



HKCL

Creating a Knowledge Lit World

Haryana Knowledge Corporation Limited

Promoted by Government of Haryana



ANNUAL REPORT

2025-26

CIN - U80904HR2013PLC050331

LEARNING - GOVERNANCE - EMPOWERMENT
BUILDING A FUTURE READY HARYANA



HKCL

Creating a Knowledge Lit World

www.hkcl.in



BOARD OF DIRECTORS



Sh. J.Ganesan, IAS

Chairman HKCL
Commissioner and Secretary to Government
of Haryana, Citizen Resources Information
Department, Haryana



Smt. Komal Chaubal

Chief Executive Officer
Maharashtra Knowledge Corporation Ltd.



Dr. Revati Namjoshi

Sr. General Manager
Maharashtra Knowledge Corporation Ltd.



Sh. Abhijeet Kulkarni

Managing Director and CEO
Haryana Knowledge Corporation Ltd.



COMPANY SECRETARY

Smt. Sunita Arora

AUDITORS

M/s Ajay Pathak and Associates
Chartered Accountants

REGISTRAR AND TRANSFER AGENT

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)

BANKERS

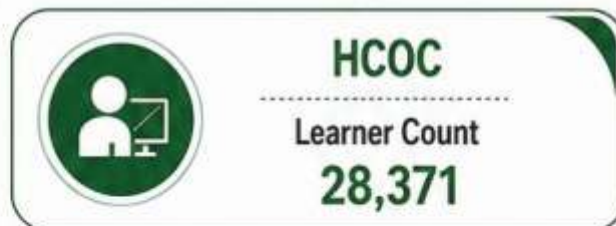
ICICI Bank Limited
IndusInd Bank



Regd Office: HSIIDC IT Park, Plot No.1, 4th Floor, Sector 22, Panchkula,
Haryana – 134109. Contact No. 0172-5210251
Website: www.hkcl.in, E-mail: info@hkcl.in

FY 2025 - 26

AT A GLANCE



To,

The Members of
HARYANA KNOWLEDGE CORPORATION LIMITED

Your directors have the pleasure of presenting the **13th Board's Report** of your Company for the Financial Year ended **March 31, 2026**.

1. FINANCIAL HIGHLIGHTS

The summary of the financial results of standalone Accounts for the Financial Year (FY) ended March 31, 2026, vis-à-vis those of the previous year (March 31, 2025) are summarized below:

Sr. No.	Particulars	(Rupees in lakhs)	
		2025-2026	2024-2025
1.	Income		
(a)	Revenue from Operations	1,769.73	1,331.36
(b)	Other Income	226.06	210.95
	Gross Income (1) (i.e. Sub-Total a+b)	1,995.79	1,542.31
2.	Less: - Expenditures, Finance Cost & Depreciation / Amortization Expenses = (2)	1,661.57	1300.23
3.	Profit/(Loss) before Tax Expense (3) = (1-2)	334.22	242.08
4.	Less: - Tax Expense (Current + Deferred) = (4)	93.97	74.96
5.	Profit/Loss for the year (5) = (3-4)	240.25	167.12
6.	Other Comprehensive Income/loss = (6)	1.73	(0.29)
7.	Balance Carried Forward (5+6)	241.98	166.83

2 BUSINESS PERFORMANCE

2.1 Dividend

Your Directors are pleased to recommend a final dividend @ ₹0.50/- per equity share of ₹10/- each, which, if approved in the ensuing 13th Annual General Meeting, will be paid to those members whose names will appear in the Register of Members as on the date of the 13th Annual General Meeting.

2.2 General Reserves

The Company has not transferred any amount to General Reserves till date.

2.3 Transfer of Unclaimed Dividend to Investor Education and Protection Fund

There were no unclaimed dividends held by the Company from dividends declared in prior years.

2.4 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.

2.5 Deposits

During the Financial Year 2025-2026, the Company has neither invited nor accepted/renewed any public deposits under the provisions of the Companies Act, 2013.

2.6 Share Capital

There is no change in the share capital of the Company during the financial year under review.

3. STATE OF BUSINESS AFFAIRS.

3.1 INTRODUCTION

INCORPORATION

Haryana Knowledge Corporation Limited (HKCL) is currently under the administration of the Citizen Resource Information Department (CRID), Haryana, and is a public limited company promoted and established by the Electronics and Information Technology Department, State Govt. of Haryana, on September 10, 2013, under the Companies Act, 1956.

EQUITY PROFILE AND BOARD

The State Government of Haryana, Maharashtra Knowledge Corporation Limited (MKCL), HARTRON, four State Universities, namely, Guru Jambheshwar University of Science & Technology, Kurukshetra University, Deen Bandhu Chhotu Ram University of Science & Technology, Bhagat Phool Singh Mahila Vishwavidyalaya and Board of School Education, Haryana, are the equity holders of HKCL.

The present constitution of the Board of Directors comprises two nominees from the Government of Haryana, two nominees from MKCL, one nominee from HARTRON, and the Managing Director & CEO.

FINANCIAL SELF-SUSTENANCE

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

TRANSFORMATIVE AGENDA

Economies and societies are rapidly becoming knowledge-driven and technology-enabled, with actionable knowledge emerging as a key determinant of livelihoods, careers and development. In this context, Haryana Knowledge Corporation Limited (HKCL) is committed to narrowing the Digital Divide, the Knowledge Divide and the resulting Development Opportunity Divide faced by the people of Haryana, especially youth and students.

Through its major programs in digital learning, e-governance, higher-education transformation and human resource outsourcing services, HKCL designs and delivers value-based learning and governance systems that are accessible, affordable and scalable. The objective of this Transformative Agenda is to convert technology-enabled education and public services into tangible opportunities for education, employability, entrepreneurship and citizen-centric governance, thereby contributing to inclusive development in the State.

3.2 HKCL Business Programs

HKCL business activities are carried out under four (4) Programs. Business activities undertaken during the F.Y.2025-2026 are briefly described as follows:

1. Knowledge Lit Career-Development Program (KLC-DP)
2. e-Governance Business Development Program (eGov-BDP)
3. Higher Education Transformation Program (HETP)
4. Human Resource Outsourcing Program (HRQP)



3.2.1 KLC-DP (Knowledge Lit Career-Development Program):

Key Metrics - FY 2025-26

- 263 Authorized Learning Centres (ALCs) across Haryana
- 26066 HS-CIT, A & A+ learners having growth of 33.77% on YOY basis
- 28371 HCOC learners having growth of 33.14% on YOY basis.

In the current era of rapid advances in Artificial Intelligence (AI) and digital technologies, HKCL's Knowledge Lit Career-Development Program (KLC-DP) is positioned as the principal vehicle for preparing youth and learners in Haryana for effective participation in the knowledge-based economy. The program is designed to narrow the Knowledge Divide and the associated Development Opportunity Divide faced by students and young professionals through inclusive, technology-enabled education.

In this FY 2025-26, AI concepts and applications are progressively integrated into courses so that learners acquire AI literacy along with digital literacy and future-ready competencies in emerging technologies.



HS-CIT and Advanced IT Programs:-

The Haryana State Certificate in Information Technology (HS-CIT) remains HKCL's flagship digital literacy program. It now combines foundational IT skills with exposure to AI, cybersecurity and modern productivity tools, supported by an updated curriculum that emphasizes safe and responsible use of digital devices, applications, connectivity and digital content. Learners gain hands-on experience with more than 100 AI tools and platforms for content creation, data analysis, automation and communication.

HS-CIT serves a wide spectrum of learners across age groups and professions. Over the past decade, more than 1.5 lakh+ learners have completed HS-CIT underscoring strong and rising demand for AI-integrated digital education in the State.

Building on HS-CIT, HKCL offers HS-CIT(A) and HS-CIT(A+) advanced certification programs that provide specialized, hands-on training in domains such as finance applications, digital art and multimedia, hardware and networking, programming fundamentals, Industry 4.0 and job-readiness skills. These qualifications are closely linked with State employability frameworks, including HKRNL requirements and SETC Part-1 exemption for Group C posts, and are recognized as key credentials for the competitive job market in Haryana.

Career-Oriented Courses and Talent Initiatives:-

HKCL's Career Oriented Courses (HCOC) portfolio responds to

evolving industry skill needs through programs in IT, Digital Marketing, Software Development, Cybersecurity, Data Management and related fields. Courses are delivered via ALCs and online platforms, with curricula aligned to employer expectations and strong emphasis on projects and real-world applications. In FY 2025–26, HKCL introduced new offerings in AI, data analytics and digital productivity tools.

Complementing these programs, the Haryana Talent Search Examination (HTSE) provides State-level, computer-based assessment for students of Classes 5 to 12 across multiple subjects with a focus on basic computer knowledge. In the year under review around 3500+ learners participated, benefitting from scholarships, certificates and early exposure to digital testing environments.

HKCL further strengthened institutional capacity through training of nearly 2,700 HKRNL employees (clerks and data entry operators) in digital and AI literacy, workplace communication and soft skills, and through the Entrepreneurship Development Program (EDP) in which 65 screened candidates received intensive training at Panipat and Panchkula to prepare for sustainable enterprise creation.

IT Saksham Yuva:

As a key implementing partner of the IT Saksham Yuva Scheme notified by State Govt. of Haryana, HKCL trained 22 candidates in Digital Marketing and Freelancing, strengthening their ability to generate independent income through online work. HKCL also launched COGNIX, a digital learning portal focused on specialized professional courses such as Essentials of Cybersecurity; 918 learners enrolled during the year, using the platform for continuous upskilling aligned with modern workplace requirements.

Through these KLC-DP initiatives, HKCL continues to translate digital and AI-enabled learning into concrete gains in education, employability and entrepreneurship for the youth and learners of Haryana.

3.2.2 e-Governance Business Development Program

HKCL's e-Governance Business Development Program continued to design, develop and operate mission-critical digital platforms for the Government of Haryana, aimed at transforming governance processes and improving service delivery at scale. The focus remains on solutions that are transparent, rule-based, affordable and accessible from metros to rural areas, with end-to-end automation and a citizen- and employee-centric experience.



(a) Online Transfer Management System

HKCL has implemented a comprehensive Online Transfer Management System that brings transparency, rule-based fairness and complete automation to the employee transfer process across multiple departments. The platform supports the full transfer lifecycle from eligibility verification and preference submission to automated order generation and digital distribution with department-specific configuration of policies, criteria and priorities.

A workflow-driven engine evaluates each request against applicable rules, allocates transfers in a structured and auditable manner, and allows employees to submit preferences, track status in real time and access final orders digitally. This has reduced uncertainty and grievances, while strengthening trust in the process.

The system has significantly compressed processing timelines, eliminated manual intervention and established a fair, standardized and transparent framework for managing transfers.

(b) Group D Requisition & Common Cadre Portal

HKCL continued to advance the digital transformation agenda of the Human Resource Department through the Group D Portal, a comprehensive platform for Group-D eligible candidate life-cycle management after getting shortlisted by HSSC.

Integrated modules for joining, relieving, resignation and related workflows now provide a seamless digital framework for key stages of the employee life cycle. The portal has reduced administrative overheads, minimized manual errors and enhanced responsiveness of HR operations.

(c) Job Security Portal

HKCL developed and operates the Job Security Portal, a centralized digital platform for effective implementation of Haryana Contractual Employees (Security of Service) Act, 2024 which grants job security and pay parity until superannuation (age 60) for eligible contractual staff, including those working under HKRN and the Outsourcing Policy. Currently 80,000+ employees are availing the services through this portal. The system manages employee records, application processing, verification, approvals and secure document management through structured, technology-driven workflows.

By digitizing critical processes and improving coordination among employees, departments and approving authorities, the portal has strengthened transparency, reduced processing timelines and improved implementation of employee welfare and job-security policies.

(d) e-AGRI Portal – Agriculture Department

Since its initial deployment in 2018, the e-AGRI Portal has evolved into the primary digital infrastructure for managing applications under agriculture-related subsidy and welfare schemes (Total 33 schemes) in Haryana. It digitizes the entire lifecycle from application submission and verification to

sanction and monitoring, making benefits more accessible to farmers.

The platform has simplified application processes, reduced paperwork, enhanced transparency in subsidy administration and supported the Agriculture Department's objective of technology-enabled farmer welfare.

(e) Online Admission Portal

HKCL's Online Admission Portal enables universities and educational institutions to manage admissions through a transparent and efficient digital framework, covering application submission, document verification, merit list generation, seat allocation, fee management and admission confirmation.

For the State Council of Educational Research & Training (SCERT), Haryana, the portal successfully managed D.El.Ed. admissions (30000+ applications) for the 2025–26 academic session

(f) Result Processing & Certificate Management Portal (CCR)

HKCL's CCR Portal is a central platform for result processing and certificate management across HKCL courses. It handles result computation, certificate generation, corrections and final issuance, with online payment integration for secure transactions.

Key features include single learner-code access for multiple certificate requests, automated workflows to reduce turnaround times and a unified interface for learners and ALCs. The portal has enhanced academic administration efficiency, improved access to documentation and reinforced HKCL's commitment to fast and high-quality digital services.

(g) DESA – Department of Economic and Statistical Affairs

Under an MoU with DESA, HKCL has initiated a centralized Data Collection and Management System to modernize statistical data handling across Haryana. The secure, role-based platform will integrate data from 50+ departments, support end-to-end digital workflows (submission, validation, approval, publication), provide real-time dashboards and audit trails, and replace fragmented manual processes with a single, reliable source of truth for State statistics.

(h) Online Recruitment Portal

Through its Online Recruitment Framework, HKCL continued to deliver end-to-end digital recruitment services. For Haryana Vidyut Prasaran Nigam Limited (HVPNL), HKCL conducted recruitment of Assistant Engineers (Electrical, Mechanical and Civil) based on valid GATE 2022–2025 scores, serving 3110 candidates through a transparent, efficient and merit-driven process.

(i) e-Auction Portal for Urban Local Bodies

HKCL's e-Auction Portal enables transparent online bidding for Government assets and has been adopted widely by Urban Local Bodies. During the year, a unified portal was deployed across 88 municipalities; 3 auction events were conducted for

202 dairy plots by Municipal Corporation Panchkula, with 130+ bidders registered, improving participation and the efficiency of auction management.

(j) Cooperation Department – PACS (Primary Agricultural Credit Society) Digital Solution

For the Cooperation Department, HKCL has developed a digital solution for PACS, including a centralized HRMS-based portal, automated business and salary calculations, and dashboards/MIS reports. The system offers secure, role-based access and supports social media outreach for cooperative institutions, thereby improving transparency, accuracy and stakeholder communication.

(k) Website Design, Development, Hosting and Maintenance

HKCL has emerged as a preferred partner for Government entities in Haryana, having developed 20+ websites for Urban Local Bodies (ULBs), different Government Departments, and Universities. These websites are fully responsive, securely hosted with SSL and security testing, and supported by a role-based Content Management System (CMS), enabling departments to manage content independently while maintaining a consistent, citizen-friendly digital presence. They are designed in compliance with UGC guidelines and GIGW 3.0 standards, with UX4G-based UI/UX principles to ensure enhanced accessibility, usability, and user experience

3.2.3 HKCL's Higher Education Transformation Program

Under the ambit of the Higher Education Transformation Program (HETP), the Student Life Cycle Management (SLCM) framework has been conceptualized and implemented as a comprehensive, technology-driven ecosystem designed to streamline and enhance the entire student journey from Online Admission Application to Convocation and Alumni Engagement.

