statement of Profit and Loss for the year ended 31st March, 2020

(Amounts in ₹ lakhs, unless stated otherwise)

	Particulars	Note No.	For the year ended March 31, 2020	For the year ended March 31, 2019
	REVENUE			
I	Revenue from operations	20	32,624.49	31,726.56
II	Other income	21	620.20	396.46
III	Total Revenue (I+II)		33,244.69	32,123.02
IV	EXPENDITURE			
	Project expenditure	22	19,037.82	13,066.42
	Purchase of stock-in-trade	23	4,200.40	11,287.63
	Changes in inventories of finished goods, work in progress and stock in trade	24	638.95	(185.66)
	Employee benefit expenses	25	2,623.51	2,360.23
	Depreciation and amortization expenses	26	108.99	54.82
	Other expenses	27	977.51	962.52
	Corporate social responsibility expense		42.00	99.34
	Total Expenditure		27,629.18	27,645.30
V	Profit before prior period , exceptional, extraordinary items and tax (III-IV)		5,615.51	4,477.72
VI	Prior period items(net)	28	(4.46)	99.90
VII	Profit before exceptional, extraordinary items and tax (V-VI)		5,619.97	4,377.82
VIII	Exceptional items	29	0.60	(0.72)
IX	Profit before extraordinary items and tax (VII-VIII)		5,619.37	4,378.54
X	Extraordinary items		-	-
XI	Profit before tax (IX-X)		5,619.37	4,378.54
XII	Tax expense:			
	(1) Current tax		1,571.81	1,252.52
	(2) Deferred tax	12	(82.90)	128.71
	(3) Previous year taxation adjustment		38.23	(10.69)
	Profit for the period (XI-XII)		4,092.23	3,008.00
	Earning per equity share of Rs. 100 each fully paid up (in Rs.per share)			
	Basic		409.22	300.80
	Diluted		409.22	300.80

The accompanying notes no. 1 to 45 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 **Kapoor Bhushan & Co.**
Chartered Accountants
FRN:001676N

Sd/-
Sandeep Goel
CGM (Finance) & CFO

Sd/-
Devendra Kumar Sharma
Company Secretary

Sd/-
P.B. Kapoor
Partner
Membership No.: 010858

For and on behalf of Board of Directors

Place: Noida
Date: 21.08.2020

Sd/-
Manoj Kumar
Chairman & Managing Director
DIN:08636099

Sd/-
Renuka Mishra
Govt. Nominee Director
DIN:08635835



EdCIL (India) Limited
CIN.: U74899DL1981GOI011882
Cash flow statement for year ended 31st March 2020

(Amounts in ₹ lakhs, unless stated otherwise)

Sr. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Cash flow from operating activities:		
a)	Net Profits before Tax	5,619.37	4,378.54
b)	Adjustments for:		
i)	Utilisation of Staff welfare fund	(18.35)	(19.26)
ii)	Interest income on Fixed Deposit of Staff welfare fund	2.42	3.46
iii)	Depreciation and amortisation	108.99	54.82
iv)	Interest income on FDR	(392.76)	(302.87)
v)	Unrealised foreign exchange loss/(gain)	(104.21)	(18.81)
vi)	Provision written back	(11.99)	(8.64)
vii)	Liability written back	(7.64)	-
viii)	Advances written back	(28.76)	-
ix)	Other non-operating incomes	(1.08)	(13.03)
x)	Loss/(Profit) on sale/write off of Fixed Asset	0.60	(0.72)
xi)	Adjustment due to transfer from Capital Work in Progress	10.27	-
c)	Operating (loss)/profit before working capital changes(a+b)	5,176.86	4,073.51
d)	Adjustments for changes in working capital:		
i)	(Increase)/ decrease in current assets	2,436.42	(7,410.12)
ii)	(Decrease)/increase in current liabilities	5,760.24	5,854.32
e)	Cash generated from operations (c+d)	13,373.52	2,517.72
f)	Income tax (paid)/refund	(1,188.75)	(1,690.53)
g)	(A) Net cash generated/(used) in operating activities (e+f)	12,184.77	827.19
	Cash flow from investing activities:		
h)	Net Purchase of fixed assets	(27.96)	(3,656.57)
i)	Net Investment in fixed deposits(Other Bank Balances-Note no.17)	(4,501.01)	(1,186.72)
j)	Interest income on FDR	392.76	302.87
	(B) Net cash generated/(used) in investing activities(h+i+j)	(4,136.21)	(4,540.42)
	Cash flow from financing activities:		
k)	Dividend paid (Including DDT)	(422.93)	(1,325.12)
	(C) Net cash generated/ (used) in financing activities (k)	(422.93)	(1,325.12)
l)	Net Increase/(decrease) in cash and cash equivalents (A+B+C)	7,625.63	(5,038.36)
m)	Cash and cash equivalents at beginning of the period	3,424.68	8,463.04
n)	Cash and cash equivalents at end of the period (l+m)	11,050.31	3,424.68

Note:-

(1) The Cash Flow Statement has been prepared in accordance with indirect method as per AS-3- "Cash Flow Statements".

(2) Breakup of cash and cash equivalents at end of the period is as follows:-



(Amount in ₹ Lakhs) unless stated otherwise

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Foreign currency in hand*	0.09	0.90
Balance with Scheduled Banks in Current Accounts**	10,600.22	2,709.12
Balance in form of cheques in hand	-	714.66
Fixed deposits maturing in 3 months	450.00	-
Total	11,050.31	3,424.68

*Foreign currency in hand consists of 115 USD at the closing rate of Rs. 75.3859 Rs. Per USD.

