



## DIRECTORS' REPORT

To,  
The Shareholders,  
Electronics Sector Skills Council of India

The Board of Directors have great pleasure in presenting their Twelfth (12th) Annual Report on the operations/activities of the Company together with Audited Financials for the Financial Year ended on March 31, 2024.

### 1. Financial Highlights

During the year under review, financial performance of your company was as under:

Particulars	(Amount in INR '000)	
	For the financial year ended 31.03.2024	For the financial year ended 31.03.2023
Revenue from Operations	3,87,551.97	3,11,255.71
Other Income	34,949.54	26,158.75
Total Expenditure	3,46,494.39	3,00,705.33
Net Surplus for the year	76,007.12	36,709.13

### 2. State of Company's Affairs and Future Outlook

In FY 2023-2024, the electronics training industry is set for notable growth driven by rapid technological advancements and increasing demand for skilled professionals. The industry is expected to continue its upward trajectory, driven by the ongoing evolution of technology and the need for continuous learning. The shift towards digital and hybrid training formats, coupled with a strong demand for skilled professionals, presents ample opportunities for growth. Companies that innovate and align their offerings with market needs are well-positioned to thrive in this dynamic landscape.

### 3. Change in nature of business, if any

There has been no change in nature of business during the financial year under review.

### 4. Dividend

Since the Company is registered under Section 8 of the Companies Act, 2013 (Corresponding to the Section 25 of the Companies Act, 1956) and is a Non-Profit Organization hence, declaration of dividend is not applicable.

### 5. Amounts Transferred to Reserves

The Board of Directors has disclosed that no amount has been transferred to the general reserve of the Company during the Financial Year 2023-2024. The amount reflected under Reserve and Surplus in the

## **Electronics Sector Skills Council of India**

155, 2<sup>nd</sup> Floor, ESC House, Okhla Industrial Estate Phase III, New Delhi -110020, Tel: +91-84477-38-501 www.essci-india.org  
PAN No. : AADCE2471M, GSTIN : 07AADCE2471M1ZH, CIN No. : U93000DL2012NPL246447

Financial Statement represents accumulated surplus, during the period of review Company has accumulated surplus amounting to Rs. 76,007.12

## **6. Major Events Occurred during the Year**

### **a) Brief Description of the Company's working during the Year/State of Company's Affair.**

During the year under review, the Net Surplus of the Company increased to INR 7,60,07,120 as compared to INR 3,67,09,130 for the previous year. Further ESSCI has made tremendous changes in unemployable, BPL/underprivileged youth to equip them for entry-level jobs in various market segments of the electronics industry and make them industry ready so that they can find employment.

### **b) Material Changes and Commitments, if any, affecting the Financial Position of the Company which have occurred between the end of the Financial Year of Company to which the Financial Statements relate and the Date of the Report.**

There were no, material changes and commitments affecting the financial position of the Company occurred during the financial year to which this financial statement relate and the date of this report.

## **7. Details of Revision of Financial Statements or the Report**

The Company has not revised its financial statement or the Report in respect of any three preceding financial years either voluntarily or pursuant to the order of a judicial authority.

## **8. Changes in Share Capital, if any**

As on 31st March, 2022, the Authorized Share Capital of the Company is INR 50,00,000/- (Indian Rupees Fifty Lakh Only) divided into 5,00,000 (Five Lakh Only) Equity Shares of INR 10/- (Indian Rupees Ten Only) each.

The paid-up share capital of the Company is INR 50,00,000/- (Indian Rupees Fifty Lakh Only) divided into 5,00,000 (Five Lakh Only) Equity Shares of INR 10/- (Indian Rupees Ten Only) each.

There were no changes in the authorised and paid-up capital of the company during the financial year under review.

## **9. Disclosure regarding Issue of Equity Shares with Differential Rights**

During the financial year under review the company has not issued any shares having differential voting rights. The Company has no shares having differential voting rights.

## **10. Disclosure regarding issue of Employee Stock Options**

The Company has not issued any shares to Employees under the Employee Stock Option Scheme, thus the clause is not applicable.

#### **11. Disclosure regarding issue of Sweat Equity Shares**

The Company not issued any Sweat Equity Shares during the financial year under review; thus the clause is not applicable.

#### **12. Extract of Annual Return**

In accordance with the Companies Act, 2013, the annual return of the company in the prescribed format is available at <https://www.essc-india.org/>.

#### **13. Board Meetings**

During the financial Year ended 31st March, 2024, board met 4 (Four) times. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The Board meetings were held on following dates:

S. No.	Date of Board Meeting
1.	Tuesday, 20 <sup>th</sup> June, 2023
2.	Wednesday, 06 <sup>th</sup> September, 2023
3.	Saturday, 09 <sup>th</sup> December, 2023
4.	Friday, 22 <sup>nd</sup> March, 2024

#### **14. Particulars of Loan, Guarantees and Investments under Section 186**

The Company has not extended any Loan, Guarantee and further has not made any investment during the financial year under review. Thus, any disclosure under this clause is not applicable.

#### **15. Particulars of Contracts or Arrangements with Related Parties**

The particulars of every contract or 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 has been annexed as per "Annexure-A".

#### **16. Explanation to Auditor's Remarks**

There is no qualification, reservation, adverse remark or disclaimer made by the statutory auditor in his report for the financial year 2022-2023, thus disclosure under this clause is not applicable.

## 17. Material Changes Affecting the Financial Position of the Company

There have not been any material changes affecting the financial position of the Company.

## 18. Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

### A. Conservation of Energy -

- (i) The steps taken or impact on conservation of energy: The Company has switched all lights to LED lights and have procured energy efficient equipment. However, the Company not being a manufacturing entity, usage of energy is limited to its office.
- (ii) The steps taken by the company for utilizing alternate sources of energy: NA
- (iii) The capital investment on energy conservation equipment's: NA

### B. Technology Absorption

- (i) The efforts made towards technology absorption - *Company is constantly upgrading the technology from time to time for smooth working of business operation.*
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution; - NA
- (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; and - NA

(iv) The expenditure incurred on Research and Development. - NA

### C. Foreign Exchange Earnings and Outgo:

- Earnings in Foreign Currency : NA
- Expenditure in Foreign Currency : NA

## 19. Disclosures relating to Subsidiaries, Associates and Joint Ventures

The Company does not have any Subsidiary/Joint Venture/Associate Companies.

## 20. Risk Management Policy

Management is developing a risk management policy of the company, identifying the elements of risks, if any, which in the opinion of the board, may threaten the existence of the company, consummate to its size and operation.

