

EdCIL (India) Limited

Expansion Beyond Horizons

**ANNUAL REPORT
2020-2021**



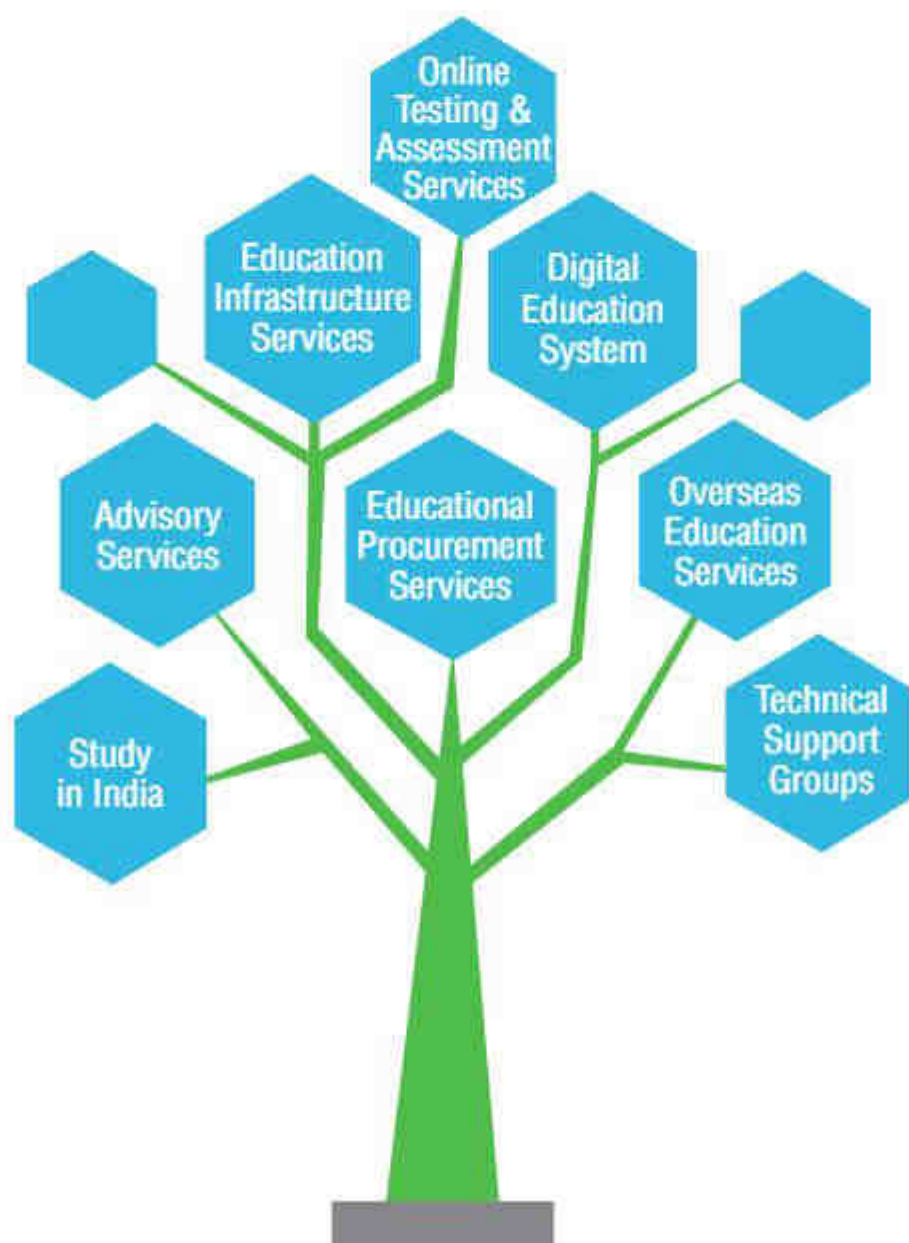
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VISION



“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.”





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



Corporate Information

Current Board of Directors
(As on date of AGM)



Shri Manoj Kumar
Chairman & Managing Director



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



Shri Pandey Pradeep Kumar
Deputy Secretary (TE),
MoE Nominee

Board of Directors during the Year 2020-21

Chairman-Cum-Managing Director
Shri Manoj Kumar

Nominee Director
Shri Anil Kumar Rai - (Appointed on 28.10.2020)
Shri Robert Shetkintong - (Cessation on 28.10.2020)
Shri Pandey Pradeep Kumar - (Appointed on 01.07.2021)
Dr. Renuka Mishra - (Cessation on 01.07.2021)

Chief Financial Officer
Shri Sandeep Goel

Company Secretary
Shri Devendra K Sharma

Board of Director

(As on 18.08.2021)



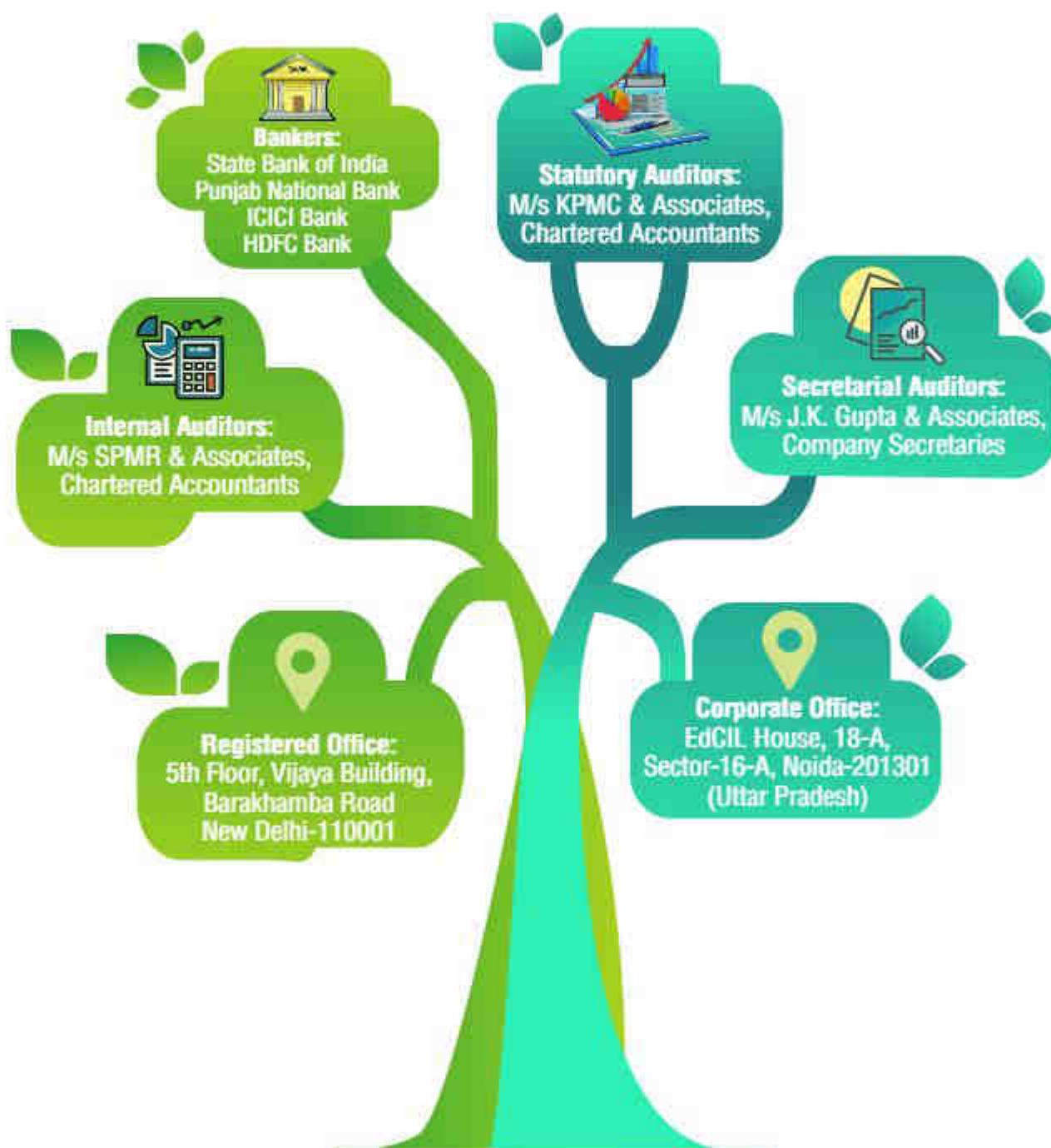
Shri Manoj Kumar
Chairman & Managing Director



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



Shri Pandey Pradeep Kumar
Deputy Secretary (TE),
MoE Nominee

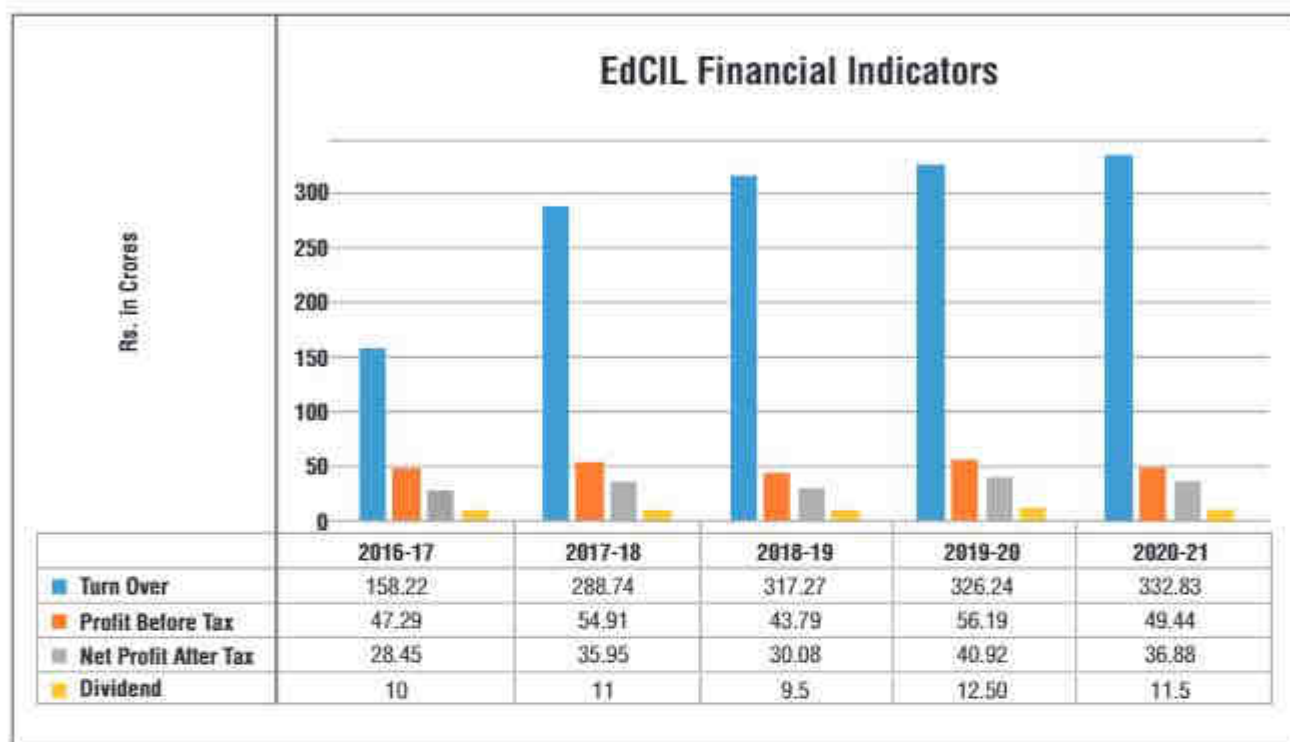


EdCIL's Growth Journey over a decade

Financial results for last 10 years

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

Description	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21
Paid-up-Capital	2	2	2	2	2	2	2	10	10	10
Reserve & Surplus	19.35	21.64	27.77	29.91	48.68	76.95	93.53	102.2	138.73	163.00
Capital Employed	20.01	22.74	28.63	29.6	60.98	88.34	102.7	115.62	154.78	176.00
Net Worth	20.85	23.64	29.77	31.91	50.68	78.95	95.93	112.2	148.73	173.00
Fixed Assets (Net Block)	5.43	5.29	5.32	4.82	4.63	5.11	5.01	41.04	40.12	39.44
Turnover										
a) Domestic Business	53.38	58.41	68.46	71.66	168.3	155.3	219.8	281.55	284.19	323.88
b) Overseas Business	33.11	2.44	2.54	2.48	2.01	2.9	68.95	35.71	42.05	8.95
Total	86.49	60.85	71	74.14	170.3	158.2	288.7	317.27	326.24	332.83
Misc. Income	3.48	3.64	4.91	4.04	5.28	10	5.46	3.96	6.20	10.28
Total Income	89.97	64.49	75.9	78.18	175.6	168.2	294.2	321.23	332.44	343.11
EBITDA	4.27	8.57	14.45	7.46	47.33	47.71	55.41	44.33	57.28	50.33
Depreciation	0.38	0.41	0.39	0.36	0.35	0.42	0.5	0.55	1.09	0.89
Net Profit before Tax	3.89	8.16	14.05	7.1	46.99	47.29	54.91	43.79	56.19	49.44
Net Profit after Tax	2.45	5.26	8.73	5.08	30.97	28.45	35.95	30.08	40.92	36.89
Dividend paid	1.5	2	2	2	10	10	11	9.5	12.50	11.50
Number of employees (No.)	81	78	81	79	79	97	112	116	112	108
Earning per employee	0.05	0.11	0.18	0.09	0.60	0.49	0.49	0.38	0.50	0.46
EPS (Rs.)	163	263	437	254	1,549	1,423	360	301	409.22	368.87
Net Sales to Capital Employed	4	3	2	3	3	2	3	3	2.11	2
Net Worth/ per Rupee of Paid up Capital	14	12	15	16	25	39	48	11	14.87	17.30



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 40th 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 333 crores during Financial Year 2020-21 and managed 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. 49.14 crores with turnover of Rs 332.83 crores as compared to Rs. 326.24 crores turnover in the previous year.

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

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

Promotion of Indian Education overseas continued to remain one of the key focus areas for the Company. To enhance the market share of overseas students under the "Study in India" programme, all efforts are being taken.

Dividend

During the financial year 2020-21 the Company has proposed final dividend of Rs. 115/- per share (of face value of Rs. 100/- per share) amounting to Rs. 11.5 crores excluding dividend distribution tax. The payment of final dividend is, however, subject to approval of the shareholders in the ensuing Annual General Meeting of the Company. After payment of this Dividend, the accumulated pay out towards Dividend to Ministry of Education, Government of India, would be Rs. 84.85 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. Digital Education Service and online testing will continue to be the focus areas as per the strategy. National Education Policy would offer an additional opportunity for the Company to be an effective service provider.

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

Corporate Social Responsibility

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

The expenditure was planned and executed in accordance with the framework suggested and approved in the CSR committee meetings held from time to time. The Company's CSR projects broadly covered armed forces, sanitation and PM cares fund.

The prescribed CSR expenditure for F.Y. 2020-21 was Rs. 163.13 Lakhs including 58.13 lakhs carried forward from past years whereas actual amount spent has been Rs. 164.05 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 and one functional Director i.e. CMD. At present, the posts of independent Directors are vacant. The Company has requested the Ministry of Education to fill up the vacancies of independent Part Time Directors. Additionally, post of Director (Business Development) at Board level is at recruitment stage in PESB.

Human Resources

The total manpower strength of the company as on 31.03.2021 was 108 (73 executives and 35 non-executives). 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 adversely hit Company's business in FY 2020-21 and owing to the beyond control circumstances & nationwide restrictions on movement, the Company could not conduct exams as scheduled in the first two quarters of the FY. Hence, the turnover of its major verticals i.e. OTAS and DES could not have been upto our ambitions. However, EdCIL team has made all efforts to minimise this adverse impact of COVID-19. 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. 333 crore.

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. 2020-21 for adoption.

For and on Behalf of the Board

Sd/-

(Manoj Kumar)

Chairman and Managing Director
DIN: 08636099

Place: Delhi

Date: 31.12.2021



CORPORATE COMMUNICATIONS

Website:

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

Events:

- Prime Minister's Pariksha Par Charcha in virtual mode - Successfully conducted.



EdCIL (India) Limited

A Non-Banking Company's OFSE Company
A Government of India Enterprise | 001 0011 2011 & 24803 2015



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VISION

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



STUDY IN INDIA



ONLINE TESTING (OTAS)



PRESS RELEASES



EdCIL PRESENTING DIVIDEND CHEQUE



EdCIL (India) Limited, a Mini Ratna Category-I CPSE under Ministry of Education, Government of India, paid a dividend of Rs 12.5 Crore (highest ever by EdCIL in spite of covid pandemic situation) for the year 2019-20.

Shri Ramesh Pokhriyal Nishank, Hon'ble Minister of Education received the cheque from Shri Manoj Kumar, CMD - EdCIL, in the presence of Shri Rakesh Ranjan, Additional Secretary (Technical Education), Dr Renuka Mishra, Director (Technical Education) and other senior officials of the Ministry and EdCIL.