* **Balance with Scheduled Banks in current accounts includes Rs. 6,477.86 lakhs for various TSG & client projects which can be used for respective projects only as per terms of sanction of funds.

The accompanying notes no. 1 to 45 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 **Kapoor Bhushan & Co.**
Chartered Accountants
FRN:001676N

Sd/-
Sandeep Goel
CGM (Finance) & CFO

Sd/-
Devendra Kumar Sharma
Company Secretary

Sd/-
P.B. Kapoor
Partner
Membership No.: 010858

For and on behalf of Board of Directors

Place: Noida
Date : 21.08.2020

Sd/-
Manoj Kumar
Chairman & Managing Director
DIN:08636099

Sd/-
Renuka Mishra
Govt. Nominee Director
DIN:08635835



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, 2020

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 development, both within India and overseas.

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 comprise 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 prior period, which do not exceed Rs. 10,000/- 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

Note 4

(Amounts in ₹ lakhs, unless stated otherwise)

Particulars	"As at March 31, 2020"	"As at March 31, 2019"
Authorized capital		
20,00,000 Equity Shares of Rs. 100/- each.	2,000	2,000
Total	2,000	2,000
Issued, subscribed and paid-up share capital		
10,00,000 Equity Shares of Rs. 100/- each, Fully paid up.	1,000	1,000
Total	1,000	1,000

Reconciliation of the number of shares outstanding (In Absolute Numbers)		
Particulars	"As at March 31, 2020"	"As at March 31, 2019"
Equity Shares at the beginning of the year	1,000,000	200,000
Add : Shares issued during the year	-	800,000
Equity Shares at the end of the year	1,000,000	1,000,000

Details of shareholders holding more than 5 % shares (In Absolute Numbers)				
Particulars	"As at March 31, 2020"		"As at March 31, 2019"	
Name of Shareholder	% of Holding	No. of Shares held	% of Holding	No. of Shares held
The President of India	100	1,000,000	100	1,000,000

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				
	2019-20	2018-19	2017-18	2016-17	2015-16
a) Equity Shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
b) Equity Shares allotted as fully paid up by way of bonus shares	-	800,000	-	-	-
c) Equity shares bought back	-	-	-	-	-



Reserve & Surplus

Note : 5

(Amount in ₹ Lakhs)

S. No.	Particulars	" As at March 31, 2020 "	" As at March 31, 2019 "
a)	General Reserve		
	Opening balance	1,865.47	2,364.67
	Add:- Transfer of profits from Surplus	409.22	300.80
	Less:- Reserve used for issue of Bonus share	-	(800.00)
	Closing balance	2,274.69	1,865.47
b)	Surplus (Profit & Loss Account)		
	Opening balance	8,310.37	6,943.33
	Addition during the year	4,092.23	3,008.00
	Less : Utilized during the year		
	Transfer to general reserve	(409.22)	(300.80)
	Transfer to staff welfare fund	(16.69)	(15.04)
	Final dividend paid (Including DDT)	(422.93)	(601.79)
	Interim dividend paid (Including DDT)	-	(723.33)
	Closing balance	11,553.76	8,310.37
c)	Staff welfare fund*		
	Opening balance	44.24	45.00
	Addition during the Year:-		
	Transfer of profit from surplus (During the Year)	16.69	15.04
	Interest income from fixed deposit against the fund	2.42	3.46
	Less: Utilized during the year	(18.35)	(19.26)
	Closing balance	45.00	44.24
	Total reserve & surplus (a+b+c)	13,873.45	10,220.08

* 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

(Amount in ₹ Lakhs)

S. No.	Particulars	" As at March 31, 2020 "	" As at March 31, 2019 "
a)	EMDs/Retention money/ Security Deposits received from suppliers	132.34	107.88
b)	Advances received against projects	169.90	234.25
	Total	302.24	342.13



Note: 7 Long Term Provisions

(Amount in ₹ Lakhs)

S. No.	Particulars	" As at March 31, 2020 "	" As at March 31, 2019 "
	Provision for Employee Benefits		
a)	Gratuity	95.35	11.58
b)	Earned/Sick leave liability	505.56	401.50
c)	Post retirement medical benefit scheme	243.91	212.98
	Total	844.82	626.06

Note : 8 Trade Payables

(Amount in ₹ Lakhs)

S. No.	Particulars	" As at March 31, 2020 "	" As at March 31, 2019 "
a)	Trade Payables:-		
(i)	Due to MSME	3,682.30	253.08
(ii)	Due to other than MSME	12,377.98	13,773.15
	Total	16,060.28	14,026.23

Note : 9 Other Current Liabilities

(Amount in ₹ Lakhs)

S. No.	Particulars	" As at March 31, 2020 "	" As at March 31, 2019 "
a)	Advances received against projects	7,629.57	4,409.04
b)	EMDs/Retention money/ Security Deposits received from suppliers	1,423.41	1,638.49
c)	Duties & taxes	680.31	188.80
d)	Other payables	1,837.92	1,928.35
	Total	11,571.21	8,164.68

Note : 10 Short Term Provisions

(Amount in ₹ Lakhs)