Since the Academic Session 2014–2015, the platform has been successfully operationalized, catering to over 0.6 million students across three (03) State Universities Kurukshetra University- Kurukshetra (KUK), Bhagat Phool Singh Mahila Vishwavidyalaya–Khanpur Kalan Sonapat (BPSMV), Guru Jambheshwar University of Science and Technology–Hisar (GJUST), encompassing a vast network of Affiliated Colleges, Teaching Departments, Institutes, Regional Centres. The SLCM framework has consistently demonstrated its capability as a highly scalable, seamlessly integrated, and end-to-end e-Governance solution within the Indian higher education landscape.

During the academic session 2025–2026, more than 35,000 students across 143 colleges, institutes, and university teaching departments were facilitated through a wide spectrum of academic and examination-related services across multiple examination sessions.

3.2.4 HKCL's Human Resource Outsourcing Program (HROP)

The Government of Haryana recognizing the important role of Information and Communication Technologies (ICT) in delivery of citizen services and governance processes in an efficient and transparent manner, created a specialized cadre of IT Professionals in the state to facilitate planning, designing,

implementing and managing a wide range of IT initiatives/e-Governance projects at various department/Board/Corporation levels. The Professionals under the above initiative are hired on a contractual basis through agencies authorized by the Government. HKCL has played a significant role since last more than 10 years by providing all type of skilled manpower on contractual basis to different Departments/Boards/Corporations of State Govt. (hereinafter referred as "Department/Departments"). HKCL currently has deployed 145 skilled resources to 13 different Departments of State Govt.

4. DEMATERIALIZATION OF EQUITY SHARES OF THE COMPANY

The Ministry of Corporate Affairs, Government of India, issued a notification dated September 10, 2018, and accordingly, with effect from October 02, 2018, as per Rule 9A(1) of the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 ("the Rules"), **'every unlisted public company shall -**

- (a) *issue the securities only in dematerialized form; and*
(b) *facilitate dematerialization of all its existing securities.*
in accordance with provisions of the Depositories Act, 1996, and regulations made thereunder.'

5. DIRECTORS

Meetings of the Board of Directors

During the Financial Year 2025-2026, the Company held 4 (four) board meetings of the Board of Directors as per Section 173 of the Companies Act, 2013.

Further, as per Rule 9A(3)(a) of the said Rules, *'Every holder of securities of an unlisted public company, who intends to transfer such securities on or after October 02, 2018, shall get such securities dematerialized before the transfer'.*

Accordingly, effective October 02, 2018, except in cases of transmission or transposition, the transfer of securities of the Company cannot be processed unless the securities are held in dematerialized form with a depository. The implication of this amendment is that post October 2, 2018, equity shares of the Company, which are held in physical form by shareholders, can continue to be held by them in physical form but cannot be further transferred by the Company or its R&T Agent, except in cases of transmission and transposition matters.

The Company has obtained an International Securities Identification Number (ISIN) from the National Securities Depository Limited (NSDL), i.e., **INE0BBD01010**. For more details, refer to the corporate website <https://hkcl.in/shares>.

The Company has appointed **MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)** as Registrar and Share Transfer Agent ("RTA") for electronic connectivity and facilitation of dematerialization of its equity shares.

Names of Directors	Category	Board Meeting Dates			
		06.06.2025	03.10.2025	30.01.2026	30.03.2026
Sh. Vikas Gupta, IAS	Chairman	Attended	----	----	----
Dr. G. Anupama, IAS	Chairperson	----	----	Attended	----
Sh. Prabhjot Singh, IAS	Nominee Director	Attended	Absent	Absent	Attended
Smt. Komal Chaubal	Nominee Director	Attended (Through VC)	Attended (Through VC)	Attended (Through VC)	Absent
Sh. Anupam Narkhede	Nominee Director	Absent	Attended (Through VC)	Absent	Absent
Sh. J. Ganesan, IAS	Nominee Director	Attended	Absent	Attended (Through VC)	Attended
Sh. Abhijeet Kulkarni	Managing Director & CEO	Attended	Attended	Attended	Attended

5.1 Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirms that:

- In preparation of the annual accounts, the applicable accounting standards were followed along with a proper explanation relating to material departures.
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent 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.
- The directors have 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.
- The directors had prepared the annual accounts on a going concern basis; and

- Company being an unlisted sub-clause (e) of section 134(3) is not applicable.
- 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.

5.2 Directors and KMP

During the Financial year and up to the date of the report, the following changes have occurred in the constitution of the directors of the company:

Sr.No.	NAME	DESIGNATION	DATE OF APPOINTMENT	DATE OF CESSATION	MODE OF APPOINTMENT/ CESSATION
1.	Sh. Anupam Narkhede	Nominee Director	01.04.2024	31.03.2026	Cessation
2.	Sh. J. Ganesan, IAS	Nominee Director	12.08.2024	27.10.2025	Cessation
3.	Sh. Vikas Gupta, IAS	Chairman	09.01.2025	06.09.2025	Cessation
4.	Sh. Prabhjot Singh, IAS	Nominee Director	01.05.2025	25.06.2026	Cessation
5.	Dr. G. Anupama, IAS	Chairperson	08.10.2025	19.03.2026	Cessation
6.	Sh. J. Ganesan, IAS	Nominee Director	30.11.2025	----	Appointment
7.	Dr. Revati Namjoshi	Nominee Director	01.04.2026	----	Appointment
8.	Sh. J. Ganesan, IAS	Chairman	28.04.2026	----	Appointment

Government Nominees on the Board.

As per the Articles of Association of the Company and the decision taken by Board Members, below two nominees of the Haryana Government shall be members of the Board.

- Administrative Secretary to Government of Haryana, Citizen Resources Information Department (CRID).
- Director, Department of Technical Education, Haryana.

Appointment of Sh. J. Ganesan, IAS

Sh. J. Ganesan, IAS, was appointed as Nominee Director of HARTRON w.e.f. 30th November 2025 and Chairman of the Board and the Company w.e.f. 28th April 2026.

Sh. J. Ganesan, IAS, is presently handling the esteemed charge of the Commissioner & Secretary to the Govt. of Haryana, CRID as well as Managing Director, HARTRON in addition to other duties assigned by the State Govt.

Note of thanks for Dr. G. Anupama, IAS

Dr. G. Anupama, IAS, was appointed as Government Nominee Director and Chairperson of the Board and the Company w.e.f. 08th October, 2025 to 19th March, 2026. With her vast knowledge and experience, she guided and supported HKCL in achieving new heights. HKCL and its management will

always be thankful for the contributions of Dr. G. Anupama, IAS, as Chairperson, HKCL.

Note of thanks for Sh. Vikas Gupta, IAS

Sh. Vikas Gupta, IAS, was appointed as Government Nominee Director and Chairman of the Board of the Company w.e.f. 09th January, 2025 to 06th September, 2025. HKCL and its management will always be thankful for the exemplary leadership, mentorship, and the positive impact he left on the company

Note of thanks for Sh. Prabhjot Singh, IAS

Sh. Prabhjot Singh, IAS was appointed as Nominee Director of Technical education, Haryana w.e.f. 01.05.2025 to 25.06.2026. During this tenure, he supported and guided HKCL for various matters related to operational and other matters of the company. HKCL and its management extends gratitude for his contributions as Nominee Director of the Company.

HARTRON Nominee on the Board

As per the Articles of Association of the Company, the Managing Director of HARTRON shall be the nominee director on the Board of HKCL. Accordingly, Sh. J. Ganesan, IAS, was appointed as Nominee Director of HARTRON w.e.f. 30th November 2025 on the Board of HKCL.

MKCL Nominees on Board

As per the Articles of Association of the Company and the Promoter's Agreement dated 18th July 2013, signed between the State Government of Haryana and MKCL, being a substantial Shareholder, MKCL is entitled to nominate two directors to the Board of HKCL. Accordingly, Smt. Komal Chaubal and Dr. Revati Namjoshi are the Nominee Directors of MKCL on the Board of HKCL.

Dr. Revati Namjoshi was nominated on the Board of HKCL w.e.f., 01st April 2026. At present, she is designated as Sr. General Manager in MKCL and is currently working on Higher Education Transformation program with a focus on empowering Higher Education Institutions as a Knowledge and Technology Partner.

Note of thanks for Sh. Anupam Narkhede

Sh. Anupam Narkhede was associated with the Board of HKCL from 01st April 2024 to 31st March 2026. His inputs and guidance were valuable for HKCL Business Projects. HKCL and its management extends appreciation for his contributions as Nominee Director on the Board of HKCL.

Directors Retiring by Rotation

Pursuant to provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, all directors except the Chairman and Managing Director & CEO of the Company will retire by rotation at the 13th Annual General Meeting of the Company and, being eligible, have offered themselves for re-appointment.

5.3 INDEPENDENT DIRECTORS AND DECLARATION

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

5.4 REMUNERATION TO DIRECTORS

The remuneration is paid to the Managing Director and CEO of the Company and is approved by the Board of Directors at the Board meeting, subject to subsequent approval by the shareholders at the General Meeting and any other required authorities. The remuneration is determined after considering various factors, including qualifications, experience, performance, responsibilities undertaken, industry standards, and the Company's financial position.

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

6. AUDIT REPORT AND AUDITORS

The Auditor's Report for the financial year 2025-2026 does not contain any qualification, reservation, or adverse remark. The report is enclosed with the financial statements.

M/s Ajay Pathak & Associates, Chartered Accountants, Chandigarh (FRN:011936N) were appointed as Statutory Auditors of the Company at the Annual General Meeting held on 25th July 2025, i.e. from the conclusion of the 12th Annual General Meeting to hold office till the conclusion of the 17th Annual General Meeting of the Company to be held in the Financial Year 2030-2031.

COST RECORDS AND AUDIT

In terms of the provisions of Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, your Company was not required to maintain cost records. Therefore, there is no requirement to conduct the cost audit.

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

(A) Conservation of Energy and Technology Absorption

The particulars required under 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) There were no foreign exchange earnings and outgoes during the year under review.

8. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

As of March 31, 2026, the Company does not have any subsidiaries / joint ventures/ associate Companies. Therefore, the provision of Section 129(3) of the Companies Act, 2013 ('the Act') does not apply to the Company.

9. INTERNAL FINANCIAL CONTROL SYSTEM

The provision of Section 134(5)(e) relating to Internal Financial Control, which commensurate with the size, scale, and complexity of its operations in all material respects, was effectively operative during the financial year under review. It was also periodically reviewed by management and statutory auditors. However, this provision is not applicable to the Company.

10. RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening are very minimal.

11. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and the rules made thereunder, your Company adopted a Sexual Harassment Policy in 2018 to ensure a healthy working environment without fear of prejudice, gender bias, and sexual harassment, and constituted an Internal Committee (IC) to redress complaints received against sexual harassment. Furthermore, the Company also adopted an **"Anti-Sexual Harassment Policy"** in 2018 to effectively redress complaints received regarding sexual harassment for all genders. All employees (including permanent, contractual, consultants, and trainees) of the Company are covered under this policy.

The Management states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at

Workplace (Prevention, Prohibition, and Redressal) Act, 2013, or under the Anti Sexual Harassment Policy during the FY 2025-2026.

12. CORPORATE SOCIAL RESPONSIBILITY

During the Financial Year 2025-26, the Company received a communication dated 24.02.2026 from the Haryana State Corporate Social Responsibility Trust (HSCSRT) informing that, out of the CSR contribution of Rs.15,53,857/- made by Haryana Knowledge Corporation Limited (HKCL) during FY 2021-22 pursuant to the approval of the Board of Directors, an amount of Rs.77,693/- had been utilized and the balance amount of Rs.14,76,164/- remained unutilized. The Trust further informed that, pursuant to the directions of the Hon'ble Chief Minister, Haryana-cum-Chairman, Haryana State CSR Trust, and in view of the Trust no longer being operational, the unutilized amount was being refunded to the respective contributing organizations.

Accordingly, the refunded amount of Rs.14,76,164/- was received by the Company on 06.06.2026.

In discussion with Statutory Auditors of the Company and Chairman, HKCL, and in consideration of the provisions of Section 135 of the Companies Act, 2013, the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII thereto, it was decided to transfer the refunded amount to the Prime Minister's National Relief Fund (PMNRF), a Fund specified under Schedule VII of the Companies Act, 2013. Accordingly, the Company transferred the said amount to the Prime Minister's National Relief Fund (PMNRF).

The above transaction represents an exceptional event arising from the refund of an earlier CSR contribution made by the Company and does not relate to the CSR obligation of the current financial year. The Company has ensured that the refunded amount continues to be utilized exclusively for eligible Corporate Social Responsibility purposes in accordance with the applicable provisions of the Companies Act, 2013.

13. COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, all due diligence was taken to comply with all the applicable Secretarial Standards ("SS") issued by the Institute of Company Secretaries of India, viz. SS-1 for Board Meetings, SS-2 for General Meetings, SS-3 for Dividend, and SS-4 for Boards' Reports.

14. ANNUAL EVALUATION

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

15. NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to the constitution of the Nomination and Remuneration Committee are not applicable to the Company. Therefore, the company's policy on Director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3), is also not applicable to the Company.

16. 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.

17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS, OR TRIBUNALS

There were no significant or material orders issued by regulators, courts, or tribunals that would affect the Company's going concern status or future operations.

18. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

19. COMPLIANCE TO STANDARDS

HKCL is certified for ISO/IEC 27001:2022 (ISMS) and ISO 9001:2015 (QMS).

20. VIGIL MECHANISM/WHISTLE-BLOWER POLICY

The provision of Section 177(9) of the Companies Act, 2013, read with Companies (Meeting of Board and its Powers) Rules, 2014, is not applicable to the Company to constitute the Vigil Mechanism and Whistle Blower policy thereof.

21. ANNUAL RETURN

In accordance with the Act, the annual return in the prescribed format is available at <https://www.hkcl.in/downloads>.

22. ANNEXURES

22.1 PARTICULARS OF CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES

In accordance to clause (h) of sub-section (3) of section 134 of the 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 I** 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 transactions are exempt from the purview of Section 188 of the Companies Act, 2013.

23. DETAIL OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the period under review, no application has been made by the Company, and no proceeding is pending under the name of the Company under the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal or any other court.

24. REPORTING OF FRAUD BY AUDITORS

The Statutory Auditor of the Company has submitted its report

before the Board of Directors. The notes to financial statements are Self-explanatory and don't require any other comments. Further, the Statutory Auditors have not reported any fraud in their report pursuant to the Company, its officers, or its employees under section 143(12) of the Act.

25. ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation for 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 the Board of Directors of
Haryana Knowledge Corporation Limited**

**Sd/-
J.Ganesan, IAS
Chairman
DIN:07929566**

**Sd/-
Abhijeet Kulkarni
Managing Director & CEO
DIN:07494537**

**Sd/-
Sunita Arora
Company Secretary
FCS:12951**

Date : 21 July, 2026

Place : Panchkula



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: **NA**
- (f) Date(s) of approval by the Board: **NA**
- (g) Amount paid as advances, if any: **NA**
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **NA**

2. Details of material contracts or arrangements 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: **as per table A**
- (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**

Sr.No	Project	Nature of Contract	Duration of Contract	Value	Date of Board Approval
1	Digital University Software Framework (LCM & OA)	Admissions and LCM	Upto 31.03.2027	HKCL Shall pay to MKCL @ 50% plus applicable taxes of the price quoted by HKCL to its customer.	04.03.2016
2	Secured e-Tendering Systems (SETS)	eTendering Services	upto 31.07.2026	HKCL shall pay MKCL 70% plus applicable Taxes of the total revenue booked as per the agreement executed between HKCL and its clients	11.11.2021
3	HS-CIT Courses	HS-CIT Admissions/ Exams	upto 31.03.2029	HKCL Shall Pay to MKCL Rs.175/- plus Applicable taxes per confirmed learner.	20.03.2014
4	HS-CIT-NCR/CR	New Center Registration/Center Renewal	upto 31.03.2029	HKCL shall pay to MKCL Rs.1,600/- plus Applicable Taxes per Center Renewal, HKCL shall pay to MKCL Rs.5,200/- plus Application Taxes per New Center Registered, HKCL shall pay to MKCL Rs.400/- plus Applicable Taxes per Faculty Registered for ONCET exam	20.03.2014
5	HKCL's Certificate Courses/Career Oriented Courses (120 Hours) HKCL's Certificate Courses/Career Oriented Courses (60 Hours)	Skill Development Support Services	01.11.2022 to 31.10.2027	HKCL Shall Pay to MKCL Rs.225/- plus Applicable taxes per confirmed Learner in 120 Hour Courses HKCL Shall Pay to MKCL Rs.113/- plus Applicable taxes per confirmed Learner in 60 Hour Courses	24.10.2016

Sr.No	Nature of Transaction	Amount of Transactions (Inclusive of Taxes) (In Lakhs)
1	Transactions in respect to Services Procured/received from Maharashtra Knowledge Corporation Limited (Inclusive of GST) (Sr. No. 1 to 5)	153.64/-
2	Transactions for Sale/Rendering the services to Maharashtra Knowledge Corporation Limited (inclusive of GST)	NIL
3	Dividend Paid to MKCL	3.00/-

For and on behalf of the Board of Directors of Haryana Knowledge Corporation Limited

Sd/-
J.Ganesan, IAS
Chairman
DIN:07929566

Sd/-
Abhijeet Kulkarni
Managing Director & CEO
DIN:07494537

Sd/-
Sunita Arora
Company Secretary
FCS:12951

Date : 21 July, 2026

Place : Panchkula

Independent Auditor's Report

To
The Members of
Haryana Knowledge Corporation Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of Haryana Knowledge Corporation Limited ("the Company"), which comprise the balance sheet as at 31st March 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit, and its other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on

these matters. In the audit of the current period, we have not observed any key audit matters required to be reported separately.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Standalone Financial Statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may

be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

c) The Balance Sheet, the Statement of Profit and Loss

including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the with the Ind AS specified under Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.

h) 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other

person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person (s) or entity (ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub- clause (i) and (ii) of Rule

11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. As stated in the Standalone Financial Statements

(a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable

(b) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For AJAY PATHAK AND ASSOCIATES
Chartered Accountants
Firm Registration No.11936N

Sd/-
CA. AJAY PATHAK
Partner
Membership No. 090945
UDIN : 26090945FQAYAH3577

Place: Chandigarh
Date: 21 July,2026



Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

(I) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company has maintained proper records showing full particulars of intangible assets;

(b) The Company has a regular program 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 program, 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, there are no immovable projects held in the name of the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) As explained to us and on the basis of the records examined by us, the Company is primarily engaged in providing educational and training services. The inventories held by the Company mainly comprise books and study materials maintained for use in and distribution through its learning centres. Having regard to the nature and quantum of inventory held, no material matters requiring reporting under clause 3(ii)(a) of the Order came to our notice.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial

institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of the records, the company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to 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, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2026 for a period of more than six months from the date they became payable.

(b) According to the informations and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(viii) According to the information and explanations given

to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(xi) (a) The Company has not taken any loans or other borrowings from any lender. Hence, reporting under clause 3(ix)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form

ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

© According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;

(xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable

(b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable

(xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company

(xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies(Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the

evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For AJAY PATHAK AND ASSOCIATES
Chartered Accountants
Firm Registration No.11936N

Sd/-
CA. AJAY PATHAK
Partner
Membership No. 090945
UDIN : 26090945FQAYAH3577

Place: Chandigarh
Date: 21 July, 2026



Annexure'B'

Report on Internal Financial Controls Over Financial Reporting

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 March 31, 2026 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. 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, 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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized 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 March 31, 2026, 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.

AJAY PATHAK AND ASSOCIATES
Chartered Accountants
Firm Registration No.11936N

Sd/-
CA. AJAY PATHAK
Partner
Membership No. 090945
UDIN : 26090945FQAYAH3577

Place: Chandigarh
Date: 21 July,2026



Haryana Knowledge Corporation Limited
(CIN: U80904HR2013PLC050331)
Standalone Balance Sheet as at 31st March 2026

Particulars	Notes	As at 31st March, 2026 Rupees in Lakhs	As at 31st March, 2025 Rupees in Lakhs
A) ASSETS			
1 Non-Current Assets			
Property, Plant and Equipment			
Intangible Assets	2.1	14.10	13.24
Capital Work-in-Progress	2.1	0.03	0.06
Right of Use Assets	2.1	27.83	24.58
	2.1	126.45	15.39
Financial Assets			
Loans	2.2	0.25	0.25
Others	2.3	2373.75	817.68
Non Current Tax Assets (net)			
Deferred Tax Assets (net)	2.3A	13.14	1.86
Other Non-Current Assets	2.4	19.04	28.96
Total Non Current Assets (A)		2574.59	902.02
2) Current Assets			
Inventories	2.4A	1.58	28.36
Financial Assets			
Trade Receivables	2.5	753.99	650.52
Cash and Cash Equivalents	2.6	151.12	237.28
Bank balances other than Cash and Cash equivalents above	2.6	784.51	1940.99
Loans	2.2	-	-
Others	2.3	166.96	291.68
Other Current Assets	2.4	59.61	51.52
Assets classified as held for sale	-	-	-
Total Current Assets (B)		1917.78	3200.36
TOTAL - ASSETS (A)+(B)		4492.37	4102.38
B) EQUITY AND LIABILITIES			
1) Equity			
Equity Share Capital	2.7	200.00	200.00
Other Equity	2.8	3641.42	3409.44
Total Equity & Reserve (C)		3841.42	3609.44
2) Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	2.9A	-	-
Other Financial Liabilities	2.10	17.69	34.95
Lease Liabilities	2.10A	78.46	-
Provisions	2.11	46.45	26.62
Other non-current liabilities	2.12	3.08	3.08
Non-current tax liability (net)		-	-
Deferred tax liability (net)	2.3A	-	-
Total Non -Current Liabilities (D)		145.67	64.65
3 Current Liabilities			
Financial Liabilities			
Borrowings	2.9A	-	-
Trade Payables	2.9		
Due to Micro and Small Enterprise		17.37	3.53
Due to Others		135.87	141.78
Other Financial Liabilities	2.10	150.42	143.08
Lease Liabilities	2.10A	53.59	1.30
Provisions	2.11	90.10	68.94
Other Current Liabilities	2.12	57.93	69.65
Total Current Liabilities (E)		505.28	428.29
TOTAL - EQUITY AND LIABILITIES (C)+(D)+(E)		4492.37	4102.38
Basis of preparation, measurement and material accounting policy information	1		
The accompanying notes form an integral part of these Financial Statements. The above statements should be read with the company overview and material accounting policies, Notes to the Ind AS Financial Statements and Statements of Accounting Ratios.	2.1 - 2.42		

for Haryana Knowledge Corporation Limited

for Ajay Pathak & Associates
Chartered Accountants

FRN:011936N

Sd/-
J.Ganesan, IAS
Chairman
DIN:07929566

Sd/-
Abhijeet Kulkarni
Managing Director & CEO
DIN:07494537

Sd/-
Sunita Arora
Company Secretary
FCS:12951

Sd/-
(CA Ajay Pathak)
M. No. 090945

Date : 21 July, 2026
Place : Panchkula

Haryana Knowledge Corporation Limited
(CIN: U80904HR2013PLC050331)
Statement of Standalone Profit & Loss for the year ended 31st March 2026

Particulars	Notes	Year ended 31st March, 2026 Rupees in Lakhs	Year ended 31st March, 2025 Rupees in Lakhs
I. Revenue			
Revenue from Operations	2.13	1769.73	1331.36
Other Income	2.14	226.06	210.95
Total Revenue		1995.79	1542.31
II. Expenses			
Operating Expenses- on Courses and Programs	2.15	1104.87	809.37
Employee Benefits Expense	2.15A	382.22	327.14
Other Expenses	2.16	85.34	99.51
Finance Cost	2.17	11.83	6.58
Depreciation and Amortisation Expenses	2.18	77.31	57.63
Total Expenses		1661.57	1300.23
III. Profit/Loss Before Tax (III)		334.22	242.08
IV. Tax Expense Tax Expense :			
Current Tax	2.19	105.54	64.89
Less : MAT Credit Entitlement		-	-
Deferred Tax	2.20	-11.28	2.60
Tax adjustments for earlier years		- 0.29	7.47
Income tax expenses		93.96	74.96
V. Profit for the year (III- IV)		240.25	167.12
VI. Other comprehensive income			
Items that will not be reclassified to profit or loss			
Gains/(Loss) on Re-Measurements of Post-Employment Defined Benefit Plans		2.31	-0.39
Income tax relating to items that will not be reclassified to profit or loss		-0.58	0.10
Other Comprehensive Income/(Loss) for the year, Net of Tax		1.73	-0.29
Total comprehensive income for the year (V+VI)		241.98	166.83
VII. Earnings per equity share Basic and diluted (in INR)		₹ 12.01	₹ 8.36

Basis of preparation, measurement and material accounting policy information 1

The accompanying notes form an integral part of these Financial Statements. The above statements should be read with the company overview and material accounting policies, Notes to the Ind AS Financial Statements and Statements of Accounting Ratios. 2.1 -2.42

for Haryana Knowledge Corporation Limited

Sd/-
J.Ganesan, IAS
Chairman
DIN:07929566

Sd/-
Abhijeet Kulkarni
Managing Director & CEO
DIN:07494537

Sd/-
Sunita Arora
Company Secretary
FCS:12951

for Ajay Pathak & Associates
Chartered Accountants
FRN:011936N
Sd/-
(CA Ajay Pathak)
M. No. 090945

Date : 21 July, 2026
Place : Panchkula

Haryana Knowledge Corporation Limited (CIN: U80904HR2013PLC050331)
Standalone Cash Flow Statement for the year ended 31st March 2026

	Year ended 31st March 2026 Rupees in Lakhs	Year ended 31st March 2025 Rupees in Lakhs
A. Cash Flow From Operating Activities		
Profit before tax	334.22	242.08
Adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortisation	77.31	57.63
Provision for Expected Credit Loss	3.10	7.60
Bad Debts	-	24.33
Finance Cost on Lease Liability	11.83	6.58
Interest income	-223.02	-195.55
Operating Profit before working capital changes	203.44	142.67
Movements in working capital :		
Decrease/(Increase) in Inventories	26.79	0.64
Decrease/(Increase) in trade receivables	-106.57	112.33
Decrease/(Increase) in other financial assets- Non Current	-4.21	0.02
Decrease/(Increase) in other current assets	5.41	33.96
Decrease/(Increase) in other Non current assets	9.92	-33.85
Decrease/(Increase) in other financial assets	14.32	-20.47
Increase/(Decrease) in other financial liabilities	7.33	5.02
Increase/(Decrease) in Trade payable	7.93	-26.93
Increase/(Decrease) in non-current liabilities	-17.27	34.95
Increase/(Decrease) in provisions	40.99	4.88
Increase/(Decrease) in Re-Measurements of Post-Employment	1.73	-0.29
Increase/(Decrease) in other current liabilities	-11.73	25.11
Cash Generating from Operating Activities	178.09	278.04
Refund/(Payment) of Taxes (including TDS)	-118.75	-71.28
A. Net Cash from/ (used in) Operating Activities	59.35	206.76
B. Cash Flow from Investing Activities		
Purchase of property, plant & equipment	-8.99	-25.57
Purchase of intangible assets	-3.25	-
Bank Deposits (Placed)/Matured - Net	-290.16	-139.57
Sale/Disposal of property, plant & equipment	0.22	-
Interest received	223.02	195.55
B. Net Cash from/(used in) Investing Activities	-79.17	30.41
C. Cash Flow from Financing Activities		
Dividends paid	- 10.00	-10.00
Re-payment of Lease Liability	- 56.34	-56.34
C. Net Cash flow from/ (used in) Financing Activities	- 66.34	-66.34
Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C)	- 86.16	170.83
Net Cash & Cash Equivalents as at the beginning of the year	237.28	66.45
Cash & Cash Equivalents as at the end of the year	151.12	237.28
Cash and cash equivalents consist of Balance with Bank	151.12	237.28

Notes to cash flow statement:

- The above Cash Flow Statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) 7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
- All figures with negative sign indicate outflow.
- Cash and Cash Equivalent in the Balance Sheet comprise cash at banks and in hand and short-term deposits with original maturity of three months or less, which are subject to an insignificant risk of changes in value. In the Statement of Cash Flows, Cash and Cash Equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts, if any as they are considered as integral part of the Company's cash management
- The accompanying notes form an integral part of these Financial Statements. The above statements should be read with the company overview and material accounting policies, Notes to the Ind AS Financial Statements and Statements of Accounting Ratios.

for Haryana Knowledge Corporation Limited

Sd/-
J. Ganesan, IAS
Chairman
DIN: 07929566

Sd/-
Abhijeet Kulkarni
Managing Director & CEO
DIN: 07494537

Sd/-
Sunita Arora
Company Secretary
FCS: 12951

for Ajay Pathak & Associates
Chartered Accountants
FRN: 011936N

Sd/-
(CA Ajay Pathak)
M. No. 090945

Date : 21 July, 2026
Place : Panchkula

Haryana Knowledge Corporation Limited
(CIN: U80904HR2013PLC050331)
STATEMENT OF CHANGES IN EQUITY for the year ended 31st March 2026

Particulars	Year ended 31st March 2026 Rupees in Lakhs	Year ended 31st March 2025 Rupees in Lakhs
A. Equity Share Capital		
Balance at the beginning of the reporting year	200.00	200.00
Changes in Equity Share Capital during the year	-	-
Balance at the end of the reporting year	200.00	200.00

(B) Other Equity							(Rupees in Lakhs)
Particulars	Share Application on money pending allotment	Capital Reserve	Security Premium Reserve	General Reserve	Retained Earnings	Equity & Debt instruments & FVDBO through OCI	Total
Balance as at 1st April 2024	-	-	-	-	3252.84	-0.23	3252.61
Addition during the period	-	-	-	-	-	-	-
Buy Back Of Equity Shares including income tax thereon	-	-	-	-	-	-	-
Profit for the Year	-	-	-	-	167.12	-	167.12
Dividend paid during the year	-	-	-	-	-10.00	-	-10.00
Other Comprehensive Income/Remeasurement of post employment benefit obligations- (loss)/ gain	-	-	-	-	-	-0.29	-0.29
Total Comprehensive Income	-	-	-	-	3409.96	-0.52	3409.44
Transfer to General Reserve	-	-	-	-	-	-	-
Balance as at 31st March 2025	-	-	-	-	3409.96	-0.52	3409.44

(Rupees in Lakhs)							
Balance as at 1st April 2025	-	-	-	-	3409.96	-0.52	3409.44
Addition during the period	-	-	-	-	-	-	-
Buy Back Of Equity Shares including income tax thereon	-	-	-	-	-	-	-
Profit for the Year	-	-	-	-	240.25	-	240.25
Dividend paid during the year	-	-	-	-	-10.00	-	-10.00
Other Comprehensive Income/Remeasurement of post employment benefit obligations- (loss)/ gain	-	-	-	-	-	1.73	1.73
Total Comprehensive Income	-	-	-	-	3640.21	1.21	3641.42
Transfer to General Reserve	-	-	-	-	-	-	-
Balance as at 31st March 2026	-	-	-	-	3640.21	1.21	3641.42

Pursuant to the requirements of Division II to Schedule III, below is the nature and purpose of each reserve:

- (i) Capital Reserve: Capital Reserves include Capital Subsidy received by the Company in earlier years.
- (ii) Securities Premium Reserve: Securities premium is used to record the premium received on issue of shares. This reserve can be utilised in accordance with the provisions of the Companies Act 2013.
- (iii) Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.
- (iv) Equity & Debt Instruments & FVDBO through OCI: Any changes in the Asset i.e. Investments due to change in Market Price of Investments and Changes in liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in 'Other comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss.

for Haryana Knowledge Corporation Limited

for Ajay Pathak & Associates
Chartered Accountants
FRN:011936N

Sd/-
J.Ganesan, IAS
Chairman
DIN:07929566

Sd/-
Abhijeet Kulkarni
Managing Director & CEO
DIN:07494537

Sd/-
Sunita Arora
Company Secretary
FCS:12951

Sd/-
(CA Ajay Pathak)
M. No. 090945

Date : 21 July, 2026
Place : Panchkula

Notes to the Financial Statements for the year ended 31st March, 2026

1. CORPORATE INFORMATION:

Haryana Knowledge Corporation Limited (HKCL) CIN : U80904HR2013PLC050331 is an unlisted public limited company having its registered office at Plot No 1, HSIIDC, 4th Floor, South Wing, IT Park Rd, Sector 22, Panchkula, Haryana. The company was incorporated on September 10, 2013 to create new paradigm in education and development through universalization and integration of Information Technology in teaching, learning and educational management processes in particular and socioeconomic transformative processes in general.