## 21. Details of Directors and Key Managerial Personnel

During the financial year 2023-2024 the Board of Directors of the Company was duly constituted. During the Financial year under review, following changes took place in the composition of Board and Key Managerial Personnel:

S. No.	DIN/PAN	Name of Director/ KMP's	Designation	Appointment/ Cessation	Effective Date
1.	07609239	Mr. Shyam Sujan	Director	Resignation	20/06/2023
2.	08573711	Mr. Ali Akhtar Jafri	Nominee Director	Resignation	20/06/2023
1.	10309298	Mr. Suhail Zaidi	Nominee Director	Appointment	06/09/2023
2.	10288545	Mr. Amal Sengupta	Nominee Director	Appointment	06/09/2023
3.	AFQPA4081A	Ms. Abhilasha Gaur	CEO	Appointment	22/03/2024
4.	10135880	Mr. Manoj Kumar	Nominee Director	Appointment	22/03/2024
5.	10309298	Mr. Sanjay Gupta	Nominee Director	Resignation	22/03/2024
6.	01998945	Mr. Ashok Kanhaiyalal Chandak	Nominee Director	Appointment	22/03/2024

After the closure of financial year following changes took place in the Board Structure:

S. No.	DIN/PAN	Name of Director/ KMP's	Designation	Appointment/ Cessation	Effective Date
1.	AFQPA4081A	Ms. Abhilasha Gaur	CEO	Cessation	30-09-2024

## 22. Details of significant & material orders passed by the regulators or courts or tribunal

There have been no signification and material orders passed by any regulator or court or tribunal against the company during the financial year under review.

## 23. Voluntary Revision of Financial Statements or Board's Report

Board does not recommend any voluntary revision of financial statements or board report, thus disclosure under the clause is not applicable on the Company.

#### **24. Adequacy of Internal Financial Control with Reference to the Financial Statements**

The Company has adequate Internal Financial Control commensurate to the size and operations of the Company.

#### **25. Deposits**

The Company has not accepted any Deposits during the financial year under review.

#### **26. Declaration by Independent Director**

Provisions of Section 149(6) of the Companies Act, 2013 with respect to independent directors are not applicable on the Company.

#### **27. Appointment of Statutory Auditor**

M/s Mehra Goel & Co., Chartered Accountants (FRN:000517N) registered with Institute of Chartered Accountants of India bearing Firm Registration Number 000517N were appointed as Statutory Auditors of the Company from conclusion of 8th Annual General Meeting till conclusion of 13th Annual General Meeting of the Company.

#### **28. Secretarial Audit**

The Company being private limited company provisions relating to Secretarial Audit is not applicable on the Company.

#### **29. Corporate Social Responsibility**

The CSR report, as required under the Companies Act, 2013 is not applicable for the year ended March 31, 2024.

#### **30. Committees**

##### **A. Finance Committee**

The primary objective of the Finance Committee is to assist the Board with oversight of:

- (i) The accuracy, integrity and transparency of the Company's financial statements with adequate and timely disclosures;
- (ii) Compliance with legal and regulatory requirements;
- (iii) The Company's independent auditors' professional qualifications and independence; and
- (iv) The performance of the Company's independent auditors and internal auditors.

During the year under review Finance Committee was duly constituted and the members of the committee were Lt Gen (Dr.) AKS Chandele (Retd.), Dr. Ashwini Kumar Aggarwal, Mr. Thiyagarajan Muthian. There was no change in composition of committee during the year under review.

During the financial year under review, the finance committee met 4 times. The committee meetings were held on following dates:

S. No.	Date of Committee Meeting
1.	20 <sup>th</sup> June, 2023
2.	6 <sup>th</sup> September, 2023
3.	9 <sup>th</sup> December, 2023
4.	22 <sup>th</sup> March, 2024

#### B. CSR Committee

During the financial year under review, the company's CSR obligations were within the limits specified for the constitution of CSR Committee under Section 135 of Companies Act, 2013. Hence, the CSR committee was dissolved during the financial year under review.

However, after the financial year under review, the Board of Directors during their meeting held on 20th June, had reconstituted the committee in the following manner:

S. No.	Name	Designation
1	Lt. Gen Ajay Chandele	Chairman
2	Sh. Ashwini Aggarwal	Member
3	Sh. Amal Sengupta	Member

#### C. HR Committee

Primary objective of HR Committee includes the following:

- (i) Review terms of engagement of employees;
- (ii) To recommend change of remuneration of employees including Senior Level Management; and
- (iii) Training of Employees of the Company.

During the year under review HR Committee was duly constituted and the members of the committee were Dr. Ashwini Kumar Aggarwal, Col. Ali Akhtar Jafri (Retd.), Mr. Sanjay Gupta, Mr. Tapas and Dr. Abhilasha Gaur. Col. Ali Akhtar Jafri (Retd.) resigned from the board with effect from 20-06-2023 and Mr. Amal Sen Gupta joined the committee during the financial year.

Members of the re-constituted committee were Dr. Ashwini Kumar Aggarwal, Mr. Amal Sen Gupta, Col. Suhail Zaidi, Mr. Tapas and Dr. Abhilasha Gaur.

During the financial year under review, the HR committee met 1 time. The Committee Meetings were held on following Dates:

S. No.	Date of Committee Meeting
1.	22th, February, 2024

#### D. Process and Systems Committee

Primary objective of Process and Systems Committee includes the following:

- (i) Appraisal of Technology Projects. The Committee shall appraise and review the financial, strategic and operational benefits of proposed major technology-related projects, including impact on the Company's performance, growth and competitive position.
- (ii) Recommendations to the Board of Directors on Technology Strategies. The Committee shall make recommendations to the Board with respect to technology-related projects and investments that require Board approval. The Committee may also make recommendations to the Board as to scope, direction, quality, investment levels and execution of the Company's technology strategies.
- (iii) Monitoring Technology Security Systems. The Committee, in coordination with the Audit Committee of the Board, shall periodically review, appraise and discuss with management the quality and effectiveness of the Company's information technology security, data privacy and disaster recovery capabilities

During the year under review Process and Systems Committee was duly constituted and the members of the committee were Mr. Ravi Shankar Chaudhary, Mr. Thiyagarajan Muthian, Dr. Ashwini Kumar Aggarwal and Dr. Abhilasha Gaur. There was no change in the composition of committee during the year.

During the financial year under review, the committee met 1 times. The Committee Meetings were held on following dates:

S. No.	Date of Committee Meeting
1.	18 <sup>th</sup> March, 2024

#### E. Committee for Common Utility Centre

Primary objective of Committee for Common Utility Centre includes the following:



- (i) To review and provide assistance with Bhiwadi Cluster Project
- (ii) To cater the Compliance with legal and regulatory requirements;

During the year under review Common Utility Centre Committee was duly constituted and the members of the committee were Mr. Sanjay Gupta, Mr. Thiyagarajan Muthian, Mr. Sanjay Gupta and Dr. Abhilasha Gaur. Mr. Shyam Sujan resigned from Board of Directors with effect from 20/06/2023.

Members of the committee are Mr. Salil Kapoor, Mr Ajay Agarwal, Mr. Thiyagarajan Muthian and Dr. Abhilasha Gaur.

During the financial year under review, the committee met 1 time. The Committee Meetings were held on following Dates:

S. No.	Date of Committee Meeting
1.	8 <sup>th</sup> March 2024

### **31. Board Evaluation**

Provisions of the Section 134(3)(p) of the Companies Act, 2013 with respect to annual evaluation of the performance of the Board of Directors are not applicable on the Company.

### **32. Company's Policy on Director's Appointment and Remuneration**

The provisions of Section 178(1) relating to constitution and nomination and remuneration committee are not applicable to the company and hence the Company has not devised any policy.

### **33. Details of establishment of Vigil Mechanism for Directors and Employee**

The Provision of Section 177(10) of the Companies Act 2013 is not applicable on the Company.

