

Expanding Reach With Education Solutions



ANNUAL REPORT
2021-22

EdCIL (India) Limited

(A Mini Ratna Category-I CPSE, Govt. of India)

ISO 9001:2015 & 14001 : 2015 Certified Company



C O N T E N T S



Corporate Overview

Vision and Mission Statements	4-5
Corporate Information.....	6
EdCIL's Growth Journey Over a Decade	9
Chairman's Speech	11
Events in the Year gone by	15



Directors' Report

Directors' Report.....	21
Annexures of Directors' Report	29
Supplementary Audit Comments by CAG	42



Financial Statements

Audit Report and Financials	83
Financial Statements for the years ended 31.03.2022.....	94

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



Digital Educational Services



Overseas Education Services



Study in India



Advisory Services



Online Testing & Assessment Services



Educational Infrastructure Services



Educational Procurement Services



Technical Support Group



Skilling & Training Services



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 Overview

Director's Report

Financial Statements



CORPORATE INFORMATION

Current Board of Directors



Shri Manoj Kumar
Chairman & Managing Director



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



Shri Priyank Chaturvedi
Deputy Secretary,
MoE Nominee



Shri Kannan Srikanth
Independent Director



Shri Hitesh Nag
Independent Director



Smt. Ramadevi Padakanti
Independent Director

Board of Directors during the Year 2021-22

Chairman-Cum-Managing Director

Shri Manoj Kumar

Nominee Director

Shri Anil Kumar Rai

Shri Pandey
Pradeep Kumar

Independent Director

Shri Kannan Srikanth-
(Appointed on 15.02.2022)

Shri Hitesh Nag-
(Appointed on 15.02.2022)

Chief Financial Officer

Shri Sandeep Goel

Company Secretary

Shri Devendra K Sharma

Corporate Overview

Director's Report

Financial Statements





Bankers

- State Bank of India
- Punjab National Bank
- ICICI Bank
- HDFC Bank

Statutory Auditors

M/s KPMC & Associates,
Chartered Accountants

Secretarial Auditors

M/s MNK & Associates
LLP, Company
Secretaries

Internal Auditors

M/s Ravi Rajan &
Co. LLP,
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)

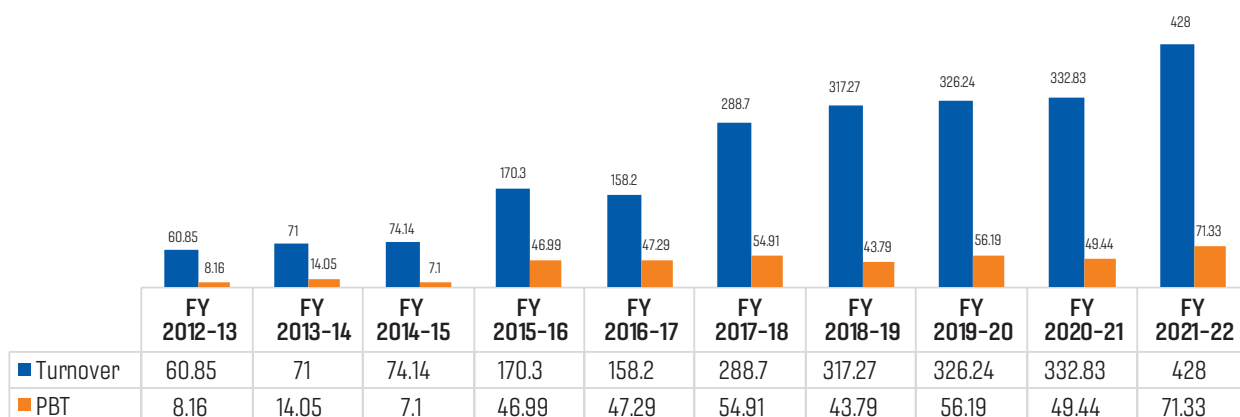
EDCIL'S GROWTH JOURNEY OVER A DECADE

Financial results for last 10 years

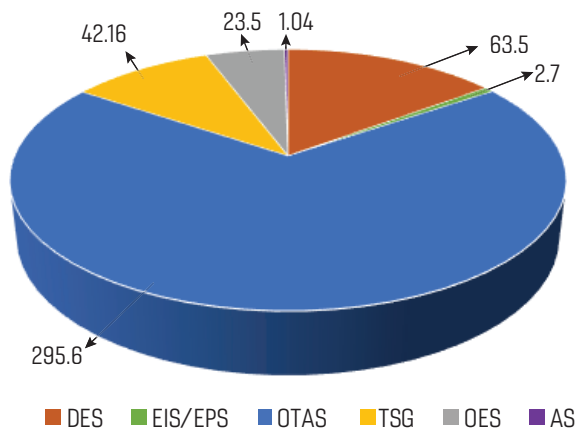
(figures in crores except for no. of employees & earning per share and unless otherwise stated)

Description	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22
Paid-up-Capital	2	2	2	2	2	2	10	10	10	10
Reserve & Surplus	21.64	27.77	29.91	48.68	76.95	93.53	102.2	138.73	163.00	201.79
Capital Employed	22.74	28.63	29.6	60.98	88.34	102.7	115.62	151.76	176.00	215.06
Net Worth	23.64	29.77	31.91	50.68	78.95	95.93	112.2	148.73	173.00	211.79
Fixed Assets (Net Block)	5.29	5.32	4.82	4.63	5.11	5.01	41.04	40.12	39.41	38.89
Turnover										
a) Domestic Business	58.41	68.46	71.66	168.3	155.3	219.8	281.55	284.19	323.88	422.83
b) Overseas Business	2.44	2.54	2.48	2.01	2.9	68.95	35.71	42.05	8.95	5.17
Total	60.85	71	74.14	170.3	158.2	288.7	317.27	326.24	332.83	428.00
Misc.Income	3.64	4.91	4.04	5.28	10	5.46	3.96	6.20	9.78	8.18
Total Income	64.49	75.9	78.18	175.6	168.2	294.2	321.23	332.44	342.61	436.18
EBITDA	8.57	14.45	7.46	47.33	47.71	55.41	44.33	57.28	50.33	72.18
Depreciation	0.41	0.39	0.36	0.35	0.42	0.5	0.55	1.09	0.89	0.85
Net Profit before Tax	8.16	14.05	7.1	46.99	47.29	54.91	43.79	56.19	49.44	71.33
Net Profit after Tax	5.26	8.73	5.08	30.97	28.45	35.95	30.08	40.92	36.89	50.41
Dividend paid	2	2	2	10	10	11	9.5	12.50	11.50	16.00
Number of employees (No.)	78	81	79	79	97	112	116	112	108	97
Earning per employee	0.11	0.18	0.09	0.60	0.49	0.49	0.38	0.50	0.46	0.74
EPS (Rs.)	263	437	254	1,549	1,423	360	301	409.22	368.87	504.15
GP Ratio	14	20	10	28	28	19	14	19	14	17
NP Ratio (Before Tax)	13	19	9	27	28	19	14	17	14	17
NP Ratio (After Tax)	8	12	7	18	17	12	9	13	11	12
Net Sales to Capital Employed	3	2	3	3	2	3	3	2.11	2	2
Net Worth/ per Rupee of Paid up Capital	12	15	16	25	39	48	11	14.87	17.30	21.18

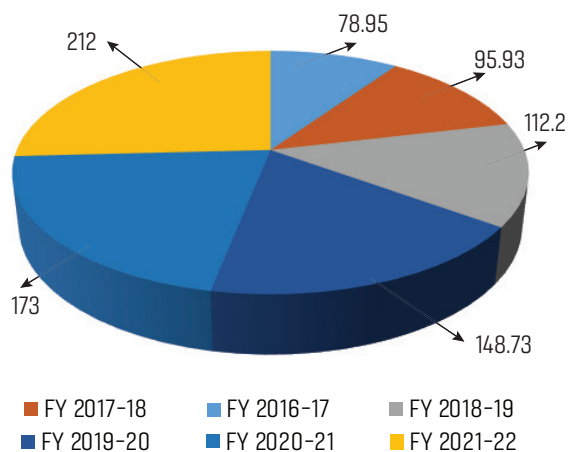
EdCIL Financial Indicators



Vertical wise revenue (FY 2021-22)



Net Worth



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 41st 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 428 crores during Financial Year 2021-22 and maintained the growth momentum on the revenue heights it achieved in the last few years.

In the current year, the company achieved net profit before tax of Rs. 71 crores with turnover of Rs 428 crores as compared to profit before tax of Rs. 49 crore with turnover of Rs. 333 crores in the previous year.

Digital Education Services and Online testing and assessment division are 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. Number of candidates have appeared at online tests conducted by the company. The vertical supports the theme of "digital India" launched by Hon'ble Prime Minister.

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.

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.

Dividend

During the financial year 2021-22 the Company has proposed final dividend of Rs. 160/- per share (of face value of Rs. 100/- per share) amounting to Rs. 16 crores. 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. 100.85 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. National Education Policy would offer an additional opportunities for the Company to be an effective service provider. Company is proactively exploring possibilities to diversify in edtech solutions to tap new business opportunities in the post Covid-19 era.

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 broadly covered Health and Education sector.

The prescribed CSR expenditure for F.Y. 2021-22 was Rs. 99.61 Lakhs whereas actual amount spent has been Rs. 110.29 Lakhs, which indicates Company's commitment towards its social responsibilities.

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, one functional Director i.e. CMD and three independent 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 31.03.2022 was 97. The Company significantly continued to on board more professionals at different levels 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 continued to impact Company's business in FY 2021-22 also. Business activities had to be rescheduled according to covid restrictions in different parts of the Country, which caused delay in revenue bookings and debtors realisation. Export of the Company is hit largely due to COVID-19. However, EdCIL team has made all efforts to minimise impact of the pandemic. The Company has taken care of health and well being of its employees and all stakeholders.

Despite all such Covid hindrances, the Company has been able to book turnover of Rs. 428 crore during the FY 2021-22.

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. 2021-22 for adoption.

For and on Behalf of the Board

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

Date: 26.09.2022
Place: Delhi

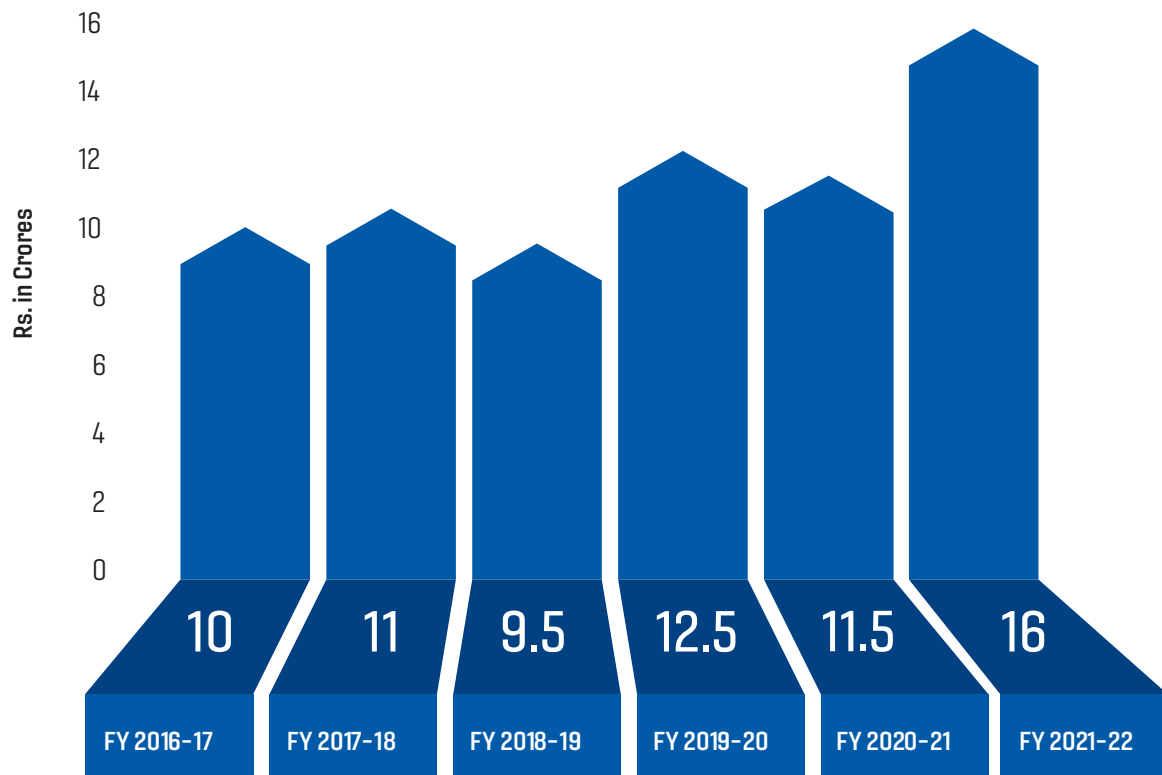
Corporate Overview

Director's Report

Financial Statements



DIVIDEND



EDCIL PRESENTING DIVIDEND CHEQUE



Dr. Subhas Sarkar, Hon'ble Minister of State for Education, Government of India, received the cheque from Shri Manoj Kumar, CMD EdCIL, in the presence of Sh. Rakesh Ranjan, Additional Secretary (TE), Sh. Pandey Pradeep Kumar, Deputy Secretary (TC) and other senior officials of the Ministry and EdCIL on 27th January 2022.

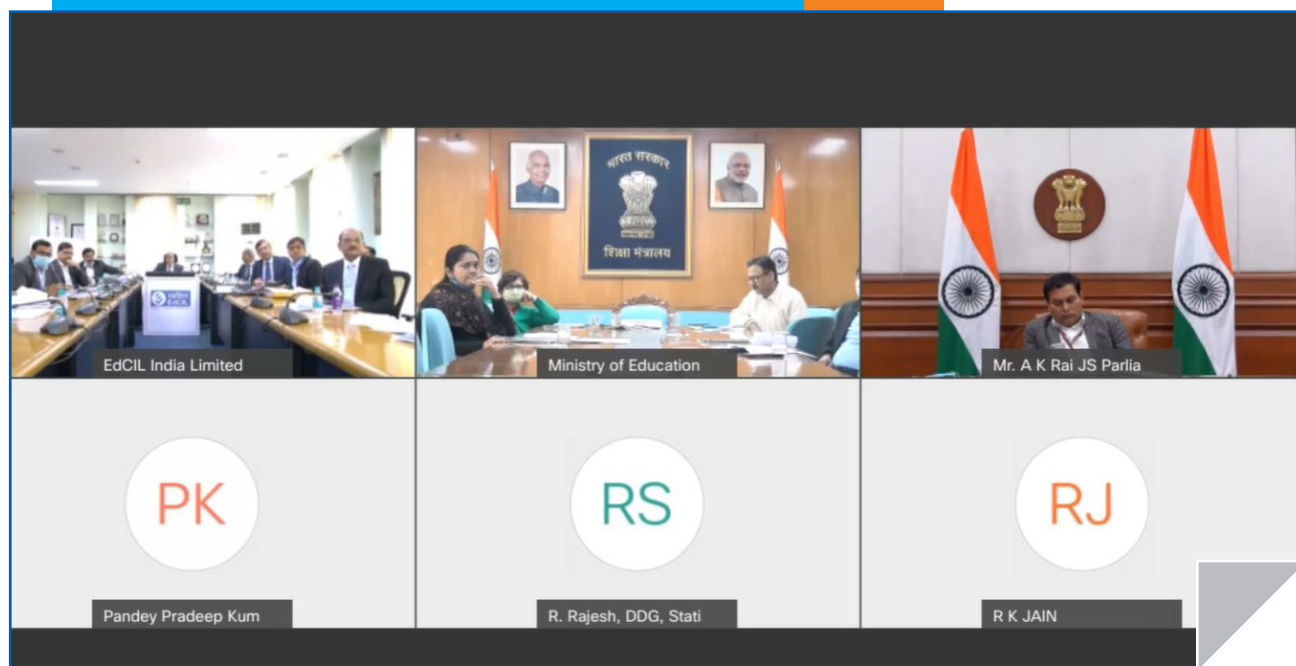
EdCIL (India) Limited, a Mini Ratna Category-I CPSE of the Ministry of Education, Government of India, paid a dividend of Rs 11.5 Crore for the year 2020-21.

The company registered a turnover of Rs. 332.83 Crore (highest ever turnover) and Profit After Tax (PAT) of Rs. 36.89 Crore during the year 2020-21.

Hon'ble Minister congratulated EdCIL on its being continuously profit making and dividend paying organisation which continued even during the pandemic. He further appreciated EdCIL being a pioneer organisation in the country for advisory, consultancy, digital and overseas education services. He also expressed that 'Skill Development Services' vertical of EdCIL will result in the skill enhancement of the youth and act as positive catalyst in terms of job creation. Hon'ble Minister further wished EdCIL to achieve new heights.

EdCIL'S 40TH ANNUAL GENERAL MEETING (AGM)

(Online Mode)



The 40th Annual General Meeting (AGM) of EdCIL (India) Limited, a Mini Ratna Category - I CPSE, was held on 31st December, 2021 through the virtual mode.

Shri Manoj Kumar, CMD, EdCIL outline achievements of the company during FY 20-21. The Company during FY 20-21 registered highest ever turnover of Rs. 332.83 crores which is higher than the previous year turnover. The PBT was recorded Rs. 49.44 crores. The company has built up a robust order book and is poised to register higher growth in the year 2021-22.

EdCIL also declared a dividend of Rs 11.5 crores for the FY 20-21.

HINDI PAKHWARA



EdCIL (A Govt of India Mini Ratna Category-1 CPSE) observed Hindi Pakhwada from 14th to 28th September 2021 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



The Vigilance Awareness Week, 2021 was observed by EdCIL (India) Limited (A Mini Ratna Category-I CPSE, Govt. of India) from 26th Oct to 01st Nov, 2021, on the theme “Independent India @ 75: Self Reliance with Integrity; स्वतंत्र भारत / 75रू सत्यनिष्ठा से आत्मनिर्भरता” as per guidelines of Central Vigilance Commission.

On 26th Oct 2021, integrity pledge was administered by Shri Manoj Kumar, CMD, EdCIL along with Sh. Dr. B Chandrasekar, Executive Director (Corporate Planning), CVO Shri P.K.S Shishodia and other senior officials. During the entire week many awareness activities & competitions were held among employees. On 01st Nov 2021, closing ceremony was held along with the winners' declaration and prize distribution for various activities i.e. Essay Writing, Self-composed Poem, Debate, Slogan writing etc.

WOMEN'S DAY



EdCIL celebrated International Women's Day on 8th March, 2022 with a lot of zeal and enthusiasm. The programme was inaugurated with lighting of lamp by Shri Manoj Kumar, CMD- EdCIL, Dr. B Chandrasekar, Executive Director (Corporate Planning) and Dr. Sanju Singh- Motivational Speaker along with all EdCIL women employees. CMD addressed on the theme of 2022 - "Gender equality today for a sustainable tomorrow" emphasizing the 'important role of women' in society and their empowerment. The event was marked with motivational speech by Dr. Sanju Singh, ED and CMD-EdCIL and other collaborative activities by women's employees. This was followed by cake cutting and distribution of gift to women employees by CMD, EdCIL.

INDEPENDENCE DAY



EdCIL India Limited, (A Mini Ratna Category - I CPSE, Govt. of India) celebrated the “75th Independence Day” on 15th August, 2021 in its Corporate Office, Noida. Shri Manoj Kumar, Chairman & Managing Director, EdCIL India Limited, hoisted the National Flag amidst the singing of ‘National Anthem’ in the presence of the senior officials and employees.

Addressing the gathering, Shri Manoj Kumar spoke in favor of ‘New Education Policy’ highlighting the great initiatives, which have been taken under this policy. He said, “New Education Policy is a step in the right direction for the overall development of youth of our country and will be a change maker in the direction of making India a great education hub”.

CMD EdCIL also appreciated the untiring efforts of all EdCILians which helped Company to record its highest ever turnover in the FY 2020-21, despite being a COVID impacted year. He specifically stressed on the huge potential he sees in “Study in India, a programme under Ministry of Education, Government of India” which can leave a huge imprint of Indian higher education network in the International education scenario.

He also acknowledged that EdCIL, through its “Digital Education Services” vertical, focuses on all emerging technologies by providing high impact and scalable solution to Indian education ecosystem.

On the occasion, CMD and his team also participated in the plantation of trees in the office premises.



DIRECTORS' REPORT

NOTICE

Notice is hereby given that the 41st Annual General Meeting (AGM) of the members of EdCIL (India) Limited will be held as per the schedule given below:

Day & Date	Monday, 26th September, 2022
Time	3:00 P.M.
Venue	Conference Hall (Room No. 112-C), Ministry of Education, Shastri Bhawan, New Delhi-110001

To transact the following business:

Ordinary Business:-

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022 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 Dividend of Rs16 crores for the year ended 31st March 2022.
3. Increase in fee of statutory auditors from Rs3.5 Lakh to Rs4 lakh per annum.

Special Business:-

None

By order of the Board
For EdCIL (India) Limited

Sd/-

Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIM AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. All documents referred to in the 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.
3. Pursuant to the provisions of Section 171(1)(b) and 189(4) of the Companies Act, 2013, the registers required to be kept open for inspection at every Annual General Meeting of the company, shall accessible during the continuance of the meeting to any person having the right to attend the meeting.

Annexures/Attachments:

1. Explanatory statement

To:

1. All the shareholders of the Company
2. Statutory Auditor of the Company
3. All Directors of Company

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

Nil

By order of the Board
For EdCIL (India) Limited

Sd/-

Date: 20.09.2022
Place: Delhi

(Devendra K Sharma)
Company Secretary



EdCIL Verticals

Corporate Overview

Director's Report

Financial Statements

DIRECTORS' REPORT

Dear Members,

Your Directors have great pleasure in presenting the 41th Annual Report for the financial year ended March 31, 2022 along with Audited Financial Statements, the Auditors' Report and Review of the Accounts by the Comptroller and Auditor General of India.

2021-22 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 21-22.

