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ANNUAL REPORT
OF
HARYANA KNOWLEDGE CORPORATION LIMITED
FOR THE
FINANCIAL YEAR ENDED 31st MARCH, 2015

Regd Office: HSIIDC IT Park, Plot No.1, 4th Floor, Sector 22, Panchkula, Haryana - 134109.
Contact No. 0172-5210251

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 2nd Annual General Meeting of HARYANA KNOWLEDGE CORPORATION LIMITED will be held at the registered office of the Company, HSIIDC IT Park, 4th Floor, Plot No.1, Sector -22, Panchkula - 134109 on Tuesday, 29th day of September, 2015 at 11.00 am to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt the audited Financial Statement of the Company for the Financial year 31st March, 2015 along with the Report of the Board of Directors' and Auditors' thereon. , and to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that the Audited Financial Statement of the Company for the year ended 31st March, 2015 with the reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted.”

2. To consider re-appointment of Sh. Subhash Chandra, IAS, who retires at the conclusion of this AGM and offers himself for re-appointment.
3. To consider re-appointment of Sh. Vivek Sawant, who retires at the conclusion of this AGM and offers himself for re-appointment.
4. To consider re-appointment of Sh. Vijayendra Kumar, IAS, who retires at the conclusion of this AGM and offers himself for re-appointment.
5. To consider re-appointment of Smt. Veena Kamath, who retires at the conclusion of this AGM and offers himself for re-appointment.
6. To appoint Auditors and, if thought fit, to pass with or without modification the following Resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT M/s P.K.Bhasin & Associates, Chartered Accountants, Chandigarh be and are hereby appointed as Auditors of the Company to hold Office from the conclusion of this Meeting till the conclusion of the 6th Annual General Meeting of the Company and their appointment shall be subject to ratification of Members at every Annual General Meeting.

RESOLVED FURTHER THAT as per the recommendation of the Board of Directors of the Company, the Auditors shall be paid a remuneration of Rs. 28,090/- (Rupees twenty eight thousand and ninety rupees only) inclusive of taxes and exclusive of out-of-pocket expenses for the financial year 2015- 16.”

SPECIAL BUSINESS

7. To consider revision of remuneration of Sh. Sameer Pande, Managing Director & CEO of the Company, w.e.f 01.04.2015. and to pass with or without modification(s), the following resolution as Ordinary Resolution :-

“RESOLVED THAT pursuant to approval of the Board of Directors of the Company and subject to the provisions of Sections 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Article 40 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for revision of remuneration payable (upon the terms and conditions as detailed in the explanatory statement attached hereto) to Mr. Sameer Pande, Managing Director & CEO of the Company with effect from April 1, 2015.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

**By Order of the Board
For Haryana Knowledge Corporation Limited**

**Sd/-
(Company Secretary)**

Date: 7.09.2015

Place: Panchkula

Note:

- (1) *A member entitled to attend and vote at this meeting is entitled to appoint a Proxy to attend and vote instead of himself and the proxy need not be a member. A proxy to be valid should be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. Form of Proxy is enclosed.*
- (2) *A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of total share capital of the company carrying voting rights. A member holding more than 10% of total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.*
- (3) *Members are requested to bring their attendance slip along with copy of the annual report to the meeting.*
- (4) *A blank form of attendance slip is attached herewith. The Members/proxies should bring duly filled in and signed attendance slip for attending the meeting.*

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Mr. Sameer Pande, Managing Director & CEO of the Company was inducted at the Board meeting held on 14.10.2013 and was appointed as Managing Director & CEO of the Company for a tenure of 5 years starting w.e.f. 02.12.2013. The said appointment and remuneration package, as recommended by the Board was later approved by the Shareholders in their meeting held on 09.10.2014.

The remuneration package of Sh. Sameer Pande is to be revised on April 1st of every year as per his employment agreement. Accordingly, the matter was placed before the Board of the Company in its meeting held on 09.04.2015 to take decision on the same and the Board has approved the following remuneration to be payable to him for the Financial Year 2015-2016.