Haryana Knowledge Corporation Limited (HKCL) commenced its business operations from January 2014 over the entire state of Haryana with high-tech and high-touch initiative focused on design, development and delivery of innovative eLearning, eGovernance, and eEmpowerment technologies, solutions and services to its ever growing base of millions of customers in public at large, Universities, Governments, and Communities.

2. BASIS OF PREPARATION, MEASUREMENT AND MATERIAL ACCOUNTING POLICY INFORMATION

I. RECENT ACCOUNTING DEVELOPMENTS:

A. Application of Newly Amended Standards:

The Ministry of Corporate Affairs (MCA) has notified various amendments to Indian Accounting Standards (Ind AS) through the Companies (Indian Accounting Standards) Amendment Rules, 2025, effective for annual reporting periods beginning on or after 1 April 2025. These amendments are primarily aimed at aligning Indian Accounting Standards with the latest International Financial Reporting Standards (IFRS) and enhancing transparency and disclosure requirements.

The key amendments notified by MCA include:

- Classification of Liabilities as Current or Non-Current and Non-Current Liabilities with Covenants – Amendments to Ind AS 1, Presentation of Financial Statements;
- Disclosure requirements relating to Supplier Finance Arrangements – Amendments to Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures;
- International Tax Reform – Pillar Two Model Rules – Amendments to Ind AS 12, Income Taxes;
- Amendments to Ind AS 21, The Effects of Changes in Foreign Exchange Rates, relating to assessment of exchangeability and estimation of exchange rates where currencies are not exchangeable;
- Consequential and editorial amendments in various standards including Ind AS 101, Ind AS 109, Ind AS 115, Ind AS

10 and Ind AS 28.

The Company has evaluated the impact of the aforesaid amendments and concluded that these amendments do not have a material impact on the financial statements for the year ended 31 March 2026.

2.1 Basis of preparation

a) Statement of Compliance and Basis of Preparation

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Companies Act, 2013 (the Act) (as amended from time to time).

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss for the year ended 31st March 2026, the Statement of Cash Flows for the year ended 31st March 2026 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'financial statements').

These financial statements are approved for issue by the Board of Directors on 21 July 2026. The revision to these financial statements is permitted by the Board of Directors after obtaining necessary approvals or at the instance of regulatory authorities as per provisions of the Act.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Act. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements.

(b). Basis of Measurement:

The accompanying financial statements of the Company are prepared on historical cost or at amortized cost and on accrual basis except for the following assets and liabilities which have been measured at fair value.

(c). Functional and Presentation Currency:

The items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the company operates

('the functional currency'). The standalone financial statements are presented in Indian Rupee (Rs.) rounded off to nearest lakhs (unless otherwise stated), which is the Company's functional and presentation currency.

II. USE OF ESTIMATES & JUDGEMENTS

The preparation of financial statement in conformity with Ind AS requires management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent liabilities at the date of financial statement, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates which are recognized in the period in which the results are known/materialized. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period; they are recognized in the period of the revision and future periods if the revision affects both current and future periods.

Information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to:

a. Fair Value of Financial Instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. For further details about determination of fair value refer to **note 2.29**.

b. Defined Benefit Plans

The present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

c. Deferred Tax

Deferred tax assets are recognized for all the deductible temporary differences. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused losses can be utilized.

d. Impairment of Financial Assets

The Company makes loss allowances for credit-impaired debts based on an assessment of the recoverability of trade and other receivables. The identification of credit-impaired debts requires the use of judgments and estimates. Where the expectation is different from the original estimate, such a difference will impact the carrying value of the trade and other receivables and credit impaired debts expenses in the period in which such estimate has been changed.

e. Provisions and Contingent Liabilities

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, considering the risks and uncertainties surrounding the obligation. Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts where an outflow of funds is believed to be probable and a reliable estimate of the outcome of an uncontrollable event can be made.

III. OPERATING CYCLE

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in notes forming part of these financial statements. Based on the nature of products and services and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

IV. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, considering contractually defined terms of payments and excluding taxes collected on behalf of the government.

a. Revenue from Programs: The same are of following types: Knowledge Lit Career Development Program (KLC -DP)

Course Fees from HS-CIT, HS-CIT (A), HS-CIT (A+), HCOC, and other courses primarily consist of revenue accrued based upon the number of learners confirmed i.e., when the learners get the Learner Code and login for their respective courses. The full amount of course fees is received in advance by the Company and is not refundable. Also, there is no remaining obligation relating to the services offered relating to the courses once the learner is confirmed and all of the performance obligations are transferred to the learner in the form of the course learning. Such confirmed learners are

registered on the web-based SOLAR application of the company during the current accounting period. Re-Exam Fees from HS-CIT are recognized based on learners registered on the web based SOLAR application.

Renewal Fees and New Center Registration fees collected from centers are recognized on an accrual basis and on confirmations received from the web-based SOLAR application.

Income under this program for EDP Training, IT Saksham Yuva Training etc. is recognized based on contracts/agreements with customers/clients and when the company performs its obligations to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable.

Manpower Recruitment (HROP)

Company is providing Manpower services to various departments in the State of Haryana. The Income is recognised on the basis of invoices raised by company as per terms and conditions of agreement executed between the HKCL and the respective departments.

Digital University Business Development Program

Revenue from Digital University Business Development Program is recognized as per the count confirmations of admissions received from the web-based Digital University application.

Further, Income under this program is recognized based on contracts/ agreements with customers and when the company performs its obligations to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable.

eGovernance Business Development Program (eGov-BDP)

Income under this program is recognized based on contracts/ agreements with customers/clients and when the company performs its obligations to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable.

b.Other Income

Interest on fixed deposits with banks, is recognized on a time proportion basis considering the amount outstanding and the rate applicable. In case of significant uncertainty of receiving interest, the same is recognized only when received.

Interest income includes notional interest of Rs. 1.21 Lakhs (Previous Year: Rs. Nil) recognised on security deposits measured at amortised cost in accordance with the effective interest method prescribed under Ind AS 109, Financial Instruments.

V. EXPENDITURE

Expenses are accounted for on an accrual basis and provision is made for all known losses and liabilities business

development program-wise, employee benefit expenses, and relating to other administrative expenses.

VI. PROPERTY, PLANT & EQUIPMENT

Property, Plant, and Equipment, other than land are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant, and equipment comprises the purchase price net of any trade discounts and rebates, any import duties, and other taxes (other than those subsequently recoverable) and includes interest on borrowings attributable to the acquisition of qualifying property, plant, and equipment up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to property, plant, and equipment is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

An item of property, plant, and equipment is derecognized upon disposal. Any gain or loss arising on the disposal of an item of property, plant, and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

VII. RIGHT OF USE OF ASSETS

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability i.e., present value of future lease payments adjusted for any lease payments made at or before the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

VIII. INTANGIBLE ASSETS

Intangible Assets that the Company controls and from which it expects future economic benefits are capitalized upon acquisition and measured initially at cost comprising the purchase price and directly attributable costs to prepare the asset for its intended use. Intangible assets are stated at cost less accumulated amortization. Amortization is recognized on a written down value (WDV) basis over the estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

An Intangible asset is derecognized on disposal or when no future economic benefits are expected from use or disposal. Gains or losses arising from the de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss. No such de-recognition of intangible assets has taken place during the current financial year 2025-26.

IX. DEPRECIATION

Depreciation of Property, Plant & Equipment (i.e., tangible assets) commences when the assets are ready for their

intended use. Items of Property, Plant & Equipment are depreciated on the Written Down Value (WDV) method so as to amortize the cost of the assets, less their estimated residual value of 5% of the original cost, over their estimated useful lives.

Depreciation is charged at the rates determined based on the estimated useful lives of the respective assets. Depreciation for assets purchased, sold, discarded, or otherwise disposed of during the year is provided on a pro-rata basis from/to the date the asset is available for use or disposed of, as applicable.

The Company has estimated the useful life of each class of assets considering the nature of the asset, estimated usage,

operating conditions, past history of replacement, anticipated technological changes, and other relevant factors. The carrying amounts of Property, Plant & Equipment and Intangible Assets are reviewed at the end of each reporting period. Such review may result in changes in depreciation/amortization estimates in future periods. No such reassessment was carried out during the financial year 2025-26. During the year, the Company reviewed the residual values and useful lives of certain items of property, plant and equipment in accordance with Ind AS 16, Property, Plant and Equipment. Based on the review, the residual values of certain assets were reassessed and depreciation on such assets has been revised prospectively. The impact of the aforesaid change in estimate on the financial statements for the year ended 31 March 2026 is not material.

Depreciation Rates for Property, Plant & Equipment (WDV Method)

Particular of Asset	Useful Life
Plant and Machinery	15 years
Furniture & fixtures	10 years
Computer equipment	3 years
Office equipment including computer servers	5 years / 6 years
Intangible Assets	3 years
Leasehold Improvement Charges	Over the lease term

The above depreciation rates have been computed under the WDV method considering an estimated residual value of 5% of the original cost of the asset. The Company, based on management estimates, depreciates certain items of Computer Hardware & IT Assets (Refurbished Servers) using rates corresponding to their estimated useful lives, which differ from the useful lives prescribed under Schedule II of the Companies Act, 2013. Management believes that these estimated useful lives provide a realistic and fair approximation of the period over which such assets are expected to be used.

X. INVENTORIES

Inventories are stated at cost or Net realizable value whichever is less. The method used for valuation is First in First Out (FIFO). Cost comprises the cost of purchase, inward freight, other taxes (other than those subsequently recoverable by the entity from the taxing authorities) & expenditure incurred in the normal course of business in bringing such inventories to its present location. Trade discounts, rebates, and other similar items are deducted in determining the costs of purchase. Obsolete, slow-moving, and defective inventories are identified from time to time, and where necessary, adequate provision is made, or it is written off.

XI. FOREIGN CURRENCY TRANSLATION

As on the Balance Sheet date, the Company does not have any transaction in Foreign Currency and therefore is not exposed to Foreign Currency Risk. The company doesn't have any monetary assets or liabilities at the Balance Sheet date for the purpose of translation.

XII. EMPLOYEE BENEFITS

A. Short Term Obligations:

The distinction between short term and long-term employee benefits is based on expected timing of settlement rather than the employee's entitlement benefits. All employee benefits payable within twelve months of rendering the service are classified as short-term benefits and are measured on an undiscounted basis according to the terms and conditions of employment.

Employee benefits like salaries including leave encashment payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognized in the period in which the employee renders the related service. The liabilities are presented as current employee benefits payable.

The company contributes to a Provident Fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the Government, which is a defined contribution plan, and is charged to Statement of Profit and Loss. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

B. Long Term Employee Benefits Obligations:
Post-Employment Obligations:
Defined Benefit Plans:
Gratuity:

The Company operates a defined benefit gratuity plan in accordance with the provisions of the Payment of Gratuity Act, 1972, as amended from time to time. Employees who have completed the prescribed period of continuous service are eligible for gratuity benefits.

The Company has obtained a Group Gratuity Scheme with Life Insurance Corporation of India (LIC) for administering gratuity benefits. Under the scheme, eligible employees are entitled to a lump-sum benefit payable on retirement, resignation, death, disablement or termination of employment, based on the employee's last drawn salary and years of service.

The gratuity obligation is determined on the basis of an actuarial valuation carried out at each reporting date using the Projected Unit Credit Method by an independent qualified actuary. The present value of the defined benefit obligation is recognized in the Balance Sheet net of the fair value of plan assets, if any.

Remeasurements comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), and any change in the effect of the asset ceiling are recognized immediately in Other Comprehensive Income and are not reclassified to the Statement of Profit and Loss in subsequent periods.

The Company contributes to the gratuity fund based on actuarial advice and funding requirements. The funded status of the gratuity plan, being the difference between the present value of the defined benefit obligation and the fair value of plan assets, is recognized as a net defined benefit liability or asset in the Balance Sheet.

The actuarial valuation has been carried out based on the employee data and salary structure provided by management as at the reporting date. The Company is in the process of evaluating the implications of the Code on Wages, 2019 and related labour law requirements on the determination of wages for employee benefit purposes, including the treatment of certain allowance components as well as the treatment of exclusions and other salary components relevant for computation of employee benefit obligations. Pending completion of such evaluation and

necessary review of the classification of salary components, no adjustment has been made in the actuarial valuation for any potential impact that may arise on gratuity and other employee benefit obligations. The effect of such review, if any, is presently not ascertainable. The Company will assess and account for the impact, if any, upon completion of the review and based on the applicable legal and regulatory framework.

The gratuity plan is primarily funded through a Group Gratuity Scheme administered by Life Insurance Corporation of India (LIC). Under the scheme, eligible employees are entitled to gratuity benefits based on the employee's last drawn salary and years of service on retirement, resignation, death, disablement or termination of employment.

The gratuity liability is determined on the basis of an actuarial valuation carried out at the reporting date using the Projected Unit Credit Method by an independent qualified actuary.

The gratuity obligation comprises both funded and unfunded components. The funded portion relates to employees covered under the LIC Group Gratuity Scheme, against which plan assets are maintained with LIC. In respect of employees who are not covered under the LIC scheme, the Company has recognised gratuity obligations based on actuarial valuation and has created an appropriate provision in the financial statements. Accordingly, the gratuity liability recognised in the Balance Sheet represents the net defined benefit obligation after considering the fair value of plan assets pertaining to the funded scheme and the actuarially determined obligation relating to employees not covered under the LIC scheme.

Leave:

Leave encashment liability is provided on the basis of leave outstanding to the credit of employees at the Balance Sheet date. Since the Leave plan falls under Other Long term Employee Benefits plans, all remeasurements such as (Gains)/ Losses for the period are recognized through the Statement of Profit & Loss.

XIII. FINANCIAL INSTRUMENTS, FINANCIAL ASSETS, FINANCIAL LIABILITIES, AND EQUITY INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one Company and a financial liability or equity instrument of another Company. Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the relevant instrument.