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, 2022	For the Year ended March 31, 2021	Variance	
				Absolute	Relative
Revenues					
Revenue from operations	(A)	428.00	332.83	95.17	28.59%
Direct Expenses					
Cost of Operations		276.07	186.90	89.17	47.71%
Purchase of Stock-in-Trade		52.89	77.53	(24.64)	-31.78%
Employee benefit expense		24.90	23.38	1.52	6.50%
Total	(B)	353.86	287.81	66.05	22.95%
Profit from Operations	(C)	74.14	45.02	29.12	64.68%
Indirect Expenses					
Depreciation and amortization expense		0.85	0.89	(0.04)	-4.49%
Other expenses		10.17	4.28	5.89	137.62%
Corporate Social Responsibility Expenditure		1.10	1.64	(0.54)	-32.93%
Total	(D)	12.12	6.81	5.31	77.97%
Indirect Incomes	(E)	8.18	9.78	(1.60)	-16.36%
Prior period items(net)	(F)	(1.15)	(1.04)	(0.11)	10.58%
Exceptional items	(G)	0.01	(0.41)	0.42	-102.44%
EBITDA		72.18	50.33		

SEGMENT ANALYSIS

(Amounts in crores unless stated)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Revenue from external customers on the basis of business segments		
Digital Education System	63.50	85.70
Online Testing and Assessment Services	295.06	165.10
Technical Support Group	42.16	46.69
Others	27.28	35.34
Total	428.00	332.83
Expenses on the basis of business segments		
Digital Education System	56.27	76.83
Online Testing and Assessment Services	216.96	120.09
Technical Support Group	37.67	41.40
Others	18.06	26.11
Total	328.96	264.43
Net Result of the business segments identified		
Digital Education System	7.23	8.87
Online Testing and Assessment Services	78.10	45.01
Technical Support Group	4.49	5.29
Others	9.22	9.23
Total	99.04	68.40
Add:-Other Incomes	8.18	9.78
Less:-Unallocated Expenses	35.89	28.75
Net Profits before tax	71.33	49.44
Less:-Tax Expense	20.92	12.55
Profits after tax	50.41	36.89

Dividend:

Besides, The Board of Directors of the Company has recommended a final dividend of Rs. 160/- per share (of face value of Rs. 100/- per share) for the financial year 2021-22 amounting to Rs. 16 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. 100.85 crores.

B. Operational Review

The Company registered record turnover of Rs 428 crores during Financial Year 2021-22 and continued to further grow on the revenue heights it achieved in the last few years.

In the current year, the company achieved net profit before tax of Rs. 71.33 crores with turnover of Rs. 428 crores as compared to Rs. 332.83 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. The vertical supports the theme of "digital India" launched by Hon'ble Prime Minister.

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

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

The Turnover from advisory business was Rs. 1.04 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 five 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 is to be 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. The declarations have been obtained from the independent directors.

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/ 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. 110.29 lakhs towards Corporate Social Responsibility against prescribed expenditure of Rs. 99.61 lakhs for the Financial Year 2021-22. The details of the same amount for FY 2021-22 have been included in the "Annexure VI".

N. conservation of energy, technology absorption, foreign exchange earnings and outgo:
Details are provided in annexure-VII.

O. The Company proposes to carry 10% of Profit after taxation to General reserve and 0.25% of the Profit after taxation to Staff welfare fund.

P. Achievement against MOU targets for the year 2021-22 has been placed at "Annexure VIII"

Q. CFO certification:

CFO declares in the Audit Committee that the financial statements have been prepared based on applicable accounting policies, accounting principles, accounting standards and schedules under the Companies Act, 2013.

R. 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 P.K.S. Shishodia has been entrusted with Additional charge of part time CVO of the company.

S. During the F.Y year 2021-22, no sexual harassment complaint was received.

T. HR Manual

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

U. 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.

V. 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 31.03.2022 was as follows:

Sl. No.	Category Name	Representation
1	SC	25
2	ST	4
3	OBC	21
Total Representation		50

So, 50 employees out of a total of 97 employees are from SC, ST or OBC category.

W. Training and development

In alignment with overall organizational strategy and to facilitate individual and organizational development, an annual training calendar is

drawn up enlisting programmes for the year. Total number of trainings provided in FY 2021-22 was 16 which catered to 65 executives. The total number of manhours of training was 183.

X. 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

For and behalf of the Board
Sd/-

(Manoj Kumar)

Date : 20.09.2022 Chairman and Managing Director
Place : New Delhi DIN : 08636099

ANNEXURES TO DIRECTORS' REPORT



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.
- Board charter.

2. Board of Directors:

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

- Chairman and Managing Director.
- One Director (Business Development) appointment under progress with PESB.
- One Nominee of Ministry of Education.
- One Nominee of Ministry of External Affairs.
- Four Independent Non-official/Part-Time 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 six comprising One Chairman & Managing Director, one part-time nominee Director from Ministry of Education (MoE), one part time nominee Director from Ministry of External Affairs (MEA) and three independent/non-official part time Director.

2.3 Attendance of Directors at the Board Meetings

During the financial year 2021-22, the Board of Directors met Five times to transact the business and have complied with the provisions of Companies Act, 2013 read with the DPE guidelines relating to Board Meetings. The meetings of the Board of Directors of EDCIL were held on following dates as mentioned below:

S. No.	Meeting No.	Dates
1	172 nd Meeting	29 th July, 2021
2.	173 rd Meeting	18 th August, 2021
3.	174 th Meeting	09 th November, 2021
4.	175 th Meeting	29 th January, 2022
5.	176 th Meeting	11 th March, 2022

Name of Director	172 nd	173 rd	174 th	175 th	176 th
Sh. Manoj Kumar	Yes	Yes	Yes	Yes	Yes
Sh. Anil Kumar Rai	Yes	Yes	Yes	Yes	Yes
Sh. Pandey Pradeep Kumar	Yes	Yes	Yes	Yes	Yes
Sh. Kannan Srikanth	N/A	N/A	N/A	N/A	Yes
Sh. Hitesh Nag	N/A	N/A	N/A	N/A	Yes

2.4 Statement of sitting fees paid to independent Directors for Board Meetings during F.Y. 2021-22.

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

3. Committees

3.1 Audit 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 Department of Public Enterprises, Govt of India.

Composition and Strength of Audit Committee

During the year under review, the Audit Committee was comprised of three Directors namely Shri Manoj Kumar, CMD as Chairman, Shri Anil Kumar Rai, Govt. Nominee Director, MEA as a Member and Shri Pandey Pradeep Kumar, Govt. Nominee Director, MoE as a Member. On appointment of Independent Directors the Audit Committee was reconstituted by the Board in its 176th Board Meeting held on 11/03/2022 as under:-

i.	Shri Hitesh Nag, Non-Official Part Time Director	Chairman
ii.	Shri Srikanth Karunesh, Non-Official Part Time Director	Member
iii.	Shri Pandey Pradeep Kumar, Govt. Nominee Director, MoE	Member

Attendance of Members at Audit Committee meeting(s) During F.Y. 2021-2022:

S.NO. & Date of Meeting Director Present/ Absent	28 th Meeting (29.07.2021)	29 th Meeting (18.08.2021)	30 th Meeting (09.11.2021)	31 th Meeting (29.01.2022)
Sh. Manoj Kumar	Yes	Yes	Yes	Yes
Sh. Anil Kumar Rai	Yes	Yes	Yes	Yes
Sh. Pandey Pradeep Kumar	Yes	Yes	Yes	Yes

3.2 Nomination and Remuneration Committee

Composition, Name of Members and Chairman of Remuneration Committee.

Section 178 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 provides that every Public Companies having paid up share capital of ten crore rupees or more; or turnover of one hundred crore rupees or more; or which have, in aggregate, outstanding loans, borrowing, debentures and deposits, exceeding fifty crore rupees during the immediately preceding financial year shall constitute the Nomination and Remuneration Committee consisting of three or more non-executive Directors out of which not less than one-half shall be independent directors.

On appointment of Independent Directors the Nomination and Remuneration Committee was reconstituted by the Board in its 176th Board Meeting held on 11/03/2022 as under:-

i.	Shri Srikanth Karunesh, Non-Official Part Time Director	Chairman
ii.	Shri Hitesh Nag, Non-Official Part Time Director	Member
iii.	Shri Pandey Pradeep Kumar, Govt. Nominee Director, MoE	Member

Prior to that during the year under review, the committee could not be reconstituted for want of three non-executive directors on the Board as there were only two non-executive directors. Since, the committee was reconstituted in the last month could not hold meetings for want of agenda items.

3.3 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.

Composition of CSR Committee.

During the year under review, the CSR Committee was comprised of three Directors namely Shri Manoj Kumar, CMD as Chairman, Shri Anil Kumar Rai, Govt. Nominee Director, MEA as a Member and Shri Pandey Pradeep Kumar, Govt. Nominee Director, MoE as a Member. On appointment as Independent Directors the CSR Committee was reconstituted by the Board in its 176th Board Meeting held on 11/03/2022 as under:-

i.	Shri Manoj Kumar, CMD	Chairman
ii.	Shri Anil Kumar Rai, Govt. Nominee Director, MEA	Member
iii.	Shri Srikanth Karunesh, Non-Official Part Time Director	Member
iv.	Shri Hitesh Nag, Non-Official Part Time Director	Member

Attendance of Member at Company Social Responsibility (CSR) Meeting(s) During F.Y. 2021-22.

S.NO. & Date of Meeting Director Present/ Absent	10 th Meeting (29.01.2022)	11 th Meeting (11.03.2022)
Shri Manoj Kumar	Yes	Yes
Shri Anil Kumar Rai	Yes	Yes
Shri Pandey Pradeep Kumar	Yes	NA
Shri Srikanth Karunesh	NA	Yes
Shri Hitesh Nag	NA	Yes

3.4 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. 2021-22 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 or through other Audio-Visual Means wherever permitted under the Companies Act, 2013. The details of such meetings held during the last three years are as under:

Particulars	Venue	Date	Time
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
39 th AGM for F.Y. 2019-20	Other Audio Visual Means	27.01.2021	03:00 Hrs
40 th AGM for F.Y. 2020-21	Other Audio Visual Means	31.12.2021	12:00 Noon

Detail of special resolutions passed in the previous three AGMs.

AGM	Financial Year	Subject Matter of the Special Resolution	Date
38 th	2018-19	No Special Resolution Passed	26.12.2019
39 th	2019-20	No Special Resolution Passed	27.01.2021
40 th	2020-21	No Special Resolution Passed	31.12.2021

6. Code of Business Conduct and Ethics and Board's Charter.

The Company has in place a Code of Conduct for Board Members and Senior Level Management and Board's Charter duly approved by the Board of Directors.

7. Means of Communication

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

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. Directors are sponsored time to time to attend programmes/ workshops organized by DPE.

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 incompliance 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 2022 that may have potential conflict of interest of the company at large. No agenda was placed before the Board meetings held during the year 2021-22 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:

No Person is denied access 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. Quarterly compliance report on compliance of Corporate Governance, in the prescribed format, have been regularly sent to the Ministry of Education, Govt. of India, New Delhi.

(E) Details of Expenses incurred

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

(F) Details of Remuneration etc of Managerial Personnel

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

FORM NO.MGT-9

Extract of Annual Returns as on the Financial Year Ended on 31.03.2022

[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	14.84%
2	Education Service (Online Testing & Recruitment Service)	9992	68.94%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	1000000	1000000	100	-	1000000	1000000	100	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-

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	
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	-	-	-	-	-	-	-	-	-
	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	Sh. Amit Khare, Secretary (HE), MHRD	15	0.00150	-	Sh. K Sanjay Murthy, Secretary (HE), MoE.	15	0.00150	-	0.000
3	Sh. Madan Mohan, ADG (Statistics), MHRD	15	0.00150	-	Smt. Darshana M Dabral, JS & FA	15	0.00150	-	0.000
4	Smt. Darshana M Dabral, JS & FA	15	0.00150	-	Smt. Saumya Gupta, JS (NIT)	15	0.00150	-	0.000
5	Dr. Renuka Mishra, Director(TE), MHRD	15	0.00150	-	Sh. Mrutyunjay Behera (EA), HE	15	0.00150	-	0.000
6	Sh. Rakesh Ranjan, AS, TE	15	0.00150	-	Sh. Rakesh Ranjan, AS, TE	15	0.00150	-	0.000
7	Sh. Mrutyunjay Behera (EA), HE	15	0.00150	-	Sh. Pandey Pradeep Kumar, DS(TE)	15	0.00150	-	0.000
	Total @ ₹100/- each	1000000	100.000	-		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				
i) Principal Amount	0	0	0	0
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.

(Amounts in ₹ lakhs)

Sl. No.	Particulars of Remuneration	CMD Sh. Manoj Kumar	Key managerial Personnel	Total Amount
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	57.71	-	57.71
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	0	0
6	Total(A)	57.71	0	57.71

B. Remuneration to the other Directors:

No remuneration is paid by the company to the Official Part time Directors.

C. Remuneration to Non-Official Part Time (Independent) Director:

(Amounts in ₹ lakhs)

Sl. No.	Particulars of Remuneration	Name of Independent Director		Total Amount (Amount in Rs.)
		Shri Srikanth Karunesh	Shri Hitesh Nag	
1	Independent Directors			
A	Fee for attending board / Committee meetings			
B	- Board Meetings	0.20	0.20	0.40
	- Committee Meetings	0.10	0.10	0.20
C	Commission	-	-	-
	Others (Please Specify-CSR Meeting)	0.10	0.10	0.20
2	Total(1)	0.40	0.40	0.80
3	Other Non-Executive Directors Fee for attending board committee meetings Commission Others, please specify			
4	Total(2)	-	-	-
5	Total(B)=(1+2)	0.40	0.40	0.80
6	Total Managerial Remuneration	0.40	0.40	0.80
7	Overall Ceiling as per the Act			

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

(Amounts 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	-	26.24	52.44	78.90
	(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
	Sweat Equity	-		0	0
	Commission		0		
	- as % of profit	-		0	0
	- others, specify	-			
5.	Others, please specify	-	0	6.10*	
6.	Total	-	26.24	52.66	78.90
7.	Ceiling as per Act (see note below): The remuneration within the ceiling under the Companies Act, 2013.				

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

Note:

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

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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

NIL

ADDENDUM TO THE DIRECTOR'S REPORT

Management Replies to the comments contained in the Statutory Auditor's Report to the Shareholders on the Accounts of Educational Consultants India Limited for the year ended 31st March, 2022.

SNO	Comments of Statutory Auditors	Management Replies
1	<p>Attention is invited to Note No. 43 on balance confirmation statement which contains the details of confirmation not received on the following financial statement line items.</p> <p>The balance confirmation of Trade receivable, Trade payables, Other long- & short-term liabilities (EMDs/Retention money/Security deposits received from suppliers, Advances received against projects), Long & short terms loans and advances (Security deposit given, Advance to supplier) are subject to confirmation and reconciliation.</p>	<p>The Company has a system of obtaining periodic confirmation from the parties. Letters seeking confirmation of outstanding balances have been sent to debtors and creditors with a request to confirm or send comment within the stipulated period failing which balances as indicated in the letter are taken as confirmed. In this process confirmations obtained is approx. 50.68% of outstanding amount. Further, as compared to previous F.Y.'s the company has received substantial amount of Balance Confirmation.</p>

SUPPLEMENTARY AUDIT COMMENTS BY CAG



कार्यालय महानिदेशक लेखापरीक्षा (केन्द्रीय व्यय)
Office of the Director General of Audit (Central Expenditure)
डी जी ए सी आर भवन, इन्द्रप्रस्थ एस्टेट, नई दिल्ली-110 002
DGACR Building, Indraprastha Estate, New Delhi-110 002

No. AMG-III/PSU/EdCIL/9-25/2022-23/83/

Dated: 06.09.2022

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 2022.

Sir,

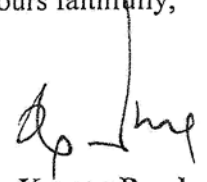
I am to enclose herewith the Comments of the Comptroller & Auditor General of India under Section 143(6) (b) of the Companies Act, 2013 on the Financial Statements of EdCIL (India) Limited for the year ended 31 March 2022.

The receipt of this letter may please be acknowledged.

Yours faithfully,

Encl: As stated above.

Place: New Delhi,
Dated: 06.09.2022


(Rajiv Kumar Pandey)
DIRECTOR GENERAL OF AUDIT
(Central Expenditure)
NEW DELHI

**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
2022**

The preparation of financial statements of EdCIL (India) Limited for the period ended 31 March 2022 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor 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 Audit Report dated 02nd August 2022.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of EdCIL (India) Limited for the year ended 31 March 2022 under section 143 (6) (a) of the Act.

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



(Rajiv Kumar Pandey)
DIRECTOR GENERAL OF AUDIT
(Central Expenditure)
NEW DELHI

Place: New Delhi,
Dated: 06.09.2022

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

From April 01, 2021 to March 31, 2022

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

To,
The Members,
EDCIL (INDIA) LIMITED
CIN: U74899DL1981GOI011882

Registered Office:

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

Corporate office:

18A, Sector-16A, Noida-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 "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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 do hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2022, 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 period ended on March 2022 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the Rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **Not Applicable**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **Not Applicable**
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings; **Not Applicable**
- (v) The following Regulations and Guidelines prescribed under the Securities Exchange Board of India, Act, 1992, ('SEBI Act'):- **Not Applicable**
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(vi) Other Applicable Laws:

As per the explanation given by the Company vide its Management Representation Letter dated 25.07.2022, following laws and the rules made thereunder have been identified and complied with by the Company, to the extent possible:

- (a) DPE Guidelines on Corporate Governance for CPSE issued by Department of Public Enterprises, on 14th May 2010 ("DPE Corporate Governance Guidelines");
- (b) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("the POSH");
- (c) The Rights of Persons with Disabilities Act, 2016 and Rules made thereunder ("the Disabilities Act").

We have also examined compliances with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India as amended from time to time.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines mentioned above subject to the following facts and observations:

1. The tenure of previous Independent Directors of the Company was completed in February 2020. Thereafter, no Independent Directors were appointed on the Board till 14th February 2022.
As per the Second Proviso of Rule 4(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, "any intermittent vacancy of an independent director 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.

As per Clause 3.1.1 and 3.1.2 of the DPE Corporate Governance Guideline:

The Board of Directors of the company shall have an optimum combination of Functional, Nominee and Independent Directors.

2. Audit Committee of the company was reconstituted without Independent Director till 10.03.2022.

As per Section 177(2) of Companies Act, 2013, "The Audit Committee shall consist of a minimum of three Directors with independent Directors forming a majority.

As per Clause 4.1.1 and 4.1.2 of the DPE Corporate Governance Guideline:

The Audit Committee shall have minimum three Directors as members. Two-thirds of the members of audit committee shall be Independent Directors and The Chairman of the Audit Committee shall be an Independent Director."

3. CSR Committee was reconstituted without any Independent Directors till 10.03.2022.

As per section 135 (1), Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director

4. There is no Woman Director on the Board of the Company.

As per Rule 3 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, the following class of companies shall appoint at least one woman director-

- (i) every listed company;
- (ii) every other public company having -
 - (a) paid-up share capital of one hundred crore rupees or more; or
 - (b) turnover of three hundred crore rupees or more

However, we understand from the perusal of records of the Company that the Company being a Government Company wherein all the appointments (including Independent Directors) are carried out by the Government of India through its Administrative Ministry i.e., Ministry of Education (MOE) and Company has no role in such appointments. Hence the Company could not comply with the above said Section/ Rule/ Guidelines with regard to composition of aforesaid Committees till 10th March 2022, appointment of independent directors till 14/02/2022 and appointment of woman director till end of the year. However, two Independent Director were appointed w.e.f. 15/02/2022 and the said committees were duly reconstituted w.e.f. 11/03/2022

5. No disclosure in respect of director's concern or interest in Form MBP-1 has made in first board meeting of the company held on 29.07.2021

As per Section 184 (1) of the Companies Act, 2013: Every director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change, disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals which shall include the shareholding, in such manner as may be prescribed.

The disclosure by directors of his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals in Form MBP-1 was not considered in first board meeting of the financial year under review. However, the same was in the agenda of first Board meeting of the FY but due to COVID-19 the meeting was held with limited agenda and the remaining agendas were deferred for next meeting and accordingly considered in the second Board meeting held on 18.08.2021 and noted.

6. The 40th AGM of the Company was held on 31.12.2021 through Video Conferencing and Other Audio Visual Means and various resolutions were passed at the said AGM in accordance with MCA General Circular No. 14/2020 dated 08th April, 2020 and 20/2020 dated 05th April, 2020

and were filed with the Registrar of Companies on 25/07/2022 vide SRN: F16941668, clearly indicating therein that the mechanism provided herein along with other provisions of the Act and rules were duly complied with.

All resolutions passed in accordance with this mechanism shall be filed with the Registrar of Companies within 60 days of the meeting clearly indicating therein that the mechanism provided herein along with other provisions of the Act and rules were duly complied with.

7. No Nomination and remuneration Committee duly constituted till 10.03.2022.

As per section 178 (1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and it Power) Rules, 2014, the Board of Directors of every listed public company and such other class or classes of companies, as may be prescribed shall constitute the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half shall be independent directors.

As per Clause 5.1 of the DPE Corporate Governance Guideline: Each CPSE shall constitute a Remuneration Committee comprising of at least three Directors, all of whom should be part-time Directors (i.e., Nominee Directors or Independent Directors). The Committee should be headed by an Independent Director.

The company has complied with the said provision in this regard w.e.f. 11.03.2022. Due to vacant position of independent directors the Company could not comply with the said provisions of the Companies Act, 2013 and DPE Corporate Governance Guidelines till 10.03.2022.

8. **Risk Management Plan**

As per Clause 3.6 and 7.3 of the DPE Corporate Governance Guideline: The Company should have risk management plan approved by the Board and the Board should periodically review and take remedial action to implement the risk management plan.

Company vide its Management Representation Letter dated 25/07/2022 submitted that it has in place a Risk Management Plan approved in its 133rd Meeting held on 16.05.2013 and the plan is implemented following due process. The same will be presented in the ensuing Board meeting

for revision and will be periodically reviewed.

9. Annual report under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was not filed

As per Section 21 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, The Internal Committee or the Local Committee, as the case may be, shall in each calendar year prepare, in such form and at such time as may be prescribed, an annual report and submit the same to the employer and the District Officer.

Company vide its Management Representation Letter dated 25/07/2022 submitted that no case of sexual harassment has been reported during the FY 2021-22. There exists adequate mechanism in the Company to address the complaints under this Act. Disclosure with regard to number of complaints received and disposed of is given in the Annual Report of the Company which is placed before the Board and to the administrative ministry. Thus, the Company could not submit the annual report to the District officer bonafidely.