Col 1	Column 2	Column 3	Column 4	Column 5
1. Annual Compensation Package			Basic Pay Dependent	DA, DA Dependent &
Sr.	Component	Details	Amount (Rs.)	Amount (Rs.)
1.1	Total Annual Compensation for PFY Including Annual Performance Pay, if	As per the Annexure C for PFY	15,38,063	11,77,472
1.2	Percentage Rise in the Basic Annual Compensation Package for 2014-15**	As per Outstanding Performance Rating for PFY : 12% of 1.1 (Col 4)	1,84,568	-
1.3	Total Annual Compensation for CFY Including Annual Performance Pay, if and as applicable.	1.1 (Col 4) + 1.2 (Col 4)	17,22,631	-
Percentage Rise of 12% as per your Performance Rating for PFY is given in the form of Monthly Performance Allowance (MPA).				
2. Basic Pay				
Sr.	Component	Details	Amount	Amount (Rs.)
2.1	Pay in the Pay Band for PFY	As per the Annexure C for PFY	58,850	-
2.2	Grade Pay	As per the Annexure C for PFY	10,000	-
2.3	Basic Pay for PFY	2.1+2.2	68,850	-
2.4	Basic Pay for CFY with retrospective effect from April 1 of CFY***	As per MKCL Norms	68,850	-
2.5	Pay in the Pay Band in CFY	2.4 - 2.6	58,850	-
2.6	Grade Pay in CFY		10,000	-
3. Monthly Compensation for CFY Excluding Monthly Performance Allowance (MPA) ****				
Sr.	Component	Details	Amount (Rs.)	Amount (Rs.)
3.1	Basic Pay	2.4	68,850	-
3.2	House Rent Allowance	20% of Basic Pay: 20% of 3.1	13,770	-
3.3	Dearness Allowance (DA)***** @ as on date	113% of Basic Pay: 113% of 3.1	-	77,801
3.4	Transport Allowance 1	Rs 3200 (Fixed)	-	3,200
3.5	Transport Allowance 2	DA% of 3200: 113% of 3200	-	3,616
3.6	Provident Fund (Employer's Contribution)	12% of (Basic Pay + DA): 12% (3.1+3.3)	8,262	9,336
3.7	Gratuity	4.17% of (Basic Pay + DA): 4.17% (3.1+3.3)	2,871	3,244
3.8	Total Monthly Compensation		93,753	97,197
4. Annual Benefits for CFY				
Sr.	Component	Details	Amount (Rs.)	Amount (Rs.)
4.1	Medical Allowance/ Reimbursement	One Month's Pay in the Pay Band: 2.5	58,850	-
4.2	Leave Travel Allowance/ Reimbursement	One Month's Pay in the Pay Band: 2.5	58,850	-
4.3	Earned Leave Encashment (subject to balance)	One Month's Basic Pay + DA: 3.1 + 3.3	68,850	77,801
4.4	Total Annual Benefits for CFY		1,86,550	77,801
5. Annual Compensation for CFY Excluding Annual Performance Pay				
Sr.	Component	Details	Amount (Rs.)	Amount (Rs.)
5.1	Annual Compensation for CFY	(3.8*12 Months) + 4.4	13,11,587	12,44,163
6. Monthly Performance Allowance for CFY Based on Annual Compensation for PFY and Performance Rating for PFY				
Sr.	Component	Details	Amount (Rs.)	Amount (Rs.)
6.1	Annual Performance Pay to be disbursed in the form of 12 MPAs	1.3 (Col 4) - 5.1 (Col 4)	4,11,044	-
6.2	Monthly Performance Allowance	Annual Performance Pay/(12 Months): 6.1/12	34,254	-
7. Total Annual Compensation for CFY				
Sr.	Component	Details	Amount (Rs.)	
7.1	Total Annual Compensation for CFY	1.3 (Col 4) + 5.1 (Col 5)	29,66,793	
8. Deductions: As per the applicable norms on account of PF, Gratuity, Profession Tax, Income Tax, etc.				
9. Annual Appraisal: Annual Appraisal leading to revision of Basic Pay and revision of MPA shall fall due wef. April 1st every year.				
10. Annual Organizational Performance Linked Award (OPLA): MKCL may decide to pay OPLA based on careful scrutiny of its profitability of PFY. This award, therefore, may not be mandatorily given every year. If payable it will be disbursed by October/November of CFY as per MKCL Norms.				

