

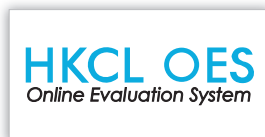
CIN: U80904HR2013PLC050331

Haryana Knowledge Corporation Limited

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HKCL
Creating a Knowledge Lit World



5th Annual Report 2017-18

BOARD OF DIRECTORS

Sh. Ankur Gupta, IAS Principal Secretary to Govt. of Haryana E & IT Department.	Chairman
Sh. Vijayendra Kumar, IAS Managing Director, HARTRON	Director
Sh. Vivek Sawant Managing Director, Maharashtra Knowledge Corporation Limited.	Director
Smt. Veena Kamath Chief Executive Officer, Maharashtra Knowledge Corporation Limited.	Director
Sh. Abhijeet Kulkarni	Managing Director & CEO

COMPANY SECRETARY

Ms. Sunita Arora

AUDITORS

M/s P.K.Bhasin & Associates, Chartered Accountants

BANKERS

ICICI Bank, AXIS Bank, Yes Bank, State Bank of India.

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 5th Annual General Meeting of HARYANA KNOWLEDGE CORPORATION LIMITED will be held in the Office of the Principal Secretary to Government of Haryana, Electronics and Information Technology Department (Room No. 503, 5th Floor), Haryana New Secretariat, Sector -17, Chandigarh. INDIA. on Wednesday, 26th September 2018 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, 2018 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, 2018 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. Vijayendra Kumar, 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 Smt. Veena Kamath, who retires at the conclusion of this AGM and offers himself for re-appointment.
5. To declare final dividend on Equity Shares for the financial year 2017-18, and to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that a final dividend @ Rs.1/- per equity share of Rs.10/- each, absorbing in aggregate Rs.20,00,000/- (Rupees Twenty Lakhs Only), be and is hereby declared out of the profits of the Company for the year ended 31st March, 2018 and that the same be paid to those shareholders whose names appear on the Register of Members of the Company as on the date of the 5th Annual General Meeting of the Company.”

6. To ratify appointment of Auditors and, if thought fit, to pass with or without modification the following Resolution as an ORDINARY RESOLUTION:

“RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of M/s P.K. Bhasin & Associates, Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2019.

RESOLVED FURTHER THAT as per the recommendation of the Board of Directors of the Company, the Auditors shall be paid a remuneration of Rs. 35,000/- (Rupees Thirty Thousands only) exclusive of taxes for the financial year 2018- 19.”

SPECIAL BUSINESS

7. To consider revision of remuneration of Sh. Abhijeet Kulkarni, Managing Director & CEO of the Company, w.e.f. 01.04.2018. 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. Abhijeet Kulkarni, Managing Director & CEO of the Company with effect from April 1, 2018.

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: 25.09.2018
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

ITEM NO.7

Mr. Abhijeet Kulkarni, Managing Director & CEO of the Company was inducted at the Board meeting held on 31.05.2016 and was appointed as Managing Director & CEO of the Company w.e.f. 15.06.2016. The said appointment and remuneration package, as recommended by the Board was later approved by the Shareholders in their meeting held on 17.08.2016.

The remuneration package of Sh. Abhijeet Kulkarni 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 06.07.2018 to take decision on the same and the Board has approved the following remuneration to be payable to him for the Financial Year 2018-2019.