S. No.	Particulars	" As at March 31, 2020 "	" As at March 31, 2019 "
a)	Income tax	1,271.81	850.52
b)	Provision for employee benefits		
	(i) Earned/Sick leave liability	41.86	40.24
	(ii) Performance related pay	298.56	289.38
	(iii) Ex- Gratia	83.50	52.86
	(iv) Pension scheme	3.63	58.86
	(v) Post retirement medical benefit scheme	8.76	7.86
	Total	1,708.12	1,299.72



(Amount in ₹)

		Gross Block			Accumulated Depreciation			Net Block			
		1	2	3	4	5	6	7	8	9	10
S. No.	Assets	" As at April 1, 2019 "	Addition during the year	Deletion/ Adjustment during the year	"As at 31 March, 2020"	" Upto April 1, 2019 "	Depreciation/ Amortization during the year	Deletion/ Adjustment during the year	Upto March 31, 2020	As at March 31, 2020	As at March 31, 2019
	(A) TANGIBLE ASSETS										
a)	Leasehold land-Plot No. 18A, Sector 16A, Noida*	212.63	-	-	212.63	54.92	2.36	-	57.28	155.35	157.71
b)	Leasehold land-Plot No. A 22, Sector 153, Noida**	3,601.75	-	-	3,601.75	16.23	40.02	-	56.25	3,545.50	3,585.52
c)	Building	228.12	-	-	228.12	77.27	3.57	-	80.84	147.28	150.85
d)	Electrical equipments	203.62	15.76	-	219.38	128.37	13.88	-	142.25	77.13	75.23
e)	Office machinery & equipments	86.99	9.60	1.97	94.62	63.20	6.11	1.19	68.12	26.50	23.77
f)	Furniture & fixtures	125.96	2.14	0.95	127.15	110.61	2.09	0.33	112.37	14.78	15.34
g)	Computer system-hardware	167.66	12.51	1.16	179.01	133.46	19.87	1.10	152.23	26.78	34.20
h)	Computer server & networks	34.65	0.68	-	35.33	32.07	0.71	-	32.78	2.55	2.58
i)	Fire extinguisher	18.73	-	-	18.73	17.11	0.34	-	17.45	1.28	1.63
j)	Carpet & venetian blinds	14.46	0.27	-	14.73	13.22	0.16	-	13.38	1.35	1.24
	TOTAL (A)	4,694.57	40.96	4.08	4,731.45	646.46	89.11	2.62	732.95	3,998.50	4,048.07
	(B) INTANGIBLE ASSETS										
k)	Computer software	33.45	4.05	-	37.50	20.38	3.65	-	24.03	13.47	13.07
	TOTAL (B)	33.45	4.05	-	37.50	20.38	3.65	-	24.03	13.47	13.07
	(C) Capital Work-In-Progress										
l)	Pre operative Expenses	26.51	-	26.51	-	-	-	-	-	-	26.51
	TOTAL (C)	26.51	-	26.51	-	-	-	-	-	-	26.51
	(D) Intangible Asset under Development										
m)	ERP software***	16.23	-	16.23	-	-	-	-	-	-	16.23
	TOTAL (D)	16.23	-	16.23	-	-	-	-	-	-	16.23
	Grand total (A+B+C+D)	4,770.76	45.01	46.82	4,768.95	666.84	92.76	2.62	756.98	4,011.97	4,103.87
	Previous year figures	1,109.92	3,679.62	18.75	4,770.76	608.47	71.05	12.66	666.85	4,103.87	501.44

*** Leasehold land is amortised proportionately over 90 years from the due date of lease deed from 4.11.2018.

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



Note : 12 Deferred Tax Assets (Net)

(Amount in ₹ Lakhs)

S. No.	Particulars	" As at March 31, 2020 "	" As at March 31, 2019 "
a)	Deferred Tax Assets:		
i)	Provision for leave salary	137.77	128.63
ii)	Provision for doubtful debts & advances	61.20	44.22
iii)	Provision for project expenses	-	4.91
iv)	Provision for gratuity	214.06	139.44
v)	Provision for PRP	75.14	84.27
vi)	Provision for Ex-Gratia	21.02	15.39
vii)	Provision for post retirement medical benefits	63.59	64.30
viii)	Provision for pension scheme	0.91	17.14
	Sub-Total (A)	573.69	498.30
b)	Deferred Tax Liabilities:		
i)	Depreciation	30.84	38.34
	Sub-Total (B)	30.84	38.34
	Deferred Tax Assets (Net) (A-B)	542.85	459.96

Note : 13 Long Term Loans and Advances

(Amount in ₹ Lakhs)

S. No.	Particulars	" As at March 31, 2020 "	" As at March 31, 2019 "
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		
	Unsecured, Considered doubtful	35.37	35.37
	Less : Allowance for doubtful Advances	(35.37)	(35.37)
c)	Security deposits/Earnest money		
	Unsecured, Considered good	123.17	145.84
d)	Loan to employees of company		
	Secured, Considered good	13.75	12.37
	Secured, Not considered good	-	1.20
	Total	136.92	159.41

Note : 14 Other Non Current Assets

(Amount in ₹ Lakhs)

S. No.	Particulars	" As at March 31, 2020 "	" As at March 31, 2019 "
a)	Prepaid Expenses (Lease Rent)*	902.36	912.25
	Total	902.36	912.25

* Pertains to one time lease rent paid for 90 years for leasehold land taken from Noida Authority at A-22, Sector 153, Noida.