11. Additional Benefits and Facilities:		
* Percentage Rise as per Performance Rating:		
Sr. No.	Performance Rating	Percentage Rise in Total Basic Pay Dependent Annual Compensation for PFY
a	Outstanding	12% rise inclusive of 3% rise in basic pay
b	Excellent +	9% rise inclusive of 3% rise in basic pay
c	Excellent	7% rise inclusive of 3% rise in basic pay
d	Very Good	5% rise inclusive of 3% rise in basic pay
e	Good	3% rise inclusive of 3% rise in basic pay
f	Poor	0% (No Increment or Annual Performance Pay shall be given)
** Percentage Rise in Basic Annual Compensation Package means percentage rise in DA-independent and other fixed components-independent portion of the Annual Compensation package.		
***As this increment is made effective from April 1 as shown in 2.4 above, hereafter your annual increment shall fall due wef. April 1, every year.		
****MPA as calculated in Table 6 above shall be added in the Total Monthly Compensation shown in 3 above at the time of monthly salary payment.		
***** The DA rate may be revised wef. July 1 and January 1 during the current financial year. DA rate for the period 1/01/2015 to 30/06/2015 is 113%		

The remuneration approved by Board is within the limits prescribed under Schedule V of the Companies Act, 2013. In terms of the provisions of the Companies Act, 2013, approval of the shareholders is required for remuneration proposed to be paid to Sh. Sameer Pande for the Financial year 2015-16. The Board propose to pass resolution set out at item no. 7 as ordinary resolution with approval of the Shareholders of the Company.

None of the Directors of the Company is interested in the proposed resolution.

**By Order of the Board
For Haryana Knowledge Corporation Limited**

**Sd/-
(Company Secretary)**

**Date: 7.09.2015
Place: Panchkula**

**MGT-11
Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN _____ :
Name of the company: Registered
office _____ :

Name of the member (s):	_____
Registered address	: _____
E-mail Id	: _____
Folio No/ Client Id	: _____

I/We, being the member (s) of _____ shares of the above named company, hereby appoint

1. Name : _____
Address: _____
E-mail Id: _____
Signature: _____

Or failing him

2. Name : _____
Address: _____
E-mail Id: _____
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the _____ Annual
general meeting/ Extraordinary general meeting of the company, to be held on the _____ day of _____
At _____ a.m. / p.m. at _____ (place) and at any adjournment thereof in
respect of such resolutions as are indicated below:

Resolution No.

1 _____

Affix Revenue Stamp

Signed this _____ day of _____ 20____

Signature of shareholder _____
Signature of Proxy holder(s) _____

**Note: This form of proxy in order to be effective should be duly completed and deposited at the
Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

Haryana Knowledge Corporation Limited

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND OVER AT THE ENTRANCE OF THE MEETING HALL

I _____ certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the 2nd Annual General Meeting of the Company at the _____

Ledger Folio No. _____

No. of Shares _____

Signature _____

----- TEAR HERE -----

Board's Report

To
The Members of
HARYANA KNOWLEDGE CORPORATION LIMITED

Your Directors have pleasure in presenting the 2nd Board's Report of your Company for the financial year ended, 31st March, 2015.

FINANCIAL HIGHLIGHTS

Sr.No.	Particulars	Amount (in Rupees)	
		2014-15	2013-14
1	Income		
(a)	Revenue from Operations	1,23,91,606.00	24,31,657.00
	Other Income	20,80,858.62	5,65,359.20
	Gross Income (1) Sub-Total (a)	1,44,72,464.62	29,97,016.20
2	Expenditure	2,11,29,562.91	27,01,302.00
3	Profit/Loss from Operations	(66,57,098.29)	2,95,714.20

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company has launched HS-CIT course (Haryana State Certificate in Information Technology) and registered more than 9000 learners till now. We have more than 193 Authorised Learning Centres which are well equipped to conduct HS-CIT Course. After HS-CIT, we have also launched our course KLiC (Knowledge Lit Careers) and our Authorised Learning Centres have started admitting students in this course. Besides these courses, Company is doing other projects with different departments of Govt. of Haryana. Some of the projects like online recruitment with Staff Selection Commission, Digital University, and online admission for ITI and medical department are going on in very good pace. The Management of Company is in talks with many other departments of Govt. of Haryana for more assignments.

DIVIDEND

No Dividend was declared for the current financial year due to loss incurred by the Company.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report

THE EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. (**Annexure: 1**)

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2014-15, the Company held 4 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirms 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) Company being unlisted sub clause (e) of section 134(3) is not applicable.
- (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.