Annual Compensation Package for Current Financial Year 2018-19			
Date: 13.07.2018			
Name of the Staff Member: Abhijeet Kulkarni			
Staff Type: Member Business Development Staff		Place Of Posting: Panchkula	
Previous Financial Year (PFY): 2017-18		Current Financial Year (CFY): 2018-19	
Performance Rating for PFY: Outstanding *			
Col 1	Column 2	Column 3	Column 4
1. Annual Compensation Package (derived as per previous norms)			
Sr. No.	Component	Details	Amount (Rs.)
1.1	Basic Pay Dependent Components of 16-17	As per the attached Annexure C containing details of Annual Compensation Package in PFY	1,084,798
1.2	Percentage Rise in the Basic Annual Compensation Package for 2016-17	As per Outstanding Performance Rating for PFY : 12% of 1.1 (Col 4)- (Refer Annexure C)	130,176
1.3	DA, DA Dependent & Other Fixed Components of 16-17	As per the attached Annexure C containing details of Annual Compensation Package in PFY	986,895
1.4	Total Annual Compensation for 17-18	1.1 (Col 4) + 1.2 (Col 4)+1.3 (Col 4)	2,201,869
The Total Annual Compensation arrived at in 1.4 above is Rs. 22,01,869. The nearest higher CTC in the Pay Matrix for your staff type is Rs. 23,20,216/-. The corresponding Basic Pay for the same as per Pay Matrix is Rs. 115,500/- as indicated in 2.1 below. The Annual Compensation Package as per this Basic Pay is given below:			
2. Monthly Compensation for CFY			
Sr. No.	Component	Details	Amount (Rs.)
2.1	Basic Pay	Basic Pay	115,500
2.2	House Rent Allowance	20% of Basic Pay: (20% of 2.1)	23,100
2.3	Transport Allowance	Rs 7200 (Fixed)	7,200
2.4	Medical Allowance/ Reimbursement	One month Basic Pay / 12 : (2.1/12)	9,625
2.5	Provident Fund (Employer's Contribution)	12% of (Basic Pay): 12% (2.1)	13,860
2.6	Gratuity	4.17% of (Basic Pay): 4.17% (2.1)	4,816
2.7	Monthly Compensation		174,101
3. Annual Benefits for CFY			
Sr. No.	Component	Details	Amount (Rs.)
3.1	Leave Travel Allowance/ Reimbursement	One Month's Basic Pay : 2.1	115,500
3.2	Earned Leave Encashment (subject to balance)	One Month's Basic Pay : 2.1	115,500
3.3	Senior Management Allowance	Fixed Annual Allowance for 12 months of service and payable on March 31, every year on pro-rata basis of completed number of months of service in each Financial year	125,000
3.3	Annual Benefits for CFY		356,000
4. Annual Compensation for CFY			
Sr. No.	Component	Details	Amount (Rs.)
4.1	Annual Cost to Company (ACTC)	(2.7*12 Months) + 3.3	2,445,216

5. Annual Appraisal: Annual Appraisal leading to revision of Basic Pay shall fall due wef. April 1st every year.
6. Annual Special Allowance (ASA) : As per Employee Remuneration Policy.
7. Annual Organizational Performance Linked Award (OPLA): As per Employee Remuneration Policy.
8. Deductions: As per the applicable norms on account of PF, Profession Tax, Income Tax, etc.

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. Abhijeet Kulkarni for the Financial year 2018-19. 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: 25.09.2018
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]*

**Name: Haryana Knowledge Corporation Limited.
Registered office: HSIIDC IT Park, Plot No.1, 4th Floor, Sector 22, Panchkula, Haryana - 134109.
Contact No. 0172-5210251**

Name of the member:

I/We, being the member (s) of 1,00,000 Equity shares of the above named company, hereby appoint

1. Name :

Signature: _____

Or failing him

2. Name : _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 5th Annual general meeting of the company, to be held on the 26th Day of September, 2018 At 11.00 am at Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this ___ day of _____ 2018

Signature of shareholder _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company 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 4th Annual General Meeting of the Company at the _____

Ledger Folio No. _____ No. of Shares _____

Signature _____

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

DIRECTOR'S REPORT

To
The Members of
HARYANA KNOWLEDGE CORPORATION LIMITED

Your Directors have pleasure in presenting the 5th Board's Report of your Company for the financial year ended, 31st March 2018.

FINANCIAL HIGHLIGHTS

Sr.No.	Particulars	Amount (in Rupees)	
		2017-18	2016-17
1	Income		
(a)	Revenue from Operations	172,482,595.00	80,812,356.00
	Other Income	3,343,404.40	2,652,540.84
	Gross Income (1) Sub-Total (a)	175,825,999.40	83,464,896.84
2	Expenditure	115,527,230.16	59,962,383.79
3	Profit/Loss from Operations	60,298,769.24	23,502,513.05

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Introduction:

Haryana Knowledge Corporation Limited (HKCL) is a public limited company promoted and established by the Electronics and Information Technology Department and was incorporated on 10.09.2013 under the Companies Act, 1956.

Equity Profile and Board:

The Government of Haryana, MKCL, HARTRON, four State Universities and Board of school Education in the State of Haryana are among the initial equity holders of HKCL.

The Board of Directors normally consists of three nominees of the Government of Haryana, two from MKCL and the Managing Director.

Financial Self-sustenance

In spite of having Government as a major stakeholder, HKCL does not receive any funding, grant-in-aid or financial assistance, loans or from the government. All along HKCL has emerged as a self-sustaining, wealth-creating and ever-growing enterprise.

Transformative Agenda:

Keeping in view the rapid emergence of knowledge-based society and knowledge-led economy on the global scale and recognizing that knowledge is increasingly becoming synonymous to wealth, HKCL is dedicated to the cause of bridging the **Knowledge Divide** and resultant **Development Opportunity Divide** faced by the common people in general and youth and school students in particular.

The main mission of HKCL, therefore, is to create new value-based paradigms in education, governance and empowerment of common people in the context of rapidly emerging knowledge-based society and knowledge-led economy and consistent with development opportunities therein.

Activities during the year.