We further report that:

The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors in the absence of independent directors and woman director. 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 notices are given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except for the shorter notice where requisite compliance has

been made, 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.

As per the minutes maintained by the Company for the Board/ Committee and Shareholders, we noticed that none of the decisions were approved by the respective Board/Committee and Shareholders with any dissent note.

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. However, the compliances of other applicable laws, as listed in Para (vi) above are based on the documents presented and management certifications reported to the Board through agenda papers with respect to the all office and on the basis of Management Representation Letter dated 25/07/2022.

For MNK and Associates LLP

Company Secretaries

FRN: L2018DE004900

Sd/-

Mohd. Nazim Khan

(Designated Partner)

Practicing Company Secretary

FCS: 6529; CP-8245

Place: New Delhi

Date: 02.08.2022

UDIN: F006529D000729108

Peer Review Cert. No:671/2020

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"

To,
The Members,
EDCIL (INDIA) LIMITED
CIN: U74899DL1981GOI011882
5th Floor, Vijaya Building
Barakhamba Road
New Delhi- 110001

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of 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 report of Statutory Auditors, Tax auditors, Cost Auditors and C & AG report for compliances of the applicable Financial Laws including Direct and Indirect Tax Laws, Accounting Standards, the correctness and appropriateness of Financial Records, Cost Records and Books of Accounts of the company since the same have been subject to review by respective Auditors and other designated professionals.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules, regulations and happening of events etc.
5. 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.
6. 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 MNK and Associates LLP

Company Secretaries
FRN: L2018DE004900
Sd/-

Mohd. Nazim Khan

(Designated Partner)

Practicing Company Secretary

FCS: 6529; CP-8245

UDIN: F006529D000729108

Peer Review Cert. No:671/2020

Place: New Delhi

Date: 02.08.2022



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 Education, Government of India. The Company is a "MiniRatna- Category-I, CPSE". The Company has been rated as "Good" by the Department of Public Enterprises on the basis of MOU ratings during FY 2020-21. The company has been offering project management and consultancy services in all areas of education and human resource development in India and abroad during the last three decades.

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

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.

II Domestic Business:

• Online Testing & Assessment Services (OTAS)

Digital Education Services and Online testing and assessment division is continued to emerge 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 150 cities. The sectors covered ranged from Civil Aviation,



Railway, Coal, Education, Department of Space, Petroleum & Natural Gas and Power Utilities. The Company entered into MOU's with number of clients including Delhi Subordinate Services Selection Board, Indian Agricultural Research Institute, Dedicated Freight Corridor Corporation of India Limited and National Health Mission, U.P. Over 5 million candidates appeared at online tests conducted by the company.

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 MoE 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 MoE schemes (e.g. SSA, MDM, MNEICT, HESPIS, RUSA and RMSA)



- Recruitment of consultants and specialization to undertake program specific activities & assistance to state nodal agencies.
- Event management support viz. Conducting Teacher's Awards, Pariksha Pe Charcha, Leaving Achievements in NEP, National curriculum framework & such other National workshops.
- Procurement and related logistics services

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 Education, 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
- **STUDY IN INDIA CAMPAIGN:**
 - One of the important components of National Education Policy (NEP) is to

promote the internationalization of Indian higher education and scale up the Gross Enrolment Ratio in this regard. This postulate of NEP resonates with the purpose of the Study in India Programme, a flagship project by the Ministry of Education (MoE), Government of India.

- Launched in 2018, the Study in India Programme aims to highlight and promote India on the world stage as a preferred higher education destination. The programme has partnered with more than 160 premier Indian institutes offering 2600+ courses across multiple disciplines like Engineering, Management, Science, Architecture, Pharmacy, Law, etc.
- The centralized portal: www.studyinindia.gov.in enables a seamless process for international students to pursue their higher education in India.

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.
- Education is a sustainable 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.
- Ongoing Corona pandemic.

V Towards a bright future:

• MOU RATING

The company has been rated “Good” by the DPE for the year 2020-21. The Company is proactively engaged in identifying opportunities in education sector and aims to harness these opportunities. The company is in the high growth stage and expanding foot prints across different states in India and overseas.

VI Financial overview:

The profits before taxation of the Company has recorded Rs. 71.33 crores for the F.Y. 2021-22.

Amounts in crores

(Amounts in crores unless stated)

Particulars		For the Year ended March 31, 2022	For the Year ended March 31, 2021	Variance Absolute	Relative
Revenues					
Revenue from operations	(A)	428.00	332.83	95.17	28.59%
Direct Expenses					
Cost of Operations		276.07	186.90	89.17	47.71%
Purchase of Stock-in-Trade		52.89	77.53	(24.64)	-31.78%
Employee benefit expense		24.90	23.38	1.52	6.50%
Total	(B)	353.86	287.81	66.05	22.95%
Profit from Operations	(C)	74.14	45.02	29.12	64.68%
Indirect Expenses					
Depreciation and amortization expense		0.85	0.89	(0.04)	-4.49%
Other expenses		10.17	4.28	5.89	137.62%
Corporate Social Responsibility Expenditure		1.10	1.64	(0.54)	-32.93%
Total	(D)	12.12	6.81	5.31	77.97%
Indirect Incomes	(E)	8.18	9.78	(1.60)	-16.36%
Prior period items(net)	(F)	(1.15)	(1.04)	(0.11)	10.58%
Exceptional items	(G)	0.01	(0.41)	0.42	-102.44%
EBITDA		72.18	50.33		

VII 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 periodical 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.

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 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.

- **Manower Strength**

The total manpower strength of the company as on 31.03.2022 was 97 (64 executives and 33 non-executives).

- **Talent Acquisition**

A total of 1 new employee, 'Dr. B Chandrasekar' (Executive Director - Corporate Planning) joined the company during the FY 2021-22. He joined as a replacement for Dr. Sapate Uttam Bapusaheb who joined on 28.12.2020. The replacement was hired due to the sad demise of Dr. Sapate Uttam Bapusaheb.

- **Introduction of HRMS**

EdCIL had implemented an online Human Resource Management System in FY 2019-20 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. HRMS is functional in FY 2021-22.

ANNEXURE-VI

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR FINANCIAL YEAR 2021-2022

1. Brief outline on CSR Policy of the Company.

Company has a Board approved Corporate Social Responsibility Policy, which is available on Company's website- <https://www.edcilindia.co.in/> and Annexure-A

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Sh. Manoj Kumar	Chairman	Two	Two (29.01.22 & 11.03.22)
2	Sh. Anil kumar Rai	Min. of External Affairs		Two (29.01.22 & 11.03.22)
3.	Sh. Srikanth Karunesh	Independent		One (11.03.22)
4.	Sh. Hitesh Nag	Independent		One (11.03.22)
5.	Sh. Pandey Pradeep Kumar (Member till 10.03.22)	Min. of Education		One (29.01.22)

- Provide the web-link where Composition of CSR committee, CSR Policy and CSR - projects approved by the board are disclosed on the website of the Co. <https://www.edcilindia.co.in>
[https://www.edcilindia.co.in /Default/ViewFile/ ?id=1624974401655_CSR%](https://www.edcilindia.co.in/Default/ViewFile/?id=1624974401655_CSR%0)
- Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable Not Applicable
(Attach the report).
- Details of the amount available for set off in pursuance of sub rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for setoff for the financial year, if any

Sl.No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2018-2019	NIL	
2	2019-2020		
3	2020-2021		
	TOTAL		

- Average net profit of the company as per section 135(5). Rs. 49.81crores
- Two percent of average net profit of the company as per section 135(5) Rs.99.61 lakhs
 - Surplus arising out of the CSR projects or Programmes or activities of the previous financial years. Nil
 - Amount required to be set off for the financial year if any Nil
 - Total CSR obligation for the financial year (7a+7b+7c). Rs. 99.61 lakhs

8. (a) CSR amount spent or unspent for the financial year 2021-2022:

Total Amount Spent for the Financial Year 2021-2022. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135 (6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
110.29 lakhs	Nil	NA	Nil		

(b) Details of CSR amount spent against ongoing projects for the financial year 2021-2022:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sr No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local Area (Yes/ No).	Location of the project.	Project duration.	Amount Allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation- Direct (Yes/No).	Mode of Implementation- Through Implementing Agency
				State.	District					Name CSR Registration number.
NIL										

(c) Details of CSR amount spent against other than ongoing projects for the FY 2021-22.

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.). (Figures are in lakhs)	Mode of implementation- Direct (Yes/ No).	Mode of implementation- Through implementing agency.	
				State	District.			Name.	CSR Registration no.
1	Support to Homi Bhabha Cancer Hospital, Muzzafarpur, Bihar with Cancer treatment Medical Equipments	Health	No	Bihar	Muzzafarpur	10.50	Yes		
2	Sponsorship of Cataract Surgeries and Footwear pairs for Lepers via LEPRASociety in Orissa & Bihar.	Health.	No	Orissa & Bihar	Kalahandi, Balangir, Koraput in Orissa & Muzaffarpur, Darbhanga, Motihari in Bihar	15.00	No	LEPRA Society	CSR00004850

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.). (Figures are in lakhs)	Mode of implementation- Direct (Yes/ No).	Mode of implementation- Through implementing agency.	
				State	District.			Name.	CSR Registration no.
3	Support to Composite School, Nithari, Noida with Furniture items, Computers, Smart Boards Water cooler with RO and Electrical items.	Health & Education	Yes	UP	Noida	21.06	Yes	Direct	
4	Sponsorship of RO Systems, Library Racks and Sanitary incinerator for nine Schools under Directorate of Education, Begusarai, Bihar	Health	No	Bihar	Begusarai	10.69	Yes	Direct	
5	Sponsorship of Desktops for training purpose at Navodaya Vidyalaya Samiti (NVS), Noida.	Education	Yes	UP	Noida	19.60	Yes	Direct	
6	Support Noida District Hospital with Medical Equipments for Underprivileged people.	Health	Yes	UP	Noida	8.43	Yes	Direct	
7	Bedding Units for Maa Madhuri Brij Varis Sewa Sadan Apna Ghar Sansthan, Bharatpur	Health	No	Rajasthan	Bharatpur	25.01	Yes	Direct	
	Total					110.29			

- (d) Amount spent in Administrative Overheads NA
(e) Amount spent on Impact Assessment, if applicable NA
(f) Total amount spent for the Financial Year (8b+8c+8d+8e) 110.29 lakhs
(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the Company as per section 135(5)	99.61 lakhs
(ii)	Total amount spent for the Financial Year 2021-2022	110.29 lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	10.68 lakhs
(iv)	Surplus arising out of the CSR projects or programmes or Activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	10.68 lakhs

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the Reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (In Rs.)
				Name of the Fund	Amount (in Rs.).	Date of transfer.	
1	2018-2019		-				0.13 lakhs
2	2019-2020		0.13 lakhs				58.13 lakhs
3	2020-2021		58.13 lakhs				Nil
4	2021-2022		Nil				Nil

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding Financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in Which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project Completed / Ongoing.
1.		NIL						
	TOTAL							

10. In case of creation or acquisition of capital asset, furnish the details relating to the assets so created or acquired through CSR spent in the financial year
(asset-wise details).

- (a) Date of creation or acquisition of the capital asset.
(b) Amount of CSR spent for creation or acquisition of capital asset.
(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

Sd/-
(Chief Executive Officer or Managing Director or Director).

Sd/-
(Chairman CSR Committee).

Sd/-
[Person specified under clause (d) of sub-section (1) of section 380 of the Act]
(Wherever applicable).

Annexure-A

Preamble

EdCIL offers Project management & Consultancy Services in different areas of Education and HR Development and aims to address all issues related to People and Profit for sustainable business, better future for Society and is committed to elevate the standard of marginalized and deprived sections of Society through its CSR initiative to be implemented within the territory of India by supporting Government initiative.

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'.

EdCIL has developed Corporate Social Responsibility (CSR) Policy. In accordance with the CSR policy framework as per provision of section 135 of Companies Act, 2013 and in accordance with companies (CSR Policy) Rule, 2014, notified by Ministry of Corporate Affairs, Government of India and Guidelines issued by Department of Public Enterprises, Government of India (DPE Guidelines, 2014) which are effective from 1st April 2014.

It shall apply to all CSR Programs undertaken by EdCIL with in territory of India to elevate the standard of poor, needy, disadvantaged, marginalized and deprived section to the society and environment.

Any point not covered by this policy would be interpreted in accordance with the existing DPE Guidelines, 2014 with the former taking the precedence over the later in case of any conflict.

2) Vision and Objective Statement

2.1 Vision

To support responsible and sustainable initiatives, while taking care of the concern for People, Planet and Profit.

2.2 Mission

Promote efficient usage of scarce resources, encourage green energy initiatives and develop innovative solutions to fulfil the vision by stepping beyond the mandatory provisions.

2.3 Objective

The objectives of Policy are:

- To understand the stakeholder expectations through structured engagement process and communication strategy and leverage this understanding to develop impact oriented programs in the selected areas.
- Ensure an increased commitment at all levels in the organisation, to operate its business in an economically, socially & environmentally sustainable manner, while recognizing the interests of all its stakeholders.
- To directly or indirectly take up programmes that benefit the communities in & around its work-centers and results, over a period of time, in enhancing the quality of life & economic well being of the local populace.
- To generate, through its CSR initiatives, a community goodwill for EdCIL and help reinforce a positive & socially responsible image of EdCIL as a corporate entity.
- To adopt environmental friendly sustainable business practices in EdCIL which minimize adverse impacts while taking steps to protect and enhance the natural environment.
- To make the stake holders aware about CSR Practices in EdCIL.
- To have positive impact on the Communities in which EdCIL operates.

3.0 CSR Activities

- 3.1 Projects / Programs will be identified and budgets allocated for them through a process incorporating identification of

- suitable implementation agencies, need assessment (where ever required) and clear outlining of desired outcomes.
- 3.2 All CSR activities will be in the form of projects, which will, as far as possible.
 - 3.3 The CSR projects / programs / initiatives, to be undertaken shall fall within the purview of the Schedule - VII of the Companies Act, 2013 (as modified from time to time) as under:-
 - i) Eradicating hunger, poverty and malnutrition promoting healthcare including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
 - ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
 - iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
 - iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga.
 - v) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
 - vi) Measures for the benefit of armed forces veterans, war widows and their dependents;
 - vii) Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
 - viii) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
 - ix) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
 - x) Rural development projects;
 - xi) Slum area development.

4.0 Budget

- 4.1 The Board of EdCIL will ensure that in each financial Year (FY), at least two percent(2%) of the average net profit (calculated as per Section 198 of the Act) accrued during the three immediately preceding Financial Years, is spent on CSR activities / projects / programs.
- 4.2 In the event, that amount indicated in para 4.1 above is not spent in its entirety in that Financial Year, the reasons thereof will be outlined as per section 134 (3) (o) of the Act to be shared with all the stakeholders through the Annual Report and the unspent amount shall be carried forward to next year.
- 4.3 The budget allocation for individual CSR Projects / Programmes / activities shall be made by the Committee on CSR and SD in the beginning of every financial year after considering the CSR budget for that year.

5.0 Planning and Implementation

- 5.1 EdCIL shall give preference to well defined operating principles during the planning stage for the identification and implementation of its CSR Projects/ Programme in order to ensure optimal utilisation of the CSR budget.

- 5.2 As far as possible CSR & Sustainability activities are taken up in project / Programme mode. Every effort is made to ensure that approved activities are implemented within schedule. Once an activity is approved and funds are allocated, the activity is continued and is carried forward in subsequent years until completed.
- 5.3 Implementation of the CSR projects or programs shall be through in-house CSR team of EdCIL or through any Govt. Organization, PSU, trust, society, Company established under Section-8 of Companies Act 2013 having a track record of three years in undertaking similar projects/ programs.
- 5.4 EdCIL will Endeavour at all times to build and develop the skills of its CSR team and enhance level of CSR awareness within the organization. EdCIL will also Endeavour to build and develop the skills of the Implementation Agencies that it engages with.

6.0 Monitoring & Evaluation

6.1 Monitoring:

Monitoring is done to ensure timely completion of activities and to achieve deliverables. Regular reviews are done at Unit Level, wherein bottlenecks are identified and remedial measures are taken. Periodic MIS on status of issues of CSR & Sustainability activities is put up to appropriate level and intervention is sought wherever required.

6.2 Evaluation:

Effectiveness of CSR programme should be assessed through both internal and external evaluations.

7.0 Reporting:

The CSR activities undertaken by EdCIL are disseminated to the stakeholders through Company's Annual Report & Sustainability/ Business Responsibility Report etc.

Annual Report shall report the annual CSR achievements, agenda and initiatives undertaken during the year.

ANNEXURE-VII

A. Conservation of energy

(i)	The steps taken or impact on conservation of energy.	<p>The following steps have been implemented in EdCIL:</p> <ul style="list-style-type: none"> • Air-conditioning System is being operated in an optimal conditions. • Sensor Lighting System is being implemented on trial basis on certain portion of the building. • The Electrical / Mechanical equipments are being kept in good conditions by maintaining regular AMC. • Switching off all electrical equipment while not in use is ensured.
(ii)	The steps taken by the company for utilising alternate sources of energy.	<ul style="list-style-type: none"> • The Solar Power Lights are used in Canteen. • Solar power lights are used in Street Lighting.
(iii)	The capital investment on energy conservation equipments.	<ul style="list-style-type: none"> • The Capital Investment made for energy conservation is Rs. 2.0 lakhs (approximately).

B. Technology adoption

(i)	The efforts made towards technology absorption	<ul style="list-style-type: none"> • Centralized printing system • Online Meetings and Data sharing • E-office for official communication • Online Vigilance clearance.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Time involved in process shortened.
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	-

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

a. Earnings in Foreign Exchange (Rs. In lakhs)

Particulars	March 31 2022	March 31 2021
Export of goods (Stock in trade)	-	195.54
Revenue from Overseas		
Education (Placement)		
Projects	516.96	699.37
Total	516.96	894.91

b. Expenses in foreign currency (Rs. In lakhs)

Particulars	March 31 2022	March 31 2021
Travelling (Foreign)	10.09	2.77
Expenditure in overseas education (placement) project	53.54	43.71
Rent paid for Mauritius apartment	4.48	4.72
Total	68.11	51.20

ACHIEVEMENTS AGAINST MoU TARGETS FOR FY 2021-22

MoU EVALUATION 2021-22

S. No.	Name of Parameter	Unit	Weightage	Target 2021-22	Achievement 2021-22
1	Revenue from Operations	Rs. In Cr.	15	362	428.00
2	Asset Turnover Ratio	%	5	93.64	69.35
3	EBITDA as a percentage of Revenue	%	10	25.01	16.55
4	Return on Net Worth	%	10	51.96	26.20
5	Return on Capital Employed	%	5	76.66	33.68
6	Total Income	Rs. In Cr.	25	368	436.17
7	Trade Receivables as number of days of Revenue from Operations	Number of Days	5	60	125.87
8	Earning Per Share	Rs.	15	899	504.15
9	Exports	Rs. In Cr.	10	18.08	5.17
		Total	100		

Note :

From the FY 2021-22 MoU Evaluation will be done by DPE through MoU dashboard.

CERTIFICATE ON CORPORATE GOVERNANCE

(As per Clause 8.2.1 of the Guidelines on Corporate Governance for Central Public Sector Enterprises, 2010 issued by DPE)

To,
The Members
EDCIL (INDIA) LIMITED

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

Corporate office:
18A, Sector-16A
Noida-201301

We have examined the compliance of conditions of EdCIL (India) Limited ("the Company") for the year ended March 31, 2022 as stipulated in the Guidelines on Corporate Governance for Central Public Sector Enterprises, 2010 issued by Department of Public Enterprises, Ministry of Heavy Industries and Public Enterprises, Government of India ("DPE") and annexure mentioned thereunder.

The compliance of conditions of Corporate Governance is the responsibility of management. Our examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in above mentioned 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in DPE Guidelines, except the following:

1. As per DPE Guidelines, the Board of Directors of the company shall have an optimum combination of Functional, Nominee and Independent Directors and atleast one-third of the Board Members should be Independent Directors. We observed that there were no Independent Directors on the Board of Director of the Company from 07.02.2020 upto 14.02.2022 and the appointment of 2 (two) Independent Directors was made w.e.f., 15.02.2022.
2. As per DPE Guidelines, the Audit Committee shall consist of a minimum of three Directors with Independent Directors forming a majority. We observed that the committee did not have any Independent Director till 10.03.2022 and thereafter the committee was reconstituted with 2 (two) Independent Directors w.e.f., 11.03.2022.
3. As per DPE Guidelines, each Central Public Sector Enterprise (CPSE) shall constitute a Remuneration Committee comprising of at least 3 (three) Directors, all of whom should be part-time Directors (i.e., Nominee Directors or Independent Directors). The Committee should be headed by an Independent Director. We observed that no such committee existed upto 10.03.2022. However, the committee was duly constituted as on 11.03.2022.

4. As per DPE Guidelines, CPSE should have risk management plan approved by the Board and the Board should periodically review and take remedial action to implement the risk management plan. The Company vide its Management Representation Letter dated 25.07.2022 submitted that it has in place a Risk Management Plan approved in its 133rd Meeting held on 16.05.2013 and the plan is implemented following due process. The same will be presented in the ensuing Board meeting for revision and will be periodically reviewed.

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 MNK and Associates LLP

Company Secretaries

FRN: L2018DE004900

Sd/-

Mohd. Nazim Khan

(Designated Partner)

Practicing Company Secretary

FCS: 6529; CP-8245

UDIN: F006529D000729152

Peer Review Cert. No:671/2020

Place: New Delhi

Date: 02.08.2022

BRIEF PROFILE OF DIRECTORS

1. Shri Manoj Kumar, CMD (DIN 08636099)

Shri Manoj Kumar 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 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 Kumar 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, Shri Kumar 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 428 crores in FY 21-22.

Shri Kumar envisages taking EdCIL to new heights and increase the revenue and make remarkable contribution in education sector of India.



2. Shri Anil Kumar Rai, MEA Nominee Director (DIN 08970007)

Shri Anil Kumar Rai, JS, MEA has been on the Board of Directors of the company since 28/10/2020. Prior to joining the post of Joint Secretary (Parliament & Coordination) at MEA HQ, Shri Rai, was the Consul General of India at Shanghai from Nov 2017 till September 2020. He has served in various capacities in Cairo, Kuwait, Dhaka, Headquarters at New Delhi and at the Permanent Mission of India to the United Nations Offices in Geneva.