AUDITORS and REPORT thereon

The Auditors, M/s P K Bhasin & Associates, Chartered Accountants, Chandigarh retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment from the conclusion of this Annual General Meeting [AGM] till the conclusion of 6th Annual General Meeting of the Company. They have given their eligibility in terms of Sec 141 of the Companies Act, 2013.

LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable

RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

DIRECTORS and KMP

During the current financial year the following changes have occurred in the constitution of directors of the company:

S.No	Name	Designation	Date of appointment	Date of cessation	Mode of Cessation
1	Sh. Vivek Attray, IAS	Nominee Director	10.09.2013	23.05.2014	Nomination withdrawn by appointing authority
2	Sh. Ashok Sangwan, IAS	Nominee Director	23.05.2014	17.09.2014	Nomination withdrawn by appointing authority
3	Sh.C.S.Rana, IAS	Nominee Director	17.09.2014	29.12.2014	Nomination withdrawn by appointing authority

S.No	Name	Designation	Date of appointment	Date of cessation	Mode of Cessation
4.	Sh. Y.S.Malik, IAS	Nominee Director	10.09.2013	17.10.2014	Nomination withdrawn by appointing authority
5.	Sh. Devender Singh, IAS	Nominee Director	29.12.2014	--	--
6.	Sh. Vijayendra Kumar, IAS	Nominee Director	20.03.2014	29.12.2014	Nomination withdrawn by appointing authority
7.	Sh. Vijayendra Kumar, IAS	Nominee Director	29.12.2014	--	--
8.	Sh. Sandeep Garg, IAS	Nominee Director	29.12.2014	06.04.2015	Nomination withdrawn by appointing authority
9.	Sh. Subhash Chandra, IAS	Nominee Director	09.04.2015	--	--
10.	Ms. Sunita Arora	Company Secretary	01.04.2014	--	--

DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

ANNUAL EVALUATION

The provision of section 134(3) (p) relating to board evaluation is not applicable on the company.

INDEPENDENT DIRECTORS and DECLARATION

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company. However, after incorporation remuneration committee was duly constituted but as the Company is not required to have such committee, it is lying defunct after withdrawal of nomination of its members from the Board of the Company. It shall be again made active as and when required by the provisions of the Companies Act, 2013.

REMUNERATION POLICY

Remuneration to Directors:

The remuneration is paid to Managing Director & CEO of the Company and is approved by Board of Directors in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

No remuneration or sitting fee is paid to any other Director.

AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Authorized Learning Centers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

BY ORDER OF THE BOARD

Place: Chandigarh
Dated: 02.09.2015

Devender Singh, IAS
(Chairman)

Sunita Arora
(Company Secretary)

Form No. MGT-9

EXTRACT OF ANNUAL RETURNS ON THE FINANCIAL YEAR ENDED ON 31.03.2015
[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	U80904HR2013PLC050331
ii.	Registration Date	10.09.2013
iii.	Name of the Company	Haryana Knowledge Corporation Limited
iv.	Category / Sub-Category of the Company	Public Limited with Share Capital
v.	Address of the Registered office and contact details	Plot No.1, HSIIDC IT Park, 4th Floor, Sector - 22, Panchkula - 134109. Contact No.- 0172-5210251, e-mail: cs@hkcl.in
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	HS-CIT (Haryana State Certificate in information Technology and projects with different departments of Govt. of Haryana	80904	100

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
1.	Not applicable				

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. *Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian	NA				NA				
a) Individual/HUF		0	0	0		0	0	0	0
b) Central Govt.		0	0	0		0	0	0	0
c) State Govt(s)		6,00,000	6,00,000	30		6,00,000	6,00,000	30	0
d) Bodies Corp		6,00,000	6,00,000	30		6,00,000	6,00,000	30	0
e) Banks / FI		0	0	0		0	0	0	0
f) Any Other		8,00,000	8,00,000	40		8,00,000	8,00,000	40	0
Sub-total(A)(1):-		20,00,000	20,00,000	100		20,00,000	20,00,000	100	0
2) Foreign	NA								
Sub-total (A)(2):-	NA	20,00,000	20,00,000	100		20,00,000	20,00,000	100	0
B. Public Shareholding	NA								
C. Shares held by Custodian for GDRs & ADRs	NA								
Grand Total (A+B+C)		20,00,000	20,00,000	100		20,00,000	20,00,000	100	0