Network Partner Management Program (NPMP):

HKCL launched HS-CIT course (Haryana State Certificate in Information Technology) in the year 2014 and registered more than 11450 learners the financial year 2017-18 registering a growth of 9.30% from the last financial year 2016-17. HKCL has 245 Authorized Learning Centers (ALCs) widely spread across Haryana which are well equipped to conduct HS-CIT Course. Recently HKCL has joined hands with Mewat Development Agency for developing Model Computer Training Centre in Nuh. This year, in Knowledge Lit Careers(KLiC) courses, 364 learners have completed their courses and in World Class Academy of Vocational Excellence (WAVE) courses, 1268 learners have completed their courses. 33 new ALCs have joined hands with HKCL.

As per letter No 42/164/2008-3GSII dated 22/09/2017 issued by Chief Secretary, Haryana, State Eligibility Test in Computer (SETC) shall be mandatory for being eligible for Group 'C' posts of Clerk, and HS-CIT passed candidate are exempted from SETC Test.

Digital University Business Development Program (DU- BDP): Digital University project is going in full swing in Four State Universities namely Kurukshetra University (KU), Chaudhary Ranbir Singh University (CRSU), Bhagat Phool Singh Mahila Vishwavidyalaya (BMSMV) and Chaudhary Ranbir Singh University (CRSU). More than 72,000 students of these Universities are availing the services online. HKCL has implemented Secured Remote Paper Delivery (SRPD) system at CRSU which enhanced the efficiency of the Examination system.

Online Application Solution and Integrated Services Business Development Program (OASIS-BDP): HKCL is providing online admission and recruitment services to many Departments and Universities in the state of Haryana. Few distinguished clients are

- Haryana Staff Selection Commission (HSSC).

- Department of Medical Education and Research (DMER) - Nursing, MBBS, BDS, MS, MD, MDS, etc. courses.
- Pt. Bhagwat Dayal Sharma University of Health Sciences, Rohtak (UHSR) - Teaching and non-teaching staff.
- Kalpana Chawla Government Medical College, Karnal (KCGMC)
- SHK Mewat Medical College, Nuh
- Bhagat Phool Singh Govt. Medical College.

e-Governance Business Development Program (e-Gov-BDP):

- The Pradhan Mantri Digital Saksharta Abhiyan (PMGDISHA), an initiative of Govt. of India is also taken up by HKCL and working as an assessment partner in six languages Hindi, English, Oriya, Marathi, Bengali, Punjabi, we have accessed more than 6.85 Lakh candidates.
- HKCL is working as a front-end service provider for the 'Online Transfer' project of School Department and on a single mouse click, 21,000 Government Teachers got transferred which has gained attention all over India and got appreciation from Hon'ble Prime Minister and Chief Minister of Haryana.
- HKCL has deployed 55 Human Resources to various Government Departments through HARTRON.
- HKCL is working with Haryana Skill Development Mission (HSDM) for Center Life Cycle Management Program and Candidate Life Cycle Management Program
- HKCL worked very closely with E & IT department, Government of Haryana and Andhra Pradesh team on the e-Gov initiative State Resident Data Base (SRDB) project

Web Portal and Mobile App Development: HKCL has developed world class websites for different departments and boards in the state of Haryana like MINES Department, State Election Commission, Civil Aviation Department, Haryana IAS Association, Haryana Skill Development Mission(HSDM), etc.

DIVIDEND

Your Directors are pleased to recommend final dividend @ Rs.1/- per equity share of Rs.10/- each, which if approved in the ensuing 5th Annual General Meeting, will be paid to those members whose name will appear in the Register of Members as on the date of the 5th Annual General Meeting.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There was no unclaimed dividend left with the Company out of the Dividend declared for the FY ended 31st March, 2018.

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 at Annexure -1 herewith for your kind perusal and information.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2017-18, the Company held 4 (Four) 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.

Name of Director	category	Board Meeting Dates			
		05.07.2017	04.11.2017	21.12.2017	28.03.2018
Sh. Devender Singh, IAS	Govt. Nominee	attended	attended	attended	attended
Sh. Vijayendra Kumar, IAS	Govt. Nominee	--	attended	absent	absent
Sh. Vivek Sawant	MKCL Nominee	attended	absent	Attended (through VC)	attended
Smt. Veena Kamath	MKCL Nominee	attended	absent	Attended (through VC)	attended
Sh. Abhijeet Kulkarni	Managing Director & CEO	attended	attended	attended	attended

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.