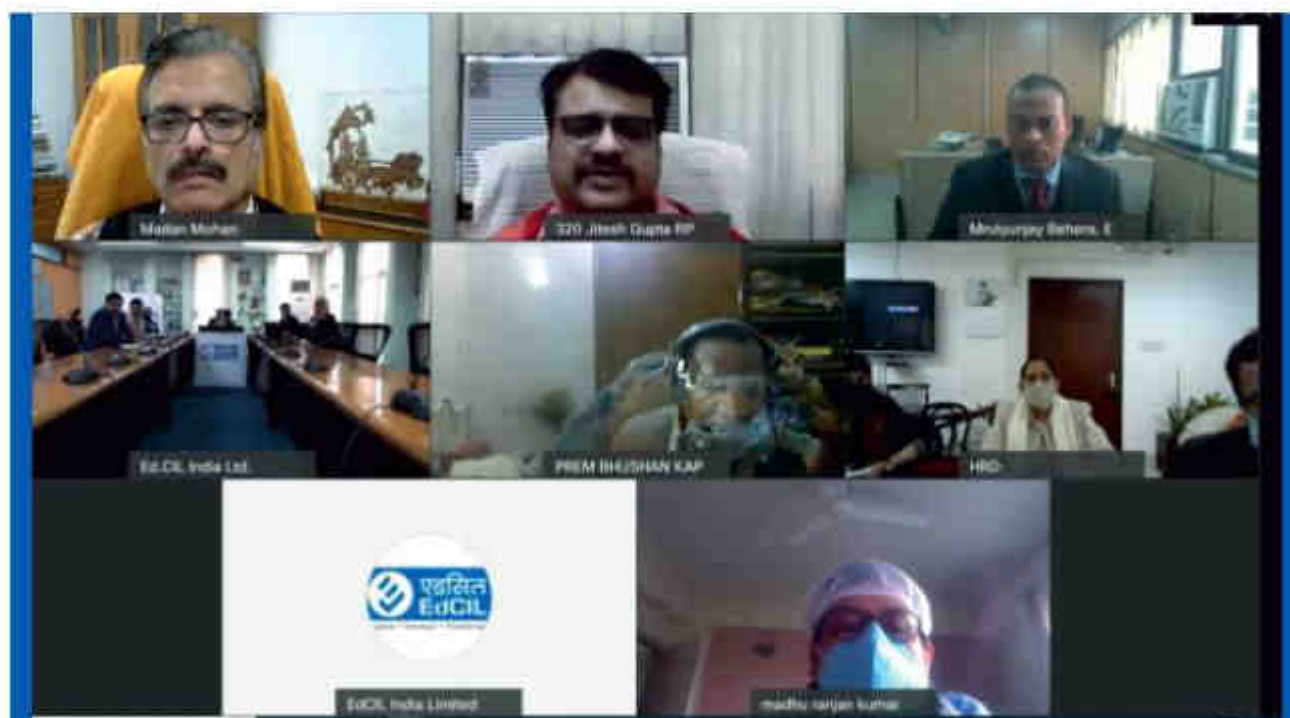
The company registered a turnover of Rs. 326 Crore and a PBT of Rs. 56 Crore during the year 2019-20

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

'Study in India' flagship scheme of MoE, Govt. of India is also being implemented by EdCIL to increase inbound students across higher education institutions of the country.



EdCIL's 39th Annual General Meeting (AGM)



The 39th Annual General Meeting (AGM) of EdCIL (India) Limited, a Mini Ratna Category – I CPSE, was held on 27th January, 2021 through the virtual mode. Shri Rakesh Ranjan AS (TE) chaired the meeting.

Shri Manoj Kumar, CMD, EdCIL outlined the achievements of the company during FY 19-20. The Company during FY 19-20 registered highest ever turnover of Rs. 326.24 crores which is higher than the previous year turnover. The PBT was recorded Rs. 56.19 crores. The company has built up a robust order book and is poised to register higher growth in the year 2020-21.

EdCIL also declared a dividend of Rs 12.5 crores for the FY 19-20.

HINDI PAKHWADA



EdCIL (A Govt of India Mini Ratna Category-1 CPSE) observed Hindi Pakhwada from 14th to 28th September 2020 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, 2020 was observed by EdCIL (India) Limited (A Mini Ratna Category-I CPSE, Govt. of India) from 27th Oct to 02nd Nov, 2020, on the theme **"Vigilant India, Prosperous India"** (सतर्क भारत, समृद्ध भारत), as per guidelines of Central Vigilance Commission.

On 27th Oct 2020, integrity pledge was administered by Shri Manoj Kumar, CMD along with CVO Shri P.K.S Shishodia and other senior officials. On 02nd Nov 2020, CMD addressed all the employees and winners were declared for various activities, which were conducted during the week i.e. Essay Writing, Self-composed Poem, Debate, Slogan writing etc.

WOMEN'S DAY



EdCIL celebrated International Women's Day on 8th March, 2021 with a lot of zeal and enthusiasm. The programme was inaugurated with lighting of lamp by Shri Manoj Kumar, CMD- EdCIL, Dr. Uttam Sapate, ED (CP) along with women employees. CMD addressed on the theme of 2021 - "**Choose To Challenge**" emphasizing the importance of role of women in society and their empowerment. This was followed by cake cutting and distribution of gift cards to women employees by CMD. The celebration included discussions on Women Empowerment & gender Equality, showcasing of various talents by women employees and games. Prizes were distributed to winners.



INDEPENDENCE DAY



EdCIL India Limited, (A Mini Ratna Category – I CPSE, Govt. of India) celebrated the “74th Independence Day” on 15th August, 2020 in its Corporate Office, Noida. Shri Manoj Kumar, Chairman & Managing Director, EdCIL India Limited, hoisted the National Flag amidst the singing of our esteemed National Anthem in the presence of the senior officials and employees.

On the occasion, CMD EdCIL said, “Great men and women made ultimate sacrifices to realize the great dream of Indian freedom, which changed the destiny of our nation.” He further emphasized on the contributions made by our national heroes in the nation building through their endeavors.

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”.

Directors' Report



NOTICE

Notice is hereby given that the 40th Annual General Meeting (AGM) of the members of EdCIL (India) Ltd will be held as per the schedule given below:

Day & Date	Friday, 31st December, 2021
Time	12:00 Noon
Venue	Through Video Conferencing(VC)/ Other Audio-Visual Means(OAVM).

To transact the following business:

Ordinary Business:-

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021 and Statement of Profit & Loss Account of the Company for the year ended on that date, Cash Flow Statement together with the Reports of Statutory Auditors and the Board of Directors and the comments of the Comptroller and Auditor General of India thereon.
2. To declare Final Dividend of Rs. 11.5 crores for the year ended 31st March 2021.
3. Increase in Fee of Statutory Auditors from Rs. 2,75,000/- to Rs. 3,50,000/- per annum w.e.f FY 2020-21 in accordance with approval by EdCIL Board.

Special Business:-

None

By order of the Board
For EdCIL (India) Limited

Sd/-
(Devendra Kumar Sharma)
Company Secretary

Notes:-

1. In view of Covid-19 pandemic situation, the Ministry of Corporate Affairs ("MCA") has vide its circular dated January 13th, 2021 read together with circulars dated April 8th, 2020, April 13th, 2020 and May 5th, 2020 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM"/"Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("the Act") the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM. Hence, Proxy

Form and Attendance Slip are not annexed hereto.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Pursuant to the provision of Section 171(1)(b) and 189(4) of the Companies Act, 2013, the

Date : 30th December, 2021

Place : Delhi

register required to be kept open for inspection at every Annual General Meeting of the company, shall be accessible during the continuance of the meeting to any person having the right to attend the meeting.

By order of the Board
For EdCIL (India) Limited

Sd/-
(Devendra K Sharma)
Company Secretary



DIRECTORS' REPORT

Dear Members,

Your Directors have great pleasure in presenting the 40th Annual Report for the financial year ended March 31, 2021 along with Audited Financial Statements, the Auditors' Report and Review of the Accounts by the Comptroller and Auditor General of India.

2020-21 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 20-21.

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, 2021	For the Year ended March 31, 2020	Variance	
				Absolute	Relative
Revenue from operations	(A)	332.83	326.24	6.58	2%
Direct Expenses					
Project Expenditure		186.90	194.64	-7.73	-3.97%
Purchase of Stock-in-Trade		77.53	37.75	39.78	105.39%
Changes in inventories		-	6.39	-6.39	-100%
Employee benefit expense		23.38	26.24	-2.85	-10.88%
Total	(B)	287.81	265.01	22.80	8.60%
Profit from Operations	(C)	45.02	61.24	-16.22	-26.48%
Indirect Expenses					
Depreciation and amortization expense		0.89	1.09	-0.20	-18.35%
Other expenses		4.28	9.78	-5.50	-56.25%
Corporate Social Responsibility Expenditure		1.64	0.42	1.22	290.47%
Total	(D)	6.81	11.29	-4.48	-39.68%

Particulars		For the Year ended March 31, 2021	For the Year ended March 31, 2020	Variance	
				Absolute	Relative
Indirect Incomes	(E)	10.28	6.20	4.08	65.81%
Prior period items(net)	(F)	-1.04	-0.04	-1.00	2500%
Exceptional items	(G)	0.09	0.01	0.08	800%
EBITDA		50.33	57.28		

SEGMENT ANALYSIS

(Amounts in crores unless stated)

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Revenue from external customers on the basis of business segments		
Digital Education System	78.68	60.07
Online Testing and Assessment Services	165.10	191.18
Technical Support Group	46.69	56.02
Others	42.36	18.97
Total	332.83	326.24
Expenses on the basis of business segments		
Digital Education System	72.30	46.51
Online Testing and Assessment Services	120.10	126.08
Technical Support Group	41.40	50.24
Others	30.63	15.94
Total	264.43	238.77
Net Result of the business segments identified		
Digital Education System	6.38	13.56
Online Testing and Assessment Services	45.00	65.11
Technical Support Group	5.29	5.77
Others	11.73	3.03
Total	68.40	87.47
Add:-Other Incomes	10.28	6.20
Less:-Unallocated Expenses	29.24	37.48
Net Profits before tax	49.44	56.19
Less:-Tax Expense	12.55	15.27
Profits after tax	36.89	40.92

Dividend:

Besides, The Board of Directors of the Company has recommended a final dividend of Rs. 115/- per share (of face value of Rs. 100/- per share) for the financial year 2020-21 amounting to Rs. 11.5 crores excluding dividend distribution tax. The payment of final dividend is, however, subject to approval of the shareholders in the ensuing Annual General Meeting of the Company. After payment of this Dividend, the accumulated pay out towards Dividend to Ministry of Education, Government of India, would be Rs. 84.85 crores.

B. Operational Review

The Company registered record turnover of Rs. 332.83 crores during Financial Year 2020-21 and managed to further grow on the revenue heights it achieved in the last two years.

In the current year, the company achieved net profit before tax of Rs. 49.44 crores with turnover of Rs. 332.83 crores as compared to Rs. 326.24 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. Approx 4 million candidates appeared at online tests conducted by the company. The vertical supports the theme of "digital India" launched by Hon'ble Prime Minister.

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

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

The Turnover from advisory business was Rs. 1.46 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.

During the FY 20-21 position of independent Directors being vacant, no such declarations could be obtained.

G. Statutory Auditors and CAG audit

The statutory audit has been carried by the auditors appointed by Comptroller and Audit General. The replies to the comments and qualifications issued by them are placed at "Annexure III"

H. Secretarial Audit

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

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

J. Management Discussion and Analysis:

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

- K. There are no material changes and commitments which have occurred between the end of financial year to which the financial statements relate and the date of report on the same.
- L. The Company has a risk management policy in place which helps in identification of elements of risk which may threaten the existence of the Company.



M. The Company has spent Rs. 164.05 lakhs towards Corporate Social Responsibility against prescribed expenditure. The details of the same amount for FY 2020-21 have been included in the "Annexure VI".

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

(A) Conservation of Energy -

(i) The steps taken or impact on conservation of energy;

- Switching off of all electrical equipment while not in use is ensured

(ii) The steps taken by the company for utilising alternate sources of energy;

- Street and Canteen lights are based on solar energy. Solar Panels were installed for the same.

(iii) The capital investment on energy conservation equipment;

- No capital investment for conservation of energy was made in Financial Year 2020-21.

(B) The details of foreign exchange earnings and outgo are placed in **Annexure-VII**

O. The Company proposes to carry 10% of Profit after taxation to General reserve and 0.33% of the Profit after taxation to Staff welfare fund.

P. Achievement against MOU targets for the year 2020-21 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 year 2020-21, 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 31.03.2021 was as follows:

Sl. No.	Category Name	Representation
1	SC	25
2	ST	4
3	OBC	24
Total Representation		53

So, 53 employees out of a total of 108 employees (49.07%) 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. However, due to the COVID-19 pandemic, training programs could not be conducted in FY 2020-21.

In total, 1 online training was conducted on the topic of CSR from 30.07.2020 to 31.07.2020. Smt P Jayanthi was nominated for the training and she attended the training on the scheduled dates.

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 on Behalf of the Board

Sd/-

(Manoj Kumar)

Chairman and Managing Director

DIN: 08636099

Date : 30.12.2021

Place : New Delhi



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.

2. Board of Directors:

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

- Chairman and Managing Director.

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

2.2 Strength of the Board

On the date of the report, the total strength of the Board of Directors of the Company is three comprising One Chairman & Managing Director, one part-time nominee Director from Ministry of Education (MoE), one part time nominee Director from Ministry of External Affairs (MEA) and two independent/non-official part time Director. Tenure of the two independent directors ended w.e.f. 07.02.2020. At present, the posts of independent Directors are vacant. The Company has requested the Ministry of Education to fill up the vacancies of independent Directors. Additionally, the company had proposed creation of a post of Director (Business Development) at Board level to enhance the corporate governance level of the company which is at recruitment stage in PESB.

2.3 Attendance of Directors at the Board Meetings

During the financial year 2020-21, 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. In all cases of absence of Director, Leave of Absence was granted under clause (g) of sub section (1) of section 167 (1) of the Companies Act, 2013. The meetings of the Board of Directors of EDCIL were held on following dates as mentioned below:

S.No.	Meeting No.	Dates
1.	167 th Meeting	15 th July, 2020
2.	168 th Meeting	21 st August, 2020
3.	169 th Meeting	12 th November, 2020
4.	170 th Meeting	07 th January, 2021
5.	171 th Meeting	05 th February, 2021

Name of Director	167 th	168 th	169 th	170 th	171 th
Shri Manoj Kumar	Yes	Yes	Yes	Yes	Yes
Dr. Renuka Mishra	Yes	Yes	Yes	No	No
Shri Robert Shetkintong	Yes	Yes	NA	NA	NA
Shri Anil Kumar Rai	NA	NA	Yes	Yes	Yes

2.4 Statement of sitting fees paid to independent Directors for Board Meetings during F. Y. 2020-21.

Positions of independent Directors during the FY 2020-21 were vacant hence, no such sitting fee was paid.

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 Ministry of Heavy Industries and Public Enterprises, Department of Public Enterprises

3.2 Composition and Strength of Audit Committee

In the view of position of Independent Director being vacant during the FY 2020-21, the Audit Committee reconstituted on 12/11/2020 comprised of the following:

Shri Manoj Kumar (CMD)

Shri Anil Kumar Rai, Govt. nominee Director, MEA

Dr. Renuka Mishra, Govt. nominee Director, MoE

3.2 a) Attendance of Members at Audit Committee meeting(s) During F.Y. 2020-21:

S.No. & Date of Meeting Director Present/ Absent	24 th Meeting (21.08.2020)	25 th Meeting (18.12.2020)	26 th Meeting (07.01.2021)	27 th Meeting (05.02.2021)
Shri Manoj Kumar	No	Yes	Yes	Yes
Dr. Renuka Mishra	Yes	Yes	No	No
Shri Robert Shetkintong	Yes	NA	NA	NA
Shri Anil Kumar Rai	NA	No	Yes	Yes

Nomination and Remuneration Committee**Composition, Name of Members and Chairman of Remuneration Committee.**

As per section 178 the Companies Act, 2013, NRC is to comprise of three or more non-executive Directors out of which not less than one half shall be independent Directors. Due to position of independent directors being vacant and as the company has only two non executive directors during the year, NRC could not be re-constituted.

Corporate Social Responsibility Committee:

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

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

In terms of the guidelines, CSR & sustainability have been included as a compulsory element under non financial parameters in MoU.

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



Composition of CSR Committee

Keeping in view vacant positions of Independent Director the Committee was reconstituted on 12/11/2020 as under:

1. Shri Manoj Kumar, CMD : Chairman
2. Shri Anil Kumar Rai, Govt. Nominee Director, MEA : Member
3. Dr. Renuka Mishra, Govt. Nominee Director, MoE : Member

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

3.2 b) Attendance of Member at Corporate Social Responsibility (CSR) Meeting(s) During F.Y. 2020-21.

Director Present/ Absent	S.No. & Date of Meeting	8 th Meeting (21.08.2020)	9 th Meeting (05.02.2021)
Shri Manoj Kumar		Yes	Yes
Dr. Renuka Mishra (Member)		Yes	No
Shri Robert Shetkintong (Member)		Yes	NA
Shri Anil Kumar Rai		NA	Yes

3.3. Secretarial Standards

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

4. Disclosure on Remuneration of Chairman & Managing Director:

The CMD of the Company is appointed by the Govt. of India on remuneration according to term of his appointment as fixed by the Government. The details of remuneration for the F.Y. 2020-21 are given in the **Annexure-II** to this report.



5. GENERAL MEETINGS

5.1 Annual General Meetings (AGM)

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

Particulars	Venue	Date	Time
37 th AGM for F.Y. 2017-18	Room No. 127, C-Wing, Ministry of Human Resource Development, Shastri Bhawan, New Delhi.	28.09.2018	17:00 Hrs
38 th AGM for F.Y. 2018-19	Conference Hall (Room No. 112-C), Ministry of Human Resource Development, Shastri Bhawan, New Delhi.	26.12.2019	10:30 Hrs
39 th AGM for F.Y. 2019-20	Other Audio Visual Means	27.01.2021	03:00 Hrs

Detail of special resolutions passed in the previous three AGMs.