The Details of diplomatic assignments undertaken so far include:

2001- 2003 diplomatic training and assignment in the Gulf Division of the Ministry of External Affairs, New Delhi.

2003-2006 at the Indian Embassy in Cairo, looking after Press & Information and Cultural work.

2006-2009 at the Indian Embassy in Kuwait, looking after Commercial and Consular issues.

2009-2012 at the High Commission of India, Dhaka, looking after Economic Cooperation and India's Developmental Assistance programmes with Bangladesh.



2012–2014 at the Ministry of External Affairs, New Delhi in the Development Partnership Administration, handling India's Developmental Assistance Programmes and connectivity projects with neighbouring countries.

September 2014–October 2017: as Counsellor at the Permanent Mission of India to United Nations Offices at Geneva, looking after India's engagement with organisations like UN office for Coordination of Humanitarian Affairs (OCHA), UN High Commissioner for Refugees (UNHCR), UN International Strategy for Disaster Reduction (UNISDR), International Organization for Migration (IOM), and Multilateral Environment Agreements like Basel, Rotterdam, Stockholm, Minamata, Ramsar Conventions etc., along with Administration and Finance of the Indian Mission.

Shri Rai is born on 25 April 1973; holds Master's degree in Geology and Water Resource Management. He speaks English, Hindi, Chhattisgarhi, Bhojpuri and Arabic.

3. **Shri Pandey Pradeep Kumar, MoE Nominee Director (DIN 09284029)**

Shri Pandey Pradeep Kumar, Deputy Secretary (TE), Ministry of Education (MoE) took over as Government Nominee Director of EdCIL on 01.07.2021.

He is an officer in Central Secretariat Service (CSS). He has been posted as Deputy Secretary (TE) in Deptt of Higher Education, Ministry of Education (MoE), New Delhi.

He has vast experience of responsible assignments in different ministries of Govt of India to his credit.

Shri Pandey Pradeep Kumar is born in 1965. He speaks English and Hindi.



4. **Shri Kannan Srikanth, Independent Director (DIN 09551423)**

Shri Srikanth Karunesh, is an eminent creativity and communication professional. He is Post Graduate in Commerce from Madras University. He has been News Reader and Chief News Editor with SUN TV and Kalaingar TV Satellite Channel for 19 years. He has been Founder Secretary with DHARTI–Development of Handicrafts Artifacts Research and Training Institution for around 18 years. He is born in November, 1966 and comes from Pondichery.



5. **Hitesh Nag, Independent Director (DIN 09551307)**

Shri Hitesh Nag is an eminent legal professional. He is Law and Arts Graduate from Himachal Pradesh University, Shimla. He is an advocate registered with Bar Association Palampur, Himachal Pradesh and has been practising since 2005. During his career as an advocate has dealt with many critical civil and criminal cases. He is born in October, 1980 and comes from Palampur, Distt–Kangra, Himachal Pradesh.



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 2021-22)**

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



ANNEXURE-XI-B

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

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, 2022 (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	57.71	REGULAR	B.Tech, MBA	26	01.08.2017	53	TERM, Ministry of Telecommunication	NIL	No
2	Sandeep Goel	CGM (F)	52.66	REGULAR	ICWA	30	15.11.2016	54	SAIL	NIL	No
3	M G Nandeesh Babu	DGM	43.81	REGULAR	BE (Civil), M.Tech	28	04.04.1996	53	Board of Apprentice Training	NIL	No
4	U S Gaikwad	GM	42.16	REGULAR	B.Com, LLB, Master of Labor studies, PGDHRM	30	18.06.2008	54	NSCFDC	NIL	No
5	K P S Shishodia	DGM	38.99	REGULAR	LLB, M.Com, PGDHRM	36	07.10.1998	53	CEL	NIL	No
6	Ratnesh Kumar	CGM	35.92	REGULAR	B.A. (Hons), PG Diploma in Personnel Management, MBA	30	22.08.2016	54	AIRCEL Ltd.	NIL	No
7	Manas Ranjan Behera	DGM	34.86	REGULAR	B.Com (Hons.), CA(Inter)	26	25-09-2000	54	NSIC	NIL	No
8	Pradeep Kumar Singh Shishodia	CGM	32.58	REGULAR	B.E. (Civil), PG Diploma in Construction Management	30	03.10.2016	53	GANNON DUNKERLEY & Co Ltd.	NIL	No
9	Pawan Kumar Sharma	CGM	30.32	REGULAR	B.Tech. (CSE)	26	19.12.2017	48	RCIL	NIL	No
10	P Jayanthi	GM	28.64	REGULAR	M.Com, ICWA, IRCS certified Auditor/Lead Auditor	36	27.03.2008	57	NATIONAL SMALL INDUSTRIES CORPORATION 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.....

SUMMARY OF PROJECTS

PROJECTS EXECUTED BY DES DEPARTMENT FOR FY 2021-22

DES - Ongoing Project (Domestic)

S. No.	Name of Project	Name of the Client	Status
1.	Cloud Services for National Test Abhyas Application of National Testing Agency (NTA)	National Testing Agency	· In agreement signing phase.
2.	Supply, Installation, Commissioning of Interactive panel with OPS	Board of Intermediate Education	· In Execution Phase
3.	Implementation of Learning initiative project in 3 Govt schools at NTPC Kawas GPP	NTPC Kawas	· Commissioning is completed · Project is under warranty phase
4.	Implementation of smart classrooms in govt residential school	NTPC Solapur	· Commissioning is completed · Project is under warranty phase
5.	Setting up Smart Classes in two schools for improving learning levels of students in Project Affected Villages, under CSR-CD initiatives for FY 2021-22 at NTPC-Jhanor	NTPA Jhanor	· In Execution Phase
6.	Setting up Digital classrooms and STEM lab in govt aided schools	NTPC Solapur	· Commissioning is completed · Project is under warranty phase
7.	Installation of Smart classes and Solar powered TV's for Improving Learning Levels of children studying in Govt schools of nearby villages of NTPC Rihand	NTPC Rihand	· Commissioning is completed · Project is under warranty phase
8.	Implementation of Smart classroom in Balasore (Baleshwar) District, Odisha under 5T program	Office of Soro Municipality, Soro, Balasore	· In Execution Phase
9.	Implementation of Smart classroom in Balasore (Baleshwar) District, Odisha under 5T program	Panchayat Samiti Offices (PSO) and Block Development Offices, Balasore (Baleshwar), Odisha District.	· In Execution Phase
10.	Installation of Smart classes in government schools near NTPC Singrauli	NTPC Singrauli	· Commissioning is completed · Project is under warranty phase
11.	Implementation of Smart classroom in Balasore (Baleshwar) District, Odisha under 5T program	Panchayat Samiti Offices (PSO) and Block Development Offices, Balasore (Baleshwar), Odisha District.	· In Execution Phase
12.	Implementation of 390 Smart classroom in Jajpur District, Odisha under 5T program	District Administration, Jajpur	· In Execution Phase

S. No.	Name of Project	Name of the Client	Status
13.	Setting of Integrated Community Computer cum Projector along with multimedia educational content training & others under policy of improving learning under CSR of NTPC Sipat	NTPC Sipat	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
14.	Implementation of smart Classroom Solution in 1608 classrooms in 536 schools of Arunachal Pradesh under Pradhan Mantri Jan Vikas Karyakram (PMJVK).	Govt of AP, Social Justice Empowerment and Tribal Affairs	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
15.	Installation, Operationalization & Maintenance of Smart Classrooms in 4 Government Schools in targeted Villages for NTPC Korba	NTPC Korba	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
16.	Implementation of Smart classroom in different District, of Odisha and Andhra Pradesh	NALCO	<ul style="list-style-type: none"> In Execution Phase
17.	Implementation of Smart classroom in Sadar, Balasore (Baleshwar) District, Odisha under 5T program	Panchayat Samiti Office, Sadar, Balasore	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
18.	Implementation of 130 Smart classroom in Jajpur District, Odisha under 5T program	District Administration, Jajpur	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
19.	Implementation of Smart classroom in Balasore (Baleshwar) District, Odisha under 5T program	Panchayat Samiti Offices (PSO) and Block Development Offices, Balasore (Baleshwar), Odisha District.	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
20.	Supply of integrated community computer cum projector (248 Classrooms)	District Project office, SS, Mayurbhanj	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
21.	Implementation of Smart classroom in Balangir District, Odisha under 5T program	Panchayat Samiti Offices (PSO), Bolangir, Odisha District.	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
22.	Implementation of Smart classroom in Umaria District, M.P.	SECL	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
23.	Installation, operationalization and maintenance of smartclassroom in 2 Govt. Schools in project affected villages for NTPC Anta	NTPC, Anta	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
24.	Implementation of ERP, FMS and smart campus for NITIE, Mumbai	NITIE, Mumbai	<ul style="list-style-type: none"> ERP Project In Execution Phase. FMS Project In Execution Phase and ICT Project Tender evaluation is under process.

S. No.	Name of Project	Name of the Client	Status
25.	Implementation of e-learning solution in the field of digitization of schools/ colleges out of DMF	DMF, Mayurbhanj	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
26.	Implementation of smart classroom in 500 schools, Korba, Chhattishgarh	DEO, Korba	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
27.	Setting up smart classroom Solution in 61 Schools in Jajpur, Orissa under DMF, Jajpur, Orissa	DMF, Jajpur, Orissa	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
28.	Implementation of smart classrooms solution in 744 schools (1488 Units) in Assam	Directorate of CHAR Development Areas Assam, Govt. of Assam	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
29.	Supply and installation of smart class in 25 schools of Dharwad	SAIL	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
30.	Smartclassroom for improvement of learning levels in government schools at NTPC Farakka	NTPC Farakka	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
31.	Installation and commissioning of 100 smart classrooms in the state of Rajasthan under the CSR initiative of PGCIL	PGCIL	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
32.	Smart Classroom implementation in 4 schools near NTPC Dadri	NTPC Dadri	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
33.	Implementation of Personalized Learning Programme using Connected Classroom Solution for KendriyaVidyalayas under pradhan Mantri Jan Vikas Karyakram (PMJVK) of Ministry of Minority Affairs.	Kendriya Vidyalaya Sangathan	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
34.	Installation, commissioning & Maintenance of Smart Classrooms Solution in 44 Schools under Bodoland Territorial Council.	BTC Kokrajhar	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
35.	Smart Classroom Solution for improving learning outcomes & education quality through 'All in Devices' in 21 Secondary & Senior Secondary Class in East Singhbhum Distt. Jharkhand.	Hindustan Copper Limited	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
36.	IIM Shillong Networking project		<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
37.	Installation, operationalization and maintenance of 100 smartclassrooms solution in Govt school in various districts under RITES CSR Plan 2019-20	RITES Limited	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
38.	Integrated University Management System (IUMS) implementation in Kurukshetra University	Kurukshetra University	<ul style="list-style-type: none"> In Execution Phase

S. No.	Name of Project	Name of the Client	Status
39.	Setting up of smart classrooms solution in 15 nominated schools located in Chitrakoot District, U.P.	Indian Oil Corporation Limited	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
40.	Implementation of smart classrooms solution in 290 schools (500 Units) in Sikkim	Department of social justice, Empowerment, and welfare, Sikkim	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
41.	Implementation of smart classrooms solution in 841 schools (1682 Units) in Assam	Directorate of CHAR Development Areas Assam, Govt. of Assam	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
42.	Implementation of 852 Smart Classrooms in 426 Schools of Arunachal Pradesh	Directorate of Elementary Education, Arunachal Pradesh.	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase.
43.	Implementation of Smart Classroom in Gondia, AAI	AAI	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
44.	Smart Classroom in 150 Classrooms in Delhi.	Education Department, Government of Delhi,	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
45.	To provide consultancy in setting up the smart classroom for NHSRCL	NHSRCL	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
46.	Connected Classroom	Department of Education, Government of NCT of Delhi,	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
47.	Smart Classroom in 503 Classrooms in Delhi.	Education Department, Government of Delhi,	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase
48.	Smart Classroom in 609 Classrooms in Karnataka.	Department of Minorities Affairs, Govt. of Karnataka.	<ul style="list-style-type: none"> Commissioning is completed Project is under warranty phase

DES - Ongoing Project (International)

S. No.	Name of Project	Name of the Client	Status
1.	Extension of AMC Contract for EDLP Phase-I project	Ministry of Education, Mauritius	<ul style="list-style-type: none"> In Execution Phase
2.	EDLP Phase-III	Ministry of Education, Mauritius	<ul style="list-style-type: none"> Commissioning is completed Project is under AMC phase.
3.	Hosting of classroom management system (CMS) application on cloud server	Ministry of Education, Mauritius	<ul style="list-style-type: none"> In Execution Phase

DES- Completed Project (Domestic)

S. No.	Name of Project	Name of the Client	Status
1	Smart Classroom in 150 Classrooms in Delhi.	Education Department, Government of Delhi	Project Completed
2	Smart Classroom in 503 Classrooms in Delhi.	Education Department, Government of Delhi	Project Completed

S. No.	Name of Project	Name of the Client	Status
3	Implementation of Smart Classrooms in Army Public Schools, Suratgarh	Army Public School, Rajasthan	Project Completed
4	Two Computer Labs for Airport High School, Mumbai	Airport Authority of India	Project Completed
5	Supply and installation of smart classroom solution in the 30 schools for the Airport Authority of India	Airport Authority of India	Project Completed
6	UP Social Welfare – Supply, Installation, Commissioning and Technical Support for (36) Rajkiye Ashram Padati Schools in U.P. for Department of Social Welfare, Govt. of U.P.	Department of Social Welfare, Govt. of U.P.	Project Completed
7	RMSA, Delhi, Department of Education, Government of Delhi.	Education Department, Government of Delhi	Project Completed
8	Supply, Installation, Commissioning and Technical Support for Smart Classroom Equipments at (08) Rajkiye Ashram Padati Schools in U.P. for Department of Tribal Development, Govt. of UP	Department of Tribal Development, Govt. of U.P.	Project Completed
9	UP Social Welfare – Supply, Installation, Commissioning and Technical Support for (25) Rajkiye Ashram Padati Schools in U.P. for Department of Social Welfare, Govt. of U.P.	Department of Social Welfare, Govt. of U.P.	Project Completed

DES- Completed Project (International)

S. No.	Name of Project	Name of the Client	Status
1	EDLP Phase-II	Ministry of Education, Mauritius	Project Completed

SUMMARY OF PROJECTS ONGOING / COMPLETED DURING THE YEAR 2021-22 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 institutions empanelled under "Study In India" in Under Graduate Programmes for 2019-20 Batch	Completed
2	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	Completed
3	New Delhi	Ministry of External Affairs	Placement of Nepalese students in institutions empanelled under "Study In India" in Under Graduate Programme such as B. Pharmacy, B.Sc (Nursing), Agriculture, Dairy Technology and Veterinary Programmes, B.Tech Programmes for 2019-20 Batch, 2020-21 Batch and 2021-22 Batch	Ongoing
4	New Delhi	Ministry of External Affairs	Placement of Nepalese students in institutions empanelled under "Study In India" in various Post Graduate Programmes for 2020-21 Batch	Completed
5	New Delhi	Ministry of External Affairs	Placement of Nepalese students in institutions empanelled under "Study In India" in various Post Graduate Programmes for 2021-22 Batch	Ongoing
6	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	Completed
7	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 and 2021-22 Batch	Ongoing
8	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	Completed
9	New Delhi	Ministry of External Affairs	Placement of Syrian students in institutions empanelled under "Study In India" in various Under Graduate Programmes for 2019-20 Batch	Ongoing

SUMMARY OF PROJECTS COMPLETED / ONGOING DURING THE YEAR 2021-22 OF EDUCATIONAL INFRASTRUCTURE SERVICES & EDUCATIONAL PROCUREMENTS SERVICES

NATIONAL:-

A. Procurement State Level :-

On-Going

1. **In Different States:** Setting-up of 7 Nos. STEM labs in Schools identified by various NTPC Units (Singrauli, Vindhyachal, Solapur & Sipat etc.) under CSR initiatives.
2. **Odisha:** Supply, Installation and Commissioning of Science Lab Equipment and Furniture Items in 150 Nos. OAVs for Odisha Adarsh Vidyalaya Sangathan, Odisha.
3. **Bihar:** Graftiti Painting on School Walls of 13 Nos. of Govt. Schools in Bihar for NTPC Barauni.
4. **GeM :** TSG Procurement through GeM.
5. **Tamil Nadu:** Procurement, Installation and Commissioning Services for ITI Tools, Furniture etc. For NLC India Ltd., Neyveli.

Completed

1. **Uttar Pradesh:** Film based teaching for 3 Nos. Classrooms in 3 Nos. Schools for NTPC Tanda. Work Completed during 2021-2022.
2. **Bihar:** Supply and installation of Smart Classrooms in 22 Nos. Schools for NTPC- Kahalgaon. Work Completed during 2021-2022.

B. Institutional Development State Level :-

Completed

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

C. Other Works:-

1. **New Delhi :** Pariksha Pe Charcha 5.0, MOE – (PPC) – Organizing & conducting the event of fifth edition of the Prime Minister's Interaction Programme with School Students, Teachers and Parents.
2. **EK Bharat Shreshtha Bharat :** Coordination with AICTE in implementation of the Scheme.

Bureau of Indian Standards (BIS) : EdCIL Team from EIS & EPS Deptt. is also representing as a Member of BIS committee for 'Educational Instruments and Equipment Sectional Committee.

SUMMARY OF PROJECTS COMPLETED / ONGOING DURING THE YEAR 2021-22 OF ADVISORY SERVICES:

Domestic (Ongoing)

(State, Client Name, Project Name – Status)

1. **New Delhi:** National Schedule Tribes Finance and Development Corporation (NSTFDC), HRM Consultancy for NSTFDC – Ongoing
2. **Rajasthan :** MAEF, DPR for setting up of National Institute and Hunar Hub at Alwar, Rajasthan for Maulana Azad Education Foundation under Ministry of Minority Affairs
3. **New Delhi:** Central Hindi Directorate (CHD), Third Party Evaluation of schemes for promotion of Hindi Language.
4. **Assam:** DEPwD, DPR for setting up of first of its kind in India, an University for Disability Studies and Rehabilitation Sciences at District Kamrup in Assam for DEPwD under Ministry of Social Justice and Empowerment
5. **Uttarakhand:** State Govt. of Uttarakhand: Feasibility Report for setting up of Multi-Disciplinary University very first time in the state of Uttarakhand.
6. **Madhya Pradesh:** NTPC, Baseline study for setting up of smart class rooms at Singrauli plant of NTPC
7. **Uttar Pradesh:** NTPC, Baseline study for setting up of smart class rooms at Rihand plant of NTPC
8. **Ladakh:** MoE, DPR for setting up of Sindhu Central University, first extreme weather area & situated at highest altitude in Leh, UT of Ladakh.
9. **Jammu & Kashmir:** IIM-Jammu, DPR for setting up of off-campus at Srinagar, first in the UT of Jammu and Kashmir.
10. **Ladakh:** UT Administration of Ladakh, Feasibility Report for setting up of Degree College at Sanku in District Kargil, UT of Ladakh.