### **34. Particulars of Employees**

Company being a Private Limited Company, disclosures under Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

### **35. Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has zero tolerance towards any discrimination and/or harassment in any form. The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual

harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. Following is a summary of sexual harassment complaints received and disposed of during the year 2023-2024.

- Number of complaints received : 00
- Number of Complaints Disposed of : 00

### **36. Fraud Reporting**

Statutory auditors of the company have not reported any fraud during the financial year under review.

### **37. Cost Audit**

Cost Audit is not applicable on the Company. Company has not appointed any cost auditor during the period under review.

### **38. Cost Records**

Cost records are not required to be maintained by the company pursuant to an order of the Central Government under sub section (1) of section 148 of the Companies Act, 2013.

### **39. Compliance with Secretarial Standards**

The Company has complied with the SS-1 on Meeting of the Board of Directors and SS - 2 on General Meetings as required under Section 118(10) of the Companies Act, 2013.

### **40. Directors' Responsibility Statement**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had 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 had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had 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 had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

#### **41. Credit Rating of Securities**

The Company has not done credit rating from any of the agency.

#### **42. Investor Education and Protection Fund (IEPF)**

The Company is not required to transfer any amount and any shares to the Investor Education and Protection Fund (IEPF) during the financial year.

#### **43. Human Resources**

The Company's comprehensive HR policy inter-alia provides manpower training and development, keeping in mind the growing requirement for custom trained manpower at its new initiatives. The Company's office is fully computerized. The management interacts regularly with staff members to understand their needs and problems and to create a suitable working environment.

#### **44. Risk Management policy**

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy to identify, evaluate business risks and opportunities. This policy seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk management policy defines the risk management approach across the enterprise at various levels including documentation and reporting. The Company has identified various risks and also has mitigation plans for each risk identified.

#### **45. Corporate Governance:**

The management has taken every possible step to ensure Efficient and Transparent governance of the affairs of the Company. The Board is committed towards the compliance of all laws of the land as may be applicable on the company and management of the affairs of the organization in the best interest of all stakeholders of the Company. However, the Company being a Private Limited Company is not required to disclose the corporate governance policy and measures in the Board's report.

#### 46. Acknowledgement

We thank our Ministry of skill development and entrepreneurship, National Skill Development Council, Training Partners investors, business associates and bankers for their continued support during the year. We place on record our appreciation of the contribution made by employees at all levels. Our resilience to meet challenges was made possible by their hard work, solidarity, co-operation and support.

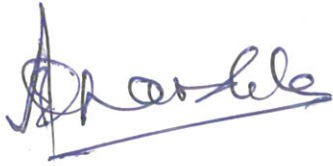
We thank the Government of India, the State Governments where we have operations and other government agencies for their support and look forward to their continued support in the future.

By Order of the Board  
For Electronics Sector Skills Council of India

Sd/-   
Amrit Lal Manwani  
Director  
DIN: 00920206

R/o 33, Pocket I, Jasola, Delhi - 110025

Place : New Delhi  
Date : 27-08-2024

Sd/-   
Ajay Chande  
Director  
DIN: 07068490  
R/o 1591, Brahmaputra Apartments,  
Gautam Budh Nagar, Sector-29, Uttar  
Pradesh 201301

**ANNEXURE -A**

Form No. AOC-2

*[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014*

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

1. Details of contracts or arrangements or transactions not at Arm's length basis: NIL

2. Details of contracts or arrangements or transactions at Arm's length basis:

Amount in (₹ in '000)

Name of the Related Parties	Relationship	Nature of Transaction	Amount	Date of Approval by the Board	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188
Dr. Abhilasha Gaur	Key Managerial Personnel (COO)	Salary	₹ 4,612.88	-	-
		Reimbursement of expenses	₹ 706.54	-	-
ELCINA Electronics Manufacturing Cluster Pvt. Ltd.	Entities over which Key Management Personnel has Significant Influence	Common area maintenance charges and electrification charges	₹ 263.09	-	-
		Amount Received towards Loan	₹ 451.99		
		GST on Lease Amount	₹ 3,582.72		
		Water Charges	₹ 425.28		
Electronic Industries Association of India (ELCINA)	Entities over which Key Management Personnel has Significant Influence	Sponsorship Expenses	₹ 94.40	-	-

Electronics Sector Skill Council Gratuity Trust.	Entities over which Key Management Personnel has Significant Influence	Contribution to Gratuity Trust	₹ 261.50	-	-
Electronics Sector Skill Council Gratuity Trust.	Entities over which Key Management Personnel has Significant Influence	Withdrawals from Gratuity Trust	₹ 532.61	-	-

By Order of the Board  
For Electronics Sector Skills Council of India



Sd/-  
Amrit Lal Manwani  
Director  
DIN: 00920206

R/o 33, Pocket I, Jasola, Delhi - 110025

Place : New Delhi  
Date : 27-08-2024



Sd/-  
Ajay Chandele  
Director  
DIN: 07068490

R/o 1591, Brahmaputra Apartments,  
Gautam Budh Nagar, Sector-29, Uttar  
Pradesh 201301

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
ELECTRONICS SECTOR SKILLS COUNCIL OF INDIA

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **ELECTRONICS SECTOR SKILLS COUNCIL OF INDIA** ("the Company"), which comprise of Balance Sheet as at 31<sup>st</sup> March 2024 and Statement of Income & Expenditure and Cash flow statement for the year then ended, and Notes to the financial statements, including a summary of the 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, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2024, and the *profit* along with its Cash flow statement for the year ended on that date.

#### Basis for Opinion

We conducted our audit of financial statements 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 opinion.

#### Information other than the Financial Statements and Auditor's Report thereon

The Company's management and the Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

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

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



#### New Delhi:

505, Chiranjiv Tower,  
43, Nehru Place,  
New Delhi 110019, India  
Tel: +91-11-2622-3712,  
2622-6933

#### Mumbai:

305-306, 3rd Floor,  
Garnet Palladium, Off Western  
Exp Highway, Goregaon (East),  
Mumbai - 400063  
T: +91-93230-12655

#### Gurgaon:

GLOBAL BUSINESS SQUARE,  
Building No. 32, Sector 44,  
Institutional Area  
Gurugram, 122002, India  
Tel: +91-124-4786200

#### Chennai:

Sri Raghava Nilayam,  
Old No 38, New No 28,  
West Circular Road,  
Mandavelipakkam, Chennai,  
Tamil Nadu, India, 600028

#### Dubai:

R-3035, Reef Tower,  
Cluster O,  
Jumeriah Lake Tower,  
Dubai, UAE.

If based on the work we have performed; we conclude that there is no material misstatement contained in other information to the extent made available to us prior to the date of this auditor's report & we have nothing to report in this regard.

### **Responsibilities of the Management and Those Charged With Governance for the Financial Statements**

The Company's Management and Board of Directors are 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 state of affairs, profit/loss 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 the safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of Financial Statements**

Our objective is 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 judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the act ,we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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, which have been observed particularly in the areas of Safeguarding & utilization of assets, collection of receivables and Procure to Payment (P2P) process.

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.