AGM	Financial Year	Subject Matter of the Special Resolution	Date
37 th	2017-18	No Special Resolution Passed	28.09.2018
38 th	2018-19	No Special Resolution Passed	26.12.2019
39 th	2019-20	No Special Resolution Passed	27.01.2021

6. Code of Business Conduct and Ethics

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

7. Means of Communication

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

9. Whistle Blower Policy

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

10. Corporate Governance Certificate

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

11. Profile of Directors

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

Statutory Disclosures

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

(A) Materially Significant related party transactions

The Company has not entered into any materially significant related party transactions with the Directors or the Senior Management Personnel or their relatives for

the year ended 31st March 2021 that may have potential conflict of interest of the company at large. No agenda was placed before the Board meetings held during the year 2020-21 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**. The Two more Independent Directors are yet to be

appointed by MoE. EdCIL has intimated the status of pending appointments of Independent Directors to MoE. Quarterly compliance report on compliance of Corporate Governance, in the prescribed format, have been regularly sent to the Under Secretary, 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 RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31.03.2021**

[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	25.75%
2	Education Service (Online Testing & Recruitment Service)	9992	49.60%
3	Technical Support Group	9992	14.02%

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

Category of Shareholders	No. of Shares held beginning of the year				No. of Shares held at end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.									
(i) Indian									
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others(Specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	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 Company	% of Shares pledged/encumbered to total shares		No. of Shares	% of the Total Shares of Company	% of Shares pledged/encumbered to total shares	
1	President of India	999910	99.9910	-	President of India	999910	99.9910	-	0.000
2	Shri Amit Khare, Secretary (HE), MHRD	15	0.00150	-	Shri Amit Khare, Secretary (HE), MHRD	15	0.00150	-	0.000
3	Shri Madan Mohan, ADG (Statistics), MHRD	15	0.00150	-	Shri Madan Mohan, ADG (Statistics), MHRD	15	0.00150	-	0.000

Sl. No.	Shareholder's Name	Shareholding at the beginning of the Year			Shareholder's Name	Shareholding at the end of the Year			% Change in Shareholding during the year
		No. of Shares	% of the Total Shares of Company	% of Shares pledged/encumbered to total shares		No. of Shares	% of the Total Shares of Company	% of Shares pledged/encumbered to total shares	
4	Smt. Darshana M Dabral, JS & FA	15	0.00150	-	Smt. Darshana M Dabral, JS & FA	15	0.00150	-	0.000
5	Dr. Renuka Mishra, Director (TE), MHRD	15	0.00150	-	Dr. Renuka Mishra, Director (TE), MHRD	15	0.00150	-	0.000
6	Dr. Rakesh Sarwal, AS, MHRD	15	0.00150	-	Dr. Rakesh Ranjan, AS, TE	15	0.00150	-	0.000
7	Shri VLVSS Subba Rao, Senior EA (HRD), MHRD	15	0.00150	-	Shri Mrutyunjay Behara (EA), HE	15	0.00150	-	0.000
	Total@Rs.100/- each	1000000	100.000	-	Total@Rs.100/- each	1000000	100.000	-	-

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	1000000	100	1000000	100
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	1000000	100	1000000	100



iv. Indebtedness

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

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

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount Rs. in Lakhs)

Sl. No.	Particulars of Remuneration	CMD Shri Manoj Kumar	Key Managerial Personnel	Total Amount
1.	Gross salary	54.63	-	54.63
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			

Sl. No.	Particulars of Remuneration	CMD Shri Manoj Kumar	Key Managerial Personnel	Total Amount
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)	54.63	0	54.63

B. Remuneration to the other directors:

Sl. No.	Particulars of Remuneration	Name of Independent Director		Total Amount (Amount in Rs.)
		None	None	
1	Independent Directors			
A	Fee for attending board / Committee meetings			
	- Board Meetings			
	- Committee Meetings			
B	Commission			
C	Others (Please Specify)			
	Total (1)			
	<u>Other Non-Executive Directors</u>			
	• Fee for attending board committee meetings			
	• Commission			
	• Others, please specify			
	Total(2)			
	Total(B)=(1+2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			



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

(Amount Rs. in Lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFD	
			Shri Devendra K Sharma	Shri Sandeep Goel	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	22.75	46.51	69.26
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	4.19*	
6.	Total	-	22.75	46.51	69.26
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.

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fee 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 EdCIL (India) Ltd. for the year ended 31st March, 2021.

S.No.	Comments of Statutory Auditors	Management Reply
1.	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 Company has a system of obtaining periodic confirmation from the parties. Letters seeking confirmation of outstanding balances have been sent to debtors, creditors and banks 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. 60% of outstanding amount. Further, as compared to previous F.Y.'s the company has received substantial amount of Balance Confirmation. (refer note no. 45 of Financial Statement)



**Management Replies to CAG comments issued on the accounts of
EdCIL (India) Limited for the year ended 31st March 2021**

Audit Note No.	Particulars	Management Reply
1. (i)	<p>Comment On Profitability</p> <p>Company has wrongly considered provision for gratuity at the year end at Rs. 831.77 lakh instead of Rs. 35.75 lakh for calculation of Net Deferred Tax Assets (Net DTA). This resulted in assessment of Net Deferred Tax Assets at Rs. 575.97 lakh (Note 12) instead of at Rs. 375.62 lakh i.e. overstatement of Net DTA by Rs. 200.34 lakh. Incorrect adoption of provision for gratuity at the year end also resulted in understatement of deferred tax expense for the year by Rs. 200.34 lakh and consequent overstatement of profit for the year by the same amount.</p>	<p>As per AS – 22, Accounting for Taxes on Income, Deferred tax has to be created for all the timing differences.</p> <p>Based on the above, the Deferred Tax was created on the 100% gratuity liability as per the Actuarial Certificate i.e. on Rs. 831.77 lakh (A)</p> <p>The company is maintaining Gratuity fund with LIC and is having a balance of Rs. 796.02 lakh (B). Thus an additional provision for Rs. 35.75 lakh (A-B) was created in FY 2020-21. Since, the total liability of gratuity was Rs. 831.77 lakh, same was considered for calculating Deferred Tax. However, CAG is of the opinion that only Rs. 35.75 lakh should have been considered.</p> <p>Company has been following the same practice consistently for more than 5 years and none of the auditors of the company in previous years has disagreed on this matter.</p> <p>The impact as taken by the Audit is on accumulated basis.</p> <p>Moreover, this will not have any effect on Operating Profit i.e. Profit before Tax and Cash Flow of the company.</p> <p>As pointed out by the CAG, Management will take the necessary corrective action in the Accounts of FY 2021-22, based on the opinion from a Professional Chartered Accountant Firm/ Institute of Chartered Accountant of India (ICAI).</p>
(ii)	<p>Linked with above is the disclosure made in Note 42 on 'Earnings per share'. Due to overstatement of profit for the year by Rs. 200.34 lakh, 'Profit after tax after extraordinary items' was incorrectly depicted at Rs. 3688.31 lakh instead of Rs. 3488.31 lakh and Earnings per share (Basic & Diluted) was shown at Rs. 368.87 per share instead of Rs. 348.83 per share. Hence, 'Earnings per Equity share' was also overstated by Rs. 20.04 per equity share of Rs. 100 each fully paid up. Disclosure on 'Earnings per share' vide Note 42 was incorrect to that extent.</p>	<p>With reference to the reply to previous Audit Note No. 1 (i), Management will take the necessary corrective action in the Accounts of FY 2021-22, based on the opinion from a Professional Chartered Accountant Firm/ Institute of Chartered Accountant of India (ICAI).</p>

Audit Note No.	Particulars	Management Reply
2.	<p>Comment on Financial Position</p> <p>Other Non Current Assets (Note 14) Rs. 1026.15 lakh</p> <p>Company has not included and depicted two FDs of Rs. 193 lakh having maturity of more than 12 months as on reporting date (31-03-2021) under Non Current Assets (Note 14). Instead, amount of two FDs Rs. 193 lakh was included in Cash and Bank Balances (Note 16) as Other Bank Balances. This resulted in understatement of Other Non-Current assets (Note 14) by Rs. 193 lakh with corresponding overstatement of Cash and Bank Balances – Other Bank Balance (Note 16) by same amount.</p>	<p>Company presented two Fixed Deposits, having maturity of more than twelve month, under the subhead "Other Bank Balance" in Note No. 16 Cash and Cash equivalent as per the interpretation of Para 8.8.4 (v) read with para 6.4 of the Guidance Note on Division – I, Non – Ind AS Schedule III to the Companies Act, 2013 and most of the companies are also following the same practice.</p> <p>The Para states that "Banks deposits with more than twelve months maturity will need to be separately disclosed under the sub-head 'Other bank balances' of Cash and Cash Equivalent".</p> <p>The same practice was consistently followed by the company in the previous years as well and is also followed by many other listed companies.</p> <p>As pointed out by the CAG, Management will take the necessary corrective action in the Accounts of FY 2021-22, based on the opinion from a Professional Chartered Accountant Firm/ Institute of Chartered Accountant of India (ICAI).</p>
3.	<p>Comment on disclosure</p> <p>General instructions for preparation of Balance Sheet Para (T) under Schedule III of Companies Act, 2013, prescribe that Contingent Liabilities and commitments (to the extent not provided for) should have following sub heads:</p> <p>(i) Contingent liabilities shall be classified as (a) Claims against the company not acknowledged as debt; (b) Guarantees (c) Other money for which the company is contingently liable.</p> <p>(ii) Commitments shall be classified as (a) Estimated amount of contracts remaining to be executed on capital account and not provided for (b) uncalled liability on shares and other investments partly paid (c) Other commitments (specify nature).</p> <p>The Company has not classified and depicted at Note no. 34 about how much is the total amount of 'Contingent Liability and Commitments (to the extent not provided for)' as required under various sub heads vide schedule III. Disclosure under Note 34 is deficient to that extent.</p>	<p>The company has complied AS-29 and made the necessary disclosures regarding the contingent liabilities in the notes to accounts. The liabilities, however, were not classified according to the Schedule III of Companies Act, 2013.</p> <p>The company would rectify the disclosures in the FY 2021-22 as below :</p> <p>(i) Classification of the contingent liabilities as per the sub-heads specified in the Companies Act 2013, Schedule - III</p> <p>(ii) The Total figure of the Contingent Liability under the each sub head will be mentioned.</p>

Supplementary Audit Comments by CAG



कार्यालय महानिदेशक लेखापरीक्षा (गृह, शिक्षा एवं कौशल विकास)
Office of the Director General of Audit (Home, Education and Skill Development)

इन्द्रप्रस्थ एस्टेट, नई दिल्ली - 110 002
Indraprastha Estate, New Delhi - 110 002

गोपनीय

संख्या:AMG-/PSU/EdCIL/9-26/2021-22/1262

दिनांक: 27.12.2021

सेवा में,
The Chairman and Managing Director,
EdCIL (India) Limited,
EdCIL House, 18A, Sector 16A,
Noida-201301.

विषय: भारत के निबंधक एवं महालेखापरीक्षक द्वारा कम्पनी अधिनियम 2013 के अनुच्छेद 143(6)(b) के अंतर्गत EdCIL (India) Limited के 31 मार्च 2021 को समाप्त वर्ष के वित्तीय खातों पर टिप्पणियां।

महोदय,
इस पत्र के साथ कम्पनी अधिनियम 2013 के अनुच्छेद 143(6)(b) के अंतर्गत EdCIL (India) Limited के 31 मार्च 2021 को समाप्त वर्ष के वित्तीय खातों पर Comments प्रमाणपत्र भेजा जा रहा है।

कृपया इस पत्र की पावती भेजने की कृपा करें।

भवदीय,

(प्रवीर पाण्डेय)

महानिदेशक लेखापरीक्षा
(गृह, शिक्षा एवं कौशल विकास)

संलग्न: यथोपरि

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 2021

The preparation of financial statements of **EdCIL (India) Limited** for the year ended 31 March 2021 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 18 August 2021.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **EdCIL (India) Limited** for the year ended 31 March 2021 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under section 143(6)(b) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related audit report.

A. COMMENT ON PROFITABILITY

Profit for the year ₹3688.65 lakh

- (i) Company has wrongly considered provision for gratuity at the year end at ₹831.77 lakh instead of ₹ 35.75 lakh for calculation of Net Deferred Tax Assets (Net DTA). This resulted in assessment of Net Deferred Tax Assets at ₹ 575.97 lakh (Note 12) instead of at ₹ 375.62 lakh i.e. overstatement of Net DTA by ₹200.34 lakh. Incorrect adoption of provision for gratuity at the yearend also resulted in understatement of deferred tax expense for the year by ₹200.34 lakh and consequent overstatement of profit for the year by the same amount.
- (ii) Linked with above is the disclosure made in Note 42 on 'Earnings per Share'. Due to overstatement of profit for the year by ₹200.34 lakh, 'Profit after tax after extraordinary items' was incorrectly depicted at ₹3688.65 lakh instead of ₹ 3488.31 lakh and Earnings per share (Basic & Diluted) was shown at ₹368.87 per share instead of ₹ 348.83 per share. Hence, 'Earning per Equity Share' was also overstated by ₹20.04 per equity share of ₹100 each fully paid up. Disclosure on 'Earnings per share' vide Note 42 was incorrect to that extent.

B. COMMENT ON FINANCIAL POSITION**Non- Current Assets****Other non-current assets (Note-14) ₹ 1026.15 lakh**

Company has not included and depicted two FDs of ₹ 193 lakh having maturity of more than 12 months as on reporting date (31-3-2021) under Other Non-Current Assets (Note 14). Instead, amount of two FDs ₹ 193 lakh was included in Cash and Bank Balances (Note 16) as Other Bank Balances. This resulted in understatement of Other Non-Current Assets (Note 14) by ₹ 193 lakh with corresponding overstatement of Cash and Bank Balances-Other Bank Balance (Note 16) by same amount.

C.COMMENT ON DISCLOSURE**Contingent Liabilities (Note-34)**

General instructions for preparation of Balance Sheet Para (T) under Schedule III of Companies Act, 2013, prescribe that Contingent liabilities and commitments (to the extent not provided for) should have following sub heads:

- (i) Contingent liabilities shall be classified as (a) Claims against the company not acknowledged as debt; (b) Guarantees (c) Other money for which the company is contingently liable.
- (ii) Commitments shall be classified as (a) Estimated amount of contracts remaining to be executed on capital account and not provided for (b) Uncalled liability on shares and other investments partly paid (c) Other commitments (specify nature).

The Company has not classified and depicted at Note no. 34 about how much is the total amount of 'Contingent Liability and commitments (to the extent not provided for)' as required under various sub heads vide Schedule III. Disclosure under Note 34 is deficient to that extent.

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

**Place: New Delhi
Dated: 27.12.2021**


(Pravir Pandey)
Director General of Audit
(Home, Education & Skill Development)

Form No. MR-3 SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March 2021

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

To,
The Members,
EdCIL (India) Limited
EdCIL House, 18A, Sector16-A, Noida
Uttar Pradesh - 201301

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

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the Audit Period covering the Financial Year ended on 31st March,2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the company for the financial year ended on 31st March 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder. **(Not Applicable)**
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder. **(Not Applicable)**
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable)**
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not Applicable)**
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable)**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable)**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable)**

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

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

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

1. **No Independent Director is appointed on the Board of the Company after the cessation of Two Independent Directors on 07/02/2020.**
2. **The Remuneration Committee was not re-constituted. Further, the Audit Committee and CSR Committee is re-constituted, without having any Independent Director, furthermore, the Chairman of the Audit Committee and CSR is not an Independent Director.**
3. **The 39th Annual General Meeting of the Company was required to be held on any date, but not later than 31st December 2020, but the Annual General Meeting of the Company actually held on 27th January, 2021. However the general exemption for conducting the AGM, issued by hon'ble RoC, only allows company to hold AGM till 31.12.2020.**



The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors, however, the company do not have independent Directors on its Board. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

We further report that:

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

We further report that:

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

For J. K. Gupta & Associates

Sd/-

Jitesh Gupta

FCS No. 3978

C P No.: 2448

Peer Review No. 902/2020

UDIN: F003978C000801170

Place : Delhi

Date : 18.08.2021

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

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

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

For J. K. Gupta & Associates

Sd/-

Jitesh Gupta

FCS No. 3978

C P No.: 2448

Peer Review No. 902/2020

UDIN: F003978C000801170

Place : Delhi
Date : 18.08.2021



Sl.No.	Secretarial Auditors Observations	Management Replies
1	No Independent Director is appointed on the Board of the Company after the cessation of Two Independent Directors on 07/02/2020	The appointment of independent Directors in the Company is made by Govt of India normally for a period of three years. The three year term of the two independent directors expired on 06.02.2020. Request has already been made to the Administrative Ministry for appointment / reappointment of independent Directors in the company.
2	The Remuneration Committee was not re-constituted. Further, the Audit Committee and CSR Committee is re-constituted, without having any Independent Director, furthermore, the Chairman of the Audit Committee and CSR is not an Independent Director.	Power to appoint Independent Directors vests with Govt of India. Request to appoint independent Directors has already been made to Administrative Ministry. As soon as independent directors are appointed, Board would be requested for reconstitution of these committees.
3	The 39th Annual General Meeting of the Company was required to be held on any date, but not later than 31 st December 2020, but the Annual General Meeting of the Company actually held on 27 th January, 2021. However the general exemption for conducting the AGM, issued by hon'ble RoC, only allows company to hold AGM till 31.12.2020.	As per section 143(6) of the Companies Act, 2013 a Govt Company has to place comments of C&AG alongwith the financial statements in the AGM. The C&AG comments on the financial statements for the FY had been received on 29/12/2020. Thereafter, immediately availability of share holders was requested and the AGM was fixed accordingly on 27.01.2021.