Fair Value Measurement:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability

takes place either:

In the principal market for the asset or liability, or
In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use while pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset considers a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient information is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above. This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

a) Financial Assets:

Financial assets include Investments, Trade Receivables, Advances, Security Deposits, Cash and Cash equivalents. Such assets are initially recognized at transaction price when the Company becomes party to contractual obligations. For further details about determination of fair value refer to **note 2.29**.

Impairment:

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortized cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort.

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are carried at amortized cost. Based on the past history and track records the company has assessed the risk of default and the expected credit losses are also assessed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as expense/ (or income) in the statement of profit and loss. In Balance Sheet financial assets are measured at amortized cost and ECL is presented as an allowance, i.e., as an integral part of measurement of those assets in the balance sheet. The allowance reduces the net carrying amount until the asset meets write-off criteria.

In accordance with Ind AS 109 – Financial Instruments, the Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables wherein impairment loss allowance based on lifetime expected credit loss at each reporting date, is recognized right from its initial recognition.

Reclassification:

When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortized cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognized gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

De-recognition:

Financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- the rights to receive cash flows from the asset have expired, or has been transferred; and
- the Company has transferred substantially all of the risks and rewards of ownership.

Concomitantly, if the asset is one that is measured at:

(a) amortized cost, the gain or loss is recognized in the Statement of Profit and Loss;

(b) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

b. Financial Liabilities:

Deposits received, trade payables and other financial liabilities are initially recognized at the value of the respective contractual obligations. They are subsequently measured at amortized cost. Any discount or premium on redemption / settlement is recognized in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

Financial liabilities are derecognized when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

c. Offsetting of Financial Instruments:

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

XIV. LEASES

The Company has adopted **Ind AS 116-Leases**. The Company has applied the standard to its all leases with a lease term of more than 12 months, unless the underlying asset is of low value. A lessee recognizes Right-of-Use asset representing its right to use underlying asset and lease liability representing its obligation to make lease payments.

XV. DIVIDEND

The Company recognizes a liability to make cash distributions to equity holders when the distribution is authorized and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

XVI. CASH & CASH EQUIVALENT

Cash and Cash Equivalent in the Balance Sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

XVII. CASH FLOW STATEMENT:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities based on the extent of information available.

Cash and Cash Equivalent in the Balance Sheet comprise cash at banks and in hand and short-term deposits with original maturity of three months or less, which are subject to an insignificant risk of changes in value. In the Statement of Cash Flows, Cash and Cash Equivalents consist of cash and

short term deposits, as defined above, net of outstanding bank overdrafts, if any as they are considered as integral part of the Company's cash management.

XVIII. EVENTS AFTER THE REPORTING PERIOD

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorization for issue. Nonadjusting events are events that are indicative of conditions that arose after the end of the reporting period.

Non-adjusting events after the reporting date are not accounted, but disclosed if material.

XIX. EARNINGS PER SHARE

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

XX. SEGMENT REPORTING**a. Identification of Segment**

An operating segment is a component of a company whose operating results are regularly reviewed by the Company's Management to make decisions about resource allocation and assess its performance and for which discrete financial information is available.

b. Allocation of Income and Direct Expenses and Unallocated Expenses

Income and direct expenses allocable to segments are classified based on items that are individually identifiable to that segment. Common allocable costs are allocated to each segment pro-rata on the basis of count of learners/admissions or revenue of business segment to the total revenue of the Company. Revenue, expenses which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under unallocated revenue / expenses..

c. Segment Policies

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

XXI. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past events, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. Contingent liabilities & Assets, if any are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

XII. TAXES ON INCOME

Taxes on income comprises of current taxes and deferred taxes.

a. Current Income Tax

Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

The Income-tax Department portal reflects an outstanding demand of ₹17.97 lakh for certain assessment year(s). Based on its review of tax records and computations, the Company has recognised the related income-tax refund receivable and believes that the demand has arisen due to reconciliation/disclosure differences rather than any additional tax liability. The Company is pursuing appropriate rectification with the tax authorities and expects the matter to be resolved without any material financial impact. Accordingly, no provision has been considered necessary in respect of the said demand.

b. Deferred Tax

Deferred tax is recognised in respect of temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except in respect of taxable temporary differences associated with investments in

subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss, (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable Company and the same taxation authority.

XXIII. RELATED PARTY DISCLOSURES

Related party disclosures are made in accordance with Ind AS 24 – Related Party Disclosures. Transactions with related parties are carried out at arm's length basis in the ordinary course of business. Details of related parties and transactions entered during the year are disclosed separately in the financial statements.

XXIV. MSME DISCLOSURES

The Company has complied with the disclosure requirements

under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The details of dues to Micro and Small Enterprises are disclosed separately in the notes to accounts based on information available with the Company.

XXV. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks including credit risk, liquidity risk and market risk. The Company has established appropriate risk management policies to identify and analyse the risks faced by the Company and to monitor such risks on an ongoing basis.

XXVI. CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Company. The Company manages its capital structure with the objective of safeguarding its ability to continue as a going concern.

XXVII. IMPAIRMENT OF ASSETS

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated and impairment loss is recognised wherever the carrying amount exceeds the recoverable amount.

XXVIII. TRADE RECEIVABLES AND PAYABLES AGEING

Trade receivables and trade payables ageing schedules are prepared and disclosed in accordance with the requirements of Schedule III to the Companies Act, 2013.

XXIX. CSR DISCLOSURE

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) shall be applicable to the Company, wherever applicable, and disclosures relating thereto shall be made in the financial statements.

During the year, the Company received a communication from a Haryana State CSR Trust to which CSR funds had been contributed in FY 2021-22 for Rs.15.54 Lakh under the provisions of Section 135 of the Companies Act, 2013, informing that an amount of Rs.14.76 Lakhs out of the funds contributed by the Company remained unutilised and would be refunded on account of the winding up of the Haryana State CSR Trust.

The aforesaid amount was received by the Company after 31st March 2026 and prior to the approval of these financial statements. Pending evaluation of the legal, regulatory and accounting implications relating to the treatment and utilisation of the refunded amount, no adjustment has been made in these financial statements in respect thereof.

XXX. PREVIOUS YEAR FIGURES

Previous year figures have been regrouped, rearranged and reclassified wherever considered necessary to conform to the current year classification and presentation.

for Haryana Knowledge Corporation Limited

Sd/-
J.Ganesan, IAS
Chairman
DIN:07929566

Sd/-
Abhijeet Kulkarni
Managing Director & CEO
DIN:07494537

Sd/-
Sunita Arora
Company Secretary
FCS:12951

for Ajay Pathak & Associates
Chartered Accountants
FRN:011936N
Sd/-
(CA Ajay Pathak)
M. No. 090945

Place : Panchkula
Date : 21 July, 2026



2.1 Property Plant & Equipment					(Rupees in Lakhs)
Particulars	Plant and Machinery	Furniture & Fixtures	Computer Equipment	Office Equipment	Total
Gross Block					
(Deemed cost)					
As at 01 April 2017	2.39	1.37	3.99	1.08	8.83
Additions :	1.27	-	3.39	0.18	4.85
Disposals :	0.12	-	0.14	-	0.26
As at 31 March 2018	3.54	1.37	7.25	1.26	13.42
Additions :	1.08	0.03	4.57	-	5.68
Disposals :	-	-	-	-	-
As at 31 March 2019	4.62	1.39	11.82	1.26	19.09
Additions :	0.08	0.05	0.27	-	0.40
Disposals :	0.07	-	-	-	0.07
As at 31 March 2020	4.62	1.45	12.09	1.26	19.42
Additions :	-	0.02	0.33	0.04	0.39
Disposals :	-	-	-	-	-
As at 31 March 2021	4.62	1.46	12.42	1.30	19.81
Additions :	-	-	-	0.08	0.08
Disposals :	-	-	-	0.04	0.04
As at 31 March 2022	4.62	1.46	12.42	1.35	19.86
Additions :	1.04	-	-	0.03	1.07
Disposals :	0.20	-	0.00	-	0.20
As at 31 March 2023	5.46	1.46	12.42	1.38	20.73
Additions :	2.79	-	3.73	-	6.53
Disposals :	-	-	-	-	-
As at 31 March 2024	8.26	1.46	16.15	1.38	27.25
Additions :	0.14	-	7.03	2.56	9.73
Disposals :	-	-	-	-	-
As at 31 March 2025	8.40	1.46	23.19	3.94	36.99
Additions :	0.23	0.38	8.26	0.11	8.99
Disposals :	-	-	0.20	0.02	0.22
As at 31 March 2026	8.63	1.85	31.25	4.04	45.76
Depreciation					
As at 01 April 2017	-	-	-	-	-
For the year	0.51	0.35	3.95	0.43	5.24
Disposals/adjustments	-	-	-	-	-
As at 31 March 2018	0.51	0.35	3.95	0.43	5.24
For the year	0.65	0.26	3.82	0.33	5.06
Disposals/ adjustments	-	-	-	-	-
As at 31 March 2019	1.16	0.62	7.77	0.76	10.30
For the year	0.64	0.21	2.66	0.20	3.71
Disposals/ adjustments	-	-	-	-	-
As at 31 March 2020	1.80	0.83	10.43	0.96	14.01
For the year	0.51	0.16	1.07	0.13	1.87
Disposals/ adjustments	-	-	-	-	-
As at 31 March 2021	2.31	0.99	11.50	1.08	15.89
For the year	0.42	0.12	0.45	0.09	1.08
Disposals/ adjustments	-	-	-	-	-
As at 31 March 2022	2.73	1.11	11.95	1.18	16.97
For the year	0.37	0.09	0.30	0.07	0.83
Disposals/ adjustments	0.01	-	0.00	-	0.01
As at 31 March 2023	3.09	1.20	12.25	1.25	17.79
For the year	0.56	0.07	0.32	0.05	1.00
Disposals/ adjustments	-	-	-	-	-
As at 31 March 2024	3.66	1.27	12.56	1.30	18.79
Disposals/ adjustments	0.84	0.05	3.75	0.31	4.95
As at 31 March 2025	4.50	1.32	16.31	1.61	23.74
Disposals/ adjustments	0.78	0.06	6.12	0.96	7.92
As at 31 March 2026	5.28	1.38	22.44	2.57	31.66

Net Block					
As at 01 April 2017	2.39	1.37	3.99	1.08	8.83
As at 31 March 2018	3.03	1.01	3.30	0.83	8.18
As at 31 March 2019	3.46	0.78	4.06	0.50	8.79
As at 31 March 2020	2.83	0.62	1.66	0.31	5.41
As at 31 March 2021	2.31	0.47	0.92	0.22	3.92
As at 31 March 2022	1.90	0.35	0.47	0.17	2.89
As at 31 March 2023	2.37	0.26	0.17	0.13	2.93
As at 31 March 2024	4.60	0.19	3.59	0.08	8.46
As at 31 March 2025	3.90	0.14	6.87	2.33	13.24
As at 31 March 2026	3.35	0.47	8.81	1.47	14.10

Notes: There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988

2.1 Intangible Assets Computer Softwares

Particulars	(Rupees in Lakhs)
Gross Block	
(Deemed cost)	
As at 01 April 2017	-
Additions:	-
Disposals:	-
As at 31 March 2018	-
Additions:	1.00
Disposals:	-
As at 31 March 2019	1.00
Additions:	-
Disposals :	-
As at 31 March 2020	1.00
Additions:	0.20
Disposals:	-
As at 31 March 2021	1.20
Additions :	-
Disposals :	-
As at 31 March 2022	1.20
Additions:	0.35
Disposals :	-
As at 31 March 2023	1.55
Additions :	-
Disposals :	-
As at 31 March 2024	1.55
Additions :	-
Disposals :	-
As at 31 March 2025	1.55
Additions :	-
Disposals :	-
As at 31 March 2026	1.55
Depreciation	
As at 01 April 2017	-
For the year	-
Disposals/ adjustments	-
As at 31 March 2018	-
For the year	0.18
Disposals/ adjustments	-
As at 31 March 2019	0.18
Disposals/ adjustments	-
As at 31 March 2020	0.52

Disposals/ adjustments	-
As at 31 March 2021	0.21
Disposals/ adjustments	-
As at 31 March 2022	0.11
Disposals/ adjustments	-
As at 31 March 2023	0.12
Disposals/ adjustments	-
As at 31 March 2024	0.26
Disposals/ adjustments	-
As at 31 March 2025	0.10
Disposals/ adjustments	-
As at 31 March 2026	0.03
Net Block	
As at 01 April 2017	-
As at 31 March 2018	-
As at 31 March 2019	0.82
As at 31 March 2020	0.30
As at 31 March 2021	0.29
As at 31 March 2022	0.19
As at 31 March 2023	0.41
As at 31 March 2024	0.15
As at 31 March 2025	0.06
As at 31 March 2026	0.03

Note:- There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988.

2.1 Capital Work in Progress IT Assets

Particulars	(Rupees in Lakhs)
Gross Block	
As at 01 April 2025	24.58
Additions :	3.25
Disposals :	-
As at 31 March 2026	27.83

Notes:

The Capital work in progress denotes Software/Content Development related work under progress.

(a) Capital work in progress ageing schedule	(Rupees in Lakhs)				
Particulars	Amount in Capital work in progress for a period of				
CWIP	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Projects in progress	3.25	24.58	-	-	27.83
Projects temporarily suspended	-	-	-	-	-

(b) for Capital work in progress whose completion is overdue or has exceeded its cost compared to its original plan					
Particulars	To be completed in				
CWIP	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Nil	-	-	-	-	-

2.1 Right of Use Asset

	(Rupees in Lakhs)
Gross Block	
As at 01 April 2025	99.47
Additions/Adjustments :	175.25
Add: Lease Prepayment	5.17
Disposals :	-
As at 31 March 2026	279.90
Accumulated Depreciation	
As at 01 April 2025	84.08
Depreciation provided during the year	69.36
As at 31 March 2026	153.45
Net Block	
As at 31 March 2025	15.39
As at 31 March 2026	126.45

2.2. Loans (Unsecured, considered good unless otherwise stated)

Particulars		(Rupees in Lakhs)	(Rupees in Lakhs)
		As at	As at
		31st March 2026	31st March 2025
A) Non- Current			
Others		0.25	0.25
	Total-A	0.25	0.25
B) Current			
Others		-	-
	Total-B	-	-
	Total Loans (A+B)	0.25	0.25

2.3. Other Financial Assets (Unsecured, considered good unless otherwise stated)

Particulars		(Rupees in Lakhs)	(Rupees in Lakhs)
		As at	As at
		31st March 2026	31st March 2025
A) Non- Current			
Bank Deposits with more than 12 months maturity		2341.55	784.51
Security Deposit		32.20	33.17
	Total-A	2373.75	817.68
B) Current			
Interest accrued but not due		160.48	270.87
Security Deposit		0.83	4.25
PSD for HKRNL project		5.66	16.56
	Total-B	166.96	291.68
	Total Other Financial Assets (A+B)	2540.71	1109.37

2.3A Deferred Tax Assets/ (Liability)

Particulars		(Rupees in Lakhs)	(Rupees in Lakhs)
		As at	As at
		31st March 2026	31st March 2025
Relating to Allowances under Income Tax Act, 1961		13.14	1.86
	Total	13.14	1.86

2.4. Other Assets (Unsecured, considered good unless otherwise stated)

Particulars		(Rupees in Lakhs)	(Rupees in Lakhs)
		As at	As at
		31st March 2026	31st March 2025
A) Non- Current			
Group Gratuity Scheme Fund - LIC (Net)		3.68	0.35
Advance for Plot		15.36	15.36
Income Tax Refundable		-	13.25
	Total-A	19.04	28.96
B) Current			
Advance to Post Offices		0.63	0.43
Prepaid expenses		5.43	5.27
GST Input in Hand		29.16	25.50
New India Assurance		0.04	0.02
Other Advances		0.56	0.05
Income Tax refundable		23.79	20.24
	Total-B	59.61	51.52
	Total Others Assets (A+B)	78.65	80.48

2.4A Inventories

		(Rupees in Lakhs)	(Rupees in Lakhs)
		As at	As at
		31st March 2026	31st March 2025
Study Material In Hand & with ALCs		1.58	28.36
	Total	1.58	28.36

Notes: - Study Material In Hand & with ALCs includes set of Study Materials (Books). These stocks are valued at Cost or Net Realisable Value whichever is lower.