Domestic (Completed)

(State, Client Name, Project Name – Status)

11. **Tamil Nadu:** India's first DPR for Centre for Advanced Research in Textiles, (CARTex), NIFT, Ministry of Textiles.
12. **Andaman & Nicobar Islands:** Secretariat, A&N Islands, Preparation of DPR for Deemed University under De-novo category at A&N Islands, an strategic move of MHA and very first Deemed University in A&N region.
13. **New Delhi:** Young Men's Christian Association (YMCA), Assessment study and evaluation of Institutes under New Delhi YMCA
14. **New Delhi:** National Council of Educational Research and Training (NCERT), DPR for Largest Regional Institute of Education for NCERT at Nellore
15. **New Delhi:** MHRD, Model DPR for setting up 5 new IIITs under PPP mode

SUMMARY OF PROJECTS COMPLETED / ONGOING DURING THE FINANCIAL YEAR 2021-22

Online Testing and Assessment Services Division

(A) INTERNATIONAL

(i) Completed Projects:-

- 1) **Compex Nepal 2021-22: Embassy of India, Nepal** - Holding of Entrance Exam for selection of Nepalese Students for admission in various Indian Universities / Institutions for pursuing BE/B.Tech, B.Pharm, BSc [Agri], B.Sc [Food Technology], B.Sc. (Nursing) etc., under the Scholarship scheme of Ministry of External Affairs, Govt. of India - 2021-22 - **Completed**

(B) NATIONAL

- 1) **Bhubaneswar:** Odisha Adarsha Vidyalaya Sangathan (OAVS)- Conduct of CBT for recruitment of Principals & Teachers - **Completed.**
- 2) **Bhubaneswar:** Odisha Industrial Infrastructure Development Corporation (IDCO) Conduct of CBT for recruitment of various posts - **Completed.**
- 3) **Bhubaneswar:** Odisha Mining Corporation Limited (OMCL) - Conduct of CBT for recruitment of Junior Accountant and Electrician - **Completed**
- 4) **Bangalore :** Power Grid Corporation of India Limited (PGCIL-SR II) - Conduct of CBT for recruitment of various posts - **Completed.**
- 5) **Burdwan:** Eastern Coal Field Limited (ECL) - Conduct of CBT for recruitment of various posts - **Completed**
- 6) **Faridabad:** Power Grid Corporation of India Limited (PGCIL- North-I) - Conduct of CBT for recruitment of Diploma Trainee (Electrical and Civil). - **Completed.**
- 7) **Gurgaon:** Power Grid Corporation of India Limited (PGCIL- HQ) - Conduct of CBT for recruitment of various posts
- 8) **Jaipur:** HPCL Rajasthan Refinery Limited (HRRL) - Conduct of CBT for recruitment of various posts - **Completed.**
- 9) **Jammu:** Power Grid Corporation of India Limited (PGCIL- North-II), - Conduct of CBT for recruitment of various categories of posts. - **Completed.**
- 10) **Kolkata:** Coal India Limited(CIL) Conduct of CBT for recruitment of various posts and preparation and submission of merit list for GATE score - **Completed.**
- 11) **Kolkata:** West Bengal State Electricity Distribution Company Limited (WBSEDCL) - Conduct of CBT for recruitment of various posts - **Completed**
- 12) **Lucknow:** Uttar Pradesh Power Corporation Limited (UPPCL) - Conduct of CBT for recruitment of various posts in UPPCL - **Completed.**
- 13) **Lucknow:** Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited (UPRVUNL) - Conduct of CBT for recruitment of various posts - **Completed.**
- 14) **Lucknow:** National Health Mission (NHM) Uttar Pradesh - Conduct of CBT for recruitment of various posts - **Completed.**
- 15) **Mumbai:** Hindustan Petroleum Corporation Limited - Conduct of CBT for recruitment of various posts - **Completed.**
- 16) **New Delhi:** Guru Gobind Singh Indraprastha University (GGSIU) - Conduct of common entrance exam (online) for admission of students in AY 2021-22. - **Completed.**

- 17) **New Delhi:** National Cooperative Development Corporation (NCDC) – Conduct of CBT for various posts – **Completed.**
- 18) **New Delhi:** Bharat Heavy Electricals Limited (BHEL) – Conduct of computer-based test for recruitment of various posts – **Completed.**
- 19) **New Delhi –** National Education Society of Tribal Students (NESTS) – Conduct of CBT for recruitment of various posts – **Completed.**
- 20) **New Delhi –** The Oil and Natural Gas Corporation (ONGC) – Conduct of CBT for recruitment of various posts – **Completed.**
- 21) **New Delhi –** Navodaya Vidyalaya Samiti (NVS)– Conduct of CBT for recruitment of LDC and Non-Teaching posts– **Completed.**
- 22) **New Delhi –** Netaji Subhas University of Technology (NSUT) – Conduct of CBT for recruitment of various posts – **Completed.**
- 23) **New Delhi –** Indian Agricultural Research Institute (IARI) – Conduct of CBT for recruitment of TECHNICIAN (T-1) – **Completed.**
- 24) **New Delhi –** Employees' State Insurance Corporation (ESIC) – Conduct of CBT for recruitment of IMO post – **Completed.**
- 25) **New Delhi –** Food Safety and Standards Authority of India (FSSAI) – Conduct of CBT for recruitment of various posts – **Completed.**
- 26) **New Delhi:** Dedicated Freight Corridor Corporation of India Limited (DFCCIL) – Conduct of CBT for recruitment various posts – **Completed**
- 27) **New Delhi:** Airports Authority of India (AAI) – Conduct of CBT for LDCE promotion – **Completed.**
- 28) **New Delhi:** Ambedkar University (AUD) – Conduct of Common Entrance Test (Online) for admission to various PG Courses for AY 2021-22 – **Completed.**
- 29) **New Delhi:** Delhi Subordinate Services Selection Board (DSSSB) – Conduct of CBT for recruitment of various categories of posts – **Completed.**
- 30) **New Delhi:** NHPC limited – Conduct of CBT for recruitment of JE (Civil/Elect/Mech) – **Completed.**
- 31) **New Delhi:** Airports Authority of India (AAI) – Conduct of CBT for Departmental Promotion – **Completed.**
- 32) **Patiala:** Punjab State Transmission Corporation Ltd. (PSTCL): Conduct of CBT for recruitment of various posts. – **Completed.**
- 33) **Patiala:** Punjab State Power Corporation Limited (PSPCL) – Conduct of CBT for recruitment of various posts – **Completed.**
- 34) **Raipur –** Chhattisgarh State Power Holding Company Limited (CSPHCL) – Conduct of CBT for recruitment of various posts (19 Posts) – **Completed.**
- 35) **Thiruvananthapuram:** Vikram Sarabhai Space Centre (VSSC), – Conduct of CBT for recruitment of various posts. – **Completed.**
- 36) **Shimla:** SJVN Limited (SJVNL) – Conduct of CBT for recruitment of various posts and preparation and submission of GATE Score – **Completed.**



INDEPENDENT AUDITOR'S REPORT

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** ("EdCIL/the Company"), which comprise the Balance Sheet as at 31st March 2022, 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 principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022 and profit and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We draw attention to the following matters:

- **Attention is invited to Note No. 43** on balance confirmation statement which contains the details of confirmation not received on the following financial statement line items.

The balance confirmation of Trade receivable, Trade payables, Other long- & short-term liabilities (EMDs/Retention money/Security deposits received from suppliers, Advances received against projects), Long & short terms loans and advances (Security deposit given, Advance to supplier) are subject to confirmation and reconciliation.

The consequential impact thereof, if any, on the financial statements remains unascertained. In these circumstances we are unable to form our opinion on the above non-confirmed balances.

Emphasis of Matter

We draw attention to the following matters:

- **Laptop & Mobiles:** Company shows mobile phones and laptops as addition and the same are being capitalized in the PPE. The said addition represents amount paid to employees for purchase of Laptops/ mobile phones. Since the asset is bought and held by the employees in their own name, mobile phones and laptops cannot be treated as assets of the company. The company has claimed depreciation on the said mobile phones and laptops which is incorrect and the same should be added to perquisites of the individual employee.
- There was a substantial delay in renewal of Insurance of PPE. The insurance policy was expired on 6th Feb 2022, however, renewed on 1st June 2022.

Our opinion is not qualified in respect of the above matters.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 thereunder; and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management Discussion and analysis, Board's Report, but does not include the financial statements and 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 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 in the 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 principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 judgement and maintain professional scepticism 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 the 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 with reference to Financial Statements 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 Company's ability 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 contents of the Financial Statements, including the disclosures, and whether the Financial Statements representing the underlying transactions and events in a manner that achieves fair representation.

We communicate with those charged with governance regarding, 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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.
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 Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) In terms of notification No. GSR 463 (E) dated 05.06.2015 issued by Ministry of Corporate Affairs, Government of India, provisions of sub section 2 of Section 164 of the Act, are not applicable to the Company, being Government Company.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure "B"**.
- (g) 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 34(a) to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been advanced

- or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, weather directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.
- v. As stated in Note No. 40 to the standalone financial statements
- (a) The final dividend proposed in the previous year, declared and paid by the company during the year in accordance with Section 123 of the Act, as applicable.
- (b) No interim dividend declared and paid by the company during the year until the date of this report is in compliance with Section 123 of the Act.
- (c) The Board of directors of the company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of Dividend proposed is in accordance with Section 123 of the Act, as applicable.
3. With respect to the report pursuant to directions issued by the Comptroller and Auditor General of India u/s 143(5) of Companies Act, 2013 for the year ended 31st March 2022. Refer to our separate Report in **Annexure "C"**.

For **K P M C & Associates**
Chartered Accountants
FRN: 005359C

Sd/-

CA. Rakesh Kumar Jain

(Partner)

(Membership No. 075604)

UDIN:22075604AOBRPL5123

Place: NOIDA
Date: 02/08/2022



ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Annexure referred to in Paragraph “1” under our ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of EdCIL (India) Limited on the Standalone Financial Statements for the year ended 31st March 2022.

- | | |
|---|--|
| <p>(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.</p> <p>(B) The Company has maintained proper records showing full particulars of intangible assets.</p> <p>(b) The Company has a program of verification of Property, Plant and Equipment to cover all the items once in a year, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. We have been informed that no material discrepancy has been noticed on such physical verification.</p> <p>(c) According to information & explanation available, there are no title deeds of all immovable properties (other than properties where company is lessee & lease agreements duly executed in favour of the lessee) disclosed in the financial statements are held in the name other than company.</p> <p>(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.</p> <p>(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.</p> <p>(ii) (a) The Company does not hold any inventories. Therefore reporting under clause 3(ii)(a) of the Order is not applicable to the company.</p> | <p>(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets, hence reporting under clause 3(ii)(b) of the Order is not applicable to the company.</p> <p>(iii) According to information & explanation given to us the company has not granted any loans secured or unsecured to companies, firms or other parties covered in register-maintained u/s189 of Companies Act, 2013. Accordingly, provisions of clauses 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the order are not applicable to the company and hence, not commented upon.</p> <p>(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act in respect of loans advanced to subsidiary/associate companies and investments made in subsidiary /associate companies. The company has not given guarantee or provided any security to any other party covered under section 185 and 186 of the Act.</p> <p>(v) Based on our scrutiny of the company’s records and according to the information and explanations given to us, in our opinion, the Company has not accepted deposit or amounts which are deemed to be deposits, hence reporting under clause 3(v) of the Order is not applicable.</p> <p>(vi) In our opinion and according to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, for any of the activities of the company, hence reporting under clause 3(vi) of the Order is not applicable.</p> <p>(vii) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion</p> |
|---|--|

- a). The company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and any other statutory dues applicable to it to the appropriate authorities. According to the information and explanations given to us there are no arrears of outstanding statutory dues as on 31st March 2022 for a period of more than six months from the date they became payable.
- b). In our opinion and according to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute except the following:

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount Relates	Forum where dispute is pending
Income Tax Act 1961	TDS	75,660	Prior to 2018-19	Income Tax Authority- Faceless Assessment
Income Tax Act 1961	TDS	142,860	2018-19	Income Tax Authority- Faceless Assessment
Income Tax Act 1961	TDS	382,470	2019-20	Income Tax Authority- Faceless Assessment
Income Tax Act 1961	TDS	36,210	2020-21	Income Tax Authority- Faceless Assessment
Income Tax Act 1961	TDS	16,440	2021-22	Income Tax Authority- Faceless Assessment

- (viii) In our opinion and according, to the information and explanations given to us, there were no transactions which have not been recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) Company has neither taken any loans or borrowings, hence reporting under clause 3(ix) of the Order is not applicable on the company

- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year, hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year, hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year, hence reporting under clause 3(xi)(a) of the Order is not applicable.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) according to the information and explanations given to us, the company has not received any whistle blower complaints during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an internal audit system commensurate with the size and the nature of its business which needs improvements.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with him, hence reporting requirements for compliance of

provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) In our opinion, the company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) In our opinion, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the

opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) For the year, the Company does not have any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.
- (xxi) Company is not a Holding/component company of any group companies. Hence, reporting under clause 3(xxi) of the Order is not applicable.

Place: NOIDA
Date: 02/08/2022

For **K P M C & Associates**
Chartered Accountants
FRN: 005359C

Sd/-

CA. Rakesh Kumar Jain
(Partner)

(Membership No. 075604)
UDIN:22075604AOBRPL5123



ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF EDCIL (INDIA) LIMITED.

Report on the Internal Financial Controls 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”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Director of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential 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 Institute of Chartered Accountants of India. 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 judgement, 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 authorisations of management and directors of the company; and

- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 periods 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, to the best of our information and according to the explanations given to us, 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 March 31, 2022, based on "the internal control over financial reporting criteria established by the Company considering the essential 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". However, we noticed that

- a) Process of obtaining balance confirmation and Reconciliations with the parties needs improvement.
- b) Company has not formed and adopted the Entity Level Control policies like, Information system policy, Password protection policy, alteration/modification of data, data backup policy, Data recovery policy, Cyber-attack protection policy.
- c) We have noticed that company has deployed accounting software (Tally) in Finance Department. However, Finance Department & operational department are not integrated with each other. Further, Books of Branch office, Delhi is not integrated with Head Office Accounting Software.

For **K P M C & Associates**
Chartered Accountants
FRN: 005359C

Sd/-

CA. Rakesh Kumar Jain
(Partner)

(Membership No. 075604)
UDIN:22075604AOBRPL5123

Place: NOIDA

Date: 02/08/2022

ANNEXURE “C” TO THE INDEPENDENT AUDITOR’S REPORT ON THE OF EVEN DATE ON THE FINANCIAL STATEMENTS OF EDCIL (INDIA) LIMITED

Directions indicating the areas to be examined by the Statutory Auditors during the course of audit of annual accounts for the year 2021-22 issued by the Comptroller and Auditor General of India under section 143(5) of the Companies Act, 2013.

S No.	Directions	Reply
I	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. Accounting software, Tally ERP9 is being used, however, same is not integrated with the business operations and branch office. ERP is required for Recognition of revenue and expenditure on Projects. It has been done through Microsoft Office – excel, manually.
II	Whether there is any restructuring 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. Whether such cases are properly accounted for? (In case, lender is a government company, then this direction is also applicable for statutory auditor of lender company).	Company has not obtained any loans from outside market. Hence the restructuring is ruled out.
III	Whether funds (grants/subsidy etc.) received/ receivable for specific schemes from Central/State Government or its agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation	Based on our audit procedures carried out and as per the information and explanations given to us and based on our examination of records funds received/receivable for specific schemes from central/ state agencies utilized as per the respective terms and conditions.

Place: NOIDA
Date: 02/08/2022

For **K P M C & Associates**
Chartered Accountants
FRN: 005359C

Sd/-
CA. Rakesh Kumar Jain
(Partner)
(Membership No. 075604)
UDIN:22075604AOBRPL5123

EdCIL (India) Limited
CIN.: U74899DL1981GOI011882
BALANCE SHEET AS AT 31ST MARCH, 2022

(Amounts in ₹ lakhs, unless stated otherwise)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	4	1,000.00	1,000.00
(b) Reserves and surplus	5	20,178.83	16,300.03
(2) Non-current liabilities			
(a) Other long term liabilities	6	327.28	454.19
(b) Long term provisions	7	788.87	885.82
(3) Current liabilities			
(a) Trade payables	8		
(i) total outstanding dues of Micro, Small and Medium enterprises; and		481.93	994.34
(ii) total outstanding dues of Trade Payables other than Micro, Small and Medium enterprises	9	18,266.29	17,659.88
(b) Other current liabilities		21,168.47	18,751.49
(c) Short-term provisions	10	686.78	439.98
Total		62,898.45	56,485.73
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	11		
(i) Property, Plant and Equipment		3,882.52	3,928.78
(ii) Intangible assets		5.82	11.81
(iii) Capital work-in-progress		-	3.00
(iv) Intangible assets under development		0.63	-
(b) Deferred tax assets (net)	12	534.43	575.97
(c) Long term loans and advances	13	11.85	9.60
(d) Other non current assets	14	1,410.30	1,341.23
(2) Current assets			
(a) Trade receivables	15	14,759.45	18,893.68
(b) Cash and bank balances	16	34,381.80	25,774.34
(c) Short-term loans and advances	17	2,252.31	1,725.51
(d) Other current assets	18	5,659.34	4,221.81
Total		62,898.45	56,485.73
III The accompanying notes no. 1 to 50 form an Integral part of financial statements.			

As per our report of even date
For **K P M C & Associates**
Chartered Accountants
FRN: 005359C

Sd/-
Sandeep Goel
CGM (Finance) & CFO

Sd/-
Devendra Kumar Sharma
Company Secretary

Sd/-
Rakesh Kumar Jain
Partner
Membership No.: 075604
UDIN: 22075604AOBRPL5123
Place: Noida
Date: 02.08.2022

For and on behalf of Board of Directors

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

Sd/-
Kannan Srikanth
Independent Director
DIN: 09551423

EdCIL (India) Limited
CIN.: U74899DL1981GOI011882

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Amounts in ₹ lakhs, unless stated otherwise)

	Particulars	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021
	REVENUE			
I	Revenue from operations	19	42,799.74	33,282.88
II	Other income	20	817.64	978.20
III	Total Income (I+II)		43,617.38	34,261.08
	EXPENDITURE			
	Cost of Operations	21	27,606.61	18,690.21
	Purchase of stock-in-trade	22	5,289.25	7,752.56
	Employee benefit expenses	23	2,489.59	2,338.17
	Depreciation and amortization expenses	24	85.43	89.39
	Other expenses	25	1,017.14	428.00
	Corporate social responsibility expense	33	110.29	164.05
	Total Expenditure		36,598.31	29,462.38
V	Profit before prior period, exceptional, extraordinary items and tax (III-IV)		7,019.07	4,798.70
VI	Prior period items(net)	26	(115.32)	(104.37)
VII	Profit before exceptional, extraordinary items and tax (V-VI)		7,134.39	4,903.07
VIII	Exceptional items	27	1.01	(40.58)
IX	Profit before extraordinary items and tax (VII-VIII)		7,133.38	4,943.65
X	Extraordinary items		-	-
XI	Profit/ (Loss) before tax (IX-X)		7,133.38	4,943.65
XII	Tax expense:			
	(1) Current tax		1,992.98	1,300.27
	(2) Deferred tax		41.54	(33.12)
	(3) Previous year taxation adjustment		57.38	(12.15)
	Profit for the year (XI-XII)		5,041.48	3,688.65
XIII	Earning per share: (₹ Per Share)	41		
	Basic		504.15	368.87
	Diluted		504.15	368.87
XIV	The accompanying notes no. 1 to 50 form an Integral part of financial statements.			

As per our report of even date
For **K P M C & Associates**
Chartered Accountants
FRN: 005359C

Sd/-
Rakesh Kumar Jain
Partner
Membership No.: 075604
UDIN: 22075604AOBRPL5123
Place: Noida
Date: 02.08.2022

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/-
Kannan Srikanth
Independent Director
DIN: 09551423

EdCIL (India) Limited
CIN.: U74899DL1981GOI011882

CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH 2022

(Amounts in ₹ lakhs, unless stated otherwise)

S. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Cash flow from operating activities:		
a)	Net Profits before Tax	7,133.38	4,943.65
b)	Adjustments for:		
i)	Depreciation and amortisation	85.43	89.39
ii)	Interest income on FDR	(695.51)	(647.87)
iii)	Unrealised foreign exchange loss/(gain)	0.32	14.52
iv)	Provision written back	-	(49.70)
v)	Liability written back	(9.06)	(8.70)
vi)	Advances written back	(95.65)	(289.58)
vii)	Other non-operating incomes	(17.42)	(32.05)
viii)	Loss/(Profit) on sale/write off of Property, Plant & Equipment	2.36	9.50
c)	Operating (loss)/profit before working capital changes(a+b)	6,403.85	4,029.16
d)	Adjustments for changes in working capital:		
i)	(Increase)/Decrease in trade and other receivables	4,134.23	(4,733.10)
ii)	(Increase)/ Decrease in loan and advances	(529.05)	285.03
iii)	(Increase)/ Decrease in other current assets	(922.91)	(1,773.16)
iv)	Increase in trade and other payables	94.00	2,776.02
v)	Increase/(Decrease) in provision	(832.86)	44.67
vi)	Increase in other current liability	2,394.79	7,498.13
e)	Cash generated from operations (c+d)	10,742.05	8,126.75
f)	Net Income tax paid	(1,273.20)	(1,191.32)
g)	Net cash generated/(used) in operating activities (e+f)	9,468.85	6,935.43
	Cash flow from Investing activities:		
i)	Net (Purchase)/Sale/Deletion of Property, Plant & Equipment	(33.17)	(30.52)
ii)	Net Investment in fixed deposits(Other Bank Balances-Note no.14 & 16)	(6,888.51)	995.62
iii)	Interest income on FDR	530.45	593.17
h)	Net cash generated/(used) in Investing activities	(6,391.23)	1,558.27
	Cash flow from Financing activities:		
i)	Dividend paid	(1,150.00)	(1,250.00)
ii)	Utilisation towards Staff welfare	(15.10)	(15.37)
iii)	Interest income on Fixed Deposit of Staff welfare fund	2.42	3.30
i)	Net cash generated/(used) in Financing activities	(1,162.68)	(1,262.07)
j)	Net Increase/(decrease) in cash and cash equivalents (g+h+i)	1,914.94	7,231.63
k)	Cash and cash equivalents at beginning of the period	18,281.94	11,050.31
l)	Cash and cash equivalents at end of the period (k+j)	20,196.88	18,281.94

(Amounts in ₹ lakhs, unless stated otherwise)

S. No.	Particulars	As at March 31, 2022	As at March 31, 2021
i)	Foreign currency in hand*	0.54	0.53
ii)	Balance with Scheduled Banks in Current Accounts**	18,624.00	15,345.48
iii)	Balance in form of cheques in hand	3.34	407.43
iv)	Fixed deposits maturing in 3 months	1,569.00	2,528.50
Total		20,196.88	18,281.94

**Foreign currency in hand consists of 715 USD at the closing rate of ₹ 75.807 per USD.

**Balance with Scheduled Banks in current accounts includes ₹ 10,763.54 Lakhs (Previous year ₹ 13,679.70 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 50 form an Integral part of financial statements.

As per our report of even date
For **K P M C & Associates**
Chartered Accountants
FRN: 005359C

Sd/-
Rakesh Kumar Jain
Partner
Membership No.: 075604
UDIN: 22075604A0BRPL5123

Place: Noida
Date: 02.08.2022

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/-
Kannan Srikanth
Independent Director
DIN: 09551423

EdCIL (India) Limited
CIN.: U74899DL1981GOI011882

NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2022

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 Education, Government of India. The company has been offering Project management and consultancy services in all areas of education and human resources development in India and abroad which are as follows: -

- Online testing and assessment services
- Digital education system
- Technical support group
- Study in India Campaign
- Overseas Education Services
- Advisory and skilling & training services
- Educational infrastructure & Procurement services
- Any other services ancillary to above

The registered office of the company is situated at 5th Floor, Vijaya Building Barakhambha Road, New Delhi -110001.

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. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the existing Accounting Standard as notified in the Companies (Accounting Standard) Rule 2006, as amended, have been adopted by the Company and disclosures are made in accordance with the requirement of Schedule III (Division I) of Companies act, 2013, as amended till date, as referred to under section 129(1) of the Companies Act, 2013. 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.

Summary of significant accounting policies to the financial statements as at and for the year ended March 31, 2022

3. Summary of Significant Accounting policies

3.1 Property, Plant & Equipment & Intangible Assets

Property, Plant & Equipment

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.

3.2 Depreciation and amortization

Property, Plant & Equipment

- Depreciation is charged on straight line method on the basis of rates arrived at with reference to the useful life of the assets 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.

3.3 Capital Work in Progress

All expenditure attributable to construction/acquisition of respective tangible assets are included under capital work in progress until the relevant assets are ready for its intended use. All other expenditure (including trial run / test run expenditures) during construction / erection period (net of income) are shown as part of pre-operative expenditure pending allocation / capitalization and the same is allocated to the respective asset on completion of its construction/ erection.

3.4 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.

3.5 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.

3.6 Inventories

Inventories are valued at cost or net realizable value, whichever is lower, bases on First in First out (FIFO). Cost includes all charges in bringing the goods to the point of sale.

3.7 Current and non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

3.8 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.

3.9 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.

3.10 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.
- h. In respect of MEIS (Merchandise Export from India Scheme) and SEIS (Service Exports from India Scheme), income is recognized on the basis of the realization from the client.

3.11 Interest income/expense

- a. 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.
- b. 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.

3.12 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.
- 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.