We believe that the audit evidence obtained by us during the course of the audit is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, on the matters specified in paragraph 3 and 4 of the order, the information required to be furnished as per the said Order is not applicable, being a Non-Profit Organization exempted under para 1(2)(iii) of the CARO, 2020.
2. (A) 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 purpose of our audit.
  - (b) In our opinion proper books of accounts 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 and the Statement of Profit and Loss along with the Cash flow statement 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 and read with relevant Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls with reference to the Financial Statement of the Company and the operating effectiveness of such controls, refer to MCA vide notification no. G.S.R. 583E dated 13<sup>th</sup> June 2017, reporting under section 143(3) (i) of the Act is not applicable.
  - (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:
    - a) The Company does not have any pending litigation which would impact its financial position;
    - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- c) There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company;



- d)
- (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or
  - provide any guarantee, security or the like or on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
  - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material misstatement.
- (e) No dividend declared or paid during the year by the Company.
- (f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transaction recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with respect of the accounting software whose Audit Trail was enabled.
- (B) With respect to the matters to be included in the Auditor's Report under Section 197(16) of the Act:  
The company is not a public company; hence the provision of section 197 is not applicable to the company.

**FOR MEHRA GOEL & CO.**

Chartered Accountants

(FRN: 000517N)



**CA Devinder Kumar Aggarwal**

Partner

M. No. 087716

Place: New Delhi

Date: 04-09-2024

UDIN: 24087716BKAUJA1659

**ELECTRONICS SECTOR SKILLS COUNCIL OF INDIA**

CIN: U93000DL2012NPL246447

(Incorporated under section 25 of the Companies Act,1956)

**Balance Sheet as on 31st March 2024**

(₹ in '000)

Particulars		Note No.	As at March 31, 2024	As at March 31, 2023
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>Shareholders' Funds</b>			
	(a) Share Capital	2	5,000.00	5,000.00
	(b) Reserves and Surplus	3	6,86,929.54	6,10,922.42
			<b>6,91,929.54</b>	<b>6,15,922.42</b>
	<b>Non Current Liabilities</b>			
	(a) Long Term Provisions	4	5,150.33	3,277.50
			<b>5,150.33</b>	<b>3,277.50</b>
	<b>Current Liabilities</b>			
	(a) Trade Payable	5		
	(i) total outstanding dues of micro and small enterprises		9,095.68	6,357.62
	(ii) total outstanding dues of creditors other than micro and small enterprises		60,989.14	42,919.71
	(b) Other Current Liabilities	6	80,997.09	1,17,936.98
	(c) Short Term Provisions	7	140.91	76.09
			<b>1,51,222.82</b>	<b>1,67,290.40</b>
	<b>TOTAL</b>		<b>8,48,302.68</b>	<b>7,86,490.32</b>
<b>II.</b>	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
	(a) Property, Plant and Equipment	8		
	(i) Tangible Assets		36,952.55	34,370.50
	(ii) Intangible Assets		750.37	192.92
	(iii) Capital work in progress		1,25,956.73	72,488.54
	(iii) Intangible Assets under development		501.50	451.35
	(b) Non-current investments	9	100.00	100.00
	(c) Long Term Loans & Advances	10	5,188.58	5,104.82
			<b>1,69,449.73</b>	<b>1,12,708.13</b>
	<b>Current Assets</b>			
	(a) Trade Receivables	11	87,234.58	89,431.46
	(b) Cash and Bank Balances	12	5,17,959.63	5,31,000.66
	(c) Short Term Loans & Advances	13	69,631.72	52,610.44
	(d) Other current assets	14	4,027.02	739.64
			<b>6,78,852.95</b>	<b>6,73,782.20</b>
	<b>TOTAL</b>		<b>8,48,302.68</b>	<b>7,86,490.32</b>

Notes forming part of Balance sheet 1-27

As per our report of even date attached

**Mehra Goel & Co.**

Chartered Accountants

Firm Registration No. 000517N

*Devinder Kumar Aggarwal*  
CA Devinder Kumar Aggarwal

Partner

M.No. 087716

Place : New Delhi

Date : September 04, 2024



For and on behalf of board

*Ajay Chandele* *Amrit Lal Manwani*

Ajay Chandele

Director

DIN: 07068490

Amrit Lal Manwani

Director

DIN: 00920206

*Dr. Abhilasha Gaur*  
Dr. Abhilasha Gaur  
Chief Executive Officer  
DIN: 07607862



# ELECTRONICS SECTOR SKILLS COUNCIL OF INDIA

CIN: U93000DL2012NPL246447

(Incorporated under section 25 of the Companies Act,1956)

## Statement of Income and Expenditure for the year ended 31st March 2024

(₹ in '000)

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Income:</b>			
Revenue From Operations	15	3,87,551.97	3,11,255.71
Other income	16	34,949.54	26,158.75
<b>Total Income</b>		<b>4,22,501.51</b>	<b>3,37,414.46</b>
<b>Expenses:</b>			
Assessment & Certification Expense	17	2,75,630.01	2,30,600.59
Employee Benefits Expenses	18	45,387.82	37,414.67
Depreciation And Amortization Expense	19	1,762.25	2,366.77
Other Expenses	20	23,714.32	30,323.31
<b>Total Expenses</b>		<b>3,46,494.39</b>	<b>3,00,705.33</b>
<b>Surplus for the year</b>		<b>76,007.12</b>	<b>36,709.13</b>

Notes forming part of balance sheet 1-27

As per our report of even date attached

Mehra Goel & Co.

Chartered Accountants

Firm Registration No. 000517N



CA Devinder kumar Aggarwal

Partner

M.No. 087716

Place : New Delhi

Date : September 04, 2024

For and on behalf of board

Ajay Chandele

Director

DIN: 07068490

Amrit Lal Manwani

Director

DIN: 00920206

Dr. Abhilasha Gaur  
Chief Executive Officer  
DIN: 07607862

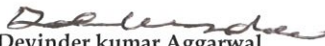


Cash flow statement for the year ended March 31, 2024

(₹ in '000)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus before tax	76,007.12	36,709.13
Adjustment for :		
Depreciation and amortisation expense	1,762.25	2,366.77
Interest income	(32,044.65)	(26,023.63)
Provision for bad and doubtful debts	-	2,160.84
Gain on sale of fixed assets	(153.44)	-
Operating profit/(loss) before working capital changes	45,571.27	15,213.11
Movements in working capital:		
Increase/ (decrease) in trade payable	20,807.49	13,944.52
Increase/ (decrease) in other liabilities	(36,939.89)	88,463.64
Increase/ (decrease) in Provisions	1,937.65	(201.68)
Decrease/ (increase) in Trade Receivable	2,196.87	30,705.35
Decrease/ (increase) in loans and advances	(17,021.28)	(17,739.22)
Decrease/ (increase) in Other Assets	(3,287.38)	(47.23)
Cash (used in) / generated from operations	13,264.72	1,30,338.48
Income tax paid (net of refund)	-	-
Net cash (used in)/ generated from operating activities - (A)	13,264.72	1,30,338.48
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(58,751.93)	(73,849.05)
Advances for capital goods	-	-
Sale of fixed assets	485.28	-
Interest income	32,044.65	26,023.63
Rental Security	(83.76)	1,403.95
Investment in securities	-	(100.00)
Net cash from/ (used in) investing activities - (B)	(26,305.76)	(46,521.47)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash from/ (used in) financing activities - (C)		
Net increase / (decrease) in cash and cash equivalents - (A+B+C)	(13,041.04)	83,817.01
Cash and cash equivalents as at beginning of the year	5,31,000.66	4,47,183.65
Cash and cash equivalents as at the end of the year	5,17,959.62	5,31,000.66
<b>Components of cash and cash equivalents:</b>		
Cash on hand	-	-
Balances with scheduled banks:		
In current accounts	42,584.97	61,911.94
In deposits	4,75,374.66	4,69,088.72
Cash and cash equivalents in cash flow statement (refer note 12)	5,17,959.62	5,31,000.66