Management Discussion and Analysis

I. Edcil's Profile:



EdCIL India Ltd. is a 100% government owned central Public sector enterprise under the administrative control of Ministry of Human Resource Development, Government of India. The Company is a "MiniRatna- Category-I, CPSE" and an ISO 9001 certified organization. The Company has been rated as "Good" by the Department of Public Enterprises on the basis of MOU ratings during FY-2019-20. 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.

II Domestic Business:

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



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



Presently, this is the biggest vertical of EdCIL after DES in the FY 20-21 which has during the year received overwhelming market response. The clients include Central and State Govts, large PSUs and Autonomous bodies etc. The vertical organizes online recruitment tests across multiple segments of employees covering varied sectors of the economy. Being a PSU targeted towards meeting educational needs, the company focuses on organizing online examinations for recruitment of teachers & principals as a specialized service. The Company has rendered critical online recruitment services to organizations covering varied sectors such as Education, Coal, transportation, Labour and Civil Aviation.

• **Advisory Services (AS)**

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

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

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

• **Digital Education Systems (DES) (From DES Dept)**

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



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

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

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

Early Digital Learning Programme for Mauritius:

With the Vision of ensuring "A Quality Education for all and a Human Resource Development base to transform Mauritius into an intelligent nation state in the vanguard of global progress and innovation" the Ministry of Education and Human Resources (MOEHR), and the Ministry of information and Communication Technology (MICT), Republic of Mauritius implemented the project of providing Tablet Computers to students and Educators in Mauritius. Under the three phases of the Project 52,480 e-tablets duly supported by LMS and along with other IT devices have been provided to students of grade 1, 2, 3 & 4 in Mauritius at a project cost of USD 23.61 million. The Tablet Computer provides access to internet resources for enhanced Educator-student and student-student interactions.

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

NextGen Digital Classrooms:

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

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

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

Upgradation of ISO from ISO: 9001 & ISO: 14001 2015:

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

Objectives of ISO are as follows:

Quality:

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

Environment:

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

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



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

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

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

• **Education Infrastructure Services (EIS)**

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

- Concept Design
- Detailed Drawings
- Detailed Project Report & estimate with Bill of Material
- Construction Schedule /Procurement Plan
- RFP documents
- RFP Process Management
- Project construction monitoring
- Incident monitoring



- Modifications in schedule
- Quality Assurance and Control
- Billing and Payments
- Getting Completion / Occupancy Certificates from Statutory Authorities
- Final Project Completion Report with Expense Analysis.

• **Education Procurement Services (EPS)**

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

Leveraging three decades of experience in domestic and overseas sector, following key services are provided by the vertical as part of the Procurement Services focusing on maximizing TCO in educational and human resource development space:



- Educational Product research
- Vendor empanelment
- Demand Aggregation
- Development of Sourcing Strategy
- E-Tendering
- Bid Analysis



- Finalization of contract
- Order Placement
- Monitoring receipt of shipment including Quality check at client site
- Annual maintenance services
- **Technical Support Group (TSG)**



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

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



III Overseas Business:

• Overseas Education Services (OES)

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

Based on strong MEA/MHRD endorsement with in India, client confidence and alliances gained globally over three decades, the vertical executes sponsored and aggregated inbound overseas student admissions and faculty hiring and also effectively meets the individual needs of inbound students wanting to study in India. The company presently executes aggregated



student placement of about 3000 students from Afghanistan, Nepal and Bhutan. The vertical focuses on high potential target markets covering mostly SAARC, Middle East and African nations.

The following services are specifically offered:

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

• **STUDY IN INDIA CAMPAIGN:**

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

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

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

IV SWOT Analysis:

The Following is SWOT analysis of the Company:

(a) Strengths

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

(b) Weaknesses

- Operates as an extended arm for assured Govt. business & not as a strategic business unit.
- Large in-house Competence gap due to attrition.
- Absence of large corporate/ institutional / consulting alliances.
- Diversified overseas opportunities not tapped including to finalize larger MEA funded projects of Overseas for institution building.
- PSU process challenges in business acquisition & delivery.

(c) Opportunities

- 1.30 billion Demographic dividend.
- Growing service sector.



- Absence of many large Indian corporate players in education space.
- Un-serviced Government market (Project, O&M, strategy, aggregation).
- Government sectors' increasing need for an arm / specialized entity to assist in IT / ICT / Infra project execution / procurement.
- Growing Skill Development Training market.
- Teacher's Training Market similarly estimated to be sizeable.
- Growing ICT & e-learning market (primary education/open universities).
- Increased spend on "Skill India", "Digital India" and "Smart City" initiatives.
- Development of Services by multiple startups requiring collaboration.
- Growing PPP opportunities (outsourcing / aggregation / infra).

(d) Threats

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

V Towards a bright future:

• MOU RATING

The company has been rated "Good" by the DPE for the year 2019-20. 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.

• ORDER BOOK:

The Company has secured new orders during the year 2020-21 as follows:

(Rs. in Crore)		
S.No.	Description	Order Amount
1	Online Testing and Assessment Service Division (OTAS)	165.00
2	Educational Infrastructure services/Educational Procurement Services (EIS/EPS)	10.65
3	Technical Support Group (TSG)	70.00
4	Digital Education Services (DES)	134.58
5	Advisory Services (AS)	1.26
6	OES/SII	130.00
	TOTAL	511.49



VI Financial overview:

The profits before taxation of the Company has recorded Rs. 49.44 crores for the F.Y. 2020-21.

(Amount in crores unless stated)

Particulars		For the Year ended March 31, 2021	For the Year ended March 31, 2020	Variance	
				Absolute	Relative
Revenues					
Revenue from operations	(A)	332.83	326.24	6.58	2%
Direct Expenses					
Project Expenditure		186.90	194.64	-7.73	-3.97%
Purchase of Stock-in-Trade		77.53	37.75	39.78	105.39%
Changes in inventories		-	6.39	-6.39	-100%
Employee benefit expense		23.38	26.24	-2.85	-10.88%
Total	(B)	287.81	265.01	22.80	8.60%
Profit from Operations	(C)	45.02	61.24	-16.22	-26.48%
Indirect Expenses					
Depreciation and amortization expense		0.89	1.09	-0.20	-18.35%
Other expenses		4.28	9.78	-5.50	-56.25%
Corporate Social Responsibility Expenditure		1.64	0.42	1.22	290.47%
Total	(D)	6.81	11.29	4.48	-39.68%
Indirect Incomes	(E)	10.28	6.20	4.08	65.81%
Prior period items(net)	(F)	-1.04	-0.04	-1.00	2500%
Exceptional items	(G)	0.09	0.01	0.08	800%
EBITDA		50.33	57.28		

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 quarterly review done by the Internal Auditors and the findings of the Internal Auditors are appropriately addressed. The risks specific to different department is monitored at a reasonable periodicity by the concerned department heads. Standard operating procedures (SOP's) for verticals would also address risk mitigation issues. The Company would also from time to time strive to modify its risk management policy based on changes in verticals, processes and environment.

EdCIL 2.0 Vision

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

EdCIL 2.0 Mission

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

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

• Manpower Strength

The total manpower strength of the company as on 31.03.2021 was 108 (73 executives and 35 non-executives)

• Talent Acquisition

A total of 3 new employees including 2 Management Trainees and 1 Executive

Director – Corporate Planning joined the company during the FY 2020-21. The Management Trainees are being groomed to take up higher roles in the future by the way of on-the-job and off-the-job training interventions under the guidance of senior professionals.

• Implementation of PCMM

The People Capability Maturity Model focuses on organization's workforce/people practices and develops a roadmap for implementing the Human Resource processes that continuously improves the capability of an organization. In the PCMM analysis completed in FY 2018-19, the company was found to be in Maturity Level 1 with traces of Maturity Level 2 & Maturity Level 3 being fulfilled. In the next phase of PCMM analysis conducted in the subsequent financial years, the company was found to have completed all parameters for Maturity Level 2 and hence EDCIL is now certified as a Maturity Level 2 organization. A report was hence made after the study and a framework was suggested for reaching the next maturity level was formed.

• 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. The same HRMS was functional in FY 2020-21.



THE ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR 2020-21

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.	Shri Manoj Kumar	Chairman	Two	Two
2a.	Shri Robert Shetkintong, (Member till 28 th Oct, 2020)	Director, MEA, (Govt. Nominee)	One*	One
2b.	Shri Anil Kumar Rai	Joint Secretary, MEA (Govt. Nominee)	One*	One
3.	Ms. Renuka Mishra	Director, MHRD (Govt. Nominee)	Two	Two

* One meeting was held in his respective tenure.

3. 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%20activities%20FY%202020-2021%20for%20Website%20(1).pdf&path=Page
4. 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 (Attach the report).	NA

5. 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		

6. Average net profit of the company as per section 135(5). Rs. 5163.12 lacs
7. (a) Two percent of average net profit of the company as per section 135(5) Rs. 103.26 lacs
(Rs.105 lacs approved by the Board)
- (b) Surplus arising out of the CSR projects or Programmes or activities of the previous financial years. Rs. 58.13 lacs
- (c) Amount required to be set off for the financial year if any Nil
- (d) Total CSR obligation for the financial year (7a+7b+7c). Rs. 161.56 lacs
(103.26+58.13)

8. (a) CSR amount spent or unspent for the financial year 2020-2021:

Total Amount Spent for the Financial Year 2020-2021. (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
164.05 lacs	Nil	NA			

(b) Details of CSR amount spent against ongoing projects for the financial year 2020-2021:

(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		Product 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 financial year:

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/No)	(5) Location of the Project		(6) Amount spent to the project (Figures in lacs)	(7) Mode of Implementation-Direct (Yes/No)	(8) Mode of Implementation-Through implementing agency.	
				State	District			Name	CSR Registration no.
1.	Distribution of masks to Akola East district.	Health	No	Maharashtra	Akola	3.00	Yes	NA	
2.	To provide Health & Women empowerment via procurement and distribution of Sanitary pads to Govt school girls	Health	Yes	Delhi NCR & Uttarakhnad	Delhi, Noida, Haridwar, Udhampur Singh Nagar and Rishikesh	15.00	No	CSC e-Services	S-E/1216/Delhi/2017
3	Sponsorship of Cancer treatment Medical equipments Homi Bhabha Cancer Centre, Varanasi	Health	No	Uttar Pradesh	Varanasi	9.9	Yes	NA	
4	Sponsorship of Bus for National Institute for the Empowerment of Persons with Intellectual Disabilities (NIEPID), Noida	Health	Yes	Uttar Pradesh	Gautam Budh Nagar	12.05	Yes	NA	
5	Remittance to PM CARE	Health	NA	PAN India		25.00	Yes	NA	
6	Sponsorship of All in One Computers for NVS, Mahindergarh, Haryana.	Education	No	Haryana	Mahindergarh	16.67	Yes	NA	
7	Sponsorship of Computers for Samagra Shiksha Resource Centres in Jammu & Kashmir for blind students.	Education	No	Jammu & Kashmir		20.35	Yes	NA	
8	Orientation and sensitization program on Examination stress among Children.	Education	NA	PAN India		17.08	No	Bhartiya Shikshan Mandal	F-1738 (BOM)
9	Contribution to Army Flag Day Fund	Army Welfare	NA	PAN India		18.00	Yes	NA	
10	Contribution to Swachh Bharat Kosh	Swachh Bharat	NA	PAN India		17.00	Yes	NA	
	TOTAL					164.05			

- (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) Rs. 164.05 lacs
- (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)	103.26 lacs
(ii)	Total amount spent for the Financial Year 2020-2021	164.05 lacs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(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)]	Nil

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	2017-18		-				Nil
2	2018-2019		-				0.13 lacs
3	2019-2020		0.13 lacs				58.13 lacs
4	2020-2021		58.13 lacs				

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

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

- | | |
|--|------------|
| <p>10 In case of creation or acquisition of capital asset, furnish the details relating to the assets created or acquired through CSR spent in the financial year (asset-wise details).</p> <p>(a) Date of creation or acquisition of the capital asset.</p> <p>(b) Amount of CSR spent for creation or acquisition of capital asset.</p> <p>(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.</p> <p>(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).</p> | <p>NIL</p> |
| <p>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).</p> | <p>NA</p> |

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

B. Technology adoption

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



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

a. Earnings in Foreign Exchange

(Rs. in Lakhs)

Particulars	March 31, 2021	March 31, 2020
Export of goods (Stock in trade)	195.54	3657.51
Export of Services	699.37	560.04
Total	894.91	4217.55

b. Expenses in foreign currency

(Rs. in Lakhs)

Particulars	March 31, 2021	March 31, 2020
Value of imports on C.I.F. basis (Stock in trade)	-	82.17
Travelling Expenditure	2.77	0.89
Expenditure on achievement of services included in project expenditure	43.71	134.30
Rent paid for Mauritius apartment	4.72	6.20
Total	51.20	223.56



MoU evaluation for the F.Y. 2020-21

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

2019-20 (Est)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
		Ex	V.G.	Good	Fair	Poor		
327	317.27	327	320	275	250	200	332.83	10

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

2019-20 (Est)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
		Ex	V.G.	Good	Fair	Poor		
15.31	24.51	24.51	15.31	11	10	9	11.48	12.45

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

2019-20 (Est)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
		Ex	V.G.	Good	Fair	Poor		
31.36	75	75	40	30	25	20	22.93	6.34

iv. New orders received during the year:

Parameter	Marks	2019-20 (Est)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
				Ex	V.G.	Good	Fair	Poor		
New confirmed orders received during the year (Rs. In Cr.)	10	370	357	400	370	300	275	250	511.49	10

v. Export as a percentage of revenue from operations (Net) (%):

Parameter	Marks	2019-20 (Est)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
				Ex	V.G.	Good	Fair	Poor		
Export as a percentage of revenue from operations(Net)	10	9.25	-	9.25	8	7	6	5	2.69	0

vi. Revenue from designing of international hostels (Rs. Cr.)

Parameter	Marks	2019-20 (Est)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
				Ex	V.G.	Good	Fair	Poor		
Revenue from designing of international hostels	3	-	-	2.50	2.25	2.00	1.75	1.50	0*	0

*Construction of International hostels were not started because:

a) Due to Covid conditions all the institutes are closed till date.

b) MOE has revised the selection criteria and had formed a committee to relook at the criteria for selection of institutes.

vii. CBT (Computer Based Test) through remote proctoring assessment (Date):

Parameter	Marks	2019-20 (Est)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
				Ex	V.G.	Good	Fair	Poor		
CBT (Computer Based Test) through remote proctoring assessment (Date)	3	-	-	30.11.20	31.12.20	31.01.21	28.02.21	31.03.21	7&8 Sept., 2020	3

viii. Implementation of Virtual Classroom in school/National Level Institutions etc. (No. of Institutions)

Parameter	Marks	2019-20 (Est)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
				Ex	V.G.	Good	Fair	Poor		
Implementation of Virtual Classroom in school/National Level Institutions etc. (No. of Institutions):	3	-	-	15	14	13	12	11	55	3

ix. Completion of milestones of client's orders/agreements without time overrun (%):

Parameter	Marks	2019-20 (Est)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
				Ex	V.G.	Good	Fair	Poor		
Completion of milestones of client's orders/agreements without time overrun (%):	10	-	-	100	95	90	85	80	100	10

x. Total Market Share in inbound international students through Study in India Programme (%):

Parameter	Marks	2019-20 (Est)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
				Ex	V.G.	Good	Fair	Poor		
Total Market Share in inbound international students through Study in India Programme(%)	4	-	-	15	14	13	12	11	19%	4



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

Parameter	Marks	2019-20 (Est)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
				Ex	V.G.	Good	Fair	Poor		
Trade Receivables (Net) as number of days of Revenue from Operations (Gross) (No. of days)	4	159	33	33	70	120	150	170	207.20	0

xii. Percentage of procurement of goods and services through GeM portal to total procurement of goods and services during the previous year i.e. FY 2019-20(%)

Parameter	Marks	2019-20 (Est)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
				Ex	V.G.	Good	Fair	Poor		
Percentage of procurement of goods and services through GeM portal to total procurement of goods and services during the previous year i.e. FY 2019-20	5	25	-	25	20	15	10	5	38.64%	5

xiii. Dissemination of information in multiple lang

Parameter	Marks	2019-20 (Est)	Best in 5 years	MoU Targets					Achv.	Marks Achieved
				Ex	V.G.	Good	Fair	Poor		
Dissemination of information in multiple languages-	3	-	-	31.01.21	15.02.21	28.02.21	15.03.21	31.03.21	31.01.21	1.5
(i) Five international languages for 'Study in India' contents and										
(ii) Five regional languages of the country for the contents as required under National Education Policy and assigned by Ministry of Education. (Date)									31.03.21	0.60

Total Score: 64.89*
Rating-Good

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



Certificate on Corporate Governance

To
The Members,
EDCIL (INDIA) LIMITED,
New Delhi

We have examined the compliance of conditions of Corporate Governance by EDCIL (India) Limited for the year ended 31st March, 2021, as stipulated in Guidelines on Corporate Governance for Central Public Sector Enterprises issued by Department of Public Enterprises (DPE), Government of India.