Note :15 Inventories

(Amount in ₹ Lakhs)

S. No.	Particulars	" As at March 31, 2020 "	" As at March 31, 2019 "
a)	Stock in trade (Goods in transit)	-	638.95
	Total	-	638.95

Note : 16 Trade Receivables

(Amount in ₹ Lakhs)

S. No.	Particulars	" As at March 31, 2020 "	" As at March 31, 2019 "
	More than Six Months		
	i) Unsecured, Considered good	3,870.78	3,140.65
	ii) Doubtful	183.45	92.16
	Less: Allowance for doubtful debts	(183.45)	(92.16)
	Others		
	i) Unsecured, Considered good	10,289.80	9,824.20
	Total	14,160.58	12,964.85

Note : 17 Cash & Bank Balance

(Amount in ₹ Lakhs)

S. No.	Particulars	" As at March 31, 2020 "	" As at March 31, 2019 "
a)	Cash and Cash equivalents		
i)	Foreign currency in Hand*	0.09	0.90
ii)	Balance with scheduled banks:-		
	In Current accounts**	10,600.22	2,709.12
iii)	Cheques in Hand	-	714.66
iv)	Fixed deposits maturing in 3 months	450.00	-
	Sub total (As per AS 3 Cash Flow Statement)	11,050.31	3,424.68
b)	Other bank balances		
i)	Fixed deposits (Free)	8,238.32	3,788.76
ii)	Fixed deposits (Lien against bank gurantee/ Letter of credit etc.)	388.15	339.87
iii)	Fixed deposits (Against staff welfare fund)	54.55	51.38
	Sub total	8,681.02	4,180.01
	Total (a+b)	19,731.33	7,604.69

Notes:-

*Foreign currency in hand consists of 115 USD at the closing rate of Rs. 75.3859 Rs. Per USD.

* **Balance with Scheduled Banks in current accounts includes Rs. 6,477.85 Lakhs for various TSG & client projects which can be used for respective projects only as per terms of sanction of funds.



Note :18 Short Terms Loans and Advances

(Amount in ₹ Lakhs)

S. No.	Particulars	" As at March 31, 2020 "	" As at March 31, 2019 "
a)	Secured Considered Good		
	i) Loan to employees	25.82	20.30
b)	Unsecured, Considered Good		
	i) Tax deducted at source	1,752.30	1,662.58
	ii) Goods & Service Tax	195.65	327.88
	iii) Advance to suppliers & others	152.65	114.35
	Total	2,126.42	2,125.11

Note :19 Other Current Assets

(Amount in ₹ Lakhs)

S. No.	Particulars	" As at March 31, 2020 "	" As at March 31, 2019 "
a)	Interest accrued but not due on fixed deposits	108.00	40.42
b)	Income accrued but not due*	841.96	4,130.35
c)	Income tax refund receivable	1,753.19	933.17
	Less:- Provision for doubtful income tax refunds	(196.15)	-
d)	Prepaid expenses	34.42	24.87
e)	Work in progress-services	298.07	271.49
f)	Claim recoverable	-	109.73
g)	Other amounts receivable	908.20	1,199.77
	Total	3747.69	6709.80

*Income accrued but not due represents the income which have been accrued as per company accounting policy but not due from the customers as at 31.3.2020 as per LOA/contract/agreement with clients.

Note : 20 Revenue from Operation

(Amount in ₹ Lakhs)

S. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
a)	Sale of products		
i)	Digital education system	6,007.08	12,526.90
ii)	Educational procurement	194.91	902.07
b)	Sale of services		
i)	Online testing and assessment services	19,118.20	12,169.83
ii)	Technical support group	5,601.93	4,759.72
iii)	Overseas Education Services(Including revenue from Study In India project)	1,517.53	1,173.78
iv)	Advisory and skilling & training services	89.50	169.56
v)	Educational infrastructure services	24.19	24.70
vi)	Social Media Support services	71.15	-
	Total	32,624.49	31,726.56



Note : 21 Other Income

(Amount in ₹ Lakhs)

S. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
a)	Interest income*	442.19	302.87
b)	Net gain on foreign currency transaction & translation	128.54	71.92
c)	Provisions written back	11.99	8.64
d)	Liability written back	7.64	-
e)	Advances written back	28.76	-
f)	Other non operating income	1.08	13.03
	Total	620.20	396.46

* Interest income include Rs. 48.27 lakhs for interest on income tax refund pertaining to Assessment Year 2017-18.

Note : 22 Project Expenditure

(Amount in ₹ Lakhs)

S. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
a)	Online testing and assessment services	12,607.55	7,852.46
b)	Technical support group	5,024.47	4,217.00
c)	Overseas Education Services (Including expenditure on Study In India project)	1,302.78	920.97
d)	Advisory and skilling & training services	26.12	39.14
e)	Educational infrastructure services	12.00	36.84
f)	Social Media Support services	64.90	-
	Total	19,037.82	13,066.42

Note : 23 Purchase of stock-in-trade

(Amount in ₹ Lakhs)

S. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
a)	Digital education system	4,011.75	10,466.17
b)	Educational procurement	188.65	821.46
	Total	4,200.40	11,287.63

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

(Amount in ₹ Lakhs)

S. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
a)	Opening :-		
	Stock in trade (Goods in Transit)	638.95	453.30
	Subtotal (A)	638.95	453.30



S. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
b)	Closing		
	Stock in trade (Goods in Transit)	-	638.95
	Subtotal (B)	-	638.95
	Decrease /(Increase) (A)-(B)	638.95	(185.66)

Note : 25 Employee Benefit Expenses

(Amount in ₹ Lakhs)

S. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
a)	Salaries and wages	1,864.11	1,735.55
b)	Rent of officers accommodation	13.97	18.34
c)	Contribution to provident fund & employee deposit linked insurance	140.45	137.90
d)	Contribution to pension scheme	90.07	71.16
e)	Contribution to employee state insurance	0.58	1.19
f)	Group insurance	2.41	2.47
g)	Staff medical expenses	82.78	95.16
h)	Staff welfare expenses	40.17	39.99
i)	Gratuity expense	119.73	87.21
j)	Productivity linked incentives (PRP)	163.95	113.58
k)	Ex-Gratia	69.14	31.25
l)	Provision for post retirement medical benefits scheme	36.15	26.43
	Total	2,623.51	2,360.23

Note : 26 Depreciation and amortization expenses

(Amount in ₹ Lakhs)

S. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
a)	Depreciation of tangible assets (Refer Note No. 11)	89.11	65.00
	Add/Less:- Transferred from/(to) Pre operative expenses	16.23	(16.23)
b)	Amortization of intangible assets (Refer Note No. 11)	3.65	6.05
	Total	108.99	54.82

Note :27 Other Expenses

(Amount in ₹ Lakhs)

S. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
a)	Recruitment expenses	0.34	22.35
b)	Postage, Telephone & Telex	11.04	8.68



S. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
c)	Travelling & Conveyance	162.18	82.34
d)	Electricity & Water charges	61.86	65.39
e)	Insurance expenses	2.06	0.69
f)	Car running & maintenance	-	1.42
g)	Printing & stationery	26.25	26.34
h)	Repairs & Maintenance:-		
	(i) Office equipment	25.69	30.52
	(ii) Premises	54.42	95.44
i)	Advertisement & Publicity	34.63	13.26
j)	Legal & Professional charges	53.14	40.08
k)	Auditor's remuneration	3.20	4.67
l)	Bank charges	1.26	5.95
m)	Membership and subscription	2.77	4.97
n)	Board meetings expenses	10.87	5.05
o)	Books & periodicals	1.04	1.26
p)	Consultancy fee	3.82	8.46
q)	Rent paid (including Rs. 10.28 lakhs transfer from Pre-operative expense)	39.43	18.60
r)	Business development expenses	19.49	45.32
s)	Interest paid	8.67	2.51
t)	Security expenses	59.61	56.68
u)	Seminar & training	14.17	20.02
v)	Rebate & discount	-	368.00
w)	Provision for doubtful debt & other receivables	287.44	-
x)	Other miscellaneous expenses	94.12	34.52
	Total	977.51	962.52

Note : 28 Prior Period Item

(Amount in ₹ Lakhs)

S. No	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
a)	Prior period expenditure	-	138.81
b)	Less:-Prior period income	(4.46)	(38.91)
	Net prior period expenditure/(income)	(4.46)	99.90

Note : 29 Exceptional Items

(Amount in ₹ Lakhs)

S. No	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
a)	Net Loss/(Profit) on sale/written off of fixed asset	0.60	(0.72)
	Total	0.60	(0.72)



EdCIL (India) Limited

Notes to account forming part of the financial statements as at and for the year ended March 31, 2020

30. Employee Benefits

As per AS-15 “Employee Benefits”, the disclosures of Employee Benefit as defined in Accounting Standard are given below: -

Defined Benefit plans

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

Particulars	Gratuity		Earned leave /Sick leave liability		Post-retirement medical benefit	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Discount rate	6.80%	7.80%	6.80%	7.80%	6.80%	7.80%
Future salary increases	5.50%	5.50%	5.50%	5.50%	-	-
Expected rate of return on plan assets	7.27%	7.66%	-	-	-	-
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:

(Amount in ₹ Lakhs)

Particulars	Gratuity		Earned leave liability		Sick leave liability	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Current Service cost	50.37	43.14	34.08	32.96	16.63	15.65
Interest cost	56.03	49.82	19.98	16.40	14.47	12.92
Expected return on plan asset	(54.13)	(37.40)	-	-	-	-
Net Actuarial loss	67.46	31.65	69.63	35.35	17.67	5.91
Expense to be recognized in statement of profit and loss	119.73	87.21	123.69	84.71	48.77	34.48

c) The movements in the benefit obligations for employee benefits plan over the period



are as follows:

(Amount in ₹ Lakhs)

Particulars	Gratuity		Earned leave liability		Sick leave liability	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Beginning of year	718.28	644.52	256.21	212.18	185.53	167.13
Acquisition adjustment	10.88	3.74	-	2.51	-	0.47
Current Service cost	50.37	43.14	34.08	32.97	16.63	15.65
Interest cost	56.03	49.82	19.98	16.40	14.47	12.92
Actuarial loss	62.20	36.75	69.63	35.34	17.67	5.91
Benefits paid	(47.25)	(59.69)	(56.24)	(43.19)	(10.55)	(16.55)
End of period	850.51	718.28	323.66	256.21	223.75	185.53

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

(Amount in ₹ Lakhs)