As per our report of even date attached  
Mehra Goel & Co.  
Chartered Accountants  
Firm Registration No. 000517N

  
CA Devinder kumar Aggarwal  
Partner  
M.No. 087716  
Place : New Delhi  
Date : September 04, 2024



For and on behalf of board

  
Ajay Chandele  
Director  
DIN: 07068490

  
Amrit Lal Manwani  
Director  
DIN: 00920206

  
Dr. Apnilasha Gaur  
Chief Executive Officer  
DIN: 07607862



## ELECTRONICS SECTOR SKILLS COUNCIL OF INDIA

### Notes forming part of the financial statement

#### 1) Company Information :

Electronics Sector Skills Council of India ('the Company') is registered under Section 25 of the Companies Act, 1956 having registered office at 155, 2nd Floor, ESC HOUSE, Okhla Industrial Estate, Phase 3 New Delhi as a not for profit organisation. The Company was incorporated on December 19, 2012.

The main objectives of the company are:

To initiate, carry out, execute, implement, aid and assist activities towards skill development in the Electronics Sector in India and meeting the entire value chain's requirements of appropriately trained manpower in quantity and quality on a sustained and evolving basis.

To establish an effective and efficient eco-system for development and imparting of skills for the electronic systems, design and manufacturing industry including relevant curriculum, courses, information database, delivery system, standardisation and certification to enhance the employability of the Indian workforce at all levels.

To establish a well structured Sector specific labour market information system ("LMIS") to assist planning and delivery of training, to coordinate participation of social partners, employers in the private sector, training providers, professional societies and NGOs/civil society groups in the process of skill development for the sector.

#### 2) Basis of Preparation :

These financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India to comply with Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

#### 3) Summary of Significant accounting policies

##### a) Use of Estimates :

The preparation of financial statements, in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that effect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between actual results and estimates are recognised in the period in which the results are known / materialised.

##### b) Tangible Fixed Assets :

Fixed assets are stated at cost of acquisition inclusive of duties, non refundable taxes, incidental expenses related to acquisition and reduced by accumulated depreciation, impairment loss & Subsidy/Grant received if any.

##### c) Intangible Assets :

Intangible assets are stated at cost less accumulated amortisation and impairments loss if any. The cost of Intangible assets comprises its purchase cost and directly attributable expenditure.

##### d) Depreciation :

In respect of fixed assets acquired during the year, depreciation is charged on a Straight Line Method (SLM) basis so as to write off the cost of assets over the useful lives as prescribed in Schedule II of the Companies Act, 2013 and for the assets acquired prior to April 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life.

Assets below Rs. 5,000/- are fully depreciated in the year of purchase. Software and Web expenses are Capitalized. The same is written off in three years.

##### e) Government Grants :

Grants from NSDC related to revenue expenditure are recognised in the Statement of Income & Expenditure in accordance with the related terms & conditions of NSDC.

Unutilised revenue grants are shown as NSDC Fund under the head reserve & surplus. Grants related to capital expenditure are adjusted with the cost of fixed assets.

##### f) Investment :

Current Investments are carried at the lower of Cost or Quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of Long Term Investments is made only if, such decline is other than temporary in the opinion of the management .

##### g) Recognition of Service Revenue :

Revenue from Assessment & certification and other services are generally accounted on accrual basis on completion of services. Revenue for the year includes credit notes issued to customers.

##### h) Impairment of Assets :

Where there is an indication that an asset is impaired, the recoverable amount, if any, is estimated and the impairment loss is recognised to the extent carrying amount exceeds recoverable amount.

##### i) Retirement Benefits :

The gratuity liability is provided for on all eligible employees during the year on accrual basis. The fund is maintained by the company with LIC Group Gratuity scheme. Provision is made for value of unutilised leave due to employees at the end of the year as per the company policy.

##### j) Provisions, Contingent Liabilities and Contingent Assets :

In accordance with Accounting Standard -29 (Provisions, Contingent Liabilities and Contingent Assets), issued by the Institute of Chartered Accountants of India, provisions are recognised in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company .



ELECTRONICS SECTOR SKILLS COUNCIL OF INDIA

Notes forming part of the financial statement

2 Share Capital

(₹ in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>Authorised Share Capital</b>		
a) 5,00,000 (Previous Year 5,00,000) Equity Shares of Rs. 10/- each	5,000.00	5,000.00
	<b>5,000.00</b>	<b>5,000.00</b>
<b>Issued, Subscribed &amp; Paid up :</b>		
a) 5,00,000 (Previous Year 5,00,000) equity shares of Rs.10/- each fully paid up	5,000.00	5,000.00
	<b>5,000.00</b>	<b>5,000.00</b>

2.1 Reconciliation of the number of shares outstanding is set out below:

Particulars	As at March 31, 2024	As at March 31, 2023
Shares outstanding at the beginning of the year	5,00,000.00	5,00,000.00
Shares Issued during the year	-	-
Shares outstanding at the end of the year	<b>5,00,000.00</b>	<b>5,00,000.00</b>

2.2 Details of Shareholders holding more than 5% shares

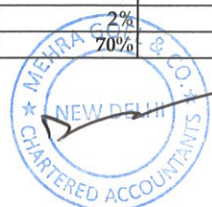
Name of the share holders	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
(a) India Electronic Semiconductor Association (IESA)	50,000	10%	50,000	10%
(b) Manufacturers Association for Information Technology (MAIT)	50,000	10%	50,000	10%
(c) Consumer Electronics And Appliances Manufacturers Asso. (CEAMA)	50,000	10%	50,000	10%
(d) Electronic Industries Association of India (ELCINA)	50,000	10%	50,000	10%
<b>Total</b>	<b>2,00,000</b>	<b>40%</b>	<b>2,00,000</b>	<b>40%</b>

2.3 Equity Share Capital- Promoters Holding

S. No	Promoter name	No. of Shares	% of total shares	% of Change during the year
1	India Electronic Semiconductor Association (IESA)	50,000	10%	No Change
2	Manufacturers Association for Information Technology (MAIT)	50,000	10%	No Change
3	Consumer Electronics And Appliances Manufacturers Asso. (CEAMA)	50,000	10%	No Change
4	Electronic Industries Association of India (ELCINA)	50,000	10%	No Change
5	Indian Printed Circuit Association (IPCA)	25,000	5%	No Change
6	Electric Lamp & Component Manufacturers Asso. Of India (ELCOMA)	25,000	5%	No Change
<b>Total</b>		<b>2,50,000</b>	<b>50%</b>	