DIRECTORS and KMP

During the Financial year for the report 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.Vijayendra Kumar, IAS	Nominee Director	05.07.2017	--	--

AUDITORS

At the Annual General Meeting held on September 29, 2015, the Auditors, M/s P K Bhasin & Associates, Chartered Accountants, Chandigarh, were appointed as Statutory Auditors of the Company to hold office till the conclusion of the 6th Annual General Meeting to be held in the calendar year 2019. Pursuant to the provisions of Section 139(1) and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, as amended from time to time, the appointment of the Auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s P K Bhasin & Associates, Chartered Accountants, Chandigarh, as Statutory Auditors of the Company, is placed for ratification by the Shareholders. In this regard, the Company has received a Certificate from the Auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 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

In accordance to provisions of section 134 of the Companies Act and Rule 8(2) of the Companies (Accounts) Rules, 2014, Form AOC-2 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 is appended as Annexure - 2 to the Board's Report.

All transactions of the Company with its Associate Companies were “arm’s length transactions” and in the ordinary course of business. As such, all the transactions are exempted from the purview of section 188 of the Companies Act, 2013.

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.

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.

**For and on behalf of Board of
Haryana Knowledge Corporation Limited**

**Ankur Gupta, IAS
Chairman
DIN - 01892533**

**Abhijeet Kulkarni
Managing Director & CEO
DIN: 7494537**

**Sunita Arora
Company Secretary
ACS : 24763**

Date: 21.09.2018
Place: Chandigarh

Form No. MGT-9

EXTRACT OF ANNUAL RETURNAS ON THE FINANCIAL YEAR ENDED ON 31.03.2018

[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, WAVE & KLIC (Haryana State Certificate in information Technology) & PMGDISHA.	8522	20.21%

2	Recruitment services/OASIS and Digital University Framework services various departments/Universities of Haryana & e-Governance.	6311	56.49%
3	Manpower Recruitment & Supply Agency Services for Hartron & SRDB Projects	7820	21.40%

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) <i>Indian</i>	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) <i>Foreign</i>	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
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 promoter's 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. Abhijeet Kulkarni, MD & CEO (01.04.2017 - 31.03.2018)
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	22,74,616/-

	17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	
2.	Stock Option	--
3.	Sweat Equity	--
4.	Commission - as % of profit - Others, specify...	--
5.	Others, please specify	--
6.	Total (A)	22,74,616/-
	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	10,32,587/ -	NA	10,32,587/ -
2.	Stock Option		--		--
3.	Sweat Equity		--		--
4.	Commission		--		--

	- as % of profit - Others, specify...				
5.	Others, please specify		--		--
6.	Total		10,32,587/ -		10,32,587/ -

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

Annexure 2 to Director's Report

Form No. AOC-2

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies*

(Accounts) Rules, 2014)

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 arms length transactions under third proviso thereto

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

(a) Name(s) of the related party and nature of relationship: NA

(b) Nature of contracts/arrangements/transactions: NA

(c) Duration of the contracts / arrangements/transactions: NA

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:
NA

(e) Justification for entering into such contracts or arrangements or transactions

(f) Date(s) of approval by the Board: NA

(g) Amount paid as advances, if any: NA

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NA

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship: as per table A

(b) Nature of contracts/arrangements/transactions: as per table A

(c) Duration of the contracts / arrangements/transactions: as per table A

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Date(s) of approval by the Board, if any: as per table A

(f) Amount paid as advances, if any: as per table A

TABLE - A

i) MAHARASHTRA KNOWLEDGE CORPORATION LIMITED

Projects	Nature of Contract	Duration of Contract	Value	Date of board Approval
PMGDISHA Exam	Business Support services	upto March 2019	20% of the amount received per Candidate appeared in the examination inclusive of taxes	March 04, 2016
D.Ed Admissions	Recruitment	upto March 2018	Rs.28/- per application inclusive of applicable taxes for First 3 Round and for 4th and onward Round Rs.20 per application inclusive of applicable taxes	September 02, 2015
State Resident Data Base (SRDB) Project	Manpower Support Service	upto September, 2017	The agreed payments received from DEPT. of E & IT, shall be shared between MKCL and HKCL in the ratio of manpower hired/ deployed for SRDB.	February 13, 2017
Digital University software framework	Admission	1st April 2014 to upto March 2019	Rs.50/-per student per academic year plus applicable taxes	September 02, 2015
Digital University software framework	Admission	July 01, 2015 to March 31, 2019	Rs.25/-per student for online application plus applicable taxes	September 02, 2015
OASIS-Online Recruitment	Recruitment	January 01, 2017 upto March 2018	55% of the price quoted by HKCL to its customer after confirmation from MKCL plus applicable taxes	September 02, 2015
OASIS-Online Admission	Recruitment	January 01, 2017 upto March 2018	55% of the price quoted by HKCL to its customer after confirmation from MKCL plus applicable taxes	September 02, 2015
DMER Admissions	Admission	April 01, 2016 to March 31, 2018	Rs.25/- (Rupees Twenty Five only) per applicant plus applicable taxes for the first four rounds. In case, the project gets	September 02, 2015