ii) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Governor of Haryana, Government of Haryana, Department of Electronics and Information Technology	6,00,000	30	0	6,00,000	30	0	0
2.	Haryana State Electronics Development Corporation (HARTRON), Panchkula, Haryana	3,00,000	15	0	3,00,000	15	0	0
3.	Maharashtra Knowledge Corporation Ltd, Pune, Maharashtra	6,00,000	30	0	6,00,000	30	0	0
4.	Guru Jambheshwar University, Hisar, Haryana	1,00,000	5	0	1,00,000	5	0	0
5.	Kurukshetra University, Kurukshetra, Haryana	1,00,000	5	0	1,00,000	5	0	0

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
6.	DeenBandhu Chhotu Ram University of Science & Technology, Murthal, Sonipat, Haryana.	1,00,000	5	0	1,00,000	5	0	0
7.	BPS Mahila Vishvavidyalaya, Khanpur Kalan, Sonipat, Haryana.	1,00,000	5	0	1,00,000	5	0	0
8.	Board of School Education, Bhiwani, Haryana.	1,00,000	5	0	1,00,000	5	0	0
	Total	20,00,000	100	0	20,00,000	100	0	0

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

Not applicable as there is no change in promoters shareholding.

iii) INDEBTEDNESS : NIL

iv) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Sh. Sameer Pande, Managing Director & CEO/ Total Amount (in rupees)
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	26,43,511
2.	Stock Option	--

Sl. No.	Particulars of Remuneration	Sh. Sameer Pande, Managing Director & CEO/ Total Amount (in rupees)
3.	Sweat Equity	--
4.	Commission - as % of profit - Others, specify...	--
5.	Others, please specify	--
6.	Total (A)	--
	Ceiling as per the Act	--

B. Remuneration to other directors: NIL

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel (Amount in rupees)			
		CEO	Company Secretary	CFO	Total
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	NA	6,00,000/-	NA	6,00,000/-
2.	Stock Option		--		--
3.	Sweat Equity		--		--
4.	Commission - as % of profit - Others, specify...		--		--
5.	Others, please specify		--		--
6.	Total		6,00,000/-		6,00,000/-

v) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NOT APPLICABLE

INDEPENDENT AUDITOR'S REPORT

To

The Members of
Haryana Knowledge Corporation Limited,
Panchkula

Report on the Financial Statements

We have audited the accompanying financial statements of **Haryana Knowledge Corporation Limited**, which comprise the balance sheet as at 31st March 2015 and the statement of profit and loss for the year ended 31st March, 2015 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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 and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and

matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015 and its profit and loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 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 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 account as required by law have been kept by the Company so far as appears from our examination of those books;
- (c) the Balance Sheet and statement of profit and loss dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the Balance Sheet and statement of profit and loss comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) 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 that there are no pending litigations.
 - (ii) the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, if any.

Place: Chandigarh
Date: 13.08.2015

for P. K. Bhasin & Associates
Chartered Accountants

(CA. P. K. Bhasin)

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2015, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner at end of the financial year. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) Since the nature of business of the company is to provide eLearning, eGovernance, and empowerment services, there is no inventory involved. Thus, paragraph 3(ii) of the Order is not applicable.
- (iii) The company has neither taken nor granted any loans from to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets and with regard to providing services. The activities of the Company do not involve purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.

- (v) The Company has not accepted any deposits from the public.
 - (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.
 - (vii) (a) (i) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

(ii) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2015 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no material dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
 - (c) According to the information and explanations given to us, the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act and rules thereunder has been transferred to such fund within time, if any.
- (viii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to

us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

- (xi) The Company did not have any term loans outstanding during the year.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

Place: Chandigarh
Date: 13.08.2015

for P. K. Bhasin & Associates
Chartered Accountants

(CA P. K. Bhasin)

HARYANA KNOWLEDGE CORPORATION LIMITED

(Amount in Rs.)