2.4 The following equity share holders are having any voting rights:

Shareholders without Voting Rights	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
(a) India Electronic Semiconductor Association (IESA)	50,000	10%	50,000	10%
(b) Manufacturers Association for Information Technology	50,000	10%	50,000	10%
(c) Consumer Electronics And Appliances Manufacturers	50,000	10%	50,000	10%
(d) Electronic Industries Association of Inida (ELCINA)	50,000	10%	50,000	10%
(e) Indian Printed Circuit Association (IPCA)	25,000	5%	25,000	5%
(f) Electronic Lamp & Component Manufacturer Association of India	25,000	5%	25,000	5%
(g) Sahasra Sambhav Skill Development Pvt. Ltd.	10,000	2%	10,000	2%
(h) The Institution of Electronics & Telecommunication Engineers (IETE)	10,000	2%	10,000	2%
(i) Funfirst Global Skillers Pvt. Ltd.	10,000	2%	10,000	2%
(j) Rooman Technologies Pvt. Ltd.	10,000	2%	10,000	2%
(k) Applied Materials India Pvt. Ltd.	10,000	2%	10,000	2%
(l) UTL Technologies Ltd.	10,000	2%	10,000	2%
(m) LED Products Manufacturers Association (LEDMA)	10,000	2%	10,000	2%
(n) SRM University	10,000	2%	10,000	2%
(o) Vellore Institute of Technology	10,000	2%	10,000	2%
(p) MG Career Park Pvt Ltd	10,000	2%	10,000	2%
<b>Total</b>	<b>3,50,000</b>	<b>70%</b>	<b>3,50,000</b>	<b>70%</b>



2.5 The following equity share holders are not having any voting rights:

Shareholders without Voting Rights	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
(a) Sahasra Sambhav Skill Development Pvt. Ltd.	15,000	3%	15,000	3%
(b) The Institution of Electronics & Telecommunication Engineers (IETE)	15,000	3%	15,000	3%
(c) Funfirst Global Skillers Pvt. Ltd.	15,000	3%	15,000	3%
(d) Rooman Technologies Pvt. Ltd.	15,000	3%	15,000	3%
(e) Applied Materials India Pvt. Ltd.	15,000	3%	15,000	3%
(f) UTL Technologies Ltd.	15,000	3%	15,000	3%
(g) LED Products Manufacturers Association (LEDMA)	15,000	3%	15,000	3%
(h) SRM University	15,000	3%	15,000	3%
(i) Vellore Institute of Technology	15,000	3%	15,000	3%
(j) MG Career Park Pvt Ltd	15,000	3%	15,000	3%
<b>Total</b>	<b>1,50,000</b>	<b>30%</b>	<b>1,50,000</b>	<b>30%</b>





ELECTRONICS SECTOR SKILLS COUNCIL OF INDIA

Notes forming part of the financial statement

3 Reserves & Surplus

(₹ in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
a) Surplus/(Deficit) in Statement of Income & Expenditure		
Opening Balance	6,10,922.42	5,74,213.29
Add: Excess of Income over Expenditure during the year	76,007.12	36,709.13
<b>TOTAL</b>	<b>6,86,929.54</b>	<b>6,10,922.42</b>

4 Long Term Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Provision for employee benefit- Leave Encashment	1,430.48	768.01
(b) Provision for employee benefit- Gratuity	3,719.84	2,509.49
<b>TOTAL</b>	<b>5,150.33</b>	<b>3,277.50</b>

5 Trade Payable

Particulars	As at March 31, 2024	As at March 31, 2023
a) Total outstanding dues of micro enterprises and small enterprises	9,095.68	6,357.62
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	60,989.14	42,919.71
<b>TOTAL</b>	<b>70,084.82</b>	<b>49,277.33</b>

5.1 Dues To Micro And Small Enterprises

Amount due to Micro and small enterprises as defined under the "Micro, Small and Medium enterprise development act 2006 " has been determined to the extent such parties have been identified on the basis of information available with the company

Particulars	As at March 31, 2024	As at March 31, 2023
a) The principal amount remaining unpaid to any supplier at the end of year	9,095.68	6,357.62
b) Interest due remaining unpaid to any supplier at the end of the year	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
d) The amount of interest due and payable for the delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-
<b>TOTAL</b>	<b>9,095.68</b>	<b>6,357.62</b>



ELECTRONICS SECTOR SKILLS COUNCIL OF INDIA  
Notes forming part of the financial statement

5.2 Trade Payables ageing schedule as at 31 March 2024

(₹ in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	8,739.58	356.09	-	-	9,095.68
(ii) Others	36,497.68	9,813.41	14,303.65	374.40	60,989.14
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>45,237.26</b>	<b>10,169.51</b>	<b>14,303.65</b>	<b>374.40</b>	<b>70,084.82</b>

Trade Payables ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	6,357.62	-	-	-	6,357.62
(ii) Others	28,025.25	14,155.99	595.49	142.98	42,919.71
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>34,382.87</b>	<b>14,155.99</b>	<b>595.49</b>	<b>142.98</b>	<b>49,277.33</b>

6 Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Statutory Dues Payable	8,090.08	4,918.74
(b) Advance Received	48,064.41	93,172.26
(c) Expenses Payable	24,080.53	19,500.77
(d) Other Payables	762.07	345.21
<b>TOTAL</b>	<b>80,997.09</b>	<b>1,17,936.98</b>

7 Short Term Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Provision for employee benefit- Leave Encashment	56.99	30.78
(b) Provision for employee benefit- Gratuity	83.92	45.31
<b>TOTAL</b>	<b>140.91</b>	<b>76.09</b>



8 Property Plant & Equipments

(₹ in '000)

Description	Gross Block				Depreciation				Balance as at 31st March, 2024
	Balance as at 1st April, 2023	Additions/Adjustments during the year	Deduction/Retirement during the year	Balance as at 31st March, 2024	Upto 1st April, 2023	For the year	Deduction/adjustments during the year	Upto 31st March, 2024	
<b>Tangible Assets</b>									
<b>Own Assets</b>									
Furniture & Fixture	1,934.07	-	-	1,934.07	1,687.51	44.69	-	1,732.20	201.87
Office Equipments	5,354.05	311.13	-	5,665.17	3,804.12	501.75	-	4,305.88	1,359.30
Computer & Printer	6,392.83	324.94	-	6,717.77	5,301.90	386.26	-	5,688.16	1,029.61
Vehicle	1,323.31	-	1,323.31	-	865.51	125.96	991.47	-	-
Plant & Machinery	3,883.01	-	-	3,883.01	1,317.62	246.24	-	1,563.86	2,319.15
Land	28,459.91	3,582.72	-	32,042.63	-	-	-	-	32,042.63
<b>TOTAL (A)</b>	<b>47,347.17</b>	<b>4,218.79</b>	<b>1,323.31</b>	<b>50,242.65</b>	<b>12,976.67</b>	<b>1,304.90</b>	<b>991.47</b>	<b>13,290.10</b>	<b>36,952.55</b>
<b>Intangible Assets</b>									
<b>Own Assets</b>									
Software	3,760.47	1,014.80	-	4,775.27	3,567.55	457.35	-	4,024.90	750.37
Web Site	-	-	-	-	-	-	-	-	-
<b>TOTAL (B)</b>	<b>3,760.47</b>	<b>1,014.80</b>	<b>-</b>	<b>4,775.27</b>	<b>3,567.55</b>	<b>457.35</b>	<b>-</b>	<b>4,024.90</b>	<b>750.37</b>
Capital work in progress	72,488.54	53,468.20	-	1,25,956.73	-	-	-	-	1,25,956.73
<b>TOTAL (C)</b>	<b>72,488.54</b>	<b>53,468.20</b>	<b>-</b>	<b>1,25,956.73</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,25,956.73</b>
Intangible Assets under Development Software	451.35	50.15	-	501.50	-	-	-	-	501.50
<b>TOTAL (D)</b>	<b>451.35</b>	<b>50.15</b>	<b>-</b>	<b>501.50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>501.50</b>
<b>TOTAL(A+B+C+D)</b>	<b>1,24,047.53</b>	<b>58,751.93</b>	<b>1,323.31</b>	<b>1,81,476.15</b>	<b>16,544.22</b>	<b>1,762.25</b>	<b>991.47</b>	<b>17,315.00</b>	<b>1,64,161.15</b>
Previous year	50,231.48	73,849.05	33.00	1,24,047.53	14,210.45	2,366.77	33.00	16,544.22	1,07,503.31