2.5. Trade Receivables		(Rupees in Lakhs) As at 31st March 2026
Unsecured considered good		781.60
Doubtful		-
Less : Allowance for doubtful debts		-
	Sub Total	781.60
Less: Provision for Expected Credit Loss		27.60
	Total	753.99

Ageing of Trade Receivables		As on 31st March 2026 (Rupees in Lakhs)					
Particulars	Unbilled	0 days to 6 months	6 months to 1 year	1 to 2 Years	2 to 3 Years	More than 3 years	Total
Trade Receivables	Nil	394.38	148.89	37.84	67.62	132.87	781.60
Undisputed trade Receivables – credit impaired	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Disputed trade Receivables – credit impaired	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total	-	394.38	148.89	37.84	67.62	132.87	781.60
Less: Provision for Expected Credit Loss	-	-	-	-	-	-	27.60
Net Trade Receivables							753.99

2.6 Cash & Bank Balances

	(Rupees in Lakhs)	(Rupees in Lakhs)
	As at	As at
	31st March 2026	31st March 2025
A) Cash & Cash Equivalents		
Cash in hand	-	-
Cheques in hand	-	-
Bank Balances		
In Current Accounts	86.12	102.28
Fixed deposit with banks with an original maturity of three months or less	65.00	135.00
Total-A	151.12	237.28

Cash and Cash Equivalent in the Balance Sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

B) Bank balances other than above		
Margin money/fixed deposit with banks with remaining maturity of up to 12 months	784.51	1940.99
Total-B	784.51	1940.99
Total-(A+B)	935.64	2178.27

2.7. Equity Share Capital
(Rupees in Lakhs)

		As at	As at
		31st March 2026	31st March 2025
Authorized			
5000000 (equity shares of Rs.10 each)		500.00	500.00
Issued, Subscribed & Fully Paid up			
2000000 (equity shares of Rs.10 each)		200.00	200.00
	Total	200.00	200.00

a.Reconciliation of shares at the beginning and the end of the reporting period

Equity shares:	(Number & Rupees in Lakhs)			
	As at 31st March 2026		As at 31st March 2025	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	20.00	200.00	20.00	200.00
Issued during the year	-	-	-	-
At the end of the year	20.00	200.00	20.00	200.00

b. Rights, preferences and restrictions attached to equity shares: NA
c. Details of shareholders holding more than 5% shares in the Company

	(Number in Lakhs)			
	As at 31st March 2026		As at 31st March 2025	
	No. of shares	% holding	No. of shares	% holding
Equity shares of Rs. 10 each fully paid up				
MKCL	6.00	30.00%	6.00	30.00%
E&IT Department, Govt of Haryana	6.00	30.00%	6.00	30.00%
HARTRON	3.00	15.00%	3.00	15.00%

d) Details of shares held by the Promoters

	(Number in Lakhs)			
	As at 31st March 2026		As at 31st March 2025	
	No. of shares	% holding	No. of shares	% holding
Equity shares of Rs. 10 each fully paid up				
MKCL	6.00	30.00%	6.00	30.00%
E&IT Department, Govt of Haryana	6.00	30.00%	6.00	30.00%
HARTRON	3.00	15.00%	3.00	15.00%
Board of School Education - Haryana	1.00	5.00%	1.00	5.00%
Deen Bandhu Chhotu Ram University of Science & Technology, (DCRUST) Murthal, Sonipat	1.00	5.00%	1.00	5.00%
Bhagat Phool Singh Mahila Vishvavidyalaya, (BPSMV), Khanpur Kalan, Sonapat	1.00	5.00%	1.00	5.00%
Kurukshetra University (KU), Kurukshetra	1.00	5.00%	1.00	5.00%
Guru Jambheshwar University of Science & Technology (GJUST), Hisar	1.00	5.00%	1.00	5.00%
TOTAL	20.00	100.00%	20.00	100.00%

e) Details for Bonus Shares, Shares Bought Back and Shares allotted as fully paid up pursuant to contract without payment being

Particulars	(Number in Lakhs)			
	As at 31st March 2026		As at 31st March 2025	
	No. of shares	% holding	No. of shares	% holding
Bonus Shares	-	-	-	-
Shares Bought Back	-	-	-	-
Shares allotted as fully paid up pursuant to contract without payment being received in cash	-	-	-	-

f) Details of shares held by the Holding Company

There is no Holding / Ultimate Company of the Company

Terms/Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs.10/- each. Each shareholder is entitled for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

There is no change in Promoter's shareholding during the current and previous financial year.

2.8. Other Equity

As at 31st March 2026				
A. Summary of other equity		(Rupees in Lakhs)		(Rupees in Lakhs)
	General Reserve	Retained earnings	FVDBO through OCI	Total
Balance as at 1st April 2025	-	3409.96	-0.52	3409.44
Profit for the year	-	240.25	-	240.25
Less :				
Final Dividends	-	10.00	-	10.00
Remeasurement of post-employment benefit obligations- (loss)/ gain (net of taxes)	-	-	1.73	1.73
Balance as at 31st March 2026	-	3640.21	1.21	3641.42
As at 31st March 2025				
B. Summary of other equity		(Rupees in Lakhs)		(Rupees in Lakhs)
	General Reserve	Retained earnings	FVDBO through OCI	Total
Balance as at 1st April 2024	-	3252.84	-0.23	3252.61
Profit for the year	-	167.12	-	167.12
Less :				
Final Dividends	-	10.00	-	10.00
Remeasurement of post-employment benefit obligations- (loss)/ gain (net of taxes)	-	-	-0.29	-0.29
Balance as at 31st March 2025	-	3409.96	-0.52	3409.44

Pursuant to the requirements of Division II to Schedule III, below is the nature and purpose of each reserve:

Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

FVDBO through OCI: Any changes in the Asset i.e. Investments due to change in Market Price of Investments and Changes in liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in 'Other Comprehensive Income' and subsequently not reclassified to the Statement of Profit and Loss.

2.9 Trade Payables

(Rupees in Lakhs)

Particulars	As at	As at
	31st March 2026	31st March 2025
Trade Payables		
Total outstanding due of micro and small enterprises	17.37	3.53
Total outstanding due of creditors other than micro and small enterprises	135.87	141.78
Total	153.24	145.31

Disclosures under the Micro, Small and Medium Enterprises Development Act, 2006 The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at 31st March, 2026 and 31st March, 2025 to the extent the company has received intimation from the 'suppliers' regarding their status under the Act is as under:

(Rupees in Lakhs)

Particulars	As at	As at
	31st March 2026	31st March 2025
Principal amount remaining unpaid - Micro & Small Enterprises	17.37	3.53
Interest due thereon remaining unpaid	-	-
Interest paid by the Company in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the MSMED Act.	-	-
Interest accrued and remaining unpaid	-	-
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises or the purpose of disallowance as a deductible expenditure under section 23.	-	-

This information has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditor.

Ageing of Trade Payables		As at 31st March 2026						(Rupees in Lakhs)
Particulars		Unbilled Payables	Not Due	0 to 1 year	1 to 2 Years	2 to 3 Years	More than 3 years	Total
a) Dues to Micro and Small Enterprises								
Disputed Dues		-	-	-	-	-	-	-
Undisputed Dues		-	-	17.37	-	-	-	17.37
Total (A)		-	-	17.37	-	-	-	17.37
b) Dues to Others								
Disputed Dues		-	-	-	-	-	-	-
Undisputed Dues		-	-	25.94	15.20	29.46	65.27	135.87
Total (B)		-	-	25.94	15.20	29.46	65.27	135.87
GRAND TOTAL (A)+(B)		-	-	43.31	15.20	29.46	65.27	153.24
Ageing of Trade payables		As at 31st March 2025						(Rupees in Lakhs)
Particulars		Unbilled Payables	Not Due	0 to 1 year	1 to 2 Years	2 to 3 Years	More than 3 years	Total
a) Dues to Micro and Small Enterprises								
Disputed Dues		-	-	-	-	-	-	-
Undisputed Dues		-	-	3.53	-	-	-	3.53
Total (A)		-	-	3.53	-	-	-	3.53
b) Dues to Others								
Disputed Dues		-	-	-	-	-	-	-
Undisputed Dues		-	-	35.05	29.46	-	77.27	141.78
Total (B)		-	-	35.05	29.46	-	77.27	141.78
GRAND TOTAL (A)+(B)		-	-	38.58	29.46	-	77.27	145.31

Note:- The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the company

2.9A Borrowings (Non -Current)

	As at	As at
	31st March 2026	31st March 2025
(a) Secured Loans from Banks		
Term Loans	-	-
Less: Current Maturities of Long Term Borrowings	-	-
Sub-Total	-	-
(b) Un-Secured Loans		
Due to Banks	-	-
Due to Directors	-	-
Due to Inter Corporate Deposits	-	-
Due to Others	-	-
Sub-Total	-	-
GRAND TOTAL	-	-

1) Details of discrepancy in utilisation of borrowings

Particular			As at 31st March 2026					As at 31st March 2025		
	Nature of the fund raised	Name of the Lender Amount	Diverted (INR)	Purpose for which amount was sanctioned	Purpose for which amount was utilised	Remarks	Diverted (INR)	Purpose for which amount was sanctioned	Purpose for which amount was utilised	Remarks
	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

2) Details of borrowings obtained on the basis of security of current assets

Quarter	Name of the bank	Particulars of Securities provided	Drawing Power as per Books of Accounts	Credit Limit Utilised	Overdrawn	Reason for material discrepancies*	Remarks
FY 2025-26							
Jun-25	NA	NA	NA	NA	NA	NA	NIL
Sep-25	NA	NA	NA	NA	NA	NA	NIL
Dec-25	NA	NA	NA	NA	NA	NA	NIL
Mar-26	NA	NA	NA	NA	NA	NA	NIL
FY 2024-25							
Jun-24	NA	NA	NA	NA	NA	NA	NIL
Sep-24	NA	NA	NA	NA	NA	NA	NIL
Dec-24	NA	NA	NA	NA	NA	NA	NIL
Mar-25	NA	NA	NA	NA	NA	NA	NIL

*The discrepancies are not material, hence no reasons have been mentioned.

1) The Company has not received any Fund from any person(s) or entity(ies), including foreign entities(Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(a) directly or indirectly lend or investment in other persons or entities identified in any manner whatsoever by or behalf of the funding party (Ultimate Beneficiaries) or,

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

4) The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year, or after the end of the reporting period but before the date when financial statements are approved.

2.9A Borrowings (Current)

	As at	As at
	31st March 2026	31st March 2025
(a) Secured Loans from Banks		
Term Loans	-	-
Less: Current Maturities of Long Term Borrowings	-	-
Sub-Total	-	-
(b) Un-Secured Loans		
Due to Banks	-	-
Due to Directors	-	-
Due to Inter Corporate Deposits	-	-
Due to Others	-	-
Sub-Total	-	-
GRAND TOTAL	-	-

2.10 Other Financial Liabilities

	(Rupees in Lakhs)	(Rupees in Lakhs)
	As at	As at
	31st March 2026	31st March 2025
A) Current		
Audit fee payable	0.50	0.58
Other expenses	2.64	0.88
Employee benefit expenses payable	45.31	32.23
Stipend Payable	1.40	0.63
Professional, Technical & Consultancy Fee Payable	64.87	30.65
Payment Gateway Receipts - Refundable	0.05	-
Expenses Payable	0.67	0.17
Amount Payable to ALC for Priwar Pehchan Patra	1.48	-
Other Advances	-	0.00
Advance from Clients	3.97	-
Certification Fee Payable	3.99	-
Security for EDP Training-Refundable	0.05	-
ALC Share Payable- KLCDP Projects	25.49	77.94
Total -A	150.42	143.08
B) Non- Current		
Amount Payable to ALC for Priwar Pehchan Patra	-	19.17
Security from ALC's - Refundable	16.30	14.40
Advance From Non Registered AO's	1.39	1.39
Total -B	17.69	34.95
Total Other Financial Liabilities (A+B)	168.10	178.04

2.10A Lease Liabilities

	(Rupees in Lakhs)	(Rupees in Lakhs)
	As at	As at
	31st March 2026	31st March 2025
At Amortised Cost		
Lease liabilities		
Balance at the beginning	1.30	37.54
Additions during the year	175.25	13.52
Interest cost incurred during the year	11.83	6.58
Payment of Lease Liability	56.34	56.34
Deletions during the year	-	-
Balance at the end	132.05	1.30

2.11 Provisions

		(Rupees in Lakhs)		(Rupees in Lakhs)	
		As at 31st March 2026		As at 31st March 2025	
		Non- Current	Current	Non- Current	Current
A) Provision for Employee Benefits					
Provision for employee benefits		46.45	90.10	26.62	68.94
B) Other Provisions					
Provision for tax		-	-	-	-
	Total	46.45	90.10	26.62	68.94

2.12 Other Liabilities

	(Rupees in Lakhs)	(Rupees in Lakhs)
	As at	As at
	31st March 2026	31st March 2025
A) Non- Current		
Amount received from SCERT	3.08	3.08
Total-A	3.08	3.08
B) Current		
Statutory dues	44.28	51.75
Advance From Registered ALC's	13.64	17.91
Total-B	57.93	69.65
Total Others Liabilities (A+B)	61.00	72.73

Note No. 2.13 Revenue from Operations

Rupees in Lakhs

	as at	as at
PARTICULARS	31st March 2026	31st March 2025
Sale of Services	1769.73	1331.36
Sale of Products	-	-
Total	1769.73	1331.36

Disaggregation of Revenue From Operations

The table above represents disaggregated revenues from operations for the year ended 31st March, 2026 and 31st March, 2025 respectively. The Company believes that disaggregation of revenue from operations based on Segments & Geography as below best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

A. Based on Geography

		Rupees in Lakhs	
		as at	as at
	Particulars	31st March 2026	31st March 2025
	Domestic Revenue (Within India)	1769.73	1331.36
	Export Revenue (Outside India)	-	-
	Total	1769.73	1331.36