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

In our opinion and to the best of our information and according to the explanation given to us and based on representations made by the Management, we certify that as on 31st March, 2021, the Company has complied with the Guidelines on Corporate Governance for Central Public Sector Enterprises, 2010 issued by DPE.

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

For Divya Gupta & Associates
Practicing Company Secretary

Date: 20.07.2021
Place: New Delhi

Sd/-
(Divya Gupta)
Membership No.7792
COP No. 8530
UDIN: F007792C000660356



Brief Profile of Directors



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 achieve revenue growth to Rs 333 crores in FY 20-21.

Shri Kumar further envisages taking EdCIL to new heights in diversified fields in post COVID-era.



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



Dr. Renuka Mishra
MHRD Nominee Director
(DIN 08635835)

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

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

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

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

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

ANNEXURE – XI-A

**Contracts or Arrangements with related parties U/s 188(1)
Form AOC-2**

[Pursuant to clause (h) of sub-section(3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014] (Year 2020-21]

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	Design./ 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 31st March, 2021 (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	MANDJ KUMAR	CMD	54.63	REGULAR	B.Tech, MBA	25	01.08.2017	52	TERM, Ministry of Telecommunication	Nil	No
2	SANDEEP GOEL	CGM (F)	46.51	REGULAR	ICWA	29	15.11.2016	53	SAIL	Nil	No
3	G S SREEDHAR	DGM	40.43	REGULAR	B.Tech, M.Tech	38	26.06.1990	59	DRDO	Nil	No
4	K P S SHISHODIA	DGM	36.29	REGULAR	LLB, M.Com, PGDHRM	35	07.10.1998	52	CEL	Nil	No
5	M G NANODEESH BABU	DGM	37.15	REGULAR	BE (Civil), M.Tech	27	04.04.1996	52	Board of Apprentice Training	Nil	No
6	S GHOSH	GM	35.26	REGULAR	M.Sc. MBA, PGDHRM	35	22.02.1993	59	CSIR	Nil	No
7	U S GAIKWAD	GM	34.19	REGULAR	B.Com, LLB, Master of Labor studies, PGDHRM	29	18.06.2008	53	NSCFDC	Nil	No
8	PRADEEP KUMAR SINGH SHISHODIA	CGM	32.98	REGULAR	B.E. (Civil), PG Diploma In Construction Management	29	03.10.2016	52	GANNON DUNKERLEY & Co Ltd.	Nil	No
9	P JAYANTHI	GM	31.19	REGULAR	M.Com, ICWA, IRCS certified Auditor/Lead Auditor	35	27.03.2008	56	NATIONAL SMALL INDUSTRIES CORPORATION Ltd.	Nil	No
10	RATNESH KUMAR	CGM	29.68	REGULAR	B.A. (Hons), PG Diploma In Personnel Management, MBA	29	22.08.2016	53	AIRCEL Ltd.	Nil	No

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

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

ANNEXURE – XII

SUMMARY OF PROJECTS

Prominent Projects of DES Department - Ongoing and Completed Project for 2020-21

DES - Ongoing Project (Domestic)

Sl. No.	Name of State/ UT/District	Name of the Client	Name of Project	Status of Project
1	Orissa	DMF, Mayurbhanj	Implementation of e-learning solution in the field of digitization of schools/ colleges out of DMF	In execution phase
2	Chattishgarh	DEO, Korba	Implementation of smart classroom in 500 schools, Korba, Chhattishgarh	In execution Phase
3	Orissa	DMF, Jajpur, Orissa	Implementation of e-learning solution in the field of digitization of schools/ colleges out of DMF	Commissioning complete. Under warranty period.
4	Assam	Directorate of CHAR Development Areas Assam, Govt. of Assam	Implementation of smart classrooms solution in 744 schools (1488 Units) in Assam	Commissioning complete. Under warranty period.
5	Dharwad	SAIL	Supply and installation of smart class in 25 schools of Dharwad	In execution Phase
6	Pan India	Kendriya Vidyalaya Sangathan	Implementation of Personalized Learning Programme using Connected Classroom Solution for Kendriya Vidyalayas under radhan Mantri Jan Vikas Karyakram (PMJVK) of Ministry of Minority Affairs.	In execution Phase
7	Sikkim	Social, Justice and Welfare Department, Govt. of Sikkim	Supply, installation and maintenance of smart classroom solutions in 290 Govt. Schools (total 500 units) of Sikkim under PMJVK (MSDP)	Under warranty period.
8	Kurukshetra	Kurukshetra University	Integrated University Management System (IUMS) implementation in Kurukshetra University	In execution Phase
9	Arunachal Pradesh	Directorate of Elementary Education, Arunachal Pradesh.	Implementation of 852 Smart Classrooms in 426 Schools of Arunachal Pradesh	Under warranty period.
10	East Singhbhum, Jharkhand	Hindustan Copper Limited	Supply and installation of smart class in 21 schools of East Singhbhum, Jharkhand	Commissioning complete. Under warranty period.

DES – Completed Projects (Domestic)

Sl. No.	Name of State/ UT	Name of the Client	Name of Project	Status of Project
1	Assam, Manipur, Meghalaya, Tripura	North Eastern Council Department	Supply and Installation of the smart classroom in 215 schools for NEC.	Project completed.

DES – Ongoing Projects (International)

Sl. No.	Name of Country	Name of the Client	Name of Project	Status of Project
1.	Mauritius	Ministry of Education	BrailleNotes for SEN Learners	Under execution
2.	Mauritius	Ministry of Education	Supply, Commissioning and Maintenance of Tablets with related Hardware at Primary Schools under Early Digital Learning Programme (EDLP) Project, Phase – III	Under Maintenance Support period.
3.	Mauritius	Ministry of Education	Supply, Commissioning and Maintenance of Tablets with related Hardware at Primary Schools under Early Digital Learning Programme (EDLP) Project, Phase – II	Under Maintenance Support period.
4.	Mauritius	Ministry of Education	Hosting of CMS application on Cloud Server in EDLP Phase - III	Under implementation.

DES – Completed Projects (International)

Sl. No.	Name of Country	Name of the Client	Name of Project	Status of Project
1.	Mauritius	MoETEST	Supply, Commissioning and Maintenance of Tablets with related Hardware at Primary Schools under Early Digital Learning Programme (EDLP) Project, Phase – I	Successfully Completed as per MOU parameters



**SUMMARY OF PROJECTS ONGOING / COMPLETED DURING
THE YEAR 2020-21 OF OVERSEAS EDUCATION SERVICES
(COUNTRY / CLIENTS NAME / PROJECT NAME / STATUS)**

Placement Projects:

Sl. No.	Name of State/State	Name of the Client	Name of Project	Status of Project
1	Bhutan	Royal Government of Bhutan, Thimpu	Placement of Bhutanese students in EdCIL associated institutions in Under Graduate Programmes for 2017-18 Batch	Completed
2	Bhutan	Royal Government of Bhutan, Thimpu	Placement of Bhutanese students in EdCIL associated institutions in Under Graduate Programmes for 2018-19 Batch	On going
3	Bhutan	Royal Government of Bhutan, Thimpu	Placement of Bhutanese students in EdCIL associated institutions in Under Graduate Programmes for 2019-20 Batch	On going
4	Self Financing Students from Various Countries		Placement of Self Finance Students in the Hotel Management programmes for 2018-19	Completed
5	New Delhi	Ministry of External Affairs	Placement of Nepalese students in EdCIL associated institutions in Under Graduate Programme such as B. Pharmacy, B.Sc (Nursing), Agriculture, Dairy Technology and Veterinary Programmes, B.Tech Programmes for 2017-18 Batch	Ongoing
6	New Delhi	Ministry of External Affairs	Placement of Nepalese students in EdCIL associated institutions in Under Graduate Programme such as B. Pharmacy, B.Sc (Nursing), Agriculture, Dairy Technology and Veterinary Programmes, B.Tech Programmes for 2018-19 Batch	Ongoing
7	New Delhi Affairs	Ministry of External Affairs Placement of Nepalese	students in EdCIL associated institutions in Under Graduate Programme such as B. Pharmacy, B.Sc (Nursing), Agriculture, Dairy Technology and Veterinary Programmes, B.Tech Programmes for 2019-20 Batch	Ongoing



Sl. No.	Name of State/State	Name of the Client	Name of Project	Status of Project
8	New Delhi	Ministry of External Affairs	Placement of Nepalese students in EdCIL associated institutions in Under Graduate Programme such as B. Pharmacy, B.Sc (Nursing), Agriculture, Dairy Technology and Veterinary Programmes, B.Tech Programmes for 2020-21 Batch	Ongoing
9	New Delhi	Ministry of External Affairs	Placement of Nepalese students in institutions empanelled under "Study In India" in various Post Graduate Programmes for 2019-20 Batch	Ongoing
10	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	Ongoing
11	New Delhi	Ministry of External Affairs	Placement of NRI/PIO/CIWG students and Disbursement of Scholarship to selected students for B.Arch Programmes under SPDC Scholarship scheme for 2015-16 Batch	Completed
12	New Delhi	Ministry of External Affairs	Placement of NRI/PIO/CIWG students and Disbursement of Scholarship to selected students for various under graduate Programmes under SPDC Scholarship scheme for 2016-17 Batch	Completed
13	New Delhi	Ministry of External Affairs	Placement of NRI/PIO/CIWG students and Disbursement of Scholarship to selected students for various under graduate Programmes under SPDC Scholarship scheme for 2017-18 Batch	Ongoing
14	New Delhi	Ministry of External Affairs	Placement of NRI/PIO/CIWG students and Disbursement of Scholarship to selected students for various under graduate Programmes under SPDC Scholarship scheme for 2018-19 Batch	Ongoing
15	New Delhi	Ministry of External Affairs	Placement of NRI/PIO/CIWG students and Disbursement of Scholarship to selected students for various under graduate Programmes under SPDC Scholarship scheme for 2019-20 Batch	Ongoing

Sl. No.	Name of State/State	Name of the Client	Name of Project	Status of Project
16	New Delhi	Ministry of External Affairs	Placement of Syrian students in institutions empanelled under "Study In India" in various Post Graduate Programmes for 2018-19 Batch	Completed
17	New Delhi	Ministry of External Affairs	Placement of Syrian students in institutions empanelled under "Study In India" in various Under Graduate Programmes for 2018-19 Batch	Ongoing
18	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 2020-21 OF EDUCATIONAL INFRASTRUCTURE SERVICES & EDUCATIONAL PROCUREMENTS SERVICES

NATIONAL:

A. Procurement State Level :-

On-Going

- Tamilnadu** : Supply, Installation & Commissioning of Furniture items for Industrial Training Institute (ITI) at NLC India Limited, Neyveli, Tamilnadu (TN).
- Odisha**: Upgradation of Science Laboratories and Supply of Furniture, etc. for Odisha Adarsha Vidyalaya Sangathan (OAVS), Bhubaneswar, ODISHA.
- Uttar Pradesh**: Procurement of Furniture, Audio & Video, UPS, EPABX System, LAN & Wi-Fi for Rajiv Gandhi Institute of Petroleum Technology (RGIT), Jais, Amethi. (Bundle-II).

Completed

- Karnataka**: Upgradation of Data Centre at National Institute of Mental Health and Neurosciences (NIMHANS), Bengaluru, Karnataka. Work Completed during 2020-2021.
- Punjab**: Supply, Installation and Commissioning of Furniture, IT and Laboratory equipments for Setting up of I.K. Gujral Punjab Technical University (Main Campus & its Constituents) Kapurthala Jalandhar (Punjab). Work Completed during 2020-2021.

B. Institutional Development State Level :-

On-Going

- Haryana**: Preparation of Detailed Project Report (DPR – Civil) along with Master Plan for Setting up

of Industrial Training Institutes (ITIs) under CSR initiative for POWERGRID at Perumbakkam (Tamil Nadu) and Gorakhpur (U.P.).

Completed

- Haryana**: Preparation of Detailed Project Report (DPR – Civil) along with Master Plan for Setting up of Powergrid Gyan Kendra (Public Library) for POWERGRID across the Country.
- Uttar Pradesh**: Construction of Multipurpose Hall at KHS, Agra (Main Work Completed) – Financial Closure is under progress).

C. Other Works:-

- New Delhi** : Pariksha Pe Charcha-2021 (PPC) - Organizing & conducting the event of fourth edition of the Prime Minister's Interaction Programme with School Students, Teachers and Parents.
- SWAYAM Social Media, Campaign**: Formulation of Social Media Strategy, Content and Creative, Social Media Promotion across different Platforms, Media Planning, defining the effectiveness of the Campaign and Real Time Social listening.
- Ministry of Education Social Media Campaign**: Formulation of Social Media Strategy, Content and Creative, Social Media Promotion across different Platforms, Media Planning, defining the effectiveness of the Campaign and Real Time Social listening.
- CSR Based Procurement for EdCIL India Ltd.**

SUMMARY OF PROJECTS COMPLETED / ONGOING DURING THE YEAR 2020-21 OF ADVISORY SERVICES

Domestic (Ongoing)

(State: Client Name, Project Name - Status)

1. **Tamil Nadu:** DPR for Centre for Advanced Research in Textiles, (CARTex), NIFT, Ministry of Textiles – Ongoing.
2. **Andaman & Nicobar Islands:** Secretariat, A&N Islands, Preparation of DPR for Deemed University under De-novo category at A&N Islands - Ongoing
3. **New Delhi:** Young Men's Christian Association (YMCA), Assessment study and evaluation of Institutes under New Delhi YMCA - Ongoing
4. **New Delhi:** National Schedule Tribes Finance and Development Corporation (NSTFDC), HRM Consultancy for NSTFDC - Ongoing
5. **New Delhi:** National Council of Educational Research and Training (NCERT), DPR for

Regional Institute of Education at Nellore- Ongoing

6. **New Delhi:** MHRD, Model DPR for setting up 5 new IIITs under PPP mode– Ongoing

Domestic (Completed)

(State, Client Name, Project Name - Status)

7. **New Delhi:** Ministry of Culture (MoC), Third Party Evaluation of 'Scheme for Promotion of International Cultural Relations (ICR)'
8. **New Delhi:** Ministry of Culture (MoC), Evaluation of Scheme for National Mission on Libraries(NML)
9. **Uttar Pradesh:** DPR for Setting up of ITI for Power Grid Corporation of India Ltd (PGCIL) under their CSR Initiative.
10. **Tamil Nadu:** DPR for Setting up of ITI for Power Grid Corporation of India Ltd (PGCIL) under their CSR Initiative

SUMMARY OF PROJECTS COMPLETED / ONGOING DURING THE FINANCIAL YEAR 2020-21 OF ONLINE TESTING AND ASSESSMENT SERVICES DIVISION

(A) INTERNATIONAL

(i) Completed Projects:-

- 1) **Compex Nepal 2020-21:** 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., on Scholarship basis under the scheme of Ministry of External Affairs, Govt. of India - 2020-21 – Completed

(B) NATIONAL

- 1) **Bhubaneswar:** All India Institute of Medical Sciences, (AIIMS) – Conduct of CBT for the post of Yoga Instructor - **Completed.**
- 2) **Faridabad:** Power Grid Corporation of India Limited (PGCIL- North), - Conduct of CBT for recruitment of various categories of posts. - **Completed.**
- 3) **Lucknow:** Uttar Pradesh Power Corporation Limited (UPPCL) - Conduct of CBT for

- recruitment of various posts in UPPCL 2020 - **Completed.**
- 4) **New Delhi:** Guru Gobind Singh Indraprastha University (GGSIPU) - Conduct of common entrance exam (online) for admission of students in AY 2020-21. - **Completed.**
 - 5) **New Delhi:** Energy Efficiency Services Limited (EESL) - Conduct of CBT for recruitment of 26 categories of posts - **Completed.**
 - 6) **New Delhi:** Delhi District Courts - Conduct of Skill tests for various posts - **Completed.**
 - 7) **New Delhi:** Dedicated Freight Corridor Corporation of India Limited (DFCCIL) - Conduct of CBT for recruitment of Assistant Manager, Junior Manager and Executive for 12 categories of posts - **Completed.**
 - 8) **New Delhi:** Delhi Development Authority (DDA) - Conduct of CBT for recruitment of various disciplines including Patwari and also conduct of Skill test for JSA, Steno, etc. - **Completed.**
 - 9) **New Delhi:** Airports Authority of India (AAI) - Preparation and submission Merit List for recruitment through GATE 2019 - **Completed.**
 - 10) **New Delhi:** Ambedkar University (AUD) - Conduct of Common Entrance Test (Online) for admission to various PG Courses for AY 2020-21 - **Completed.**
 - 11) **New Delhi:** Intelligence Bureau, (IB) Ministry of Home Affairs, GOI - Conduct of CBT for recruitment of various posts - **Completed.**
 - 12) **New Delhi:** National High Speed Rail Corporation Limited (NHSRCL) Recruitment of Senior Executive (Civil, S&T, Electrical, General) and Assistant Manager Electrical - **Completed.**
 - 13) **New Delhi:** Central Board of Secondary Education (CBSE): Conduct of CBT for recruitment of various posts and conduct of Skill Test and Interview - **Completed.**
 - 14) **New Delhi:** Department of Forest and Wildlife (DOFW), Government of NCT of Delhi - CBT for recruitment of Forest Guard, Wild Life Guard & Wild Life Ranger. - **Completed.**
 - 15) **New Delhi:** Delhi Subordinate Services Selection Board (DSSSB) - Conduct of CBT for recruitment of various categories of posts - **Completed.**
 - 16) **New Delhi:** Inland Waterways Authority of India (IWAI) - Conduct of CBT for various posts - **Completed.**
 - 17) **New Delhi:** Airports Authority of India (AAI) - Conduct of CBT for recruitment of various categories of Posts - **Completed.**
 - 18) **Neyveli (Tamil Nadu):** Neyveli Lignite Corporation India Limited (NLCIL) - Conduct of CBT for recruitment of various posts. - **Completed.**
 - 19) **Noida:** OIL India Limited (OIL) - Conduct of CBT for recruitment of various posts. - **Completed.**
 - 20) **Odisha:** Odisha Mining Corporation Limited (OMCL) - Conduct of CBT for recruitment of various posts - **Completed.**
 - 21) **Odisha:** Odisha Adarsh Vidyalays Sangathan (OAVS): Recruitment of Principals & Teachers (2020-21) - **Completed.**



Audit Report and Financials



INDEPENDENT AUDITOR'S REPORT

To
The Members of
EdCIL (India) Limited

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **EdCIL (India) Limited** ("EdCIL/the Company"), which comprise the Balance Sheet as at 31st March 2021, 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 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 2021 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. 45** 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:

- Attention is invited to Note No 8: - No amount has been recognized as Interest on payments due for more than forty-five days to the entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006.
- Company had declared a final dividend of Rs 12.50 Crores for the financial 2019-20 in AGM held on 27.01.2021 and issued a cheque of Rs 12.50 Crores dated 24.02.2021 in favour of Ministry of Education (Shareholders). However, amount was not credited in shareholder's account within stipulated period as prescribed by the Companies Act, 2013.