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			extended for further rounds, then whatever revenue is generated, it shall be divided in percentage i.e. 55% to MKCL and 45% to HKCL.	
Haryana Staff Selection Commission (HSSC)	Recruitment	April 01, 2016 to March 31, 2018	55% of the price quoted by HKCL to its customer after confirmation from MKCL plus applicable taxes	September 02, 2015
Haryana Skill Development Mission	Skill Development Support Services	January 01, 2018 upto December 2018	Rs.27.75 per candidate per course for Center Life Cycle Management system and Rs. 27.75 per candidate per course for Candidate Administrative Life Cycle Management system.	July 06, 2018
Secured Remote Paper Delivery Services	Business Support services	June 15, 2017 to March 31, 2019	50% of the price quoted by HKCL to its customer after Confirmation from MKCL	March 04, 2016
Wave Courses	Skill Development Support Services	November 1, 2017 to October 31, 2022	Rs.225 plus Applicable taxes per confirmed learner	October 24, 2016

Nature of Income	Total Expenses (In Lacs)
Purchase of books from Maharashtra Knowledge Corporation Limited	Rs. 15 Lacs
For other service charges to Maharashtra Knowledge Corporation Limited	Rs. 735.80 Lacs
Dividend paid to Maharashtra Knowledge Corporation Limited	Rs. 6 Lacs

**For and on behalf of Board of
Haryana Knowledge Corporation Limited**

Ankur Gupta, IAS
Chairman
DIN - 01892533

Abhijeet Kulkarni
Managing Director & CEO
DIN: 7494537

Sunita Arora
Company Secretary
ACS : 24763

Date: 21.09.2018
Place: Chandigarh

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Haryana Knowledge Corporation Limited,
Panchkula

Dear Board Members,

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 2018 and the statement of profit and loss for the year ended 31st March 2018, 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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.

1. Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting 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 and the Order issued under section 143(11) of the Act.

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. 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 2018 and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

- (c) The balance sheet and the statement of profit and loss dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”; and
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 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: 23.07.2018

for P. K. Bhasin & Associates
Chartered Accountants

(P. K. Bhasin)
Membership No. 086876

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2018, 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.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company, if any.

(ii) The Company is a service company, primarily rendering eLearning, eGovernance, and empowerment services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.

(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, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(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) 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, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there are no material dues including provident fund, income tax, wealth tax, service tax, cess and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

(viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India.

Place: Chandigarh
Date: 23.07.2018

for P. K. Bhasin & Associates
Chartered Accountants

(P. K. Bhasin)
Membership No. 086876

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Haryana Knowledge Corporation Limited** (“the Company”) as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’).

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any

evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become

inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018 , based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Chandigarh

Date: 23.07.2018

for P. K. Bhasin & Associates

Chartered Accountants

(P. K. Bhasin)

Membership No. 086876

HARYANA KNOWLEDGE CORPORATION LIMITED			
			(Amount in Rs.)
BALANCE SHEET AS AT 31ST MARCH 2018			
PARTICULARS	Note No.	AS AT 31.03.2018	AS AT 31.03.2017
EQUITY AND LIABILITIES			
ShareHolder's Fund			
Share Capital	1	20,000,000.00	20,000,000.00
Reserves & Surplus	2	59,202,950.63	18,195,984.39
(A)		79,202,950.63	38,195,984.39
Non-Current Liabilities			
(B)		-	-
Current Liabilities			
Short Term Borrowings	3	-	-
Other Current Liabilities	4	63,307,514.08	31,487,333.56
Short Term Provisions	5	5,545,017.54	4,970,676.01
(C)		68,852,531.62	36,458,009.57
EQUITY AND LIABILITIES (A+B+C)		148,055,482.25	74,653,993.96
ASSETS			
Non-Current Assets			
Fixed Assets :	6	817,582.07	882,679.61
Non-Current Investments	7	-	-
Deferred Tax Asset (Net)	8	-	-
Other Non- Current Assets	9	-	-
(D)		817,582.07	882,679.61
Current Assets			
Trade receivables	10	81,842,730.39	14,394,265.00
Cash and Cash Equivalents	11	58,167,307.34	54,053,244.81
Short Term loans and Advances	12	2,096,352.00	1,820,067.00
Other Current Assets	13	5,131,510.45	3,503,737.54
(E)		147,237,900.18	73,771,314.35
ASSETS (D+E)		148,055,482.25	74,653,993.96

Audit report
In terms of our report of even date

for Haryana Knowledge Corporation Limited.