B. Based on Segments

		Rupees in Lakhs	
		as at	as at
	Particulars	31st March 2026	31st March 2025
	BDP-1 Knowledge Lit Career Development Program		
	Income From HS-CIT Courses	339.88	249.04
	Income From Network Partners ALC's	36.50	36.38
	Income From Wave/KLiC/HKCL's Certificate Courses	275.71	178.05
	Income From Software Services for Computer Knowledge & Typing Test	1.42	5.36
	Income From HKRNL Training Project - Communication & Soft Skill Courses	47.94	141.34
	Income From HKRNL Training Project - HS-CIT Courses	25.21	34.63
	Income From EDP Training Project	39.38	-
	Income From IT Saksham Yuva Training Project	4.40	-
	Income From Mentza	0.06	-
	Income from Training Program - RPWTI	0.14	-
	Sub-Total (A)	770.64	644.80
	BDP-2 Human Resources Outsourcing Program		
	Income From Ayushman Bharat Project	197.77	252.30
	Income-Manpower Recruitment (Other Departments)	480.43	239.31
	Income-Manpower Recruitment & Call Center at HKRNL	86.20	11.90
	Sub-Total (B)	764.40	503.51
	BDP-3 Digital University Business Development Program		
	Income From Life Cycle Management (DU)	24.35	25.30
	Income From Manpower (DU)	15.75	15.92
	Income From Online Admissions (DU)	2.60	2.85
	Sub-Total (C)	42.69	44.07
	BDP-4 eGovernance Business Development Program		
	Income From E-Tendering (SeTS)	1.45	0.24
	Income From SCERT D.Ed Admissions	12.23	17.43
	Income From Recruitment (OASIS)	3.18	7.32
	Income From Software Development/Maintenance & Others	138.48	45.32
	Income From Transfers Projects	3.50	45.50
	Income From Web-Site/Portal Development and Maintenance	33.16	23.17
	Sub-Total (D)	192.00	138.98
	Total (A+B+C+D)	1769.73	1331.36
2.14	Other Income		
	Interest on Fixed Term Deposits	223.02	195.55
	Income from Certificate Reprinting	0.58	0.45
	Misc. Receipts	0.03	0.01
	Liabilities Written off	-	14.39
	Interest income on Income Tax refund	1.22	0.55
	Notional Interest on Security Deposit	1.21	-
		226.06	210.95

			Rupees in Lakhs	
Note No.	Particulars		as at 31st March 2026	as at 31st March 2025
2.15	Operating Expenses- on Courses and Programs			
	BDP-1 Knowledge Lit Career Development Program			
	Royalty to MKCL for KLCDP		135.36	103.26
	Marketing, Broadcasting & Advertisements		28.68	40.38
	Certificate Printing Expenses		7.17	5.45
	Freight Charges		0.70	0.52
	Certification Fee to HSBTE for Courses		46.99	32.49
	Performance Rewards & Prizes		19.92	17.72
	Postage & Courier		3.04	2.95
	Seminar Expenses		4.87	4.06
	Study Material Consumed		26.79	19.47
	HKCL's Own Center Renewal		0.13	0.13
	ALC's Share for HKRNL Training		44.39	106.38
	ALC's Share Payable for HPTI Exam		0.19	2.60
	ALC's Share Payable for HTSE		-	0.13
	Online assessment cost for HPTI & Other exams		0.63	0.48
	Software Licence Services		5.78	3.66
	NCVET Recognition/Processing Fee		2.00	0.25
	Travelling & Conveyance		2.22	2.15
	Software Services/ALC's Share & Other Expenses -EDP Training Project		7.58	-
	ALC's Share Payable for RWPTI Training Project		0.13	-
	Expenses on IT Saksham Yuva Training Project		3.30	-
		Sub-Total (A)	339.88	342.07
	BDP-2 Human Resources Outsourcing Program			
	Consultancy Fee -Ayushman Bharat Project		132.41	122.89
	Stipend -Ayushman Bharat Project		0.15	2.04
	Salaries -Ayushman Bharat Project		40.92	83.74
	Consultancy Fee - Various Departments of Haryana		445.16	223.80
	Salaries -HKRNL Projects		79.97	3.07
	Telephone & Internet Expenses		0.90	0.18
		Sub-Total (B)	699.50	435.72
	BDP-3 Digital University Business Development Program			
	Royalty to MKCL for DU -BDP		15.90	16.61
	Travelling & Conveyance -DU		0.34	0.29
		Sub-Total (C)	16.24	16.89
	BDP-4 eGovernance Business Development Program			
	Royalty to MKCL for eGov -BDP		1.01	2.99
	Web Servers, Online Space, Cyber Security & Domains charges		16.60	7.95
	Software/Professional & Consultancy Fee		31.15	3.26
	Travelling & Conveyance -eGov		0.50	0.49
		Sub-Total (D)	49.26	14.68
		GRAND TOTAL	1104.87	809.37

		Rupees in Lakhs	
2.15A	Employee Benefits Expense	31st March 2026	31st March 2025
	Salary, Wages & Allowances	331.01	293.91
	Gratuity, Leave Encashment Expenses & Provisions	26.22	12.57
	Employer's Contribution to EPF, ESI, LWF & Administrative Charges	17.39	16.44
	Staff Welfare/employee benefit expenses	7.60	4.22
		382.22	327.14

2.16	Other Expenses	31st March 2026	31st March 2025
	AMC Charges	0.43	0.76
	Audit Fee	0.50	0.58
	Bank Charges	0.02	0.00
	Business Promotion	0.15	0.03
	Bad Debts	-	24.33
	Computer & Laptop Maintenance	0.06	0.31
	Electricity Charges	1.51	1.42
	Fee & Subscription	2.84	1.26
	Function & Festival Expenses	3.81	2.59
	GST Non-Input	10.57	14.43
	Stipend to Trainees	12.62	5.93
	ISO Training, Inspection & Other Certification Fee/exp	0.29	0.25
	Legal expenses	0.40	0.12
	Misc. Expenses	0.03	0.06
	Office Maintenance	0.92	1.31
	Printing and Stationery	1.41	0.93
	Provision for Expected Credit Loss	3.10	7.60
	Professional, Technical & Consultancy Fee	27.37	18.18
	Meeting expenses	1.32	0.80
	Staff Refreshment	2.77	2.04
	Telephone & Internet Expenses	5.53	4.90
	Tender Fee (Processing & Application Fee)	0.16	0.26
	Training & Interview expenses	0.34	0.49
	Travelling & Conveyance	9.21	10.92
		85.34	99.51
2.17	Finance Cost	31st March 2026	31st March 2025
	Interest on Financial Liabilities		
	Lease Liability	11.83	6.58
		11.83	6.58
2.18	Depreciation and Amortisation Expense	31st March 2026	31st March 2025
	Depreciation	77.31	57.63
		77.31	57.63
	Details in respect of payment to auditors:	31st March 2026	31st March 2025
	Statutory, Tax Audit & Other Fees	1.03	0.88
	Internal Audit Fee	-	-
	Cost Audit Fee	-	-
	Re-imbursement of expenses	-	-
		1.03	0.88

2.19 Income Tax Expenses

Particular	(Rupees in Lakhs)	(Rupees in Lakhs)
	as at	as at
	31st March 2026	31st March 2025
Current Tax	105.54	64.89
Deferred Tax	-11.28	2.60
Tax adjustments for earlier years	-0.29	7.47

The Company has opted for the new tax rate prescribed under Section 115BAA of the Income Tax Act, of 1961. This provides for the concessional tax rate at 22% plus applicable surcharge and cess (Effective: – 25.17%) from the Assessment Year beginning on or after the 1st day of April 2020 without claiming certain tax exemptions/incentives.

NOTE NO. 2.20 Deferred Tax Assets/Liability

DEFERRED TAX CALCULATIONS	
	(Rupees in Lakhs)
Depreciation as per IT Act, 1961	6.27
Depreciation as per CA, 2013	7.95
Provision for Employee Benefit Expenses	50.80
Provision for ECL	3.10
Difference	-52.22
Income tax rate (in %age)	25.17
DTL (A)	-13.14
Tax Liability/Asset as on closing date of Current Financial Year	-13.14
Tax Liability/Asset as on Opening date of Current Financial Year	1.86
Amount to be transferred to Profit & Loss	-11.28

Note 2.21: Reconciliation of Effective Tax Rate

Particulars	(Rupees in Lakhs)	(Rupees in Lakhs)
	As at	As at
	31st March 2026	31st March 2025
Accounting Profit before tax	334.22	242.08
Tax @ Statutory Rate of Tax i.e. 25.17%	84.12	60.93
Tax effect of the amounts not deductible for computing taxable income		
Depreciation difference	0.42	0.05
other Disallowances	6.64	2.05
Adjustment on account of Employee benefits	14.36	1.85
Total Tax @ Effective Rate of Tax	105.54	64.88

Note 2.22: Corporate Social Responsibility Expense

As per the applicable provisions of the Companies Act, 2013 with respect to Corporate Social Responsibility (CSR) expenditure, the company was not obligated to incur any expenditure under this head for the financial year 2025-26. This determination was based on the assessment of the company's financial parameters, which did not meet the specified thresholds for CSR applicability during the relevant period.

Note 2.23 Disclosure as per Ind AS 33 on 'Earnings per Share'

Basic and Diluted Earnings per Share	As at 31st March 2026	As at 31st March 2025
Without Bonus		
Basic and diluted earnings per share in rupees (face value ₹ 10 per share)	Rs.12.01 per share (In INRs not in Lakhs)	Rs.8.36 per share (In INRs not in Lakhs)
With Bonus		
Basic and diluted earnings per share in rupees (face value ₹ 10 per share)	Rs.12.01 per share (In INRs not in Lakhs)	Rs.8.36 per share (In INRs not in Lakhs)
Profit attributable to equity shareholders	Rupees & No.s in Lakhs	
Profit after tax as per Statement of Profit and Loss	240.25	167.12
From operations excluding regulatory deferral account balances	240.25	167.12
Weighted average number of equity shares for Basic and Diluted EPS	20.00	20.00

Note - Earnings per share calculations are done in accordance with IND AS 33 "Earnings per share". Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year and subsequent to the Balance sheet date but before approval of accounts in the Board is multiplied by the time weighing factor. The time weighing factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.

Note 2.24 Corporate Information

Haryana Knowledge Corporation Limited (HKCL) an unlisted public limited company incorporated on September 10, 2013 to create new paradigm in education and development through universalization and integration of Information Technology in teaching, learning and educational management processes in particular and socio-economic transformative processes in general. Haryana Knowledge Corporation Limited (HKCL) commenced its business operations from January 2014 over the entire state of Haryana with high-tech and high-touch initiative focused on design, development and delivery of innovative eLearning, eGovernance, and eEmpowerment technologies, solutions and services to its ever growing base of millions of customers in public at large, Universities, Governments, and Communities.

Note 2.25: Provision and Contingency in compliance to the Ind AS 37**1. Contingent Liabilities not provided for**

Particular	As at 31st March 2026	As at 31st March 2025
Nil	-	-

2. Commitments not provided for

Particular	As at 31st March 2026	As at 31st March 2025
Nil	-	-

Note 2.26: Earnings and Expenditure in Foreign Currency

Particular	As at 31st March 2026	As at 31st March 2025
Nil	-	-

Note 2.27: Capital Management

(a) Risk Management

The capital includes issued equity capital and other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to maintain optimum capital structure to reduce cost of capital and to maximize the shareholder value.

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximizing the return to stakeholders through the optimisation of the debt and equity balance.

No changes were made in the objectives, policy, or processes for managing capital during the years ended 31st March 2026 & 31st March 2025.

The capital structure of company is follows :

Particular	As at 31st March 2026	As at 31st March 2025
Capital Structure		
Total Equity	3841.42	3609.44

As there is no debt, the company does not have any risk associated with repayment of debt & interest thereon.

(b) - Dividends

Rupees in Lakhs

Particular	As at 31st March 2026	As at 31st March 2025
(i) Equity shares		
Final dividend paid for the year ended 31st March 2025: Rs. 0.50/- (31st March 2024: Rs.0.50/-) per fully paid equity share	10.00	10.00
(ii) Dividends not recognised at the end of the reporting period		
The directors have recommended the payment of a final dividend for the year ended 31st March 2026 of Rs.0.50/- , (31st March 2025 - Rs. 0.50/-) per fully paid equity share. This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting	10.00	10.00

Note 2.28. Segment Reporting

The Primary Business Segments of the Company are Knowledge Lit Career Development Program (KLCDP), HROP (Manpower Recruitment), Digital University Business Development Program and eGovernance Business Development Program based on the management approach as defined in Ind AS 108.

	(Rupees in Lakhs)	(Rupees in Lakhs)
	as at	as at
Particulars	31.03.2026	31.03.2025
BDP-1 Knowledge Lit Career Development Program	770.64	644.80
BDP-2 Manpower Recruitment (HROP)	764.40	503.51
BDP-3 Digital University Business Development Program	42.69	44.07
BDP-4 eGovernance Business Development Program	192.00	138.98
Total	1769.73	1331.36

Note 2.29 Financial Instruments	As at 31st March, 2026 (Rupees in Lakhs)			As at 31st March, 2025 (Rupees in Lakhs)		
Particulars	Fair Values measured through Profit and Loss	Fair values through other comprehensive income	Amortised cost	Fair Values measured through Profit and Loss	Fair values through other comprehensive income	Amortised cost
Financial Assets						
Investments	-	-	-	-	-	-
Trade Receivables	-	-	753.99	-	-	650.52
Cash and Cash Equivalents	-	-	151.12	-	-	237.28
Other Bank Balances	-	-	3126.06	-	-	2725.50
Other Financial Assets	-	-	199.42	-	-	325.10
Total Financial Assets	-	-	4230.59	-	-	3938.40
	As at 31st March, 2026 (Rupees in Lakhs)			As at 31st March, 2025 (Rupees in Lakhs)		
Particulars	Fair Values measured through Profit and Loss	Fair values through other comprehensive income	Amortised cost	Fair Values measured through Profit and Loss	Fair values through other comprehensive income	Amortised cost
Financial Liabilities						
Trade Payable	-	-	153.24	-	-	145.31
Lease Liabilities	-	-	53.59	-	-	1.30
Other Financial Liabilities	-	-	150.42	-	-	143.08
Total Financial Liabilities	-	-	357.25	-	-	289.70

Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Level 1: Hierarchy includes financial instruments measured using quoted prices

Level 2: The fair value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no financial assets and liability to be measured at Fair value.

Financial assets and liabilities measured at Amortised cost:

The fair values of all Financial Instruments carried at amortised cost are not materially different from their carrying amounts since they are Short Term / Long-Term in nature or the interest rates applicable are equal to the current market rate of interest. Other financial liabilities and trade payables are considered to be approximately equal to carrying values.

Note 2.30: Risk Management

The Company's activities expose it to credit risk, liquidity risk & market risk. This note explain the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the Financial Statements.

The Company's risk management is done in close coordination with the board of directors and focuses on actively securing the Company's short, medium and long-term cash flows by minimising the exposure to volatile financial markets. Long term financial investments are managed to generate lasting returns. The Company does not actively engaged in the trading of Financial Assets for speculative purposes nor does it write options. The most significant financial risks to which the Company is exposed are described below :

(a) Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure is

measured at Amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Other financial assets measured at amortized cost includes abandonment cost, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits. The company is exposed to credit risk from Trade Receivables, Bank Deposits and Other Financial Assets.

Bank Balance : The Company maintains its Cash and Cash Equivalent and Bank Deposits with reputed nationalised/scheduled banks. Hence, there is no significant credit risk on such deposits.

Trade Receivable: The company's exposure to receivables which are with Central / State Government Depts, local authorities, agencies, boards, and other bodies set up by the Central/ State Government are continuously monitored and followed up for payments, on an on-going basis with the result that the Companies exposure to bad debts is not significant. The company has provided an expected credit loss provision of Rs.3.10 Lakh during the current financial year 2025-26 on trade receivable based on aging, past history, and track records of receivables.