BALANCE SHEET AS AT 31ST MARCH 2015

PARTICULARS	Note No.	AS AT 31.03.2015	AS AT 31.03.2014
EQUITY AND LIABILITIES			
ShareHolder's Fund			
Share Capital	1	200,00,000.00	200,00,000.00
Reserves & Surplus	2	(64,62,844.09)	1,94,254.20
(A)		135,37,155.91	201,94,254.20
Non-Current Liabilities			
		-	-
(B)		-	-
Current Liabilities			
Short Term Borrowings	3	-	-
Other Current Liabilities	4	65,26,355.00	78,00,625.08
Short Term Provisions	5	4,80,697.00	4,21,864.00
(C)		70,07,052.00	82,22,489.08
EQUITY AND LIABILITIES (A+B+C)		205,44,207.91	284,16,743.28
ASSETS			
Non-Current Assets			
Fixed Assets :	6	8,59,025.68	-
Non-Current Investments	7	-	-
Deferred Tax Asset (Net)	8	-	-
Other Non- Current Assets	9	-	-
(D)		8,59,025.68	-
Current Assets			
Trade receivables	10	2,84,808.00	62,89,007.00
Cash and Cash Equivalents	11	140,84,698.61	194,12,469.28
Short Term loans and Advances	12	32,46,806.00	3,16,470.00
Other Current Assets	13	20,68,869.62	23,98,797.00
(E)		196,85,182.23	284,16,743.28
ASSETS (D+E)		205,44,207.91	284,16,743.28

Audit report
In terms of our report of even date

for Haryana Knowledge Corporation Limited.

for P. K. Bhasin & Associates
Chartered Accountants

(Devender Singh) IAS
Chairman

(Sameer Shivshankar Pande)
Managing Director & CEO

(Sunita Arora)
Company Secy

(P. K. Bhasin)
M. No. 086876

Place : Chandigarh
Dated : 13.08.2015

-			
			(Amount in Rs.)
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015			
PARTICULARS	Note No.	AS AT 31.03.2015	AS AT 31.03.2014
Income			
Revenue from Operations	14	123,91,606.00	24,31,657.00
Other Income	15	20,80,858.62	5,65,359.20
Total Revenue		144,72,464.62	29,97,016.20
EXPENSES			
Employee Benefits Expense	16	45,04,125.00	10,48,211.00
Other Expenses	17	111,79,183.59	16,53,091.00
Royalty for Software & Technical Fee	18	51,75,124.00	-
Depreciation and Amortisation Expense	19	2,71,130.32	-
Total Expenses		211,29,562.91	27,01,302.00
Profit/Loss Before Tax		(66,57,098.29)	2,95,714.20
Tax Expense :			
Current Tax		-	1,01,460.00
Deferred Tax		-	-
Profit/Loss After Tax transferred to Reserves & Surplus		(66,57,098.29)	1,94,254.20
Audit report In terms of our report of even date			
for Haryana Knowledge Corporation Limited.		for P. K. Bhasin & Associates Chartered Accountants	
(Devender Singh) IAS Chairman	(Sameer Shivshankar Pande) Managing Director & CEO	(Sunita Arora) Company Secreta	(P. K. Bhasin) M. No. 086876
Place : Chandigarh			
Dated : 13.08.2015			

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

HARYANA KNOWLEDGE CORPORATION LIMITED

(Amount in Rs.)			
Note No.	PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
1	SHARE CAPITAL		
	Authorised Equity Share Capital 5000000 Equity Share of Rs.10/- each	500,00,000.00	500,00,000.00
		500,00,000.00	500,00,000.00
	Issued, Subscribed & Paid up Share Capital Equity 2000000 shares of Rs.10/- each fully paid up	200,00,000.00	200,00,000.00
		200,00,000.00	200,00,000.00
2	RESERVES & SURPLUS		
	Profit & Loss Account :		
	Opening Balance as on 1.04.2014	1,94,254.20	-
	Add: -		
	Net profit/loss during the year transferred from P&L A/C	(66,57,098.29)	1,94,254.20
	Less: -		
	- Transferred to General Reserve	-	-
	- Proposed Dividend	-	-
	- Provision for Dividend Tax	-	-
	Closing Balance	(64,62,844.09)	1,94,254.20
	Balance transferred to Balance Sheet	(64,62,844.09)	1,94,254.20