for P. K. Bhasin & Associates
Chartered Accountants

(Ankur Gupta) IAS
Chairman
DIN - 01892533

(Abhijeet Kulkarni)
Managing Director & CEO
DIN: 7494537

(Sunita Arora)
Company Secretary
ACS : 24763

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

Place : Chandigarh
Dated : 23rd July, 2018

HARYANA KNOWLEDGE CORPORATION LIMITED**(Amount in Rs.)****STATEMENT OF PROFIT AND LOSS FROM 01.04.2017 TO 31.03.2018**

PARTICULARS	Note No.	AS AT 31.03.2018	AS AT 31.03.2017
Income			
Revenue from Operations	14	172,482,595.00	80,812,356.00
Other Income	15	3,343,404.40	2,652,540.84
Total Revenue		175,825,999.40	83,464,896.84
EXPENSES			
Employee Benefits Expense	16	18,109,535.00	17,582,150.00
Other Expenses	17	34,808,361.39	13,224,377.54
Royalty for Software & Technical Fee	18	62,085,085.23	28,673,784.00
Depreciation and Amortisation Expense	19	524,248.54	482,072.25
Total Expenses		115,527,230.16	59,962,383.79
Profit/Loss Before Tax		60,298,769.24	23,502,513.05
Tax Expense :			
Current Tax		16,884,603.00	7,781,267.00
Previous Year Tax		-	350,971.76
Deferred Tax		-	-
Profit/Loss After Tax transferred to Reserves & Surplus		43,414,166.24	15,370,274.29

Audit report

In terms of our report of even date

for Haryana Knowledge Corporation Limited.

for P. K. Bhasin & Associates
Chartered Accountants(Ankur Gupta) IAS
Chairman
DIN - 01892533(Abhijeet Kulkarni)
Managing Director & CEO
DIN: 7494537(Sunita Arora)
Company Secretary
ACS: 24763(P. K. Bhasin)
M. No. 086876

Place : Chandigarh

Dated : 23rd July, 2018

NOTES ON FINANCIAL STATEMENTS AS AT 31ST MARCH 2018			
HARYANA KNOWLEDGE CORPORATION LIMITED			
		(Amount in Rs.)	
Note No.	PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
1	SHARE CAPITAL		
	<u>Authorised Equity Share Capital</u> 5000000 Equity Share of Rs.10/- each	50,000,000.00	50,000,000.00
		50,000,000.00	50,000,000.00
	<u>Issued, Subscribed & Paid up Share Capital</u> Equity 2000000 shares of Rs.10/- each fully paid up	20,000,000.00	20,000,000.00
		20,000,000.00	20,000,000.00
2	RESERVES & SURPLUS		
	<u>Profit & Loss Account :</u> Opening Balance as on 1.04.2017	18,195,984.39	5,232,910.11
	<u>Add: -</u> Net profit/loss during the year transferred from P&L A/C	43,414,166.24	15,370,274.29
	<u>Less: -</u> - Transferred to General Reserve - Proposed Dividend - Provision for Dividend Distribution Tax	- 2,000,000.00 407,200.00	- 2,000,000.00 407,200.00
	Closing Balance	59,202,950.63	18,195,984.39
	Balance transferred to Balance Sheet	59,202,950.63	18,195,984.39
HARYANA KNOWLEDGE CORPORATION LIMITED			
		(Amount in Rs.)	
Note No.	PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
3	SHORT TERM BORROWINGS		
		-	-
		-	-
4	OTHER CURRENT LIABILITIES		
	Payable to MKCL	43,544,433.18	22,630,987.00
	Audit fee payable	35,400.00	35,400.00
	Credit Card Payment	68,042.89	4,676.76
	TDS payable	1,545,788.00	2,006,165.00
	Salaries, Professional & Honorarium Payable	4,310,928.00	2,159,360.00
	Employee Benefit Expenses Payable	193,018.00	201,980.00
	Rolling constructions Pvt Ltd (Rent, Maintenance & Electricity)	24,034.00	325,027.00
	Security received from SCERT	307,800.00	307,800.00
	Books Security from ALC's - Refundable	1,985,000.00	1,760,000.00
	Excess received via Payment Gateways	122,790.80	33,688.00
	Service Tax/GST Payable	4,329,838.80	243,965.00
	Expenses Payable	1,445,303.48	341,640.00
	Advance received from MDA	-	334,978.00
	Advance From Registered ALC's	877,831.93	762,166.80
	Advance From Non Registered AO's 2015- Refundable	34,000.00	34,000.00
	Advance From Non Registered AO's 2016- Refundable	17,000.00	51,000.00
	Advance From Non Registered AO's 2017- Refundable	69,500.00	205,500.00
	Advance From Non Registered AO's 2018	26,000.00	-
	Amount Payable to DMER(PG Admissions)	3,591,753.00	-
	Amount received From Hartron for SCTC	735,976.00	-
	Staff Welfare Fund	43,076.00	49,000.00
		63,307,514.08	31,487,333.56
5	SHORT TERM PROVISIONS		
	Provision for Employee Benefits (Gratuity Fund)	161,571.00	1,042,825.00
	Provision for Dividend	2,000,000.00	2,000,000.00
	Provision for Dividend Distribution Tax	407,200.00	407,200.00
	Provision for OPLA	2,000,000.00	1,500,000.00
	Provision for Income Tax (Net of Advance Tax & TDS)	976,246.54	20,651.01
		5,545,017.54	4,970,676.01