3.13 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 when 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.

3.14 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 ant dilutive.

3.15 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.

3.16 Leases

Lease under which the company assumes substantially all the risks and rewards of ownership are classified as finance lease. Such assets acquired are capitalized at fair value of the assets or present value of minimum lease payments at the inception of the lease, whichever is lower.

Lease other than finance lease are recognized as operating lease. Lease payment under operating leases is

recognized as an expense in the Statement of Profit and Loss as per the terms and condition of the contract over the lease term.

3.17 Current and Deferred taxation

- a) Current tax is determined as the amount of tax payable in respect of estimated taxable income for the period, using the applicable tax rates and tax laws in accordance with the provisions of Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
- 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 realized. 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 realizability.

3.18 Allowance for 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.

3.19 Allowance 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.

3.20 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.

3.21 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.

3.22 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.

3.23 Prior Period Income/Expenses

Income/expenditure relating to earlier years, which do not exceed Rs.10,000/- in each case are treated as Income/ expenditure of current year.

3.24 Cash Flow Statement

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

3.25 Segment Reporting

a) Identification of segments

Primary Segment

The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and services.

Secondary Segment

The geographical segments have been identified based on the locations of the customers: within India and outside India.

b) Inter-segment transfers

The Company recognises inter-segment sales and transfers as if they were to third parties at current market prices.

c) Allocation of common costs

Common allocable costs are allocated to each segment on reasonable basis.

d) Unallocated items

It includes general administrative expenses, corporate & other office expenses, income that arises at the enterprise level and relate to enterprise as a whole being not allocable to any business segment.

e) Segment Policies

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole

EdCIL (India) Limited
CIN.: U74899DL1981GOI011882

NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2022

Note 4 Share Capital

(Amounts in ₹ lakhs, unless stated otherwise)

Particulars	As at March 31, 2022	As at March 31, 2021
(A) Authorized capital 20,00,000 Equity Shares of Rs. 100/- each.	2,000	2,000
(B) Issued share capital 10,00,000 Equity Shares of Rs. 100/- each, Fully paid up.	1,000	1,000
(C) Subscribed and paid-up share capital 10,00,000 Equity Shares of Rs. 100/- each, Fully paid up.	1,000	1,000
Total (C)	1,000	1,000

(D) Reconciliation of the number of shares outstanding (In Absolute Numbers)

Particulars	As at March 31, 2022	As at March 31, 2021
Equity Shares at the beginning of the year	10,00,000	10,00,000
Add : Shares issued during the year	-	-
Equity Shares at the end of the year	10,00,000	10,00,000

(E) Rights and Restrictions on Equity shares

The Company has only one class of Equity Shares having a face value of ₹100/- per share which are issued and subscribed. Each Shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of the winding up of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held by the shareholders and the amount paid up thereon."

(F) Details of shareholders holding more than 5 % shares (In Absolute Numbers)

Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
	% of Holding	No. of Shares held	% of Holding	No. of Shares held
The President of India	100	10,00,000	100	10,00,000

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

(G) In the period of five years immediately preceding 31st March, 2022 (In Absolute Numbers)

Particulars	Year/Aggregate No. of Shares				
	2021-22	2020-21	2019-20	2018-19	2017-18
a) Equity Shares allotted as fully paid up by way of bonus shares*	-	-	-	8,00,000	-

* The Company had issued Bonus Shares during Financial Years 2018-19 in the ratio of 4:1 by capitalization of Reserves. The total number of Bonus Shares issued during Financial Years 2018-19 are 8,00,000 equity shares having face value of ₹100 each.

(H) Shares held by promoters at the year end 31st March, 2022 (In Absolute Numbers)

Promoter Name	No. of Shares	% of total Shares	% Change during the year
The President of India	10,00,000.00	100	No Change

(I) Shares held by promoters at the year end 31st March, 2021 (In Absolute Numbers)

Promoter Name	No. of Shares	% of total Shares	% Change during the year
The President of India	10,00,000.00	100	No Change

Note : 5 Reserve and Surplus

(Amounts in ₹ lakhs)

	Particulars	As at March 31, 2022	As at March 31, 2021
a)	General Reserve		
	Opening balance	2,643.55	2,274.69
	Add:- Transfer of profits from Surplus during the year	504.15	368.86
	Closing balance	3,147.70	2,643.55
b)	Surplus (Profit & Loss Account)		
	Opening balance	13,611.48	11,553.76
	Addition during the year	5,041.48	3,688.65
	Less : Utilized during the year:-		
	Transfer to general reserve	(504.15)	(368.86)
	Transfer to staff welfare fund	(12.68)	(12.07)
	Final dividend paid	(1,150.00)	(1,250.00)
	Closing balance	16,986.13	13,611.48
c)	Staff welfare fund*		
	Opening balance	45.00	45.00
	Addition during the Year:-		
	Transfer of profit from surplus during the year	12.68	12.07
	Interest income from fixed deposit against the fund	2.42	3.30
	Less: Utilized during the year	(15.10)	(15.37)
	Closing balance	45.00	45.00
	Total reserve & surplus (a+b+c)	20,178.83	16,300.03

* Company allocates a share of Profit to Staff welfare fund @ 0.5% of net profit after tax subject to a maximum ceiling of ₹ 45 Lakhs. A separate FDR is maintained with a Schedule Bank for Staff Welfare Fund and Interest earned on it is credited to this fund. This reserve is not available for dividend distribution.

Note: 6 Other Long Term Liabilities

(Amounts in ₹ lakhs)

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
a)	EMDs/Retention money/ Security Deposits received from suppliers	269.43	267.21
b)	Advances received against projects	57.85	186.98
	Total	327.28	454.19

Note: 7 Long Term Provisions

(Amounts in ₹ lakhs)

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Provision for Employee Benefits		
a)	Gratuity (refer note no 29 and 37)	4.37	35.75
b)	Earned/Sick leave liability (refer note no 29 and 37)	495.17	575.43
c)	Post retirement medical benefit scheme (refer note no 29 and 37)	289.33	274.64
	Total	788.87	885.82

Note : 8 Trade Payables

(Amounts in ₹ lakhs)

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
a)	Trade Payables:-		
(i)	Due to Micro, Small and Medium Enterprises	481.93	994.34
(ii)	Due to Others	18,266.29	17,659.88
	Total	18,748.22	18,654.22

8.i) Based on the intimation received from supplier regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the required disclosure is given below :

(Amounts in ₹ lakhs)

S.No	Particular	As at March 31, 2022	As at March 31, 2021
(i)	Principal amount payable to MSME vendors	481.93	994.34
(ii)	Interest due on above due outstanding and unpaid	26.25	-
(iii)	Interest paid to the supplier	-	-
(iv)	Payments made to the supplier beyond the appointed day during the year	-	-
(v)	Interest due and payable for the period of delay other than (iii) above	-	-
(vi)	Interest accrued and remaining unpaid	-	-
(vii)	Amount of further interest remaining due and payable in succeeding year	-	-

Note :- Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of confirmations received from these entities and to the extent of the information available with the Company.

8.ii.a) The trade payables ageing schedule for the years ended as on March 31, 2022 is as follows :

(Amounts in ₹ lakhs)

S.No.	Particular	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Trade Payables:- Due to MSME	438.56	4.63	0.57	38.17	481.93
(ii)	Trade Payables:- Due to others	14,616.82	2,825.32	264.98	559.17	18,266.29
(iii)	Trade Payables:- Disputed Due to MSME	-	-	-	-	-
(iv)	Trade Payables:- Disputed Due to others	-	-	-	-	-
Total		15,055.38	2,829.95	265.55	597.34	18,748.22

8.ii.b) The trade payables ageing schedule for the years ended as on March 31, 2021 is as follows :

(Amounts in ₹ lakhs)

S.No.	Particular	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Trade Payables:- Due to MSME	772.89	161.30	14.27	45.88	994.34
(ii)	Trade Payables:- Due to others	14,602.65	680.20	2,231.98	145.05	17,659.88
(iii)	Trade Payables:- Disputed Due to MSME	-	-	-	-	-
(iv)	Trade Payables:- Disputed Due to others	-	-	-	-	-
Total		15,375.54	841.50	2,246.25	190.93	18,654.22

8.ii.c) Ageing of Trade payables has been prepared on the basis of accounting dates.

Note : 9 Other Current Liabilities

(Amounts in ₹ lakhs)

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
a)	Advances received against projects	10,420.48	14,137.84
b)	EMDs/Retention money/ Security Deposits received from suppliers	915.23	1,087.11
c)	Statutory Dues	1,680.55	931.44
d)	Deferred Income	936.48	430.99
e)	Other payables#	7,215.73	2,164.11
	Total	21,168.47	18,751.49

#This includes interest payable to MSME parties (note no. 8.i).

Note : 10 Short Term Provisions

(Amounts in ₹ lakhs)

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Provision for employee benefits		
(i)	Earned/Sick leave liability (refer note no. 29 and 37)	93.34	45.34
(ii)	Performance related pay (refer note no. 37)	462.99	297.91
(iii)	Ex- Gratia (refer note no. 37)	116.32	80.83
(iv)	Pension scheme (refer note no. 37)	3.63	3.63
(v)	Post retirement medical benefit scheme (refer note no. 29 and 37)	10.50	12.27
	Total	686.78	439.98

Note No. 11 : Property, Plant and Equipment and Intangible Assets

(Amounts in ₹ lakhs)

	Gross Block				Accumulated Depreciation				Net Block	
	1	2	3	4	5	6	7	8	9	10
S. No.	As at April 1, 2021	Addition during the year	Deletion/ Adjustment during the year	As at 31 March, 2022	Upto April 1, 2021	Depreciation/ Amortization during the year	Deletion/ Adjustment during the year	Upto March 31, 2022	As at March 31, 2022	As at March 31, 2021
(A) Property, Plant and Equipment										
a)	Leasehold land-Plot No. 18A, Sector 16A, Noida	212.63	-	212.63	59.64	2.40	-	62.04	150.59	152.99
b)	Leasehold land-Plot No. A 22, Sector 153, Noida	3,601.75	-	3,601.75	96.27	39.87	-	136.14	3,465.61	3,505.48
c)	Building	228.12	5.50	233.62	84.41	3.62	-	88.03	145.59	143.71
d)	Electrical equipment's	145.34	1.45	146.79	82.86	11.37	-	94.23	52.56	62.48
e)	Office machinery & equipment's	71.10	10.03	76.14	49.20	7.36	2.94	53.62	22.52	21.90
f)	Furniture & fixtures	81.32	2.96	84.28	64.76	2.26	-	67.02	17.26	16.56
g)	Computer system-hardware	130.33	18.93	131.55	108.73	12.89	15.00	106.62	24.93	21.60
h)	Computer server	30.64	-	30.64	29.06	0.19	-	29.25	1.39	1.58
i)	Fire extinguisher	3.19	-	3.19	2.65	0.25	-	2.90	0.29	0.54
j)	Carpet & venetian blinds	7.76	0.08	7.84	5.82	0.24	-	6.06	1.78	1.94
	TOTAL (A)	4,512.18	38.95	22.70	4,528.43	583.40	17.94	645.91	3,882.52	3,928.78
(B) Intangible Assets										
a)	Computer software	39.68	-	21.66	27.87	4.98	17.01	15.84	5.82	11.81
	TOTAL (B)	39.68	-	18.02	21.66	27.87	17.01	15.84	5.82	11.81
(C) Capital Work-In-Progress										
a)	Development of Passage	3.00	2.50	5.50	-	-	-	-	-	3.00
	TOTAL (C)	3.00	2.50	5.50	-	-	-	-	-	3.00
(D) Intangible asset under development										
a)	Software	-	0.63	-	0.63	-	-	-	0.63	-
	TOTAL (D)	-	0.63	-	0.63	-	-	-	0.63	-
	Grand total (A+B+C+D)	4,554.86	42.08	46.22	4,550.72	611.27	34.95	661.75	3,888.97	3,943.59
	Previous year figures	4,768.95	31.21	245.30	4,554.86	756.98	89.38	611.27	3,943.59	4,011.97

- (i) Cost of Leasehold land situated at Plot No. 18A, Sector 16A, Noida is amortised proportionately over 90 years period starting from 1-1-1995. As per lease deed, company is also required to pay yearly lease rent amounting to Rs. 4.50 Lakhs to Noida Authority. Annual lease rent enhanced on expiry of every 10 years subject to amount of lease rent enhanced shall not be more than 50% of the amount last fixed.
- (ii) Cost of Leasehold land situated at Plot No. A 22, Sector 153, Noida is amortised proportionately over 90 years from 4-11-2018. The Lease land was acquired to cater to the future operational needs of the company.
- (iii) Net Block of Intangible Assets of ₹ 1.01 Lakhs (Gross Block of ₹ 18.02 Lakhs) has written off in the current period.

Note : 12 Deferred Tax Assets (Net)

(Amounts in ₹ lakhs)

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
a)	Deferred Tax Assets:		
i)	Provision for leave salary	148.12	156.24
ii)	Allowance for doubtful debts & advances	181.53	69.61
iii)	Provision for gratuity	1.10	209.34
iv)	Provision for PRP	116.53	74.98
v)	Provision for Ex-Gratia	29.28	20.34
vi)	Provision for post retirement medical benefits	75.46	72.21
vii)	Provision for pension scheme	0.91	0.91
viii)	Provision for Others	6.61	-
	Sub-Total (A)	559.55	603.63
b)	Deferred Tax Liabilities:		
i)	Depreciation	25.11	27.66
	Sub-Total (B)	25.11	27.66
	Deferred Tax Assets (Net) (A-B)	534.43	575.97

Note : 13 Long Term Loans and Advances

(Amounts in ₹ lakhs)

S. No.	Particulars	As at March 31, 2022	As at March 31, 2021
a)	Advance to suppliers and others		
	Unsecured, Considered doubtful	24.33	24.34
	Less : Allowance for doubtful Advances	(24.33)	(24.34)
b)	Capital Advances		
	Unsecured, Considered doubtful	35.37	35.37
	Less : Allowance for doubtful Advances	(35.37)	(35.37)
c)	Loan to employees of company		
	Unsecured, Considered good	11.85	9.60
	Total	11.85	9.60

Note : 14 Other Non Current Assets

(Amounts in ₹ lakhs)

S. No.	Particulars	As at March 31, 2022	As at March 31, 2021
a)	Prepaid Expenses (Lease Rent)*	881.39	891.68
b)	Unbilled Revenue - Income accrued but not due (refer note no. 39)	-	134.47
c)	Fixed deposits (Lien against bank guarantee/Letter of credit etc.) - having maturity more than 1 year	388.98	193.00
d)	Security deposits/Earnest money		
	Unsecured, Considered good	141.21	125.57
	Less ; Allowance for doubtful Deposit	(1.28)	(3.49)
	Total	1,410.30	1,341.23

* Amount pertain to one time lease rent paid in lieu of payment of future annual lease rental for 90 years for leasehold land acquired from Noida Authority at Plot No. A-22, Sector 153, Noida.

Note : 15 Trade Receivables

(Amounts in ₹ lakhs)

S. No.	Particulars	As at March 31, 2022	As at March 31, 2021
a)	Unsecured, Considered good	14,759.45	18,893.68
b)	Doubtful	660.28	216.86
	Less: Allowance for doubtful debts	(660.28)	(216.86)
	Total	14,759.45	18,893.68

15.i.a) The trade receivables ageing schedule for the years ended as on March 31, 2022 is as follows :

(Amounts in ₹ lakhs)

S. No.	Particular	Less than 6 Month	6 Month - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade Receivables- Considered good	11,915.79	157.57	1,890.87	35.02	760.20	14,759.45
(ii)	Undisputed Trade Receivables- Considered doubtful	-	-	-	-	660.28	660.28
	Less: Allowance for doubtful debts	-	-	-	-	(660.28)	(660.28)
(iii)	Disputed Trade Receivables- Considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
	Total	11,915.79	157.57	1,890.87	35.02	760.20	14,759.45

15.i.b) The trade receivables ageing schedule for the years ended as on March 31, 2021 is as follows :

(Amounts in ₹ lakhs)

S. No.	Particular	Less than 6 Month	6 Month - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade Receivables- Considered good	16,729.45	90.18	292.13	904.62	877.30	18,893.68
(ii)	Undisputed Trade Receivables- Considered doubtful	-	-	-	-	216.86	216.86
	Less: Allowance for doubtful debts	-	-	-	-	(216.86)	(216.86)
(iii)	Disputed Trade Receivables- Considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
	Total	16,729.45	90.18	292.13	904.62	877.30	18,893.68

15.i.c) Ageing of Trade Receivables has been prepared on the basis of accounting dates.



Note : 16 Cash & Bank Balances

(Amounts in ₹ lakhs)

S. No	Particulars	As at March 31, 2022	As at March 31, 2021
a)	Cash and Cash equivalents		
i)	Foreign currency in Hand*	0.54	0.53
ii)	Balance with scheduled banks:-		
	In Current accounts**	18,624.00	15,345.48
iii)	Cheques in Hand	3.34	407.43
iv)	Fixed deposits maturing in 3 months	1,569.00	2,528.50
	Sub total (As per AS 3 Cash Flow Statement)	20,196.88	18,281.94
b)	Other bank balances		
i)	Fixed deposits (Free)	13,933.63	7,267.46
ii)	Fixed deposits (Lien against bank guarantee/Letter of credit etc.)	206.29	166.80
iii)	Fixed deposits (Against staff welfare fund)	45.00	58.14
	Sub total	14,184.92	7,492.40
	Total (a+b)	34,381.80	25,774.34

Notes:-

**Foreign currency in hand consists of 715 USD at the closing rate of ₹ 75.807 per USD.

**Balance with Scheduled Banks in current accounts includes ₹ 10,763.54 Lakhs (Previous year ₹ 13,679.70 Lakhs) for various TSG & client projects which can be used for respective projects only as per terms of sanction of funds.

Note :17 Short Terms Loans and Advances

(Amounts in ₹ lakhs)

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Unsecured, Considered Good		
(i)	Loan to employees	37.74	13.38
(ii)	Income Tax Recoverable [Net of Provision of Tax of ₹ 1,602.98 Lakhs (Previous Year ₹ 1,010.27 Lakhs)]	1,131.52	414.39
(iii)	Goods & Service Tax	966.96	1,161.93
(iv)	Advance to suppliers & others	116.08	135.81
	Total	2,252.31	1,725.51

Note :18 Other Current Assets

(Amounts in ₹ lakhs)

S. No.	Particulars	As at March 31, 2022	As at March 31, 2021
a)	Interest accrued but not due on fixed deposits	327.76	162.70
b)	Unbilled Revenue - Income accrued but not due* (refer note no.39)	2,908.62	1,574.94
c)	Income tax refund receivable	1,600.39	1,394.84
	Less:- Allowance for doubtful income tax refunds#	(237.60)	(196.15)
d)	Interest Receivables on Income tax refund	86.25	-
e)	Prepaid expenses	29.47	35.33
f)	Work in progress-services (refer note no. 44)	305.60	415.72
g)	Deposits with court	113.93	-
h)	Other amounts receivable	524.92	834.43
	Total	5,659.34	4,221.81

*Income accrued but not due represents the incomes which have been accrued as per company's accounting policy but not due from the customers as at March 31, 2022 as per LOA/contract/agreement with clients.

#The change in allowance for doubtful income tax refunds is due to the creation of provision for doubtful income tax refunds for the previous financial year (FY) [i.e., ₹ 1.98 lakhs for FY 2007-08, ₹ 26.32 lakhs for FY 2008-09, and ₹ 13.15 lakhs for FY 2009-10].

Note : 19 Revenue from Operations

(Amounts in ₹ lakhs)

S.No	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
a)	Sale of products		
i)	Digital education system	5,587.80	7,868.39
ii)	Educational procurement	244.60	573.01
b)	Sale of services		
i)	Online testing and assessment services	29,506.29	16,510.20
ii)	Digital education system	761.71	701.64
iii)	Technical support group	4,216.03	4,668.80
iv)	Study in India	2,242.77	2,331.63
v)	Overseas Education Services	106.76	170.49
vi)	Advisory services	104.08	145.67
vii)	Social Media Support services	29.70	128.85
c)	Other operating Revenue		
(i)	Sale of MEIS Duty Scrips	-	184.20
	Total	42,799.74	33,282.88

Note : 20 Other Income

(Amounts in ₹ lakhs)

S. No	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
a)	Interest income on Fixed Deposit	695.51	647.87
b)	Liability written back (refer note no. 34)	9.06	8.70
c)	Advances written back (refer note no. 34)	95.65	289.58
d)	Other non operating income	17.42	32.05
	Total	817.64	978.20

Note : 21 Cost of Operations

(Amounts in ₹ lakhs)

S. No	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
a)	Online testing and assessment services	21,696.28	12,009.39
b)	Digital education system	547.13	452.55
c)	Technical support group	3,766.79	4,139.94
d)	Study in India	1,548.84	1,925.54
e)	Advisory services	20.63	45.66
f)	Social Media Support services	26.94	117.13
	Total	27,606.61	18,690.21

Note : 22 Purchase of stock-in-trade

(Amounts in ₹ lakhs)

S. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
a)	Digital education system	5,079.35	7,230.01
b)	Educational procurement	209.90	522.55
	Total	5,289.25	7,752.56

Note : 23 Employee Benefit Expenses

(Amounts in ₹ lakhs)

S. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
a)	Salaries and wages	1,858.80	1,800.44
b)	Rent of officers' accommodation (refer note no. 30)	5.00	7.02
c)	Contribution to provident fund & employee deposit linked insurance	138.63	137.84
d)	Contribution to pension scheme	102.16	82.81
e)	Contribution to employee state insurance	0.08	0.19
f)	Group insurance	2.77	3.08
g)	Staff medical expenses	79.31	92.02
h)	Staff welfare expenses	45.37	40.68
i)	Gratuity expense#	32.84	-
j)	Productivity linked incentives (PRP)	167.86	108.80
k)	Ex-Gratia	35.49	25.14
l)	Provision for post retirement medical benefits scheme	21.28	40.15
	Total	2,489.59	2,338.17

Net Gratuity Expenses incurred during the period 2020-21 is Rs. 2.53 Lakhs and Gratuity Expenses transfer to Project Account under "Work in Progress-Services" pertains for FY 2016-17 to FY 2020-21 is Rs. 121.23 Lakhs. Gratuity Expenses pertain to Project Account for FY 2016-17 to FY 2019-20 amount of Rs. 103.77 lakh transfer under the head "Prior Period Expenses/Income" and balance amount of Rs. 14.93 lakh pertain to FY 2020-21 transfer under the head "Other Non -Operating Income".