HARYANA KNOWLEDGE CORPORATION LIMITED

(Amount in Rs.)			
Note No.	PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
3	SHORT TERM BORROWINGS		
		-	-
		-	-
4	OTHER CURRENT LIABILITIES		
	Payable to MKCL	26,97,913.00	70,51,061.00
	Audit fee payable	28,500.00	28,090.00
	TDS payable	7,00,898.00	33,820.00
	Employee Benefit Expenses Payable	64,080.00	3,55,903.00
	Rolling constructions Pvt Ltd (Rent, Maintenance & Electricity)	3,23,040.00	-
	Advance received from SCERT	3,07,800.00	-
	Books Security from ALC's - Refundable	8,45,000.00	-
	Other Payable	-	5,178.08
	Expenses Payable	5,12,796.00	3,26,573.00
	Advance From Registered ALC's	4,05,828.00	-
	Advance From Non Registered AO's 2014 - Refundable	30,000.00	-
	Advance From Non Registered AO's 2015	6,10,500.00	-
		65,26,355.00	78,00,625.08
5	SHORT TERM PROVISIONS		
	Provision for Employee Benefits	4,80,697.00	3,74,476.00
	Provision for Income Tax (Net of Advance Tax & TDS)	-	47,388.00
		4,80,697.00	4,21,864.00

Note No.	HARYANA KNOWLEDGE CORPORATION LIMITED								
	(Amount in Rs.)								
6	FIXED ASSETS								
S. No.	Description	Gross Block						Depreciation	Net Block
		Rate	As At 01.04.2014	Additions upto 30.09.2014	Addition after 30.09.2014	Sold/ Disposed/ Returned during the Year	As At 31.03.2015	For the year	As At 31.03.2015
1	Air Conditioners-Office	25.89%	-	71,000.00	-	-	71,000.00	11,633.48	59,366.52
2	Air Conditioner-MD	25.89%	-	37,765.00	-	-	37,765.00	6,509.31	31,255.69
3	Computers	63.16%	-	1,03,400.00	-	-	1,03,400.00	51,085.02	52,314.98
4	Computer Softwares	63.16%	-	49,500.00	3,350.00	-	52,850.00	17,411.91	35,438.09
5	Dell Server	39.30%	-	-	1,07,539.00	-	1,07,539.00	17,484.07	90,054.93
6	DVD Writer	63.16%	-	3,700.00	-	-	3,700.00	1,485.38	2,214.62
8	Laptops	63.16%	-	1,45,500.00	1,91,510.00	-	3,37,010.00	1,16,499.92	2,20,510.08
9	LED "32"	25.89%	-	52,000.00	-	-	52,000.00	8,040.80	43,959.20
10	Microwave	25.89%	-	5,999.00	-	-	5,999.00	1,365.91	4,633.09
12	Printer	63.16%	-	14,800.00	-	-	14,800.00	8,733.04	6,066.96
13	Projector & Screen	25.89%	-	29,688.00	-	-	29,688.00	4,001.05	25,686.95
14	UPS Inverter-20KVA	18.10%	-	2,30,475.00	-	-	2,30,475.00	22,172.33	2,08,302.67
15	Water Dispenser	25.89%	-	9,300.00	-	-	9,300.00	2,117.52	7,182.48
16	Mobile Phone	18.10%	-	-	74,630.00	-	74,630.00	2,590.58	72,039.42
	Total		-	7,53,127.00	3,77,029.00	-	11,30,156.00	2,71,130.32	8,59,025.68
	Previous Year		-	-	-	-	-	-	-

HARYANA KNOWLEDGE CORPORATION LIMITED			
		(Amount in Rs.)	
Note No.	PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
7	Non Current Investments		
		-	-
		-	-
8	Deferred Tax Assets		
	Deferred Tax Assets arising on account of:	-	-
	Deferred Tax Assets(Net)	-	-
	Tax Impact On Above	-	-
9	Other Non Current Assets		
	Tax Impact On above	-	-
		-	-