Particulars	Gratuity	
	March 31, 2020	March 31, 2019
Plan assets at beginning of the period	706.70	483.86
Actual return on plan assets	52.19	45.59
Employer contribution	46.84	239.42
Benefits payments	(47.25)	(59.09)
Fund management charges	(3.32)	(3.08)
Fair value of plan assets at the end of the period	755.16	706.70

Defined contribution plan:

Contributions to Defined Contribution plan recognised as expense for the year are as under:

(Amount in ₹ Lakhs)

Particulars	March 31, 2020	March 31, 2019
Employer's contribution to provident fund & employee deposit linked insurance	140.45	137.90
Employer's contribution to Pension Scheme	90.07	71.16
Employer's contribution as per Employees' State Insurance Act, 1948	0.58	1.19



31. Related party transactions:

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

Name of the Key Managerial Personnel (KMP) identified as related party	Nature of relationship
Manoj Kumar (w.e.f. 1.12.2019)	Chairman and Managing Director (CMD)
Diptiman Das (Retired on 30.11.2019)	Chairman and Managing Director (Ex- CMD)
Sandeep Goel	Chief General Manager-Finance (CGM-Finance) & Chief Financial Officer (CFO)
Devendra Kumar Sharma	Company Secretary (CS)

(Amount in ₹ Lakhs)

Particulars	Manoj Kumar, CMD	Diptiman Das, Ex- CMD	Sandeep Goel, CGM-Finance & CFO	Devendra Kumar Sharma, CS
Remuneration paid to KMP during the year				
Salary, allowances & perquisites	15.30	39.95	43.40	20.52
Performance related pay	-	17.13	6.89	-
Total	15.30	57.08	50.29	20.52
Outstanding balances at the year end				
Various advance given to employees like Multipurpose advance, vehicle advance etc. outstanding at the year -end as per the company policy	-	-	8.43	-

Notes: -

- 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 of Rs. 0.08 lakh (Previous year Nil) from CMD and 0.16 lakh from Ex-CMD (Previous year 0.24 Lakh) recovered towards the use of car for personal purpose.



- b) The company has provided furnished leased accommodation to CMD. A sum of Rs.0.38 lakhs (Previous Year: Nil) has been recovered towards house rent recovery and soft furnishing recovery from CMD in payment of remuneration. A sum of Rs.2.26 lakhs (Previous Year: 2.39 lakh) has been recovered towards house rent recovery and soft furnishing recovery from Ex-CMD in payment of remuneration.
- c) Shri Manoj Kumar has been appointed as CMD of the company w.e.f. from 1.12.2019. Prior to appointment as CMD, he was holding the post of Executive Director (Projects) in the company. In reporting the related party transactions, remuneration paid is taken from 1.12.2019 i.e. the date of appointment to the office of CMD to year end i.e. 31.3.2020.
- d) Shri Diptiman Das has been retired as CMD of the company as on 30.11.2019. In reporting the related party transaction, remuneration paid is taken from 1.4.2019 to 30.11.2019.
- e) Shri Sandeep Goel, CGM (Finance) is designated as CFO of the company w.e.f. 27.6.2019. In reporting the related party transaction, remuneration paid is taken for whole year from 1.4.2019 to 31.3.2020.

32. a) Earnings in foreign exchange:

(Amount in ₹ Lakhs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Export of goods on F.O.B. basis (Stock in trade)	3657.51	3974.65
Export of Services	560.04	53.18
Total	4217.55	4027.83

b) Expenses in foreign exchange:

(Amount in ₹ Lakhs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Imports on C.I.F. basis (Stock in trade)	82.17	-
Travelling (Foreign)	0.89	1.00
Expenditure on procurement of services	134.30	82.31
Rent paid	6.20	7.59
Total	223.56	90.90



33. Disclosure of construction contracts (AS-7)

(Amount in ₹ Lakhs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Contract revenue recognized during the year	24.19	48.32
Method used to determine the contract revenue recognized during the year	Percentage of completion method	Percentage of completion method
Method used to determine the stage of completion of contracts in progress	As per the contract	As per the contract
For the contracts in progress		
Aggregate amount of costs incurred up to reporting date	631.15	631.15
Recognized profits up to reporting date	63.11	63.11
Amount of advances received up to reporting date	960.00	960.00
Amount of retention up to reporting date	-	-
Gross amount due from customers for the contract work 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. During the year, accounting policy on prior period items is changed where the financial limit of prior period item reduced from Rs. 50,000 to Rs. 10,000 (See Note No. 3.20). In compliance of AS-5 "Net Profit or Loss for Period, Prior Period Items and Change in Accounting Policies", company assesses no material effect due to change in the accounting policy which needs to be disclosed.