8.1 Intangible assets under development ageing schedule as on 31 March 2024

(₹ in '000)

Particulars	Amount in CWIP for a period of					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
Intangible assets under development						
Projects in progress	50.15	301	150	-	501.15	
Projects temporarily suspended	-	-	-	-	-	

Intangible assets under development ageing schedule as on 31 March 2023

Particulars	Amount in CWIP for a period of					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
Intangible assets under development						
Projects in progress	301	150	0	-	451	
Projects temporarily suspended	-	-	-	-	-	

8.2 Capital Work in Progress ageing schedule as on 31 March 2024

Particulars	Amount in CWIP for a period of					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
Capital Work In Progress						
Projects in progress	53,468.20	72,488.54	-	-	1,25,956.73	
Projects temporarily suspended	-	-	-	-	-	

Capital Work in Progress ageing schedule as on 31 March 2023

Particulars	Amount in CWIP for a period of					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
Capital Work In Progress						
Projects in progress	72,488.54	-	-	-	72,488.54	
Projects temporarily suspended	-	-	-	-	-	



ELECTRONICS SECTOR SKILLS COUNCIL OF INDIA

Notes forming part of the financial statement

9 Non-current investments (₹ in '000)

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Unquoted Investments	100.00	100.00
	100.00	100.00

\*Held 10,000 share in Elcina Electronics Manufacturing Cluster Private Limited of Rs 10 each.

10 Long Term Loans & Advances

Particulars	As at March 31, 2024	As at March 31, 2023
(Unsecured, considered good)		
(a) Security and Other deposits*	5,188.58	5,104.82
	5,188.58	5,104.82

11 Trade Receivables

Particulars	As at March 31, 2024	As at March 31, 2023
(Unsecured, considered good)		
(a) Outstanding over six months	47,943.27	63,001.35
(b) Other Trade receivables	39,291.31	42,036.34
	87,234.58	1,05,037.69
Less:-Provision for Doubtful Debtors *	-	15,606.23
	87,234.58	89,431.46

11.2 Trade Receivables ageing schedule as at 31 March 2024

(₹ in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	39,291.31	14,049.55	8,092.51	17,205.51	8,595.70	87,234.59
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(vi) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>39,291.31</b>	<b>14,049.55</b>	<b>8,092.51</b>	<b>17,205.51</b>	<b>8,595.70</b>	<b>87,234.59</b>



Trade Receivables ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	42,036.34	10,210.42	28,130.86	2,397.95	6,655.89	89,431.46
(ii) Undisputed Trade Receivables – considered doubtful	-	-	19.60	0.00	2,553.30	2,572.90
(iv) Disputed Trade Receivables–considered good	-	-	-	-	120.00	120.00
(vi) Disputed Trade Receivables – considered doubtful	-	-	212.57	-	12,700.76	12,913.33
<b>Total</b>	<b>42,036.34</b>	<b>10,210.42</b>	<b>28,363.03</b>	<b>2,397.95</b>	<b>22,029.95</b>	<b>1,05,037.69</b>

11.3 The debtors balances are subject to confirmation/reconciliation.

12 Cash and Bank Balances

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Balances with Banks		
In Current Accounts	42,584.97	61,911.94
In Fixed Deposit*	4,75,374.66	4,69,088.72
	<b>5,17,959.63</b>	<b>5,31,000.66</b>

13 Short Term Loans & Advances

Particulars	As at March 31, 2024	As at March 31, 2023
(Unsecured, considered good)		
(a) Accrued Interest on FD	3,792.62	2,804.23
(b) Balance with Government Authorities	59,272.47	46,350.83
(c) Advance to Supplier	6,096.98	2,568.42
(d) Other Advances	469.65	886.95
	<b>69,631.72</b>	<b>52,610.44</b>

14 Other Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Prepaid Expenses	517.76	739.64
(b) Unbilled Revenue	3,509.26	-
	<b>4,027.02</b>	<b>739.64</b>



ELECTRONICS SECTOR SKILLS COUNCIL OF INDIA  
Notes forming part of the financial statement

15 Revenue From Operations

(₹ in '000)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Assessment Fees Income	2,35,470.44	1,68,111.14
(b) CSR Income	1,03,166.03	1,14,272.36
(c) Project Management Fees	10,236.15	189.00
(d) Affiliation Income	6,978.00	4,664.59
(e) TOT & TOA Fees	19,430.79	7,573.80
(f) Books & Royalties	-	34.38
(g) Project Income	12,270.56	16,781.43
(h) Sales reversal related to prior period	-	(370.98)
	<b>3,87,551.97</b>	<b>3,11,255.71</b>

16 Other Income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Interest on Fixed Deposits	31,828.94	25,893.49
(b) Interest on LIC Gratuity Fund	215.72	130.14
(c) Profit on Sale of Car	153.44	-
(d) Misc Income	2,751.44	135.12
	<b>34,949.54</b>	<b>26,158.75</b>

17 Assessment & Certification Expense

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Assessment & Certification Expense	1,63,102.02	92,471.34
(b) CSR Expense	92,526.41	1,10,595.13
(b) TOT & TOA Expense	5,764.10	1,130.88
(c) Content Development	2,310.64	9,712.62
(d) Project Expense	11,926.83	16,690.62
	<b>2,75,630.01</b>	<b>2,30,600.59</b>

18 Employee Benefits Expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Salary & Allowances	42,655.06	35,749.09
(b) Provident Fund & Other Contribution	1,071.57	50.10
(c) Staff Welfare Expenses	1,661.19	1,615.48
	<b>45,387.82</b>	<b>37,414.67</b>

19 Depreciation And Amortisation

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Depreciation	1,762.25	2,366.77
	<b>1,762.25</b>	<b>2,366.77</b>



ELECTRONICS SECTOR SKILLS COUNCIL OF INDIA  
Notes forming part of the financial statement