Note : 24 Depreciation and amortization expenses

(Amounts in ₹ lakhs)

S. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
a)	Depreciation of Property, Plant and Equipment (Refer Note No. 11)	80.45	84.52
b)	Amortization of intangible assets (Refer Note No. 11)	4.98	4.87
	Total	85.43	89.39

Note :25 Other Expenses

(Amounts in ₹ lakhs)

S. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
a)	Recruitment expenses	-	0.18
b)	Postage, Telephone & Telex	6.80	6.34
c)	Travelling & Conveyance	89.82	44.15
d)	Electricity & Water charges	58.56	51.11
e)	Insurance expenses	6.42	5.24
f)	Printing & stationery	19.15	15.21
g)	Repairs & Maintenance:-		
(i)	Office equipment	33.58	23.88
(ii)	Premises	46.78	34.58
h)	Advertisement & Publicity	14.98	5.60
i)	Legal, Professional & Consultancy charges	34.48	19.84
j)	Auditor's remuneration (refer note no. 36)	6.39	4.66
k)	Bank charges	2.84	0.83
l)	Membership and subscription	2.78	2.31
m)	Board meetings expenses	0.89	0.33
n)	Books & periodicals	0.07	0.39
o)	Rent paid*	24.90	25.15
p)	Business development expenses	9.78	4.89
q)	Interest & Penalty	27.64	-
r)	Rates, Fees and Taxes	2.85	-
s)	Security expenses	63.86	62.70
t)	Seminar & training	2.24	0.04
u)	Allowance for doubtful debt & other receivables#	474.76	36.90
v)	Net loss on foreign currency transaction & translation	2.39	16.27
w)	Net Loss on sale of Property, Plant & Equipment and Intangible Assets	2.36	0.38
x)	Other miscellaneous expenses	82.82	67.02
	Total	1,017.14	428.00

* Includes Lease rental paid during the period Rs.4.48 Lakhs (Previous year Rs. 4.73 Lakhs) under operating leases.

Provision for the doubtful debt and other receivables has been created against the trade receivable outstanding for more than 5 years.

Note : 26 Prior Period Item

(Amounts in ₹ lakhs)

S. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
a)	Prior period expenditure		
	(i) Non Provision of Expenses in previous year	2.89	3.02
	(ii) Gratuity Expenses transfer to Project Account pertains for FY 2016-17 to FY 2019-20	-	(103.77)
b)	Less:-Prior period income		
	(i) Income Pertaining to previous year	(118.21)	(3.62)
	Net prior period expenditure/(income)	(115.32)	(104.37)

Note : 27 Exceptional Item

(Amounts in ₹ lakhs)

S. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
a)	Net Loss on written off of Property, Plant & Equipment and Intangible Assets	1.01	9.12
b)	Provisions written back (refer note no. 34)	-	(49.70)
	Total	1.01	(40.58)

Note : 28 Contingent Liability and Commitments (to the extent not provided for)

(Amounts in ₹ lakhs)

S. No.	Particular	As at March 31, 2022	As at March 31, 2021
(i)	Contingent liabilities		
a	Claims against the company not acknowledged as debt		
	-Claims by Ex-Employees	31.97	31.97
	-Claims by others	424.11	419.07
b	Guarantees	-	-
c	Other money for which the company is contingently liable.	-	-
	Total	456.08	451.04
(ii)	Commitments		
a	Estimated amount of contracts remaining to be executed on capital account and not provided for	1.87	5.64
b	Uncalled liability on shares and other investments partly paid;	-	-
c	Other commitments (specify nature).	-	-
	Total	1.87	5.64

Note :-

S.No.	Particulars
(i)	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 ₹ 177.57 Lakh against the company during the year 2008-09. The company had paid ₹ 47.70 Lakh 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 ₹ 129.87 Lakh (Previous Year: ₹ 129.87 Lakh) and during the current financial year, the company has deposited ₹ 113.93 lakhs to Hon'ble High court of Karnataka as per the court order.
(ii)	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 Arbitrator appointed by Hon'ble Allahabad High Court. Amount claimed by C-Net Infotech Pvt. Ltd. from EdCIL is ₹ 282.87 Lakh (Previous year ₹ 282.87 Lakh). Counter claim by EdCIL on the contractor is ₹ 469.37 Lakh.
(iii)	M/s. Multiplzone had filed civil suit in the lower court for recovery of ₹ 13.95 lakh (Previous year ₹ 13.95 lakh) along with interest in FY 2006-07 in respect of supply of software for which payment was not processed by EdCIL due to late supply of software and consequent non acceptance by client. The case was rejected by the lower court as suit was time barred. M/s Multiplzone has moved an appeal in Hon'ble High Court, Delhi contesting against the judgment of lower court. Corresponding to the claim of M/s. Multiplzone, provision of ₹ 7.68 lakh (Previous year ₹ 7.68 lakh) exists in the books of accounts and amount pending for Provision is ₹ 6.27 lakh (Previous year ₹ 6.27 lakh) in the books of accounts.
(iv)	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 ₹ 0.06 lakh plus interest (Previous year ₹ 0.06 lakh plus interest) to the applicant. The company has filed an appeal against the same in State Commission, Lucknow.
(v)	Two Ex-employee have filed the case against the company seeking enhancement / reimbursement of Superannuation Benefit i.e., Pension & Post-Retirement Medical Scheme of ₹ 27.64 Lakh (Previous year ₹ 27.64 Lakh) and these case are pending before Hon'ble Patiala House Court, Delhi.
(vi)	An application has been filed by the spouse of ex-employee of the company in Regional Labour commissioner's (RLC's) office, Noida against the Gratuity claim against the company. Consequently, an order is passed by the Regional Labour commissioner's against the company to pay the gratuity amount of Rs. 4.33 Lakh along with interest. In this regard, to challenge the impugned order appeal has been filed along with submission of Demand Draft of ₹ 4.33 Lakh by the company at the office of Deputy Chief Labour commissioner's (central) situated in Dehradun.
(vii)	An application has been filed by the old vendor against the company in the SDM MSME, Jamnagar House, for the outstanding payments of ₹ 6.49 lakhs. Corresponding to the claim, the company had paid ₹ 1.45 lakh towards settlements and an amount of ₹ 5.04 lakh is pending.

Note : 29 Employee Benefits

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

Defined Benefit plans – As per Actuarial Valuation as on 31.03.2022

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

S. No.	Particulars	Gratuity		Earned leave /Sick leave liability		Post-retirement medical benefit	
		31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
i	Discount rate	7.18%	6.80%	7.18%	6.80%	7.18%	6.80%
ii	Future salary increases	5.50%	5.50%	5.50%	5.50%	-	-
iii	Expected rate of return on plan assets	7.18%	6.80%	-	-	-	-
iv	Future medical premium increase	-	-	-	-	2.00%	2.00%

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

(Amounts in ₹ lakhs)

S. No.	Particulars	Gratuity		Earned leave liability		Sick leave liability	
		31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
i	Current Service cost	42.97	52.46	30.32	42.61	18.54	18.48
ii	Interest cost	56.56	57.83	26.45	22.01	15.76	15.21
iii	Expected return on plan asset	(54.13)	(54.90)	-	-	-	-
iv	Net Actuarial loss/ (Gain)	21.93	(52.86)	122.71	33.43	(5.35)	(6.67)
v	Expense to be recognized in statement of profit and loss	67.33	2.53	179.48	98.05	28.95	27.02

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

(Amounts in ₹ lakhs)

S. No.	Particulars	Gratuity		Earned leave liability		Sick leave liability	
		31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
i	Beginning of year	831.77	850.51	389.05	323.66	231.72	223.75
ii	Acquisition adjustment	-	0.65	-	-	-	-
iii	Current Service cost	42.97	52.46	30.32	42.61	18.54	18.48
iv	Interest cost	56.56	57.83	26.45	22.01	15.76	15.21
v	Actuarial loss/(Gain)	26.03	(54.38)	122.71	33.43	(5.35)	(6.67)
vi	Benefits paid	(78.71)	(75.30)	(217.01)	(32.66)	(23.68)	(19.05)
vii	End of period	878.62	831.77	351.52	389.05	236.99	231.72

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: -

(Amounts in ₹ lakhs)

S. No.	Particulars	Gratuity Fund	
		31-Mar-22	31-Mar-21
i	Plan assets at beginning of the period	796.02	755.16
ii	Actual return on plan assets	59.44	53.38
iii	Employer contribution	98.72	63.85
iv	Benefits payments	(78.71)	(75.30)
v	Fund management charges	(1.22)	(1.07)
vi	Fair value of plan assets at the end of the period	874.25	796.02

e) The Total liability in respect of “post-retirement medical benefit” as on March 31, 2022, is ₹ 299.83 lakh (PY: ₹ 286.91 lakh). During the year a premium of ₹ 8.81 lakh was paid towards the same and actuarial liability of ₹ 21.73 lakh has been booked.

f) History of experience adjustments is as follows:

S. No.	Gratuity Experience history	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
i	Present Value of defined benefit Obligation	878.62	831.77	850.51	718.28	644.52
ii	Fair Value of Plan Assets	874.25	796.02	755.16	706.70	483.86
iii	Surplus/(Deficit)	(4.37)	(35.75)	(95.35)	(11.58)	(160.66)
iv	Actuarial (gain)/loss - experience	26.03	(54.38)	62.20	36.75	17.17

S. No.	Earned Leave Experience history	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
i	Present Value of defined benefit Obligation	351.52	389.05	323.66	256.21	212.18
ii	Fair Value of Plan Assets	-	-	-	-	-
iii	Surplus/(Deficit)	(351.52)	(389.05)	(323.66)	(256.21)	(212.18)
iv	Actuarial (gain)/loss - experience	122.71	33.43	69.63	35.34	60.30

S.No.	Sick Leave Experience history	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
i	Present Value of defined benefit Obligation	236.99	231.72	223.75	185.53	128.53
ii	Fair Value of Plan Assets	-	-	-	-	-
iii	Surplus/(Deficit)	(236.99)	(231.72)	(223.75)	(185.53)	(128.53)
iv	Actuarial (gain)/loss - experience	(5.35)	(6.67)	17.67	5.91	15.95

S.No.	Post-Retirement Medical Benefit Experience history	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
i	Present Value of defined benefit Obligation	299.83	286.91	252.66	220.83	194.24
ii	Fair Value of Plan Assets	-	-	-	-	-
iii	Surplus/(Deficit)	(299.83)	(286.91)	(252.66)	(220.83)	(194.24)
iv	Actuarial (gain)/loss - experience	-	-	-	-	-

g) Enterprise best estimate of expense for the next Annual reporting period are as follows:

S.No.	Particulars	Amount (₹ in lakh)
i	Gratuity	46.03
ii	Earned Leave	69.48
iii	Sick Leave	29.56

Defined contribution plan:

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

(Amounts in ₹ lakhs)

S.No.	Particulars	31-Mar-22	31-Mar-21
i	Employer's contribution to provident fund & employee deposit linked insurance	138.63	137.84
ii	Employer's contribution to Pension Scheme	102.16	82.81
iii	Employer's contribution as per Employees' State Insurance Act, 1948	0.08	0.19

Note : 30 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:

S. No.	Name of the Key Managerial Personnel (KMP) identified as related party	Nature of relationship
i	Manoj Kumar	Chairman and Managing Director (CMD)
ii	Sandeep Goel	Chief General Manager-Finance (CGM-Finance) & Chief Financial Officer (CFO)
iii	Devendra Kumar Sharma	Company Secretary (CS)

(Amounts in ₹ lakhs)

S. No.	Particulars	Manoj Kumar, CMD		Sandeep Goel, CGM-Finance & CFO		Devender Kumar Sharma, CS	
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
i	Remuneration paid to KMP during the year						
a	Salary, allowances & perquisites	57.71	49.08	52.66	41.90	26.24	21.30
b	Performance related pay	-	5.55	-	4.61	-	1.45
	Total	57.71	54.63	52.66	46.51	26.24	22.75
ii	Outstanding balances at the year end						
a	Various advance given to employees like Multipurpose advance, vehicle advance etc. outstanding at the year -end as per the company policy		-	6.10	5.73		-

Notes: -

S. No.	Particular
a)	The company has provided rented 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 and car rent charges paid by the company is ₹ 10.18 lakh (Previous year ₹ 9.66 lakh). A sum of ₹ 0.24 lakh (Previous year ₹ 0.24 lakh from CMD) recovered towards the use of car for personal purpose.
b)	The company has provided furnished leased accommodation to CMD and the lease rent paid by the company during the period is ₹ 5.95 Lakhs (Previous year ₹ 8.47 Lakhs) under operating leases up to Oct 2021. A sum of ₹ 0.95 lakh (Previous Year: ₹ 1.60 lakh) has been recovered towards house rent recovery from CMD in payment of remuneration. As the lease period was over in Oct 2021, HRA is being paid to CMD from Nov 2021 as part of the salary.
c)	The liabilities for the gratuity, leave, post-retirement medical benefits are provided on an actuarial basis and determined for the Company as a whole rather than for each of the individual employees. Accordingly, the said liabilities cannot be ascertained separately for Chairman & Managing Director, Company Secretary and CGM-Finance & Chief Financial Officer, hence not included, except for the amount actually paid.
d)	The company has provided a hired Car to CGM-Finance & CFO for the implementation Study in India (SII) project and 50% of the expenditure has been booked under the SII project and balance 50% expenditure booked under company other expenses and car rent charges paid by the company is ₹ 4.48 lakh (Previous year ₹ 4.82 lakh). A sum of ₹ 0.72 Lakhs (Previous year ₹ 0.70 Lakhs) recovered towards the use of car for commuting from home to office by CGM & CFO of the company.

Note : 31.a) Earnings in foreign exchange:

(Amounts in ₹ lakhs)			
S. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
i	Export of goods (Stock in trade)	-	195.54
ii	Export of Services	516.96	699.37
Total		516.96	894.91

Note : 31.b) Expenses in foreign exchange:

(Amounts in ₹ lakhs)			
S. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
i	Travelling Expenditure	10.09	2.77
ii	Expenditure on availment of services (Included in project expenditure)	53.54	43.71
iii	Rent paid for Mauritius apartment	4.48	4.72
Total		68.11	51.20

Note : 32 Impairment of Assets

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.

Note : 33 Corporate Social Responsibility

(Amounts in ₹ lakhs)

S. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
i	Amount required to be spent by the company during the year	99.61	103.26
ii	Amount of expenditure incurred	110.29	164.05
iii	Shortfall at the end of the year	-	-
iv	Total of previous years shortfall	-	-
v	Reason for shortfall	NA	NA
vi	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure	NA	NA
vii	Provision with respect to a liability incurred by entering into a contractual obligation	NA	NA

Nature of CSR activities

(Amounts in ₹ lakhs)

S. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
(i)	Construction/acquisition of any asset	-	-
(ii)	On purpose other than (i) above (refer note below)	110.29	164.05
Total		110.29	164.05

Note : - CSR expenditure incurred for the purpose other than Construction/acquisition of any asset

(Amounts in ₹ lakhs)

S. No.	Particulars	For the year ended March 31, 2022
a	Support to Homi Bhabha Hospital, Muzaffarpur, Bihar with Cancer treatment Medical Equipment's	10.50
b	Support to Nithari School, Noida with Furniture items , Computers, Water cooler with RO and Electrical items etc.	21.06
c	Sponsorship of RO Systems, Library Racks and Sanitary increnators for nine School Students under Directorate of Education ,Begusarai, Bihar.	10.69
d	Sponsorship of Cataract Surgeries and Footwear pairs for Lepers via LEPRASociety.	15.00
e	Sponsorship of Desktops for training purpose at Navodaya Vidyalaya Samiti (NVS), Noida.	19.60
f	Support Noida District Hospital with Medical Equipment's for Underprivileged people.	8.43
g	Bedding Units for Maa Madhuri Brij Varis Sewa Sadan Apna Ghar Sansthan, Bharatpur	25.01
Total		110.29

(Amounts in ₹ lakhs)

S. No.	Particulars	For the year ended March 31, 2021
a	Amount paid to Bhartiya Shiksha Mandal (BSM) for orientation and sensitization program on examination stress on children (including payment made to observers amounting to ₹ 42,804)	17.08
b	Amount spent on providing 10000 pieces khadi masks (procured from Khadi Gramodyog Bhawan) to Akola East Assembly	3.00
c	"Amount paid to CSC e-governance Services India Limited (Under Ministry of Electronics & Information Technology) towards cost of free supply of Sanitary Napkin to a girl child in government school for entire year. ₹ 10 lakh towards distribution in government schools in Haridwar, Rishikesh and Udham Singh Nagar ₹ 15 lakh towards distribution in government schools in NOIDA and NCR"	25.00
d	Amount given to Mahamana Pandit Madan Mohan Malaviya Cancer Centre, Varanasi (a unit of Department of Atomic Energy, Govt. Of India) towards purchase of specialized medical equipment for treatment of cancer	9.90
e	Sponsorship of 42 computers for resource centres in Jammu & Kashmir to be used for blind students to Directorate of Samagra Shiksha, Jammu & Kashmir	20.35
f	Sponsorship of 32 computer for NVS, Mahindergarh, Haryana to Navodaya Vidyalaya Samiti	16.67
g	Procurement of 11-seater bus, given to National Institute for the empowerment of persons with intellectual disabilities (NIEPID), Sector 40, Noida contributing to their community-based rehabilitation services, assessment and aid & appliances distribution camps and training programme for public Awareness	12.05
h	Contribution to Army Flag Day Fund	18.00
i	Contribution to Swach Bharat Kosh	17.00
j	Contribution to PM CARE Fund	25.00
Total		164.05

Note No. 34.

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

S. No.	Particulars
(i)	Long outstanding liabilities (Including old creditors/retention money/EMDs)- ₹ 9.06 lakh (net of taxes) (Previous Year- ₹ 8.70 lakh)
(ii)	Advances received from clients- ₹ 95.65 lakh (net of taxes) (Previous year- ₹ 289.58 lakh).
(iii)	Unutilized provisions- Nil (Previous year- ₹ 49.70 lakh).

Note No. 35.

- (I) Advances received against projects include ₹ 49.31 Lakh (Previous year ₹ 160.86 lakh) outstanding for a period more than five years and are subject to confirmation and reconciliation.
- (II) Provision for expenses include ₹ 255.32 Lakh (Previous year ₹ 95.24 lakh) payable for a period of more than five years.

Note No. 36. Remuneration to Statutory Auditors during the year is as follows:

(Amounts in ₹ lakhs)

S. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
i	As Auditor: -		
a	-For Statutory Audit*	4.25	2.75
b	-For Tax Audit	1.50	1.50
c	-Out of Pocket Expenses#	0.64	0.41
	Total (i)	6.39	4.66
ii	For certification work: -		
a	-For Certification (Included in project Expenditure)	2.59	2.59
b	-For Certification (other)	-	-
	Total (ii)	2.59	2.59
	Total (i) + (ii)	8.98	7.25

Note:-

*Statutory audit fees for the year ended March 31st, 2022 includes ₹ 0.75 lakh for the FY 2020-21.

#Out of Pocket Expenses for the year ended March 31st, 2022 includes ₹ 0.11 Lakh for the FY 2020-21

Note : 37

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

(Amounts in ₹ lakhs)

S. No.	Particulars	Period	Provision for Gratuity	Provision for Income tax	Post-retirement medical scheme	Earned/ Sick leave liability
a	Provision at the beginning of the period	Current Year	831.77	1,300.27	286.91	620.77
		Previous Year	(850.52)	(1,571.81)	(252.67)	(547.42)
b	Addition during the year	Current Year	125.56	1,992.98	21.73	208.43
		Previous Year	(56.55)	(1,300.27)	(40.60)	(125.06)
c	Amounts used/reversal during the year	Current Year	78.71	1,300.27	8.81	240.70
		Previous Year	(75.30)	(1,571.81)	(6.36)	(51.71)
d	Provision at the end of the period (a)+(b)-(c)	Current Year	878.62	1,992.98	299.83	588.50
		Previous Year	(831.77)	(1,300.27)	(286.91)	(620.77)

S. No.	Particulars	Period	Performance related pay	Ex Gratia	Pension	Doubtful debts/ advanced/ Income tax refund
a	Provision at the beginning of the period	Current Year	297.91	80.83	3.63	476.21
		Previous Year	(298.56)	(83.50)	(3.63)	(439.31)
b	Addition during the year	Current Year	165.08	35.49	-	492.62
		Previous Year	(116.21)	(27.80)	-	(36.90)
c	Amounts used/reversal during the year	Current Year	-	-	-	9.97
		Previous Year	(116.86)	(30.47)	-	-
d	Provision at the end of the period (a)+(b)-(c)	Current Year	462.99	116.32	3.63	958.86
		Previous Year	(297.91)	(80.83)	(3.63)	(476.21)

Note : 38

Assets held as a Custodian on behalf of Ministry of Education, Government of India.

S. No.	Particulars
(a)	Study in India Project: The Company is the implementing nodal agency for Study in India programme of Ministry of Education, Government of India for which the Company has been given an approved budget from which various expenses are made. The income under this project is recognized on the basis of direct expenditure incurred up to close of the financial year by adding company's margin on direct expenditure. During the year a sum of ₹ 12.40 lakh (Previous year: ₹ 23.63 lakh) was incurred on procurement of Property, Plant & Equipment for the purpose of the programme. The same has been booked as "expenditure on Study in India programme". The Gross value of Property Plant and Equipment under Study in India Programme amounts to ₹ 32.24 lakh (Previous year: ₹ 29.03 lakh).
(b)	"Technical Support Group Project: The Company is providing Operational Support {Projects under Technical Support Group (TSG)} to Ministry of Education, Government of India in implementing several Mega Pan-India projects. The income under this project is also recognized on the basis of direct expenditure incurred up to close of the financial year by adding company's margin on direct expenditure. Under these projects of the TSG, the Property, Plant & Equipment are purchased as per the requirements of the Ministry of Education, Government of India for the purpose of implementation of the programme. During the year a sum of ₹ 5.14 lakh (Previous year: ₹ 10.28 lakh) was incurred on procurement of Property, Plant & Equipment. The same has been booked as "expenditure on Technical Support Group". The Gross value of Property Plant and Equipment amounts to ₹ 350.77 lakh (Previous year: ₹ 345.63 lakh). The details of the assets under TSG Projects are maintained in a proper format from the last 5 years."