Note No.	HARYANA KNOWLEDGE CORPORATION LIMITED								
									(Amount in Rs.)
6	FIXED ASSETS								
S. No.	Description	Gross Block						Depreciation	Net Block
		Rate	As At 01.04.2017	Additions upto 30.09.2017	Addition after 30.09.2017	Sold/ Disposed/ Returned during the Year	As At 31.03.2018	For the year	As At 31.03.2018
1	Air Conditioners-Office	25.89%	32,605.83	-	-	-	32,605.83	8,441.65	24,164.18
2	Air Conditioner-MD	25.89%	17,166.54				17,166.54	4,444.42	12,722.12
3	Computers & peripherals	63.16%	87,633.50		64,619.00	13,500.00	138,752.50	61,918.07	76,834.43
4	Computer Softwares	63.16%	4,809.61				4,809.61	3,037.75	1,771.86
5	Servers	39.30%	107,740.81		18,400.00		126,140.81	43,332.71	82,808.10
6	DVD Writer	63.16%	300.56				300.56	189.84	110.73
8	Laptops	63.16%	301,336.82	195,000.00	79,661.00		575,997.82	326,359.27	249,638.55
9	LED "32"	25.89%	24,143.68	-	-	-	24,143.68	6,250.80	17,892.88
10	Microwave	25.89%	2,544.63	-	-	-	2,544.63	658.80	1,885.82
12	Printer	63.16%	823.40	-	-	-	823.40	520.06	303.34
13	Projector & Screen	25.89%	14,108.02	-	-	-	14,108.02	3,652.57	10,455.46
14	UPS Inverter-20KVA	18.10%	139,721.31	10,720.00	63,625.00	12,000.00	202,066.31	26,431.51	175,634.80
15	Water Dispenser	25.89%	3,944.83	-	-	-	3,944.83	1,021.32	2,923.51
16	Mobile Phone	18.10%	59,826.45	12,999.00	-	-	72,825.45	12,962.24	59,863.21
17	CCTV Camera's	18.10%	16,147.00	-	-	-	16,147.00	2,922.61	13,224.39
18	Biometric attendance	18.10%	5,585.17	3,000.00	12,000.00	-	20,585.17	1,528.62	19,056.54
19	Hard Drives	63.16%	4,354.71		-	-	4,354.71	2,750.44	1,604.28
20	Furniture & Fixture	25.89%	42,166.28		-	-	42,166.28	10,916.85	31,249.43
21	Sound Track	18.10%	17,720.45		-	-	17,720.45	3,207.40	14,513.05
22	Refrigerator	18.10%	-	16,127.00	-	-	16,127.00	2,399.17	13,727.83
23	Counter Communicator	18.10%	-	8,500.00	-	-	8,500.00	1,302.46	7,197.54
	Total		882,679.61	246,346.00	238,305.00	25,500.00	1,341,830.61	524,248.54	817,582.07
	Previous Year		676,731.86	549,487.00	164,230.00	25,697.00	1,364,751.86	482,072.25	882,679.61

HARYANA KNOWLEDGE CORPORATION LIMITED			
		(Amount in Rs.)	
Note No.	PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
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 31.03.2018	AS AT 31.03.2017
10	Trade Receivables		
	Outstanding for a period exceeding six months		
	Secured - considered Good		-
	Unsecured - considered Good	1,785,189.00	508,208.00
	Others		
	Secured - considered Good	-	-
	Receivable from ALCs	-	-
	Unsecured - considered Good	80,057,541.39	13,886,057.00
		81,842,730.39	14,394,265.00
11	Cash and Cash Equivalents		
	Balance with banks	20,886,144.45	33,990,892.68
	Cash in hand	3,385.00	3,163.00
	Short term deposits with Yes Bank	37,277,777.89	20,059,189.13
		68,167,307.34	64,063,244.81
12	Short Term Loans & Advances		
	Imprest to Staff	-	7,209.00
	Preliminary expenses - 76,619		-
	<u>Less</u> :- 1/5th written off (76,619)	-	76,619.00
	Rent Security	2,023,110.00	1,714,500.00
	Security with IDEA Cellular Limited	1,000.00	1,000.00
	Security with Quadrant Televentures	1,500.00	1,500.00
	Security with BSNL	1,995.00	1,995.00
	Advance to New India Assurance Co.	60,923.00	-
	Advance to N.K. Enterprises	744.00	744.00
	Advance to Realsoft	7,080.00	-
	Amount recoverable from employees	-	16,500.00
		2,098,362.00	1,820,087.00
13	Other Current Assets		
	Study Material in Hand & with ALCs	2,586,400.00	2,234,100.00
	Amount Receivable from MDA	129,440.00	-
	Interest accrued but not received	2,415,670.45	1,269,637.54
		6,131,610.45	3,603,737.54