36. Corporate Social Responsibility

(Amount in ₹ Lakhs)

Sr. No.	Particulars	2019-20	2018-19
1	Gross amount required to be spent by the company during the year	97.45	99.46
2	Amount approved by the Board to be spent during the year	100.00	99.33



3	Amount spent during the year on:						
					Paid	Yet to be paid	Total
		2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
(i)	Construction / acquisition of any asset	0.00	0.00	0.00	0.00	0.00	0.00
(ii)	On purpose other than (i) above: -						
a)	Contribution to Army Flag Day Fund	12.00	0.00	0.00	0.00	12.00	0.00
b)	Contribution to Swach Bharat Kosh	10.00	12.00	0.00	0.00	10.00	12.00
c)	Contribution to PM CARE Fund	20.00	0.00	0.00	0.00	20.00	0.00
d)	Contribution to Bharat ke Veer under MHA, Gol.	0.00	23.00	0.00	0.00	0.00	23.00
e)	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.	0.00	10.00	0.00	0.00	0.00	10.00
f)	Sponsoring Olympic standard Wrestling Mats in Baghpat for Sports persons in Baghpat district in UP.	0.00	6.80	0.00	0.00	0.00	6.80
g)	Sponsorship of One TATA Magic Vehicle for Students and carriage of mid-day-meals to DC office in Aspirational District -Namsai, Arunachal Pradesh.	0.00	6.00	0.00	0.00	0.00	6.00



h)	Providing Digital classroom/Labs in two State Govt Girls schools in Raigarh Distt of Chhattisgarh for Education Support.	0.00	0.00	0.00	6.07	0.00	6.07
i)	PM Jan Arogya beneficiary scheme registration camps under Ayushman Bharat through CSC Academy of CSC E Governance Services India Ltd. under Ministry of Electronics & Informatiown Technology, GOI.	0.00	35.46	0.00	0.00	0.00	35.46
	Total	42.00	93.26	0.00	6.07	42.00	99.33
	Amount under spent					58.00	0.13
3	Contribution to a trust/society/section 8 company controlled by the company in relation to CSR expenditure as per AS-18, Related party Disclosures					Nil	Nil

Break-up of amount under spent during the year 2019-20 is as follows: -

(Amount in ₹ Lakhs)

Sr. No.	Activity	Amount (Rs. in Lakhs)	Reason for not spent
1	Sponsorship of computers for resource centers in Jammu & Kashmir to be used for blind students to Directorate of Samagra Shiksha, Jammu & Kashmir	21.00	Purchase orders were issued before 31 st March for delivery to the respective locations. Due to nation-wide lockdown imposed in the country in COVID-19 pandemic, delivery could not be completed by 31 st March 2020. Therefore, amount could not be spent during the year 2019-20.
2	Sponsorship of all in one computer for NVS, Mahindergarh, Haryana to Navodaya Vidyalaya Samiti	16.00	
3	Sponsorship of all in one computers and printers for schools to Directorate of School Education, Ladakh.	21.00	
	Total	58.00	



37. Contingent Liability

- (i) Bank performance guarantee issued by banks on behalf of the company amounting to total of Rs.1.80 Crore (Previous year 2.54 Crore).
- (ii) The company was awarded the work of construction of eleven residential school complexes in Karnataka for which work was awarded to the contractor M/s. Vinyasa Engineers Pvt. Ltd. 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 had paid Rs. 0.48 Crore towards settlement against R.A. bill of the contractor. Appeal has been filed before Hon'ble High court of Karnataka for the balance amount of Rs. 1.29 Crores. (Previous Year: Rs. 1.29 crores).
- (iii) Company awarded work to C-Net Infotech Pvt. Ltd. for design, development, training & maintenance of web-based project management system for TEQIP-III (world bank assisted project). The contract was terminated with the contractor due to not having the technical competency and submission of fraudulent documents. The matter is pending before the Hon'ble Arbitrator appointed by Allahabad High Court. Amount claimed by C-Net Infotech Pvt. Ltd. from EdCIL is Rs. 2.83 Crore (Previous year Nil). Counter claim by EdCIL on the contractor is Rs. 4.69 Crore.
- (iv) M/s. Multiplzone had filed civil suit in the lower court for recovery of Rs. 13.95 lakh (Previous year 13.95 lakhs) 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 Hon'ble High Court, Delhi contesting against the judgment of lower court. Corresponding to the claim of M/s. Multiplzone, provision of Rs. 7.68 lakh (Previous year 7.68 lakhs) exists in the books of accounts.
- (v) 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 amount payable.

38. The company has written back the following long outstanding liabilities/advances received/provisions as per the accounting policy as follows:

- (i) Long outstanding liabilities (Including old creditors/retention money/EMDs)- Rs.7.64 lakhs (net of taxes) (Previous Year-Nil)



(ii) Advances received from clients-Rs.28.76 lakhs (net of taxes) (Previous year- Nil).

(iii) Unutilized provisions- Rs.11.99 lakhs (Previous year- Rs.8.64 lakhs).

39. Advances received against projects include Rs. 162.10 lakhs (Previous year Rs. 183.94 lakhs) outstanding for a period more than five years and are subject to confirmation and reconciliation. Provision for expenses include Rs. 60.98 lakhs (Previous year Rs. 143.22 lakhs) payable for a period of more than five years.

40. Remuneration to Statutory Auditors during the year is as follows: -

(Amount in ₹ Lakhs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
As Auditor: -		
-For Statutory Audit	2.75	2.75
-For Tax Audit	1.50	1.50
-Out of Pocket Expenses	0.45	0.42
For certification work: -		
-For Certification (Included in project Expenditure)	1.07	2.37
-For Certification (other)	1.68	0.36
Total	7.45	7.40

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

(Amount in ₹ Lakhs)