Note : 39

As per the policy of the company and owing to the nature of contract, "Income accrued and not due" has been recognized in the following cases:

(i) The statement showing the details of Income accrued and not due as at 31.03.2022

(Amounts in ₹ lakhs)

S. No.	Project	Revenue booking policy	Amount of revenue booked (%)	Amount of revenue booked (₹ in Lakh) (including taxes)	Amount receivable (%)	Amount receivable (₹ in Lakh)	Year of booking of revenue
i	Supply, installation and maintenance of smart classroom solutions in 290 Govt. Schools (total 500 units) of Sikkim under PMJVK (MSDP)	Trade income is accounted for on the basis of sales bill raised subject to supply of commodities billed.	100%	1,344.72	100%	134.47	2018-19
ii	AMC Support for EDLP Project in Mauritius-Phase I	As per Accounting Policy No. 3.10 (f)	100%	74.97	100%	74.97	2021-22
iii	AMC Support for EDLP Project in Mauritius-Phase III		100%	8.74	100%	8.73	2021-22
iv	AMC Support for EDLP Project in Mauritius-Phase III		100%	0.44	100%	0.43	2021-22
v	Integrated information technology facility and services management for NITIE campus	As per Accounting Policy No. 3.10 (b)	100%	12.43	12.96%	1.61	2021-22

S. No.	Project	Revenue booking policy	Amount of revenue booked (%)	Amount of revenue booked (₹ in Lakh) (including taxes)	Amount receivable (%)	Amount receivable (₹ in Lakh)	Year of booking of revenue
vi	Technical manpower charges for onsite support at IIM Shillong		100%	0.92	21.51%	0.20	2021-22
Total (A)						220.41	
i	National Institute of Public Cooperation and Child Development.	As per Accounting Policy No. 3.10 (a)	97%	32.20	2.00%	0.64	2019-20
ii	Delhi Subordinate Services Selection Board		97%	660.12	37.00%	244.24	2021-22
iii	Delhi Subordinate Services Selection Board		97%	1,281.15	97.00%	1,242.71	2021-22
iv	Uttar Pradesh Power Corporation Limited		100%	356.01	10.00%	35.60	2021-22
v	Chhattisgarh State Power Holding Company Limited		97%	689.75	2.00%	13.80	2021-22
vi	Dedicated Freight Corridor Corporation of India		97%	1,156.20	12.00%	138.74	2021-22
vii	Dedicated Freight Corridor Corporation of India -departmental		97%	18.36	12.00%	2.20	2021-22
viii	National health mission- state health society -UP		97%	812.80	2.00%	16.26	2021-22
ix	Power Grid Corporation of India		97%	33.19	2.00%	0.66	2021-22
x	West Bengal state Electricity transmission Company		97%	187.34	2.00%	3.75	2021-22
xi	Uttar Pradesh Power Corporation Limited		97%	334.84	47.00%	202.13	2021-22
xii	Navodaya Vidyalaya Samiti		97%	3,263.44	2.00%	65.27	2021-22
xiii	Odisha Mining Corporation Ltd.		97%	50.16	7.00%	3.51	2021-22
xiv	Food Safety and Standards Authority of India		97%	1,122.11	12.00%	134.65	2021-22
xv	Indian agricultural research institute		97%	6,073.43	7.00%	425.14	2021-22
xvi	Employees' State Insurance Corporation		97%	263.94	2.00%	5.28	2021-22
xvii	Employees' State Insurance Corporation		97%	40.33	2.00%	0.81	2021-22
xviii	National health mission- state health society -UP		97%	141.94	2.00%	2.84	2021-22
xix	Uttar Pradesh Power Corporation Limited		97%	248.69	47.00%	149.98	2021-22
Total (B)						2,688.21	
Total (A+B)						2,908.62	

(ii) The statement showing the details of Income accrued and not due as at 31.03.2021

(Amounts in ₹ lakhs)

S. No.	Project	Revenue booking policy	Amount of revenue booked (%)	Amount of revenue booked (₹ in Lakh) (including taxes)	Amount receivable (%)	Amount receivable (₹ in Lakh)	Year of booking of revenue
i	Supply, installation and maintenance of smart classroom solutions in 290 Govt. Schools (total 500 units) of Sikkim under PMJKV (MSDP)	Trade income is accounted for on the basis of sales bill raised subject to supply of commodities billed.	100%	1,344.72	10%	134.47	2018-19
ii	Smart classroom solution initiative in 500 Govt. Schools in Korba District, Chhattisgarh		100%	881.65	80%	705.32	2020-21
iii	Installation, operationalization & maintenance of 100 smart classroom solution in Government Schools in various districts under RITES CSR Plan 2019-20		100%	186.56	5%	9.33	2019-20
iv	Supply, installation and maintenance of 852 integrated community computer for 426 Govt. upper Primary Schools in the State of Arunachal Pradesh		100%	1,725.82	10%	172.58	2018-19
v	AMC Support for EDLP Project in Mauritius-Phase II	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.	100%	31.03	100%	31.03	2020-21
vi	AMC Support for EDLP Project in Mauritius-Phase III		100%	8.2	100%	8.2	2020-21
Total (A)						1,060.93	

S. No.	Project	Revenue booking policy	Amount of revenue booked (%)	Project amount (Ex taxes) (₹)	Amount receivable (%)	Amount receivable (Ex taxes) (₹)	Year of booking of revenue
i	National Institute of Public Cooperation and Child Development.	As per Accounting Policy No. 3.10 (a)	97%	32.2	2%	0.64	2019-20
ii	Janakpuri Super Speciality Hospital		97%	153.13	2%	3.06	2019-20
iii	Employees' Provident Fund Organisation		97%	32.93	27%	8.89	2019-20
iv	Dedicated Freight Corridor Corporation of India		97%	83.68	2%	1.67	2020-21
v	Department Of Forest and Wildlife		97%	3,765.40	2%	75.31	2020-21

S. No.	Project	Revenue booking policy	Amount of revenue booked (%)	Project amount (Extaxes) (₹)	Amount receivable (%)	Amount receivable (Ex taxes) (₹)	Year of booking of revenue
vi	Inland Waterways Authority of India	As per Accounting Policy No. 3.10 (a)	97%	28.7	2%	0.57	2020-21
vii	National High Speed Rail Corporation Limited		97%	79.08	7%	5.54	2020-21
viii	Delhi Development Authority		97%	7.23	7%	0.51	2020-21
ix	Airports Authority of India		97%	1,836.43	2%	36.73	2020-21
x	Uttar Pradesh Power Corporation Limited		97%	593.3	47%	278.85	2020-21
xi	Uttar Pradesh Power Corporation Limited		97%	209.97	97%	203.68	2020-21
xii	Uttar Pradesh Rajya Vidyut Utpadan Nigam		26%	52.19	26%	13.57	2020-21
xiii	Delhi Subordinate Services Selection Board		97%	52.61	37%	19.46	2020-21
	Total (B)					648.48	
	Total (A + B)					1,709.41	

Note : 40

Board of directors has proposed final dividend of ₹1600 Lakh (₹160 per equity share) on equity shares of face value of ₹ 100 each for the FY 2021-22 which is subject to approval of shareholders at the Annual General Meeting of the company. (For Previous year 2020-21- ₹1150.00 Lakh, ₹115 per equity share).

Note : 41

In compliance with Accounting Standard (AS) - 20 "Earning per share" (AS-20), the elements considered for computation of Earnings per share (Basic & Diluted) are as under:

(Amounts in ₹ lakhs)

S. No.	Description	For the year ended March 31, 2022	For the year ended March 31, 2021
i	Profit after tax but before extraordinary items (₹ in Lakh)	5,041.48	3,688.65
ii	Extraordinary items (₹ in Lakh)	-	-
iii	Profit after tax after extraordinary items (₹ in Lakh)	5,041.48	3,688.65
iv	Weighted average number of equity shares used for computing earnings per share (Basic & Diluted) (In Absolute Number)	10,00,000.00	10,00,000.00
v	Earnings per share (Basic & Diluted) (₹)	504.15	368.87
vi	Face value per share (₹)	100.00	100.00

Note : 42

The Government of India on December 12, 2019, vide The Taxation Laws (Amendment) Act, 2019 inserted a new section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions/ conditions defined in the said section. The Company has recognized the tax provision in its books as per Section 115BAA from FY 2019-20.

Note : 43.

The Company has a system of obtaining periodic confirmation of balances of banks and other parties. Letters seeking confirmation for year-end outstanding balances have been sent to trade receivables, creditors, contractors' advances etc. with a request to confirm or send comment within the stipulated period. Moreover, reconciliations of the accounts with the parties are carried out as an ongoing process.

Balance Confirmation Statement: -

(Amounts in ₹ lakhs)

S. No.	Particulars	Total Outstanding as on 31.03.2022	Confirmed	Not Confirmed
	Receivables			
1	Trade receivables	14,759.45	5,427.80	9,331.65
2	Long & Short-Term Loans and Advances			
	(i) Security Deposit Given	139.93	-	139.93
	(ii) Loans to Employees	49.59	49.59	-
	(iii) Advance to Supplier	116.08	-	116.08
	Payables			
1	Trade payables	18,748.22	17,570.09	1,178.13
2	Other long & short term liabilities			
	(i) EMDs/Retention money/ Security Deposits received from suppliers	1,184.66	-	1,184.66
	(ii) Advances received against projects	10,478.33	-	10,478.33
	Total	45,476.26	23,047.48	22,428.78

S. No.	Particulars	Total Outstanding as on 31.03.2021	Confirmation Received	Confirmation Not Received
	Receivables			
1	Trade receivables	18,893.68	3,869.36	15,024.32
2	Long & Short-Term Loans and Advances			
	(i) Security Deposit Given	122.08	-	122.08
	(ii) Loans to Employees	22.98	22.98	-
	(iii) Advance to Supplier	135.81	-	135.81
	Payables			
1	Trade payables	18,654.22	17,575.76	1,078.46
2	Other long & short term liabilities			
	(i) EMDs/Retention money/ Security Deposits received from suppliers	1,354.32	-	1,152.33
	(ii) Advances received against projects	14,324.81	482.94	13,861.79
	Total	53,507.91	21,951.04	31,374.80

Note : 44.

The Work in Progress – Services under Other Current Assets includes followings cases: -

S.No.	Particulars
(a)	An amount of ₹ 182.97 lakh has been incurred on Salaries, Consultancy fees, Housekeeping Service etc, for NLMA Project under Technical Support Group (TSG). Management is expected that the outstanding amount will be recovered from Ministry of Education (MOE) in the next FY 2022-23.
(b)	Other balance amount of ₹ 122.63 lakh has been incurred on Project Account which are in progress. Management is expected to recover in next FY 2022-23.

Note 45

Loan and Advances Granted to Promoters, Director, KMPs and the related parties

As at 31st March 2022

S. No.	Particulars	Amount of Loan or Advances (Amount Rs. In Lakhs)	Nature of Loan or Advances	Percentage to the total Loan and Advances
1	KMP- Chief Financial Officer (CFO)	6.10	Vehicle Loan and Multipurpose Advances	12.29%

As at 31st March 2022

S. No.	Particulars	Amount of Loan or Advances (Amount Rs. In Lakhs)	Nature of Loan or Advances	Percentage to the total Loan and Advances
1	KMP- Chief Financial Officer (CFO)	5.73	Vehicle Loan and Multipurpose Advances	24.92%

Note 46

Ageing of Capital work in progress (CWIP) and Intangible Assets under Development (IAUD)

a.i) The CWIP ageing schedule as at March 31, 2022 is as follows :

(Amounts in ₹ lakhs)

S. No.	Particulars	Amount in CWIP for a period of				
		Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
1	Project in Progress	-	-	-	-	-

a.ii) The CWIP completion status as at March 31, 2022 is as follows :

(Amounts in ₹ lakhs)

S. No.	Particulars	To be completed in				
		Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
1	Project	Not Applicable				

b.i) The CWIP ageing schedule as at March 31, 2021 is as follows :

(Amounts in ₹ lakhs)

S. No.	Particulars	Amount in CWIP for a period of				
		Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
1	Project in Progress - A	3.00	-	-	-	3.00

b.ii) The CWIP completion Status as at March 31, 2021 is as follows :

(Amounts in ₹ lakhs)

S. No.	Particulars	To be completed in				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 year	
1	Project A	3.00	-	-	-	3.00

c.i) The IAUD ageing schedule as at March 31, 2022 is as follows :

(Amounts in ₹ lakhs)

S. No.	Particulars	Amount in CWIP for a period of				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 year	
1	Project in Progress - B	0.63	-	-	-	0.63

c.ii) The IAUD completion status as at March 31, 2022 is as follows :

(Amounts in ₹ lakhs)

S. No.	Particulars	To be completed in				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 year	
1	Project B	0.63	-	-	-	0.63

d.i) The IAUD ageing schedule as at March 31, 2021 is as follows :

(Amounts in ₹ lakhs)

S. No.	Particulars	Amount in CWIP for a period of				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 year	
1	Project in Progress	-	-	-	-	-

d.ii) The IAUD completion status as at March 31, 2021 is as follows :

(Amounts in ₹ lakhs)

S. No.	Particulars	To be completed in				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 year	
1	Project	Not Applicable				

Note No. 47. Ratios

(Amounts in ₹ lakhs)

S.No.	Particulars	31-Mar-2022	31-Mar-2021
i	Current Ratio		
A	Current Assets		
	-Trade receivables	14,759.45	18,893.68
	-Cash and bank balances	34,381.80	25,774.34
	-Short-term loans and advances	2,252.31	1,725.51
	-Other current assets	5,659.34	4,221.81
	Total (A)- Current Assets	57,052.90	50,615.34
B	Current Liability		
	-Trade payables	18,748.22	18,654.22
	-Other current liabilities	21,168.47	18,751.49
	-Short-term provisions	686.78	439.98
	Total (B)- Current Liability	40,603.47	37,845.69
	Current Ratio (A/B)	1.41	1.34
	Change from Previous Year		5.22%
ii	Debt Equity Ratio	NA	NA
iii	Debt Service Coverage Ratio	NA	NA
iv	Return on Equity Ratio/Return on Capital Employed		
A	Net Earning		
	Profit After Tax	5,041.48	3,688.65
	Total (A)	5,041.48	3,688.65
B	Shareholders' Fund		
	Share Capital	1,000.00	1,000.00
	Reserves and surplus	20,178.83	16,300.03
	Total (B)	21,178.83	17,300.03
	Return on Equity Ratio/Return on Capital Employed (A/B*100)	23.80%	21.32%
	Change from Previous Year		11.63%
v	Inventory Turnover Ratio	NA	NA
vi	Trade Receivables Turnover Ratio		
A	Net Sales	42,799.74	33,282.88
B	Trade Receivables		
	As at 31.03.2022	14,759.45	-
	As at 31.03.2021	18,893.68	18,893.68
	As at 31.03.2020	-	14,160.58

(Amounts in ₹ lakhs)

S.No.	Particulars	31-Mar-2022	31-Mar-2021
	Average Trade Receivable (B)	16,826.57	16,527.13
	Trade Receivables Turnover Ratio (A/B)	2.54	2.01
	Change from Previous Year	26.37%	
	Remarks for Variation	The ratio is increased by 26.37%, due to consistent effort by the management for timely realization of outstanding debt from the clients.	
vii	Trade Payables Turnover Ratio		
A	Net Purchase		
	–Project Expenditure	27,606.61	18,690.21
	–Purchase Stock in Trade	5,289.25	7,752.56
	Total (A)	32,895.86	26,442.77
B	Trade Payables		
	As at 31.03.2022	18,748.22	–
	As at 31.03.2021	18,654.22	18,654.22
	As at 31.03.2020	–	16,060.28
	Average Trade Payables (B)	18,701.22	17,357.25
	Trade Payables Turnover Ratio (A/B)	1.76	1.52
	Change from Previous Year	15.79%	
viii	Net Capital Turnover Ratio		
A	Net Sales	42,799.74	33,282.88
B	Shareholders' Fund		
	Share Capital	1,000.00	1,000.00
	Reserves and surplus	20,178.83	16,300.03
	Total (B)	21,178.83	17,300.03
	Net Capital Turnover Ratio (A/B)	2.02	1.92
	Change from Previous Year	5.21%	
ix	Net Profit Ratio		
A	Net Earning		
	Profit After Tax	5,041.48	3,688.65
	Total (A)	5,041.48	3,688.65
B	Net Sales	42,799.74	33,282.88
	Net Profit Ratio (A/B*100)	12.00%	11.00%
	Change from Previous Year	9.09%	
x	Return on Investment	NA	NA

Note No. 48. Segment Reporting

(A) The Company has identified the following Business segments as primary segments in accordance with the requirements of AS-17, "Segment reporting".

- (a) Digital Education System (DES)
- (b) Online Testing And Assessment Services (OTAS)
- (c) Technical Support Group (TSG)
- (d) Others

(Amounts in ₹ lakhs)

S.No.	Particulars	For Year ended 31 March 2022	For Year ended 31 March 2021
1	Revenue		
	Digital Education System	6,349.51	8,570.03
	Online Testing and Assessment Services	29,506.29	16,510.20
	Technical Support Group	4,216.03	4,668.80
	Others	2,727.91	3,533.85
	Total	42,799.74	33,282.88
2	Expenses		
	Digital Education System	5,626.48	7,682.56
	Online Testing and Assessment Services	21,696.28	12,009.39
	Technical Support Group	3,766.79	4,139.94
	Others	1,806.31	2,610.88
	Total	32,895.86	26,442.77
3	Net Result		
	Digital Education System	723.03	887.47
	Online Testing and Assessment Services	7,810.01	4,500.81
	Technical Support Group	449.24	528.86
	Others	921.60	922.97
	Total	9,903.88	6,840.11
	Add:-Other Incomes	817.64	978.20
	Less:-Unallocated Expenses	3,588.14	2,874.67
	Net Profits before tax	7,133.38	4,943.65
	Less:-Tax Expense	2,091.90	1,255.00
	Profits after tax	5,041.48	3,688.65

(Amounts in ₹ lakhs)

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021
1	Total Assets		
	Digital Education System	8,450.75	8,180.36
	Online Testing and Assessment Services	9,438.28	11,935.16
	Technical Support Group	1,645.91	2,124.62
	Others	10,931.52	13,767.70

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021
	Unallocated	32,431.99	20,477.89
	Total	62,898.45	56,485.73
2	Total Liabilities		
	Digital Education System	10,034.19	9,470.69
	Online Testing and Assessment Services	16,486.24	9,135.89
	Technical Support Group	1,333.52	1,899.37
	Others	10,493.02	15,538.75
	Unallocated	3,372.65	3,141.00
	Total	41,719.62	39,185.70

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

- (a) Mauritius
- (b) Others

(Amounts in ₹ lakhs)

S.No.	Particulars	For Year ended 31 March 2022	For Year ended 31 March 2021
1	Revenue		
	Mauritius	516.96	894.91
	Others	42,282.78	32,387.97
	Total	42,799.74	33,282.88
2	Expenses		
	Mauritius	412.77	605.39
	Other	32,483.09	25,837.38
	Total	32,895.86	26,442.77

(Amounts in ₹ lakhs)

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021
1	Total Assets		
	Mauritius	198.98	514.02
	Other	30,267.48	35,493.82
	Unallocated	32,431.99	20,477.89
	Total	62,898.45	56,485.73
2	Total Liabilities		
	Mauritius	238.99	769.76
	Other	38,107.99	35,274.94
	Unallocated	3,372.65	3,141.00
	Total	41,719.62	39,185.70

Note 49.

Additional disclosure as per Division II of Schedule III of Companies Act 2013

(Amounts in ₹ lakhs)

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021
a)	Title deeds of Immovable Property not held in name of the Company	Not Applicable	Not Applicable
b)	Details of Revaluation of Property, Plant & Equipment, Intangible Assets	NIL	NIL
c)	Details of Benami Property held	NIL	NIL
d)	Details of Quarterly returns or statements of current assets filed by the Company with banks or financial institutions*	Not Applicable	Not Applicable
e)	Relationship with Struck off Companies	NIL	NIL
f)	Details of pending registration of charges or satisfaction with Registrar of Companies	NIL	NIL
g)	Details of Crypto Currency or Virtual Currency	NIL	NIL
h)	The entire share capital of the company is held by the Government of India. Hence, the company is not part of any group company. Further, there is no subsidiary, associate, or joint venture of the company. Therefore, the requirement for the utilisation of borrowed funds and share premium from intermediary companies as per the additional disclosure of Division II of Schedule III of the Companies Act 2013 is not applicable.		

* The company does not have any borrowings. Therefore, the requirement of quarterly returns or statements of current assets with banks or financial institutions as per the additional disclosure of Division II of Schedule III of the Companies Act 2013 is not applicable.

Note 50.

Previous year figures have been regrouped/rearranged/recast, wherever considered necessary to confirm to current year's classification

The accompanying notes no. 1 to 50 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 **K P M C & Associates**
Chartered Accountants
FRN: 005359C

Sd/-
Rakesh Kumar Jain
Partner
Membership No.: 075604
UDIN: 22075604AQBRL5123
Place: Noida
Date: 02.08.2022

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/-
Kannan Srikanth
Independent Director
DIN: 09551423

CSR ACTIVITIES OF EdCIL



STUDY IN INDIA DIPLOMATIC CONCLAVE



STUDY IN INDIA WORKSHOP ORGANISED BY EdCIL



Corporate Overview

Director's Report

INTERNATIONAL WOMEN'S DAY CELEBRATION IN EdCIL



Financial Statements

AZADI KA AMRIT MOHOTSAV CELEBRATION IN EdCIL



KNOWLEDGE SHARING SESSION ORGANISED IN EdCIL



PLANTATION DRIVE IN EDCIL TO CELEBRATE AZADI KA AMRIT MAHOTSAV



PARTICIPATION OF EdCIL IN EXHIBITION ORGANISED BY DPE



YOGA DAY CELEBRATION IN EdCIL





EdCIL (India) Limited

(A Mini Ratna Category-I CPSE, Govt. of India)

CIN - U74899DL1981G0I011882

EdCIL House, 18A, Sector-16A, NOIDA-201301 (UP)
Tel: 0120-4156001-002, 4154003, 2970206-07; Fax: 0120-2970209
Website: www.edcilindia.co.in; E-mail: edcilsupport@edcil.co.in