HARYANA KNOWLEDGE CORPORATION LIMITED			
		(Amount in Rs.)	
Note No.	PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
14	Revenue from Operations		
	Income from Centre Registration	600,000.00	1,128,000.00
	Income from Centre Renewal	918,000.00	855,000.00
	Income from faculty selection	64,500.00	157,500.00
	Income from Software License	2,106,000.00	-
	Income from processing fee	136,500.00	51,500.00
	Income from HSCIT Course-Learner Fee	12,624,700.00	11,714,850.00
	Income from Annual Fee -KLIC	9,000.00	621,000.00
	Income from Re-exam fee	148,900.00	313,750.00
	Income from KLIC Course-Learner fee	81,450.00	79,631.00
	Income from Wave-Learner fee	1,257,200.00	-
	Income from various jobs	118,240,833.00	47,825,628.00
	Income from outsourcing	36,295,512.00	18,065,497.00
		172,482,595.00	80,812,356.00
15	Other Income		
	Interest on short term deposits	3,337,944.40	2,639,929.84
	Other Interest	1,480.00	-
	Staff Deductions	3,980.00	12,611.00
		3,343,404.40	2,652,540.84

HARYANA KNOWLEDGE CORPORATION LIMITED			
		(Amount in Rs.)	
Note No.	PARTICULARS	As AT 31.03.2018	As AT 31.03.2017
16	Employee Benefits Expense		
	Salary and Allowances	18,044,366.00	17,517,332.00
	Staff Welfare/employee benefit expenses	65,169.00	64,819.00
		18,109,535.00	17,582,150.00
17	Other Expenses		
	Advertisement & Publicity	2,872,030.00	876,024.00
	Study Material	1,147,700.00	1,062,600.00
	Books & Periodicals	770.00	434.00
	Business Promotion	95,983.00	214,128.02
	Professional & Consultancy Fee	19,033,095.00	2,040,521.00
	Training & Interview	-	3,355.00
	Computer & Laptop Maintenance	77,396.64	35,200.00
	Travelling & Conveyance	1,261,409.00	1,065,529.18
	Examination Expenses	145,500.00	79,575.00
	Electricity Charges	149,627.00	144,391.00
	Fee & Subscription	47,958.39	47,539.80
	Function & Festival Expenses	103,006.25	51,721.00
	Honorarium & Stipend	2,211,102.00	1,272,821.00
	House Furnishing (MD)	500.00	4,299.00
	Office Maintenance	80,831.68	186,654.00
	Audit Fee	35,400.00	35,400.00
	ANM/GNM Admission Charges	30,500.00	-
	Interest on service tax & TDS	7,462.99	10,182.00
	Reward & Prizes	28,600.00	109,450.00
	Microsoft License Fee	1,475,253.75	-
	Bank Charges	2,277.85	916.41
	Postage & Courier	159,096.60	225,300.00
	Staff Refreshment	152,232.00	-
	Preliminary expenses	76,619.00	76,617.00
	Prior Period expenses	-	55,255.82
	Printing and Stationery	186,841.00	382,444.00
	Rent & Maintenance	3,759,629.00	3,436,218.00
	Seminars & Meeting expenses	316,316.36	129,203.80
	Swatch Bharat Cess	80,135.00	165,241.00
	Telephone & Internet Expenses	939,224.62	1,110,407.51
	Loss on disposal of fixed assets	-	9,197.00
	Laptop & Printer Rent	100,403.00	178,200.00
	Misc Expenses	8,758.32	6,890.00
	Hospitality & Accommodation Charges	9,200.00	117,000.00
	Center Renewal Fee	15,100.00	-
	AMC Charges	32,500.00	31,135.00
	Web Server & online Space charges	155,902.94	60,528.00
		34,808,381.39	13,224,377.64
18	Software & Technical Fee		
	Royalty for Software Services	60,881,298.23	20,130,819.00
	Business support services	906,412.00	8,317,015.00
	Certification Fee	297,375.00	225,950.00
		82,085,085.23	28,673,784.00
19	Depreciation and Amortisation Expense		
	Depreciation (as per Note 6)	624,248.54	482,072.25
		624,248.54	482,072.25



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