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 Corporation 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 Corporation'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 Corporation 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, 2016 ("the Order"), issued by the Central

Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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.

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 2021. Refer to our separate Report in **Annexure "C"**.

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

CA. Rakesh Kumar Jain
(Partner)
(Membership No. 075604)

Place: Noida
Date: 18.08.2021
UDIN: 21075604AAAADB2930



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 Regulatory Requirements' section of our report of even date to the members of EdCIL (India) Limited on the Financial Statements for the year ended 31st March 2021.

- (i) (a) The Company has maintained proper records showing full, including quantitative details and situation of Property, Plant and Equipment.
- (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 serious discrepancy has been noticed on such physical verification.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The company does not own any stock of Inventory during the Financial year 2020 21. Accordingly, provisions of clauses 3 (ii) (a), 3 (ii) (b) and 3 (ii) (c) of the order are not applicable to the Company and hence not commented upon.
- (iii) According to the information and explanation given to us the Company has not granted any loans secured or unsecured to companies, firms or other parties covered in register maintained under section 189 of Companies Act, 2013. Accordingly, provisions of clauses 3 (iii) (a), 3 (iii) (b) and 3 (iii) (c) of the order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us the Company has not made any loans, investments, guarantee, and security in terms of Section 185 and 186 of Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us the Company has not accepted any deposits from the public.
- (vi) As per the provision of sub section (1) of section 148 of the Companies Act, 2013 maintenance of cost records prescribed by the Central Government is not applicable to the company, therefore the reporting under the clause is not applicable.
- (vii) 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:
 - a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Professional Tax, Goods and Service Tax, duty of customs and other statutory dues and other material statutory dues as applicable with the appropriate authorities. According to the information & explanations given to us there was undisputed outstanding statutory dues as at the last day of the financial year i.e., 31st March 2021 for a period of more than six months from the date they became payable.



Sl. No.	Name of Region	Name of Statute	Nature of Dues	Amount (in lakhs)	Period to which it relates
1	Delhi	Income Tax	TDS	0.75	Prior Years
2	Delhi	Income Tax	TDS	1.43	2018-19
3	Delhi	Income Tax	TDS	3.82	2019-20
4	Delhi	Income Tax	TDS	0.25	2020-21

- (viii) The company has no loan or borrowings during the period of audit. Hence the default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders is not applicable; therefore, the reporting under the clause is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According There is no fraud by the company or any fraud on the Company by its officers or employees noticed or reported during the period of audit, therefore the reporting under the clause is not applicable.
- (xi) In view of the exemption given in terms of Notification No. G.S.R. No. 463(E) dated 5th June, 2015 issued by the Ministry of Corporate Affairs, the provisions of Section 197 read with schedule V to the Companies Act, 2013 regarding managerial remuneration are not applicable to the company.
- (xii) The Company is not a Nidhi Company; accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanation provided to us and based on our examination of the records of the Company all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.
- (xiv) The Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanation provided to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company

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

CA. Rakesh Kumar Jain
(Partner)
(Membership No. 075604)

Place: Noida
Date: 18.08.2021



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, 2021 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, 2021, 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

CA. Rakesh Kumar Jain
(Partner)
(Membership No. 075604)

Place: Noida
Date: 18/08/2021



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 2020-21 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.
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.

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

CA. Rakesh Kumar Jain
(Partner)
(Membership No. 075604)

Place: Noida
Date: 18/08/2021



EdCIL (India) Limited
CIN.: U74899DL1981GOI011882
Balance Sheet as at 31st March, 2021

(Amount in Rs. lakhs, unless stated otherwise)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	4	1,000.00	1,000.00
(b) Reserves and surplus	5	16,300.03	13,873.45
(2) Non-current liabilities			
(a) Other long term liabilities	6	299.97	302.24
(b) Long term provisions	7	885.82	844.82
(3) Current liabilities			
(a) Trade payables	8		
(i) total outstanding dues of MSME		1,176.42	3,682.30
(ii) total outstanding dues of other than MSME		17,659.88	12,377.98
(b) Other current liabilities	9	18,723.63	11,571.21
(c) Short-term provisions	10	1,450.25	1,708.12
Total		57,496.00	45,360.12
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment	11		
(i) Tangible assets		3,928.78	3,998.50
(ii) Intangible assets		11.81	13.47
(iii) Capital work-in-progress		3.00	-
(b) Deferred tax assets (net)	12	575.97	542.85
(c) Long term loans and advances	13	131.68	136.92
(d) Other non current assets	14	1026.15	902.36
(2) Current assets			
(a) Trade receivables	15	18,893.68	14,160.58
(b) Cash and bank balances	16	25,967.34	19,731.33
(c) Short-term loans and advances	17	2,735.78	3,015.56
(d) Other current assets	18	4,221.81	2,858.55
Total		57,496.00	45,360.12

The accompanying notes no. 1 to 49 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/-
Sandeep Goel
CGM (Finance) & CFO

Sd/-
Devendra Kumar Sharma
Company Secretary

For and on behalf of Board of Directors

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

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

Sd/-
Pradeep Kumar Pandey
Govt. Nominee Director
DIN: 09284029

Place: Noida
Date: 18.08.2021

EdCIL (India) Limited

CIN.: U74899DL1981GOI011882

Statement of Profit and Loss for the year ended 31st March, 2021

(Amount in Rs. lakhs, unless stated otherwise)

S. No.	Particulars	Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
	REVENUE			
I	Revenue from operations	19	33,282.88	32,624.49
II	Other income	20	1,027.90	620.20
III	Total Revenue (I+II)		34,310.78	33,244.69
IV	EXPENDITURE			
	Project expenditure	21	18,690.21	19,463.59
	Purchase of stock-in-trade	22	7,752.56	3,774.64
	Changes in inventories of finished goods, work in progress and stock in trade	23	-	638.95
	Employee benefit expenses	24	2,338.17	2,623.51
	Depreciation and amortization expenses	25	89.39	108.98
	Other expenses	26	427.62	977.51
	Corporate social responsibility expense	33	164.05	42.00
	Total Expenditure		29,462.00	27,629.18
V	Profit before prior period, exceptional, extraordinary items and tax (III-IV)		4,848.78	5,615.52
VI	Prior period items (net)	27	(104.37)	(4.46)
VII	Profit before exceptional, extraordinary items and tax (V-VI)		4,953.15	5,619.97
VIII	Exceptional items	28	9.50	0.60
IX	Profit before extraordinary items and tax (VII-VIII)		4,943.65	5,619.37
X	Extraordinary items		-	-
XI	Profit/ (Loss) before tax (IX-X)		4,943.65	5,619.37
XII	Tax expense:			
	(1) Current tax		1,300.27	1,571.81
	(2) Deferred tax		(33.12)	(82.90)
	(3) Previous year taxation adjustment		(12.15)	38.23
	Profit for the year (XI-XII)		3,688.65	4,092.23
	Earning per equity share of Rs. 100 each fully paid up (in ₹ per share)			
	Basic		368.87	409.22
	Diluted		368.87	409.22

The accompanying notes no. 1 to 49 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/-
Sandeep Goel
CGM (Finance) & CFO

Sd/-
Devendra Kumar Sharma
Company Secretary

For and on behalf of Board of Directors

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

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

Sd/-
Pradeep Kumar Pandey
Govt. Nominee Director
DIN: 09284029

Place: Noida
Date: 18.08.2021

EdCIL (India) Limited

CIN.: U74899DL1981GOI011882

Cash flow statement for year ended 31st March 2021

(Amount in Rs. lakhs, unless stated otherwise)

S. No.	Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	Cash flow from operating activities:		
a)	Net Profits before Tax	4,943.65	5,619.37
b)	Adjustments for:		
i)	Utilisation towards Staff welfare	(15.37)	(18.35)
ii)	Interest income on Fixed Deposit of Staff welfare fund	3.30	2.42
iii)	Depreciation and amortisation	89.39	108.98
iv)	Interest income on FDR	(647.87)	(392.76)
v)	Unrealised foreign exchange loss/(gain)	14.52	(104.21)
vi)	Provision written back	(49.70)	(11.99)
vii)	Liability written back	(8.70)	(7.64)
viii)	Advances written back	(289.58)	(28.76)
ix)	Other non-operating incomes	(32.05)	(1.08)
x)	Loss/(Profit) on sale/write off of Property, Plant & Equipment	9.50	0.60
xi)	Adjustment due to transfer from Capital Work in Progress	-	10.27
c)	Operating (loss)/profit before working capital changes(a+b)	4,017.09	5,176.85
d)	Adjustments for changes in working capital:		
i)	Increase in trade and other receivables	(4,733.10)	(1,195.73)
ii)	(Increase)/ Decrease in loan and advances	285.03	21.18
iii)	(Increase)/ Decrease in other current assets	(1,773.16)	2,972.00
iv)	Decrease in Inventory	-	638.95
v)	Increase in trade and other payables	2,776.02	2,034.05
vi)	Increase in provision	44.67	205.85
vi)	Increase in other current liability	7,498.13	3,520.33
e)	Cash generated from operations (c+d)	8,114.68	13,373.48
f)	Income tax paid	(1,191.32)	(1,188.75)
g)	Net cash generated/(used) in operating activities (e+f)	6,923.36	12,184.77
	Cash flow from Investing activities:		
h)	Net (Purchase)/Sale/Deletion of Property, Plant & Equipment	(30.52)	(27.96)
i)	Net Investment in fixed deposits(Other Bank Balances-Note no.16)	2,587.62	(4,501.01)
j)	Interest income on FDR	593.17	392.76
k)	Net cash generated/(used) in Investing activities	3,150.27	(4,136.21)
	Cash flow from Financing activities:		
l)	Dividend paid	(1,250.00)	(422.93)
m)	Net cash generated/(used) in Financing activities	(1,250.00)	(422.93)
n)	Net Increase/(decrease) in cash and cash equivalents (g+k+m)	8,823.63	7,625.63
o)	Cash and cash equivalents at beginning of the period	11,050.31	3,424.68
p)	Cash and cash equivalents at end of the period (n+o)	19,873.94	11,050.31

Notes:-

- (1) The Cash Flow Statement has been prepared in accordance with indirect method as per AS-3- "Cash Flow Statements".
- (2) Breakup of cash and cash equivalents at end of the period is as follows:-

(Amount in Rs. lakhs, unless stated otherwise)

Particulars	As at March 31, 2021	As at March 31, 2020
Foreign currency in hand*	0.53	0.09
Balance with Scheduled Banks in Current Accounts**	17,873.98	10,600.22
Balance in form of cheques in hand	407.43	-
Fixed deposits maturing in 3 months	1,592.00	450.00
Total	19,873.94	11,050.31

*Foreign currency in hand consists of 715 USD at the closing rate of Rs. 73.5047 Rs. Per USD.

**Balance with Scheduled Banks in current accounts includes Rs. 13,679.70 Lakhs (Previous year Rs. 6,477.85 Lakhs) for various TSG & client projects which can be used for respective projects only as per terms of sanction of funds.

The accompanying notes no. 1 to 49 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/-
Sandeep Goel
CGM (Finance) & CFO

Sd/-
Devendra Kumar Sharma
Company Secretary

For and on behalf of Board of Directors

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

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

Sd/-
Pradeep Kumar Pandey
Govt. Nominee Director
DIN: 09284029

Place: Noida
Date: 18.08.2021



EdCIL (India) Limited

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended March 31, 2021

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:-

- a. Online testing and assessment services
- b. Digital education system
- c. Technical support group
- d. Study in India Campaign
- e. Overseas Education Services
- f. Advisory and skilling & training services
- g. Educational infrastructure & Procurement services
- h. 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.

3. Summary of Significant Accounting policies

3.1 Property, Plant & Equipment & Intangible Assets

Tangible Assets

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

Intangible Assets

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

3.2 Depreciation and amortization

Tangible Assets

- a) 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 Provision for Bad & doubtful debts

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

3.19 Provision for doubtful advances

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

3.20 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



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Notes to accounts forming part of the financial statements as at and for the year ended March 31, 2021

Note 4 : Share Capital

(Amount in Rs. lakhs, unless stated otherwise)

Particulars	As at March 31, 2021	As at March 31, 2020
(A) Authorized capital		
20,00,000 Equity Shares of Rs. 100/- each.	2,000	2,000
Total	2,000	2,000
(B) Issued, subscribed and paid-up share capital		
10,00,000 Equity Shares of Rs. 100/- each, Fully paid up.	1,000	1,000
Total	1,000	1,000

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

Particulars	As at March 31, 2021	As at March 31, 2020
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

(D) Rights and Restrictions on Equity shares

The Company has only one class of Equity Shares having a face value of Rs.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.

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

Particulars	As at March 31, 2021		As at March 31, 2020	
	% 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.

(F) In the period of five years immediately preceding 31st March, 2021 (In Absolute Numbers)

Particulars	Year/Aggregate No. of Shares				
	2020-21	2019-20	2018-19	2017-18	2016-17
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 Rs.100 each.

Note 5 : Reserve & Surplus

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	General Reserve		
	Opening balance	2,274.69	1,865.47
	Add:- Transfer of profits from Surplus during the year	368.86	409.22
	Closing balance	2,643.55	2,274.69
b)	Surplus (Profit & Loss Account)		
	Opening balance	11,553.76	8,310.37
	Addition during the year	3,688.65	4,092.23
	Less : Utilized during the year:-		
	Transfer to general reserve	(368.86)	(409.22)
	Transfer to staff welfare fund	(12.07)	(16.69)
	Final dividend paid (Including DDT P.Y.)	(1,250.00)	(422.93)
	Closing balance	13,611.48	11,553.76
c)	Staff welfare fund*		
	Opening balance	45.00	44.24
	Addition during the Year:-		
	Transfer of profit from surplus during the year	12.07	16.69
	Interest income from fixed deposit against the fund	3.30	2.42
	Less: Utilized during the year	(15.37)	(18.35)
	Closing balance	45.00	45.00
	Total reserve & surplus (a+b+c)	16,300.03	13,873.45

* Company allocates a share of Profit to Staff welfare fund @ 0.5% of net profit after tax subject to a maximum ceiling of Rs. 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 distribution as dividend.

Note: 6 Other Long Term Liabilities

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	EMDs/Retention money/ Security Deposits received from suppliers	93.08	132.34
b)	Advances received against projects	206.89	169.90
	Total	299.97	302.24



Note 7 : Long Term Provisions

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
	Provision for Employee Benefits		
a)	Gratuity (refer note no 29 and 38)	35.75	95.35
b)	Earned/Sick leave liability (refer note no 29 and 38)	575.43	505.56
c)	Post retirement medical benefit scheme (refer note no 29 and 38)	274.64	243.91
	Total	885.82	844.82

Note 8 : Trade Payables

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Trade Payables:-		
	(i) Due to MSME	1,176.42	3,682.30
	(ii) Due to other than MSME	17,659.88	12,377.98
	Total	18,836.30	16,060.28

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 :

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
(i)	Principal amount payable to MSME vendors	1,176.42	3,682.30
(ii)	Interest due on above due outstanding and unpaid	-	-
(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.

There is no amount recognized as Interest on payments due for more than forty five days to these identified entities as there has been no claim received from these entities. The company maintains ideal relationship with all the entities and hence the payment, if any beyond 45 days, is settled with the respective entities on mutual norms. If any claim is received in the future years, the same would be accounted for and legitimate payment would be made to the respective entity.