20 Other Expenses

(₹ in '000)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Auditor Remuneration		
Statutory audit Fees	147.50	125.00
(b) Business Promotion & Advertisement	956.01	1,669.13
(c) Bank Charges	48.35	123.05
(d) Website Designing & Updation	1,283.79	812.16
(e) CSR Expense	-	1,600.00
(f) Electricity & Water	1,107.18	1,007.19
(g) General Expenses	44.98	99.47
(h) Insurance Expense	763.24	611.68
(i) Meeting/ Conference/ Event Exp.	3,672.96	1,108.46
(j) Market Research	-	1,700.00
(k) Printing & Stationary	443.56	578.76
(l) Professional & Legal Fees	1,890.19	2,879.67
(m) Provision for Doubtful Debts	-	2,160.84
(n) Rent Paid	8,190.44	7,769.59
(o) Repair & Maintenance	854.81	1,161.79
(p) Rates & Taxes	-	149.40
(q) Telephone & Communication	865.24	834.29
(r) Travel & Conveyence	3,413.23	3,751.20
(s) Annual Day Expenses	-	1,470.88
(t) Bad Debt w/o	-	710.76
(u) Misc. Expense	32.84	-
	<b>23,714.32</b>	<b>30,323.31</b>

21 Disclosure Of Prior Period Items

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Revenue:</b>		
Sales Reversal	-	(370.98)
	-	(370.98)



ELECTRONICS SECTOR SKILLS COUNCIL OF INDIA  
Notes forming part of the financial statement

22 Related Party Disclosure :

Related Party Disclosure as required under Accounting Standard-18 on "Related Party Disclosures" Issued By ICAI are given below :

(I) Name of Related Parties & Nature of Relationship:

Key Management Personnel

(i) Salil Kapoor
(ii) Ravi Shankar Chaudhary
(iii) Ajay Chandele
(iv) Ashwini Aggarwal
(v) Amal Sengupta
(vi) Ashok Kanhaiyalal Chandak
(vii) Manoj Kumar
(viii) Ajay Agarwal
(ix) Thiagarajan Muthian
(x) Suhail Zaidi
(xi) Shreshtha Gupta
(xii) Amrit Lal Manwani
(xiii) Abhilasha Gaur

(II) Entities over which Key Management Personnel has significant influence

- (i) Electronic Industries Association of India (ELCINA)
- (ii) Sahasra Sambhav Skill Development Pvt. Ltd.
- (iii) ELCINA Electronics Manufacturing Cluster Pvt. Ltd.
- (iv) Sahasra Electronics Pvt. Ltd.
- (v) Electronics Sector Skill Council Gratuity Trust
- (vi) India Electronic Semiconductor Association (IESA)
- (vii) Electric Lamp and Component Manufacturers (ELCOMA)

(III) Details of Related Party Transactions entered into by the company are as follows:

(₹ in '000)

Name of the Related Parties	Relationship	Nature of Transaction	F.Y 2023-24	F.Y 2022-23
Dr. Abhilasha Gaur	Key Managerial Personnel (COO)	Salary	4,612.88	4,265
		Reimbursement of expenses	706.54	743
ELCINA Electronics Manufacturing Cluster Pvt. Ltd.	Entities over which Key Management Personnel has Significant Influence	Common Area Maintenance Charges and Electrification Charges	263.09	911
		Amount Received towards Loan	4.58	421
		Share Application	-	100
		GST Demand	3,582.72	-
		Water Charges	425.28	-
Electronic Industries Association of India (ELCINA)	Entities over which Key Management Personnel has Significant Influence	Event Expense	-	118
		Sponsorship Expenses	63.72	-
Electronics Sector Skill Council Gratuity Trust.	Entities over which Key Management Personnel has Significant Influence	Contribution to Gratuity Trust	261.50	726
		Withdrawals from Gratuity Trust	532.61	1,124
Sahasra Sambhav Skill Development Private Limited	Entities over which Key Management Personnel has Significant Influence	Content Development	-	716
		Affiliation & Assessment Fee Income	-	-
		Bootcamp Training-IndiaSkills	-	-
Sahasra Electronics Private Limited	Entities over which Key Management Personnel has Significant Influence	CSR Fund Recived	1,059.58	2,119

23 Leases - "AS19"

The company has taken assets on operating lease. The minimum operating lease payments for the lease period are as under :

PARTICULARS	F.Y 2023-24	F.Y 2022-23
Not later than one year	7,852.14	8,192
Later than one year but not later than five years	-	7,852
Later than five years	-	-
Lease payment made during the year recognised in the statement of profit and loss	8,192.06	7,802

24 Foreign Currency Transaction :

There is no foreign currency transaction during the current and previous financial year.

25 Provision For Taxation :

No provision for Income Tax is required to be made since the company is registered u/s 12AB of Income Tax Act,1961.





26 Ratios

Ratios	Numerator	Denominator	Current Year	Previous Year	Variance	Reason for variance
Current Ratio	Current Assets	Current Liabilities	4.49	4.03	11%	*Not Required
Debt-Equity Ratio	Total Debt	Shareholder's equity	NA	NA	NA	NA
Debt Service Coverage Ratio	Profit available for debt Service	Debt service	NA	NA	NA	NA
Return on Equity Ratio	Net profit After Taxes	Average shareholders equity	0.12	0.06	89%	Net profit for the year is increased from Rs. 3.67 Crores in FY 22-23 to Rs. 7.60 Crores in FY 23-24.
Inventory turnover ratio	Cost of goods sold	Average Inventory	NA	NA	NA	NA
Trade Receivables turnover ratio	Revenue	Average Trade Receivable	4.39	2.94	49%	Bad debts are written off with the approval of Board of Directors resulting in reduction in Trade Receivables & there is an increase in revenue as compared to last year
Trade payables turnover ratio	Purchases of services and other expenses	Average Trade Payables	5.02	1.36	269%	Company is taking longer to pay off its trade payables as compared to last year and also increase in purchase of services and other expenses
Net capital turnover ratio	Revenue	Average Working Capital	0.75	0.59	26%	Increase in Revenue from operation as compared to last year and management is becoming more efficient in using a short term assets and liabilities
Net profit ratio	Net Profits	Revenue	0.20	0.12	66%	Net profit for the year is increased from Rs. 3.67 Crores in FY 22-23 to Rs. 7.60 Crores in FY 23-24 as well as also increase in revenue as compared to previous FY.
Return on Capital employed	Profit before interest and taxes	Capital Employed	0.11	0.06	84%	Due to increase in profit before interest and taxes as well as fixed assets as compared to previous FY
Return on investment	Net Profits after taxes	Cost of Investment	NA	NA	NA	NA

\*Reason is required if the variance is more than 25%

27 Other Statutory Information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with struck off companies under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- (iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iv) The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
  - b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (v) The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise that the Company shall.
  - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
  - b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (vii) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (viii) In the opinion of the Directors, the Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realised in the ordinary course of business and provision for all known liabilities has been adequately made in the accounts.
- (ix) The Previous Period figures have been regrouped/reclassified, wherever necessary to confirm to the current period presentation.

Mehra Goel & Co.  
Chartered Accountants  
Firm Registration No. 000517N

CA Devinder kumar Aggarwal  
Partner  
M.No. 087716  
Place : New Delhi  
Date : September 04, 2024



For and on behalf of board

Ajay Chandela  
Director  
DIN: 07068490

Amrit Lal Manwani  
Director  
DIN: 00920206

Dr. Apnilasha Gaut  
Chief Executive Officer  
DIN: 07607862