HARYANA KNOWLEDGE CORPORATION LIMITED			
		(Amount in Rs.)	
Note No.	PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
10	Trade Receivables		
	Outstanding for a period exceeding six months		
	Secured - considered Good	-	-
	Unsecured - considered Good	-	-
	Others		
	Secured - considered Good	-	-
	Receivable from ALCs	8,208.00	-
	Unsecured - considered Good	2,76,600.00	62,89,007.00
		2,84,808.00	62,89,007.00
11	Cash and Cash Equivalents		
	Balance with banks	5,58,881.24	10,90,414.28
	Cash in hand	21,718.00	35,407.00
	Short term deposits with Yes Bank	135,04,099.37	182,86,648.00
		140,84,698.61	194,12,469.28
12	Short Term Loans & Advances		
	Advance to Jatinder Singh	-	10,000.00
	Preliminary expenses - 3,06,470		
	Less :- 1/5th written off (76,617)	2,29,853.00	3,06,470.00
	Rent Security	17,14,500.00	-
	TDS Recoverable	2,06,889.00	-
	Prepaid Insurance	24,331.00	-
	Advance to N.K. Enterprises	744.00	-
	Advance to M3 Media (P) limited	23,101.00	-
	Cenvat Credit	10,47,388.00	-
		32,46,806.00	3,16,470.00
13	Other Current Assets		
	Income accrued but not due	-	23,98,797.00
	Study Material In Hand	16,79,300.00	-
	Interest accrued but not received	3,89,569.62	-
		20,68,869.62	23,98,797.00

HARYANA KNOWLEDGE CORPORATION LIMITED			
		(Amount in Rs.)	
Note No.	PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
14	Revenue from Operations		
	Income from Centre Registration - 2014	12,40,000.00	-
	Income from Centre Registration - 2015	5,40,000.00	-
	Income from Centre Renewal	4,59,000.00	-
	Income from faculty selection	5,34,000.00	10,500.00
	Income from processing fee	1,68,500.00	2,500.00
	Income from HSCIT Course-Learner Fee	32,90,382.00	-
	Income from Re-exam fee	38,500.00	-
	Income from Mastering JEE Course-Learner fee	6,000.00	-
	Income from various jobs	61,15,224.00	24,18,657.00
		123,91,606.00	24,31,657.00
15	Other Income		
	Interest on saving accounts	1,61,972.00	24,639.20
	Interest on short term deposits	19,18,886.62	5,40,720.00
		20,80,858.62	5,65,359.20

HARYANA KNOWLEDGE CORPORATION LIMITED			
		(Amount in Rs.)	
Note No.	PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
16	Employee Benefits Expense		
	Salary and Allowances	44,14,289.00	10,29,264.00
	Staff Welfare	89,836.00	18,947.00
		45,04,125.00	10,48,211.00
17	Other Expenses		
	Advertisement & Publicity	45,09,212.00	5,67,586.00
	Study Material	3,20,700.00	-
	Books & Periodicals	1,590.00	-
	Business Promotion	1,06,095.00	40,663.00
	Professional Fee	9,37,035.00	-
	Training & Interview	88,028.00	-
	Computer & Laptop Maintenance	43,277.00	-
	Travelling & Conveyance	14,38,329.00	3,17,239.00
	Examination expenses	84,550.00	-
	Electricity Charges	54,651.00	-
	Installation of ERA	87,052.00	-
	Fee & Subscription	39,720.00	-
	Function & Festival expenses	1,15,062.00	-
	Honorarium	1,07,300.00	39,000.00
	Call Centre expenses	74,090.00	-
	House Furnishing (MD)	8,825.00	12,671.00
	Muhurat	-	2,102.00
	Inspection Charges - ALC's	38,319.00	-
	Office Furnishing	1,39,628.00	-
	Office Maintenance	1,02,494.00	4,272.00
	Audit Fee	28,500.00	28,090.00
	Interest on service tax	31,067.00	-
	Reward & Prizes	85,710.00	-
	HS-CIT course expenses - staff members	6,156.00	-
	Bank Charges	717.59	240.00
	Postage & Courier	1,65,893.00	56.00
	Preliminary expenses	76,617.00	76,617.00
	Printing and Stationery	1,02,347.00	6,850.00
	Rent & Maintenance	20,39,166.00	-
	Seminars & Meeting expenses	7,354.00	5,23,625.00
	Telephone & Internet expenses	3,12,129.00	34,080.00
	Laptop Rent	26,310.00	-
	Miscellaneous expenses	1,260.00	-
		111,79,183.59	16,53,091.00
18	Royalty for Software & Technical Fee		
	Royalty for Software Services-MKCL	51,48,399.00	-
	Certification Fee-HBSE	26,725.00	-
		51,75,124.00	-
19	Depreciation and Amortisation Expense		
	Depreciation (as per Note 6)	2,71,130.32	-
		2,71,130.32	-