Note 9 : Other Current Liabilities

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Advances received against projects	14,137.84	7,629.57
b)	EMDs/Retention money/ Security Deposits received from suppliers	1,059.25	1,423.41
c)	Duties & taxes	931.44	680.31
d)	Other payables	2,595.10	1,837.92
	Total	18,723.63	11,571.21

Note 10 : Short Term Provisions

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Income tax	1,010.27	1,271.81
b)	Provision for employee benefits:		
	(i) Earned/Sick leave liability (refer note no. 29 and 38)	45.34	41.86
	(ii) Performance related pay (refer note no. 38)	297.91	298.56
	(iii) Ex- Gratia (refer note no. 38)	80.83	83.50
	(iv) Pension scheme (refer note no. 38)	3.63	3.63
	(v) Post retirement medical benefit scheme (refer note no. 29 and 38)	12.27	8.76
	Total	1,450.25	1,708.12



Note No. 11 : Property, Plant & Equipment

(Amount Rs. in lakhs)

S. No.	Assets	Gross Block				Accumulated Depreciation				Net Block	
		1	2	3	4	5	6	7	8	9	10
		As at April 1, 2020	Addition during the year	Deletion/Adjustment during the year	As at 31 March, 2021	Upto April 1, 2020	Deletion/Adjustment during the year	Deletion/Adjustment during the year	Upto March 31, 2021	As at March 31, 2021	As at March 31, 2020
(A) TANGIBLE ASSETS											
a)	Leasehold land-Plot No. 16A, Sector 16A, Noida	212.63	-	-	212.63	57.28	2.36	-	59.64	152.99	155.35
b)	Leasehold land-Plot No. A 22, Sector 153, Noida	3,601.75	-	-	3,601.75	56.25	40.02	-	96.27	3,505.48	3,545.50
c)	Building	228.12	-	-	228.12	80.84	3.57	-	84.41	143.71	147.28
d)	Electrical equipment's	219.38	3.33	77.37	145.34	142.25	13.50	72.89	82.86	62.48	77.13
e)	Office machinery & equipment's	94.62	4.44	27.96	71.10	68.12	6.80	25.72	49.20	21.90	26.50
f)	Furniture & fixtures	127.15	5.83	51.66	81.32	112.37	2.28	49.89	64.76	16.56	14.78
g)	Computer system-hardware	179.01	10.50	59.18	130.33	152.23	14.71	58.21	108.73	21.60	26.78
h)	Computer server & networks	35.33	-	4.69	30.64	32.78	0.73	4.45	29.06	1.58	2.55
i)	Fire extinguisher	18.73	-	15.54	3.19	17.45	0.34	15.13	2.65	0.54	1.28
j)	Carpet & venetian blinds	14.73	0.88	7.85	7.76	13.38	0.21	7.76	5.82	1.94	1.35
	TOTAL (A)	4,731.45	24.98	244.25	4,512.18	732.95	84.52	234.05	583.40	3,928.78	3,998.50
(B) INTANGIBLE ASSETS											
k)	Computer software	37.50	3.23	1.05	39.68	24.03	4.87	1.03	27.87	11.81	13.47
	TOTAL (B)	37.50	3.23	1.05	39.68	24.03	4.87	1.03	27.87	11.81	13.47
(C) Capital Work-In-Progress											
l)	Development of Passage	-	3.00	-	3.00	-	-	-	-	3.00	-
	TOTAL (C)	-	3.00	-	3.00	-	-	-	-	3.00	-
	Grand total (A+B+C)	4,768.95	31.21	245.30	4,554.86	756.98	89.38	235.08	611.27	3,943.59	4,011.97
	Previous year figures	4,770.76	45.01	45.82	4,768.95	666.84	92.76	2.62	755.98	4,011.97	4,103.87

(i) Cost of Leasehold land situated at Plot No. 16A, 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 Property, Plant & Equipment of Rs. 9.12 Lakhs (Gross Block of Rs. 240.62 Lakhs) has written off in the current period on the basis physical verification conducted by the Management.

Note 12 : Deferred Tax Assets (Net)

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Deferred Tax Assets:		
i)	Provision for leave salary	156.24	137.77
ii)	Provision for doubtful debts & advances	69.61	61.20
iii)	Provision for gratuity	209.34	214.06
iv)	Provision for PRP	74.98	75.14
v)	Provision for Ex-Gratia	20.34	21.02
vi)	Provision for post retirement medical benefits	72.21	63.59
vii)	Provision for pension scheme	0.91	0.91
	Sub-Total (A)	603.63	573.69
b)	Deferred Tax Liabilities:		
i)	Depreciation	27.66	30.84
	Sub-Total (B)	27.66	30.84
	Deferred Tax Assets (Net) (A-B)	575.97	542.85

Note : 13 Long Term Loans and Advances

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Advance to suppliers and others		
	Unsecured, Considered doubtful	24.34	24.34
	Less : Allowance for doubtful Advances	(24.34)	(24.34)
b)	Capital Advances		
	Unsecured, Considered doubtful	35.37	35.37
	Less : Allowance for doubtful Advances	(35.37)	(35.37)
c)	Security deposits/Earnest money		
	Unsecured, Considered good	125.57	123.17
	Less ; Allowance for doubtful Deposit	(3.49)	-
d)	Loan to employees of company		
	Unsecured, Considered good	9.60	13.75
	Total	131.68	136.92

Note : 14 Other Non Current Assets

(Amounts Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Prepaid Expenses (Lease Rent)*	891.68	902.36
b)	Income accrued but not due (refer note no. 40)	134.47	-
	Total	1026.15	902.36

* 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

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	More than Six Months		
	i) Unsecured, Considered good (refer note no. 44)	2,164.23	3,870.78
	ii) Doubtful	216.86	183.45
	Less: Allowance for doubtful debts	(216.86)	(183.45)
b)	Others		
	i) Unsecured, Considered good	16,729.45	10,289.80
	Total	18,893.68	14,160.58

Note 16 : Cash & Bank Balances

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Cash and Cash equivalents		
i)	Foreign currency in Hand*	0.53	0.09
ii)	Balance with scheduled banks:-		
	In Current accounts**	17,873.98	10,600.22
iii)	Cheques in Hand	407.43	-
iv)	Fixed deposits maturing in 3 months	1,592.00	450.00
	Sub total (As per AS 3 Cash Flow Statement)	19,873.94	11,050.31
b)	Other bank balances		
i)	Fixed deposits (Free)	5,675.46	8,238.32
ii)	Fixed deposits (Lien against bank guarantee/Letter of credit etc.)	359.80	388.15
iii)	Fixed deposits (Against staff welfare fund)	58.14	54.55
	Sub total	6,093.40	8,681.02
	Total (a+b)	25,967.34	19,731.33

Notes:-

*Foreign currency in hand consists of 715 USD at the closing rate of Rs. 73.5047 Rs. Per USD.

**Balance with Scheduled Banks in current accounts includes Rs. 13,679.70 Lakhs (Previous year Rs. 6,477.85 Lakhs) for various TSG & client projects which can be used for respective projects only as per terms of sanction of funds.

Note :17 Short Terms Loans and Advances

(Amounts Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
	Unsecured, Considered Good		
(i)	Loan to employees	13.38	25.82
(ii)	Tax deducted at source	1,424.66	1,752.30
(iii)	Goods & Service Tax	1,161.93	1,043.24
(iv)	Advance to suppliers & others	135.81	194.20
	Total	2,735.78	3,015.56

Note 18 : Other Current Assets

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Interest accrued but not due on fixed deposits	162.70	108.00
b)	Income accrued but not due* (refer note no.40)	1,574.94	841.96
c)	Income tax refund receivable	1,394.84	1,753.19
	Less:- Provision for doubtful income tax refunds	(196.15)	(196.15)
d)	Prepaid expenses	35.33	34.42
e)	Work in progress-services (refer note no. 46)	415.72	298.07
f)	Claim recoverable	-	-
g)	Other amounts receivable	834.43	19.06
	Total	4,221.81	2,858.55

*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, 2021 as per LOA/contract/agreement with clients.

Note 19 : Revenue from Operation

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a) Sale of products			
i)	Digital education system	7,868.39	5,388.34
ii)	Educational procurement	573.01	194.91
b) Sale of services			
i)	Online testing and assessment services	16,510.20	19,118.20
ii)	Digital education system	701.64	618.74
iii)	Technical support group	4,668.80	5,601.93
iv)	Study in India project	2,331.63	1,380.66
v)	Overseas Education Services	170.49	136.87
vi)	Advisory and skilling & training services	145.67	89.50
vii)	Educational infrastructure services	-	24.19
viii)	Social Media Support services	128.85	71.15
c) Other operating Revenue			
(i)	Sale of MEIS Duty Scrips	184.20	-
	Total	33,282.88	32,624.49

Note 20 : Other Income

(Amounts Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Interest income	647.87	442.19
b)	Net gain on foreign currency transaction & translation	-	128.54
c)	Provisions written back (refer note no. 35)	49.70	11.99
d)	Liability written back (refer note no. 35)	8.70	7.64
e)	Advances written back (refer note no. 35)	289.58	28.76
f)	Other non operating income	32.05	1.08
	Total	1,027.90	620.20

Note 21 : Project Expenditure

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Online testing and assessment services	12,009.39	12,607.55
b)	Digital education system	452.55	425.77
c)	Technical support group	4,139.94	5,024.47
d)	Study In India project	1,925.54	1,302.78
e)	Advisory and skilling & training services	45.66	26.12
f)	Educational infrastructure services	-	12.00
g)	Social Media Support services	117.13	64.90
	Total	18,690.21	19,463.59

Note 22 : Purchase of stock-in-trade

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Digital education system	7,230.01	3,585.99
b)	Educational procurement	522.55	188.65
	Total	7,752.56	3,774.64

Note 23 : Changes in inventories of finished goods, work in progress and stock in trade

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Opening :-		
	Stock in trade (Goods in Transit)	-	638.95
	Subtotal (A)	-	638.95
b)	Closing		
	Stock in trade (Goods in Transit)	-	-
	Subtotal (B)	-	-
	Decrease /(Increase) (A)-(B)	-	638.95



Note 24 : Employee Benefit Expenses

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Salaries and wages	1,800.44	1,864.11
b)	Rent of officers' accommodation (refer note no. 30)	7.02	13.97
c)	Contribution to provident fund & employee deposit linked insurance	137.84	140.45
d)	Contribution to pension scheme	82.81	90.07
e)	Contribution to employee state insurance	0.19	0.58
f)	Group insurance	3.08	2.41
g)	Staff medical expenses	92.02	82.78
h)	Staff welfare expenses	40.68	40.17
i)	Gratuity expense#	-	119.73
j)	Productivity linked incentives (PRP)	108.80	163.95
k)	Ex-Gratia	25.14	69.14
l)	Provision for post retirement medical benefits scheme	40.15	36.15
	Total	2,338.17	2,623.51

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 25 : Depreciation and amortization expenses

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Depreciation of tangible assets (Refer Note No. 11)	84.52	89.11
	Add/Less:- Transferred from/(to) Pre operative expenses	-	16.23
b)	Amortization of intangible assets (Refer Note No. 11)	4.87	3.65
	Total	89.39	108.98

Note 26 : Other Expenses

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Recruitment expenses	0.18	0.34
b)	Postage, Telephone & Telex	6.34	11.04
c)	Travelling & Conveyance	44.15	162.18
d)	Electricity & Water charges	51.11	61.86
e)	Insurance expenses	5.24	2.06
f)	Printing & stationery	15.21	26.25

Note 26 : Other Expenses

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
g)	Repairs & Maintenance:-		
(i)	Office equipment	28.96	25.69
(ii)	Premises	29.50	54.42
h)	Advertisement & Publicity	5.60	34.63
i)	Legal & Professional charges	17.28	53.14
j)	Auditor's remuneration (refer note no. 37)	4.66	3.20
k)	Bank charges	0.83	1.26
l)	Membership and subscription	2.31	2.77
m)	Board meetings expenses	0.33	10.87
n)	Books & periodicals	0.39	1.04
o)	Consultancy fee	2.56	3.82
p)	Rent paid*	25.15	39.43
q)	Business development expenses	4.89	19.49
r)	Interest paid	-	8.67
s)	Security expenses	62.70	59.61
t)	Seminar & training	0.04	14.17
u)	Provision for doubtful debt & other receivables	36.90	287.44
v)	Net loss on foreign currency transaction & translation	16.27	-
w)	Other miscellaneous expenses	67.02	94.13
	Total	427.62	977.51

* Includes Lease rental paid during the period Rs.4.73 Lakhs (Previous year Rs. 5.76 Lakhs) under operating leases.

Note 27 : Prior Period Item

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Prior period expenditure		
(i)	Non Provision of Expenses in previous year	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	(3.62)	(4.46)
	Net prior period expenditure/(income)	(104.37)	(4.46)

Note : 28 Exceptional Item

(Amount Rs. in lakhs)

S. No.	Particulars	As at March 31, 2021	As at March 31, 2020
a)	Net Loss/(Profit) on sale/written off of Property, Plant & Equipment	9.50	0.60
	Total	9.50	0.60

EdCIL (India) Limited

Notes to accounts forming part of the financial statements
as at and for the year ended March 31, 2021

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 31.03.2021

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

Particulars	Gratuity		Earned leave/ Sick leave liability		Post-retirement medical benefit	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Discount rate	6.80%	6.80%	6.80%	6.80%	6.80%	6.80%
Future salary increases	5.50%	5.50%	5.50%	5.50%	-	-
Expected rate of return on plan assets	6.80%	7.27%	-	-	-	-
Future medical premium increase	-	-	-	-	2.00%	2.00%

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

(Amount Rs. in lakhs)

Particulars	Gratuity		Earned leave liability		Sick leave liability	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Current Service cost	52.46	50.37	42.61	34.08	18.48	16.63
Interest cost	57.83	56.03	22.01	19.98	15.21	14.47
Expected return on plan asset	(54.90)	(54.13)	-	-	-	-
Net Actuarial loss/ (Gain)	(52.86)	67.46	33.43	69.63	(6.67)	17.67
Expense to be recognized in statement of profit and loss	2.53	119.73	98.05	123.69	27.02	48.77

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

(Amount Rs. in lakhs)

Particulars	Gratuity		Earned leave liability		Sick leave liability	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Beginning of year	850.51	718.28	323.66	256.21	223.75	185.53
Acquisition adjustment	0.65	10.88	-	-	-	-
Current Service cost	52.46	50.37	42.61	34.08	18.48	16.63
Interest cost	57.83	56.03	22.01	19.98	15.21	14.47
Actuarial loss/(Gain)	(54.38)	62.20	33.43	69.63	(6.67)	17.67
Benefits paid	(75.30)	(47.25)	(32.66)	(56.24)	(19.05)	(10.55)
End of period	831.77	850.51	389.05	323.66	231.72	223.75

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

(Amount Rs. in lakhs)

Particulars	Gratuity Fund	
	March 31, 2021	March 31, 2020
Plan assets at beginning of the period	755.16	706.70
Actual return on plan assets	53.38	52.19
Employer contribution	63.85	46.84
Benefits payments	(75.30)	(47.25)
Fund management charges	(1.07)	(3.32)
Fair value of plan assets at the end of the period	796.02	755.16

- e) The Total liability in respect of "post-retirement medical benefit" as on March 31, 2021, is Rs. 286.91 lakh (PY: Rs. 252.66 lakh). During the year a premium of Rs. 6.35 lakh was paid towards the same and actuarial liability of Rs. 40.60 lakh has been booked.

- f) History of experience adjustments is as follows:

(Amounts Rs. in lakhs)

Gratuity Experience history	March 31, 2021	March 31, 2020	March 31, 2019	March 31, 2018	March 31, 2017
Present Value of defined benefit Obligation	831.77	850.51	718.28	644.52	506.61
Fair Value of Plan Assets	796.02	755.16	706.70	483.86	486.65
Surplus/(Deficit)	(35.75)	(95.35)	(11.58)	(160.66)	(19.96)
Actuarial (gain)/loss - experience	(54.38)	62.20	36.75	17.17	8.71

(Amount Rs. in lakhs)

Earned Leave Experience history	March 31, 2021	March 31, 2020	March 31, 2019	March 31, 2018	March 31, 2017
Present Value of defined benefit Obligation	389.05	323.66	256.21	193.40	170.38
Fair Value of Plan Assets	-	-	-	-	-
Surplus/(Deficit)	(355.62)	(254.03)	(256.21)	(193.40)	(170.38)
Actuarial (gain)/loss - experience	33.43	69.63	35.34	60.30	33.23

(Amount Rs. in lakhs)

Sick Leave Experience history	March 31, 2021	March 31, 2020	March 31, 2019	March 31, 2018	March 31, 2017
Present Value of defined benefit Obligation	231.72	223.75	185.53	128.53	120.90
Fair Value of Plan Assets	-	-	-	-	-
Surplus/(Deficit)	(231.72)	(223.75)	(185.53)	(128.53)	(120.90)
Actuarial (gain)/loss - experience	(6.67)	17.67	5.91	15.95	(3.91)



(Amount Rs. in lakhs)

Post-Retirement Medical Benefit Experience history	March 31, 2021	March 31, 2020	March 31, 2019	March 31, 2018	March 31, 2017
Present Value of defined benefit Obligation	286.91	252.66	220.83	194.24	1.98
Fair Value of Plan Assets	-	-	-	-	-
Surplus/(Deficit)	(286.91)	(252.66)	(220.83)	(194.24)	(1.98)
Actuarial (gain)/loss - experience	-	-	-	-	-

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

S.No.	Particulars	(Amounts Rs. in lakhs)
1	Gratuity	81.93
2	Earned Leave	88.96
3	Sick Leave	12.08

Defined contribution plan:

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

(Amount Rs. in lakhs)

Particulars	March 31, 2021	March 31, 2020
Employer's contribution to provident fund & employee deposit linked insurance	137.84	140.45
Employer's contribution to Pension Scheme	82.81	90.07
Employer's contribution as per Employees' State Insurance Act, 1948	0.19	0.58

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:

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



(Amount Rs. in lakhs)

Particulars	Manoj Kumar, CMD		Diptiman Das, Ex-CMD		Sandeep Goel, CGM-Finance & CFO		Devender Kumar Sharma, CS	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Remuneration paid to KMP during the year								
Salary, allowances & perquisites	49.08	15.30	NA	39.95	41.90	43.40	21.30	20.52
Performance related pay	5.55	-	NA	17.13	4.61	6.89	1.45	-
Total	54.63	15.30	NA	57.08	46.51	50.29	22.75	20.52
Outstanding balances at the year end								
Various advance given to employees like Multipurpose advance, vehicle advance etc. outstanding at the year -end as per the company policy	-	-	NA	-	4.19	8.43	-	-

Notes: -

- 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 Rs. 9.66 lakh (Previous year Rs. 3.18 lakh). A sum of Rs. 0.24 lakh (Previous year Rs. 0.08 lakh from CMD and Rs. 0.16 lakh from Ex-CMD) recovered towards the use of car for personal purpose.
- The company has provided furnished leased accommodation to CMD and the lease rent paid by the company during the period is Rs. 8.47 Lakhs (Previous year Rs. 3 Lakhs) under operating leases. A sum of Rs. 1.60 lakh (Previous Year: Rs. 0.38 lakh) has been recovered towards house rent recovery from CMD in payment of remuneration.
- 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.
- 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 Rs. 4.82 lakh (Previous year Rs. 4.98 lakh). A sum of Rs. 0.70 Lakhs (Previous year Rs. 0.62 Lakhs) recovered towards the use of car for commuting from home to office by CGM & CFO of the company.