Particulars	Provision for Gratuity	Provision for Income tax	Post- retirement medical scheme	Earned/ Sick leave liability	Performance related pay	Ex Gratia	Provision for pension	Provision for doubtful debts/ advances
(a) Provision at the beginning of the period	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)
(b) Addition during the year	179.48	1571.81	38.30	172.47	184.98	69.15	-	294.36
	(133.45)	(1252.52)	(26.58)	(122.17)	(113.58)	(34.90)	(-)	(-)
(c) Amounts used/ reversal during the year	47.25	1252.52	6.46	66.79	175.80	38.51	55.22	6.92
	(59.68)	(1299.22)	(-)	(59.74)	(37.32)	(19.81)	(314.56)	(-)
(d) Provision at the end of the period (a)+(b)-(c)	850.52	1571.81	252.67	547.42	298.56	83.50	3.63	439.31
	(718.29)	(1252.52)	(220.83)	(441.74)	(289.38)	(52.86)	(58.85)	(151.87)



42. Board of directors has proposed final dividend of Rs. 1250.00 Lakh (Rs.125 per equity share) on equity shares of face value of Rs. 100 each for the FY 2019-20 which is subject to approval of shareholders at the Annual General Meeting of the company. (For Previous year 2018-19- 950.00 Lakh, Rs.95 per equity share).
43. 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:

Description	March 31, 2020	March 31, 2019
Profit after tax but before extraordinary items (Rupees)	4092.23 lakhs	3008.00 lakhs
Extraordinary items	-	-
Profit after tax after extraordinary items (Rupees)	4092.23 lakhs	3008.00 lakhs
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)	409.22	300.80
Face value per share (Rupees)	100	100

44. 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

(Amount in ₹ Lakhs)

	Particulars	Year ended 31 March 2020	Year ended 31 March 2019
1	Revenue		
	Digital Education System	6,007.08	12,526.90
	Online Testing and Assessment Services	19,118.20	12,169.83
	Technical Support Group	5,601.93	4,759.72
	Others	1,897.29	2,270.11
	Total	32,624.49	31,726.56
2	Expense		
	Digital Education System	4,650.70	10,318.51
	Online Testing and Assessment Services	12,607.55	7,852.46
	Technical Support Group	5,024.47	4,217.00
	Others	1,594.45	1,780.42
	Total	23,877.17	24,168.39



	Particulars	Year ended 31 March 2020	Year ended 31 March 2019
3	Net Result		
	Digital Education System	1,356.38	2,208.39
	Online Testing and Assessment Services	6,510.65	4,317.37
	Technical Support Group	577.46	542.72
	Others	302.84	489.69
	Total	8,747.32	7,558.17
	Add:-Other Incomes	620.20	396.46
	Less:-Unallocated Expenses	3,748.15	3,576.08
	Net Profits before tax	5,619.36	4,378.54
	Less:-Tax Expense	1,527.14	1,370.54
	Profits after tax	4,092.23	3,008.00
4	Total Assets as at March 31, 2020		
	Digital Education System	6,174.96	5,537.40
	Online Testing and Assessment Services	5,666.38	5,727.62
	Technical Support Group	881.00	902.79
	Others	1,438.24	797.05
	Unallocated	31,199.55	22,714.04
	Total	45,360.12	35,678.90
5	Total Liabilities as at March 31, 2020		
	Digital Education System	9,428.29	9,582.52
	Online Testing and Assessment Services	5,235.87	3,068.31
	Technical Support Group	242.02	331.16
	Others	1,154.10	1,044.24
	Unallocated	14,426.40	10,432.60
	Total	30,486.68	24,458.83



EdCIL (India) Limited

Notes to account forming part of the financial statements as at and for the year ended March 31, 2020

(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

(Amount in ₹ Lakhs)

	Particulars	Year ended 31 March 2020	Year ended 31 March 2019
1	Revenue		
	Mauritius	4,205.44	3,570.99
	Others	28,419.05	28,155.57
	Total	32,624.49	31,726.56
2	Expenses		
	Mauritius	3,642.77	2,273.94
	Other	20,234.40	21,894.45
	Unallocated	3,752.01	3,476.91
	Total	27,629.18	27,645.30
3	Assets		
	Mauritius	2,312.56	350.00
	Other	11,848.02	12,614.85
	Unallocated	31,199.55	22,714.05
	Total	45,360.12	35,678.90
4	Liabilities		
	Mauritius	3,128.89	268.93
	Other	12,931.39	13,757.30
	Unallocated	14,426.40	10,432.60
	Total	30,486.68	24,458.83

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

As per our report of even date
For **Kapoor Bhushan & Co.**
Chartered Accountants
FRN:001676N

Sd/-
P.B. Kapoor
Partner
Membership No.: 010858
Place: Noida
Date: 21.08.2020

Sd/-
Sandeep Goel
CGM (Finance) & CFO

Sd/-
Devendra Kumar Sharma
Company Secretary

For and on behalf of Board of Directors

Sd/-
Manoj Kumar
Chairman & Managing Director
DIN:08636099

Sd/-
Renuka Mishra
Govt. Nominee Director
DIN:08635835





HR Excellence Award by Governance Now



First Aid Workshop for Employees





Constitution Day Pledge Ceremony



New Year address by CMD



“CHANGING THE FACET OF EDUCATION SECTOR THROUGH TECHNOLOGY AND INNOVATION”



EdCIL (India) Limited

CIN - U74899DL1981G0I011882

EdCIL House, 18-A, Sector-16A, Noida-201 301 (INDIA)

URL : <http://www.edcil.co.in> • EPABX : 0091-120-4156001-02, 4154003, 2512004-06 • Fax : 0091-120-2515372

E-mail : edcilsupport@edcil.co.in