31.a) Earnings in foreign exchange:

(Amount Rs. in lakhs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Export of goods (Stock in trade)	195.54	3657.51
Export of Services	699.37	560.04
Total	894.91	4217.55



b) Expenses in foreign exchange:

(Amount Rs. in lakhs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Imports on C.I.F. basis (Stock in trade)	-	82.17
Travelling Expenditure	2.77	0.89
Expenditure on availment of services (Included in project expenditure)	43.71	134.30
Rent paid for Mauritius apartment	4.72	6.20
Total	51.20	223.56

- 32.** 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.

33. Corporate Social Responsibility

(Amount Rs. in lakhs)

Sr No.	Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
1	Gross amount required to be spent by the Company during the year (Includes amount under spent in 2019-20, Rs. 58 lakh, amount under spent in 2018-19, Rs. 0.13 lakh)	163.13	97.45
2	Amount approved by the Board to be spent during the year	105.00	100.00
3	Amount spent during the year	164.05	42.00
4	Amount under spent	-	58.00

Amount spent during the year on:		Paid		Yet to be paid		Total	
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
(i)	Construction/acquisition of any asset	0.00	0.00	0.00	0.00	0.00	0.00
(ii)	On purpose other than (i) above: -						
	(a) Amount paid to Bhartiya Shiksha Mandal (BSM) for orientation and sensitization program on examination stress on children (including payment made to observers amounting to Rs. 42,804)	17.08	-	-	-	17.08	-
	(b) Amount spent on providing 10000 pieces khadi masks (procured from Khadi Gramodyog Bhawan) to Akola East Assembly	3.00	-	-	-	3.00	-



Amount spent during the year on:	Paid		Yet to be paid		Total	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
(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. Rs.10 lakh towards distribution in government schools in Haridwar, Rishikesh and Udham Singh Nagar Rs.15 lakh towards distribution in government schools in NOIDA and NCR	25.00	-	-	-	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	-	-	-	9.90	-
(e) Sponsorship of 42 computers for resource centers in Jammu & Kashmir to be used for blind students to Directorate of Samagra Shiksha, Jammu & Kashmir	20.35	-	-	-	20.35	-
(f) Sponsorship of 32 computer for NVS, Mahendergarh, Haryana to Navodaya Vidyalaya Samiti	16.67	-	-	-	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	-	-	-	12.05	-
(h) Contribution to Army Flag Day Fund	18.00	12.00	-	-	18.00	12.00
(i) Contribution to Swach Bharat Kosh	17.00	10.00	-	-	17.00	10.00
(j) Contribution to PM CARE Fund	25.00	20.00	-	-	25.00	20.00
Total	164.05	42.00	0.00	0.00	164.05	42.00

34. (a) Contingent Liability

- The company was awarded the work of construction of eleven residential school complexes in Karnataka for which work was awarded to the contractor M/s. Vinyasa Engineers Pvt. Ltd. The contractor filed an arbitration claim against the company and the arbitrator passed an award amounting to Rs. 177.57 Lakh against the company during the year 2008-09. The company had paid Rs. 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 Rs. 129.87 Lakh. (Previous Year: Rs. 129.87 Lakh).
- 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 Rs. 282.87 lakh (Previous year Rs. 282.87 lakh). Counter claim by EdCIL on the contractor is Rs. 469.37 lakh.

- (iii) M/s. Multiplzone had filed civil suit in the lower court for recovery of Rs. 13.95 lakh (Previous year Rs. 13.95 lakh) along with interest in FY 2006-07 in respect of supply of software for which payment was not processed by EdCIL due to late supply of software and consequent non acceptance by client. The case was rejected by the lower court as suit was time barred. M/s. Multiplzone has moved an appeal in Hon'ble High Court, Delhi contesting against the judgment of lower court. Corresponding to the claim of M/s. Multiplzone, provision of Rs. 7.68 lakh (Previous year Rs. 7.68 lakh) exists in the books of accounts and amount pending for Provision is Rs. 6.27 lakh (Previous year Rs. 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 Rs. 0.06 lakh plus interest (Previous year Rs. 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 Rs. 27.64 lakh (Previous year Rs. 27.64 lakh) and this 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 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 Rs. 4.33 lakh by the company at the office of Deputy Chief Labour commissioner's (central) situated in Dehradun.
- (b) Capital Commitment: - Estimated amount of contract remaining to be executed on capital account (Net of Advances) is Rs. 5.64 lakh (Previous year is Nil).
- 35.** The company has written back the following long outstanding liabilities/advances received/provisions as per the accounting policy as follows:
- (i) Long outstanding liabilities (Including old creditors/retention money/EMDs)- Rs. 8.70 lakh (net of taxes) (Previous Year- Rs. 7.64 lakh)
 - (ii) Advances received from clients- Rs. 289.58 lakh (net of taxes) (Previous year- Rs. 28.76 lakh). This includes amount of Rs. 283.26 lakh received from Afghanistan ministry of higher education and after the reconciliation and confirmation from the client.
 - (iii) Unutilized provisions- Rs. 49.70 lakh (Previous year- Rs. 11.99 lakh).
- 36.** Advances received against projects include Rs. 160.86 lakh (Previous year Rs. 162.10 lakh) outstanding for a period more than five years and are subject to confirmation and reconciliation.
- Provision for expenses include Rs. 95.24 lakh (Previous year Rs. 60.98 lakh) payable for a period of more than five years.



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

(Amount Rs. in lakhs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
As Auditor: -		
- For Statutory Audit	2.75	2.75
- For Tax Audit	1.50	1.50
- Out of Pocket Expenses	0.41	0.45
For certification work: -		
- For Certification (Included in project Expenditure)	2.59	1.07
- For Certification (other)	-	1.68
Total	7.25	7.45

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

(Amount Rs. in lakhs)

Particulars	Provision for Gratuity	Provision for Income tax	Post-retirement medical scheme	Earned/Sick Leave liability
(a) Provision at the beginning of the period	850.52 (718.29)	1571.81 (1252.52)	252.67 (220.83)	547.42 (441.74)
(b) Addition during the year	56.55 (179.48)	1300.27 (1571.81)	40.60 (38.30)	125.06 (172.47)
(c) Amounts used/reversal during the year	75.30 (47.25)	1571.81 (1252.52)	6.36 (6.46)	51.71 (66.79)
(d) Provision at the end of the period (a)+(b)-(c)	831.77 (850.52)	1300.27 (1571.81)	286.91 (252.67)	620.77 (547.42)

(Amount Rs. in lakhs)

Particulars	Performance related	Ex Gratia	Provision for pension	Provision for doubtful debts/ advanced
(a) Provision at the beginning of the period	298.56 (289.38)	83.50 (52.86)	3.63 (58.85)	439.31 (151.87)
(b) Addition during the year	116.21 (184.98)	27.80 (69.15)	- (-)	36.90 (294.36)
(c) Amounts used/reversal during the year	116.86 (175.80)	30.47 (38.51)	- (55.22)	- (6.92)
(d) Provision at the end of the period (a)+(b)-(c)	297.91 (298.56)	80.83 (83.50)	3.63 (3.63)	476.21 (439.31)

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

(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 Rs. 23.63 lakh (Previous year: Rs. 2.98 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 Rs. 29.03 lakh (Previous year: Rs. 5.40 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 Rs. 10.28 lakh (Previous year: Rs. 18.90 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 Rs. 345.63 lakh (Previous year: Rs. 335.35 lakh).

The details of the assets under TSG Projects are maintained in a proper format from the last 5 years.

40. 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:

Project	Revenue booking policy	Amount of revenue booked (%)	Project amount (Incl taxes Rs.)	Amount receivable (%)	Amount receivable (Incl Taxes (Rs.))	Year of booking of revenue
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	10%	134.47	2018-19
Smart classroom solution initiative in 500 Govt. Schools in Korba District, Chhattisgarh		100%	881.65	80%	705.32	2020-21
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
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
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
AMC Support for EDLP Project in Mauritius-Phase III		100%	8.20	100%	8.20	2020-21
Total (A)					1,060.93	

Project	Revenue booking policy	Amount of revenue booked (%)	Project amount (Ex taxes Rs.)	Amount receivable (%)	Amount receivable Ex taxes Rs.)	Year of booking of revenue
National Institute of Public Cooperation and Child Development.	As per Accounting Policy No. 3.10 (a)	97%	32.20	2%	0.64	2019-20
Janakpuri Super Speciality Hospital		97%	153.13	2%	3.06	2019-20
Employees' Provident Fund Organisation		97%	32.93	27%	8.89	2019-20
Dedicated Freight Corridor Corporation of India		97%	83.68	2%	1.67	2020-21
Department Of Forest and Wildlife		97%	3,765.40	2%	75.31	2020-21
Inland Waterways Authority of India		97%	28.70	2%	0.57	2020-21
National High Speed Rail Corporation Limited		97%	79.08	7%	5.54	2020-21
Delhi Development Authority		97%	7.23	7%	0.51	2020-21
Airports Authority of India		97%	1,836.43	2%	36.73	2020-21
Uttar Pradesh Power Corporation Limited		97%	593.30	47%	278.85	2020-21
Uttar Pradesh Power Corporation Limited		97%	209.97	97%	203.68	2020-21
Uttar Pradesh Rajya Vidyut Utpadan Nigam		26%	52.19	26%	13.57	2020-21
Delhi Subordinate Services Selection Board		97%	52.61	37%	19.46	2020-21
Total (B)					648.48	
Total (A + B)					1,709.41	

41. Board of directors has proposed final dividend of Rs. 1150 Lakh (Rs. 115 per equity share) on equity shares of face value of Rs. 100 each for the FY 2020-21 which is subject to approval of shareholders at the Annual General Meeting of the company. (For Previous year 2019-20- Rs. 1250.00 Lakh, Rs. 125 per equity share).
42. In compliance with Accounting Standard (AS) - 20 "Earning per share" (AS-20), the elements considered for computation of Earnings per share (Basic & Diluted) are as under:

Particulars	March 31, 2021	March 31, 2020
Profit after tax but before extraordinary items (Rs.)	Rs. 3688.65 Lakh	Rs. 4092.23 lakh
Extraordinary items	-	-
Profit after tax after extraordinary items (Rs.)	Rs. 3688.65 Lakh	Rs. 4092.23 lakh
Weighted average number of equity shares used for computing earnings per share (Basic & Diluted) (In Absolute Number)	10,00,000	10,00,000
Earnings per share (Basic & Diluted) (Rs.)	368.87	409.22
Face value per share (Rs.)	100	100

43. 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 during the FY 2020-21 and FY 2019-20.
44. The Company has not provided the provision for doubtful debt amounting to Rs. 171.35 Lakh for debts outstanding for more than 5 years. Management believes that outstanding debt are not doubtful and will be recoverable to the company.

45. The Corporation 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.

(Amount Rs. in lakhs)

Particulars	Total Outstanding as on 31.03.2021	Confirmation Received	Confirmation Not Received
1 Trade receivables	18,893.68	3,869.36	15,024.32
2 Trade payables	18,836.30	17,575.76	1,260.54
3 Other long & short term liabilities			
(i) EMDs/Retention money/ Security Deposits received from suppliers	1,152.33	-	1,152.33
(ii) Advances received against projects	14,344.73	482.94	13,861.79
4 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
5 Cash & Bank Balances	25,967.34	25,967.34	-
Total	79,475.25	47,918.38	31,556.87

46. The Work in Progress – Services under Other Current Assets includes followings cases:-
- An amount of Rs. 182.82 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 2021-22.
 - An amount of Rs. 121.23 lakh has been recognized for Gratuity Expense incurred for the NPIU Project Employees under Technical Support Group (TSG). The Gratuity expense of F.Y. 2016-17 to F.Y. 2020-21 is transferred in the current FY 2020-21. Management is expected that the Outstanding amount will be recovered from Ministry of Education (MOE) in the next FY 2021-22.
 - Other balance amount of Rs. 111.67 lakh has been incurred on Project Account which are in progress. Management is expected to recover in next FY 2021-22.
47. Impact of COVID-19: The COVID -19 pandemic is continuing to inflict high economic and human costs causing slowdown of economic activity, locally and globally. Specific to the company, the pandemic did not influence the turnover which rose to Rs. 33,282.88 lakh from Rs. 32,624.49 lakh CPLY but however there is an impact on profit margin majorly due to following two reasons:
- The revenue of Online Testing and Services (OTAS) has decreased by 13.65% as compared to previous year, as there was nationwide lockdown in the major period of the Financial Year.
 - Overseas business of DES department has reduced significantly due to the Lockdown imposed worldwide.

The Impact assessment of pandemic is a continuing process given the uncertainties associated with its nature and duration. Using the principles of prudence in applying judgements and estimates, the company expects no significant impact on the continuity of operations of the business on long term basis and expects to recover carrying amount of assets, investments, loans, trade receivable etc. Also, there are adequate funds available for meeting any of its Capex or working capital needs and therefore there are no liquidity concerns.



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

(Amount Rs. in lakhs)

S. No.	Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
1	Revenue		
	Digital Education System	7,868.39	6,007.08
	Online Testing and Assessment Services	16,510.20	19,118.20
	Technical Support Group	4,668.80	5,601.93
	Others	4,235.49	1,897.28
	Total	33,282.88	32,624.49
2	Expenses		
	Digital Education System	7,230.01	4,650.70
	Online Testing and Assessment Services	12,009.39	12,607.55
	Technical Support Group	4,139.94	5,024.47
	Others	3,063.43	1,594.46
	Total	26,442.77	23,877.18
3	Net Result		
	Digital Education System	638.38	1,356.38
	Online Testing and Assessment Services	4,500.81	6,510.65
	Technical Support Group	528.86	577.46
	Others	1,172.06	302.82
	Total	6,840.11	8,747.31
	Add:-Other Incomes	1,027.90	620.20
	Less:-Unallocated Expenses	2,924.36	3,748.14
	Net Profits before tax	4,943.65	5,619.37
	Less:-Tax Expense	1,255.00	1,527.14
	Profits after tax	3,688.65	4,092.23
4	Total Assets as at March 31, 2021		
	Digital Education System	6,559.94	6,174.96
	Online Testing and Assessment Services	11,225.63	5,666.38
	Technical Support Group	68.90	881.00
	Others	1,052.00	1,438.24

(Amount Rs. in lakhs)

S. No.	Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	Unallocated	38,589.53	31,199.54
	Total	57,496.00	45,360.12
5	Total Liabilities as at March 31, 2021		
	Digital Education System	5,765.81	9,428.29
	Online Testing and Assessment Services	8,112.72	5,235.87
	Technical Support Group	187.17	242.02
	Others	4,770.58	1,154.10
	Unallocated	21,359.69	14,426.39
	Total	40,195.97	30,486.67

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

- (a) Mauritius
- (b) Others

(Amount Rs. in lakhs)

S. No.	Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
1	Revenue		
	Mauritius	894.91	4,205.44
	Others	32,387.97	28,419.05
	Total	33,282.88	32,624.49
2	Expenses		
	Mauritius	605.39	3,642.77
	Other	25,837.39	20,234.40
	Unallocated	3,019.22	3,752.01
	Total	29,462.00	27,629.18
3	Total Assets as at March 31, 2021		
	Mauritius	514.02	2,312.56
	Other	18,379.66	11,848.02
	Unallocated	38,602.32	31,199.55
	Total	57,496.00	45,360.12
4	Total Liabilities as at March 31, 2021		
	Mauritius	769.76	3,128.89
	Other	18,066.54	12,931.39
	Unallocated	21,359.67	14,426.40
	Total	40,195.97	30,486.68

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

The accompanying notes no. 1 to 49 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

Place: Noida
Date: 18.08.2021

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/-
Pradeep Kumar Pandey
Govt. Nominee Director
DIN: 09284029



Sports and culture activities in EdCIL

CSR activities of EdCIL



Team building in EdCIL



EdCIL interaction with International Delegation



Independence day celebrations in EdCIL





“Creating new knowledge hubs to
foster vision and aspiration and
encourage every student to be an
agent of change”



EdCIL (India) Limited

(A MINI RATNA CATEGORY-I CPSE, GOVT. OF INDIA)

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