The provision matrix at the end of the year is as follows:	
Ageing of Receivable	As at 31st March, 2026
0 to 1 Year	Nil
1 to 2 Years	1%
2 to 3 Years	3%
3 to 4 Years	5%
4 to 5 Years	10%
5 to 6 Years	15%
6 to 7 Years	20%
7 Years above	100%
Age of Receivable	Rupees in Lakhs
0 to 1 Year	543.27
1 to 2 Years	37.84
2 to 3 Years	67.62
3 to 4 Years	25.45
4 to 5 Years	10.75
5 to 6 Years	40.77
6 to 7 Years	48.95
7 Years above	6.94
Movement in Provision for Expected Credit Loss (ECL)	Rupees in Lakhs
	As at 31st March, 2026
Balance at the beginning of the year	24.50
Provided during the year	3.10
Reversed during the year	-
Balance at the end of the year	27.60

B. Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities. Due to the nature of the business, the Company has and maintains flexibility in funding by maintaining availability of cash flows under committed facilities. The Company had not borrowed from banks, financial institutions etc at any point of time. The working capital of the Company is positive as at each reporting date.

(c) Market Risk

(I) Interest Rate Risk

As on the Balance Sheet date, the Company does not have any bank borrowings and therefore is not exposed to Interest rate risk.

(ii) Sensitivity Analysis

NIL

(iii) Foreign Currency Risk

As on the Balance Sheet date, the Company does not have any transaction in Foreign Currency and therefore is not exposed to Foreign Currency Risk

Note 2.31: The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the company has reviewed and ensured that adequate provision as required under any law/ accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) has been made in books of accounts

Note 2.32: The Company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 and no proceeding has been initiated or is pending against the Company for holding any benami property.

Note 2.33: The Company has not surrendered or disclosed any income during the year in the tax assessments under the Income Tax Act, 1961.

Note 2.34: No scheme of arrangement for the Company has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Note 2.35: The Company has earned a profit of Nil (FY 2025-26) Previous Year FY 2024-25 Nil on sale of cryptocurrencies during the year. The Company does not hold any cryptocurrency or virtual currency as at 31st March 2026 and 31st March 2025. The Company has also not received any deposits or advances for the purpose of investing in cryptocurrencies or virtual currencies.

Note 2.36: There are no Subsequent Events which were required to be adjusted as on the Balance Sheet date.

2.37 Disclosure of Ratios	As at 31st March 2026	As at 31st March 2025	% Variance	Reason for Variance
A. Liquidity Ratios				
Current Ratio (in Times)	3.80	7.47	-49.19%	Ref Note 1 below
(Current Assets ÷ Current Liabilities)				
B. Leverage Ratios				
Debt-Equity Ratio	NA*	NA*	NA*	NA*
Debt Service Coverage Ratio	NA*	NA*	NA*	NA*
C. Profitability Ratios				
Net Profit Ratio (in percentage)	12.04%	10.84%	11.10%	NA*
(Net Profit After Tax ÷ Total Income)				
Return on Equity Ratio (in percentage)	6.25%	4.63%	35.08%	Ref Note 2 below
{Net Profit After Tax ÷ (Total Equity & Reserves - OCI Reserves)}				
Return on Capital Employed (in percentage) {Net Profit before Tax ÷ (Total Equity - OCI Reserves + Deferred Tax Liability)}	8.70%	6.71%	29.72%	Ref Note 3 below
D. Turnover Ratios				
Net Capital Turnover Ratio (in Times) (Revenue from Operations ÷ Working Capital i.e. current assets less current liabilities)	1.25	0.48	161.02%	Ref Note 4 below
E. Inventory Turnover Ratio				
Revenue from Operations/ Average Inventory	118.22	46.42	154.67%	Ref Note 5 below
F. Trade Receivables Turnover Ratio (in Times)				
Revenue from Operations/ Average Trade Receivables	2.52	1.84	36.96%	Ref Note 6 below
G. Trade Payables Turnover Ratio (in Times)				
((Operating Expenses+ Purchases + Indirect Expenses**) ÷ Average Trade Payables)	11.11	7.99	39.05%	Ref Note 7 below

Notes:-

1) The decrease in the current ratio during the year is primarily attributable to the reclassification of surplus funds into fixed deposits having longer maturity periods, which have been classified under non-current financial assets in accordance with applicable accounting standards, resulting in a reduction in current assets as compared to the previous year. Further, the renewal and reassessment of lease arrangements during the year led to an increase in current lease liabilities under Ind AS 116, thereby increasing current liabilities. In addition, inventories held in the previous year were substantially utilized/discontinued and were not replenished to the same level during the year, resulting in a lower inventory balance. The combined impact of lower current assets and higher current liabilities has contributed to the decline in the current ratio as at the reporting date.

2) The increase in return on equity is primarily attributable to higher net profit during the year, while the equity base has remained relatively stable, resulting in improved returns to shareholders.

3) The increase in return on capital employed is mainly due to higher earnings before tax during the year, reflecting improved operating performance and efficient utilization of capital employed.

4) The significant increase in net capital turnover ratio is primarily due to higher revenue from operations coupled with relatively lower working capital during the year, indicating improved efficiency in utilization of working capital.

5) The significant increase in inventory turnover ratio is primarily attributable to the strategic shift undertaken by the Company during the year towards discontinuation of physical stock of study material and transition to digital formats through launch of e-books. This has resulted in lower average inventory levels along with sustained revenue from operations, thereby leading to a higher inventory turnover ratio as compared to the previous year.

6) The increase in trade receivables turnover ratio is attributable to higher revenue and improved collection efficiency, resulting in quicker realization of receivables.

7) The increase in trade payables turnover ratio is primarily attributable to higher operating expenses and purchases during the year, along with improved efficiency in settlement of trade payables, resulting in a faster payment cycle as compared to the previous year.

* NA - Since the variance has not exceeded 25% for these ratios, reasons for such variances have not been explained.

* Excluding Provision for Expected Credit Loss on Trade Receivable and Bad Debts.

*As on Balance Sheet date, the company does not have any debt and therefore ratios related to debt leverage are not applicable

Note 2.38 Relationship with Struck Off Companies

Name of the Struck Off Company & Relationship with Struck off Company	Nature of Transaction with Struck off Company	Transaction during the year	31st March 2026
Nil	Nil	Nil	Nil

Note 2.39 Leases

The Company's lease asset classes consist of leases for land and buildings. The Company, at the inception of a contract, assesses whether the contract is a lease or otherwise. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. The Company discounted future lease payments using the discounting rate of 10% for measuring the lease liability.

In accordance with IND AS 116 Leases, The payment of lease liabilities have been disclosed under cash flow from financing activities in the Cash Flow Statement.

The table below provides details regarding the contractual maturities of lease liabilities as of 31st March, 2026 on an undiscounted basis

Particulars	As at 31st March, 2026
	Rupees in Lakhs
Less than One Year	-
One to Five Year	132.05

The Company has entered into a lease agreement for office premises for a period of 36 months commencing from 1 July 2025 and ending on 30 June 2028. As per the terms of the agreement, the Company has paid a refundable security deposit of ₹28.17 Lakh to the lessor.

In accordance with Ind AS 109 – Financial Instruments, the refundable security deposit has been initially recognized at fair value by discounting the contractual cash flows using an effective interest rate of 7% per annum. The fair value of the security deposit at initial recognition amounted to ₹22.99 Lakh.

The difference between the security deposit paid and its fair value amounting to ₹5.17 Lakh has been treated as an additional lease payment and capitalized as part of the Right-of-Use Asset in accordance with Ind AS 116 – Leases.

Subsequent to initial recognition, the security deposit is measured at amortized cost using the Effective Interest Rate (EIR) method. During the year ended 31 March 2026, interest accretion of ₹1.21 Lakh has been recognized, resulting in a carrying amount of ₹24.20 Lakh as at 31 March 2026.

The carrying value of the security deposit is disclosed under "Other Non-Current Financial Assets" in the Balance Sheet.

Note 2.40 Related Party Transactions

All related party transactions entered into during FY 2025-26 were on an arm's length basis and in the ordinary course of business.

Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and on an arm's length basis.

A. Related parties and their relationship (as defined under Ind AS-24 Related Party Disclosures)

1. ENTERPRISES WHERE CONTROL EXISTS:

A) Domestic Subsidiary:- NA

2. JOINT VENTURES

A) Domestic Joint Ventures:- NA

B) Foreign Joint Ventures:- NA

3. BOARD OF DIRECTORS

Sh. VIKAS GUPTA, IAS, Chairman, Nominee Director (upto 06.09.2025)

Sh. JAGADEESAN GANESAN, Nominee Director

Dr. G. ANUPAMA, IAS, Chairperson, Nominee Director (from 08.10.2025 to 19.03.2026)

Smt. KOMAL ABHIJEET CHAUBAL, Nominee Director

Sh. ABHIJEET VYANKATESH KULKARNI, MANAGING DIRECTOR & CEO

Sh. PRABHJOT SINGH, IAS, Nominee Director (w.e.f. 01.05.2025)

Sh. ANUPAM NARKHEDE, Nominee director (till 31.03.2026)

A) MANAGING DIRECTOR & CEO

Sh. ABHIJEET VYANKATESH KULKARNI

B) COMPANY SECRETARY

Ms. SUNITA ARORA

Transactions and Balances with Related Parties

Sr. No	Nature of Transaction	Amount of Transactions as on 31.03.2026 (Inclusive of Taxes) (Rupees in Lakhs)	Amount of Transactions as on 31.03.2025 (Inclusive of Taxes) (Rupees in Lakhs)
1	Transactions in respect to Services Procured/received from Maharashtra Knowledge Corporation Limited (Inclusive of GST)	153.64	124.55
2	Transactions for Sale/Rendering the services to Maharashtra Knowledge Corporation Limited (inclusive of GST)	Nil	Nil
3	Purchase of HS-CIT Study Material During the Financial Year 2025-2026	Nil	Nil
4	Dividend Paid	3.00	3.00

Balances due to and from related parties are as follows:			Rupees in Lakhs	Rupees in Lakhs
Sr. No	Name of Related Party		As on 31.03.2026	As on 31.03.2025
1	Maharashtra Knowledge Corporation Limited		135.87	141.78

Directors & KMP Remuneration

				Rupees in Lakhs	Rupees in Lakhs
Sr. No	Name	Nature of Relation	Nature of transaction	Financial Year 2025-26	Financial Year 2024-25
1	Sh. ABHIJEET VYANKATESH KULKARNI	Managing Director & CEO	Salary	51.55	47.65
2	Ms. SUNITA ARORA	Company Secretary	Salary	26.83	25.17

Note 2.41 : Provisions for Employee Benefit Obligations

Employee Benefit Obligations							(Rupees In Lakhs)	
Sr. No.	Particular	As at 31st March 2026			As at 31st March 2025			
		Current	Non Current	Total	Current	Non Current	Total	
1	Leave Encashment	8.76	31.11	39.87	7.34	26.62	33.96	

1) Leave Encashment

The leave obligation on account of compensated absences covers the company's liability for earned leave. Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as current employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences.

Balance Sheet Amounts - Leave Encashment - Unfunded Plan

				(Rupees In Lakhs)
Sr. No.	Particular	Present value of obligation	Fair value of plan assets	Net Amount
1	31st March, 2025	33.96	-	33.96
	Less: Current Liability	7.34	-	7.34
	Non Current Liability	26.62	-	26.62
	31st March, 2026	39.87	-	39.87
	Less: Current Liability	8.76	-	8.76
	Non Current Liability	31.11	-	31.11

Sensitivity Analysis

Sensitivity analysis indicates the influence of a reasonable change in certain significant assumptions on the outcome of Present Value of Obligation (PVO) of the Defined Benefit Obligation (DBO) and aids in understanding the uncertainty of reported amounts. Sensitivity analysis is done by varying one parameter at a time and studying its impact.

Change in assumptions and impact on defined benefit obligation on account of Compensated absences

Sr. No.	Scenario	(Rupees In Lakhs)	
		As at 31st March, 2026	As at 31st March, 2025
1	Under Assumed Scenario	39.87	33.96
2	Discount Rate - Up by 1%	37.87	32.02
3	Discount Rate - Down by 1%	41.86	36.12
4	Salary Growth Rate - Up by 1%	42.26	35.84
5	Salary Growth Rate - Down by 1%	37.47	32.23
6	Availment Rate - Up by 1%	40.66	35.93
7	Availment Rate - Down by 1%	39.07	31.79

The above sensitivity analysis are based on a change in an assumption holding all other assumptions constant.

Post Employment Obligations

Gratuity - Defined Benefit Plan - For Regular Employees

The Company operates a defined benefit gratuity plan in accordance with the provisions of the Payment of Gratuity Act, 1972, as amended from time to time. Employees who have completed the prescribed period of continuous service are eligible for gratuity benefits.

The Company has obtained a Group Gratuity Scheme with Life Insurance Corporation of India (LIC) for administering gratuity benefits. Under the scheme, eligible employees are entitled to a lump-sum benefit payable on retirement, resignation, death, disablement or termination of employment, based on the employee's last drawn salary and years of service.

The gratuity obligation is determined on the basis of an actuarial valuation carried out at each reporting date using the Projected Unit Credit Method by an independent qualified actuary. The present value of the defined benefit obligation is recognized in the Balance Sheet net of the fair value of plan assets, if any.

Remeasurements comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), and any change in the effect of the asset ceiling are recognized immediately in Other Comprehensive Income and are not reclassified to the Statement of Profit and Loss in subsequent periods.

The Company contributes to the gratuity fund based on actuarial advice and funding requirements. The funded status of the gratuity plan, being the difference between the present value of the defined benefit obligation and the fair value of plan assets, is recognized as a net defined benefit liability or asset in the Balance Sheet.

Other comprehensive (income) / expenses (Remeasurement)		(Rupees in Lakhs)
Sr. No.	Period	From: 01-04-2025 To 31-03-2026
1	Cumulative unrecognized actuarial (gain)/loss opening. B/F	0.00
2	Actuarial (gain)/loss - obligation (Net of Tax)	-1.58
3	Actuarial (gain)/loss - plan assets (Net of Tax)	-0.15
4	Total Actuarial (gain)/loss (Net of Tax)	-1.73

Significant Estimates: Actuarial assumptions and sensitivity analysis

Summary of membership data at the date of valuation and statistics based thereon:

Sr. No.	Period	As on: 31-03-2026
1	Number of employees	11
2	Total monthly salary (INR)	6.62 lakh
3	Average Past Service(Years)	9.1
4	Average Future Service (yrs)	18.6
5	Average Age(Years)	39.4
6	Weighted average duration (based on discounted cash flows) in years	17
7	Average monthly salary (INR)	0.60 lakh

Actuarial assumptions provided by the company and employed for the calculations are tabulated:

Sr. No.	Particular	As on: 31-03-2026
1	Discount rate	7.50 % per annum
2	Salary Growth Rate	7.00 % per annum
3	Mortality	IALM 2012-14
4	Expected rate of return	7.50% per annum
5	Attrition / Withdrawal Rate (per Annum)	10.00% p.a.

Benefits valued:

Sr. No.	Particular	As on: 31-03-2026
1	Normal Retirement Age	58 Years
2	Salary	Last drawn qualifying salary
3	Vesting Period	5 Years of service
4	Benefits on Normal Retirement	15/26 * Salary * Past Service(yr).
5	Benefit on early exit due to death and disability	As above except that no vesting conditions apply
6	Limit (INR)	20.00 lakh

Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Sr. No.	Particular	As on: 31-03-2026
1	Defined Benefit Obligation (Base)	Rs.30.75 Lakh @ Salary Increase Rate : 7%, and discount rate :7.5%
2	Liability with x% increase in Discount Rate	Rs.28.69 Lakh; x=1.00% [Change (7)%]
3	Liability with x% decrease in Discount Rate	Rs.33.09 Lakh; x=1.00% [Change 8%]
4	Liability with x% increase in Salary Growth Rate	Rs.33.08 Lakh; x=1.00% [Change 8%]
5	Liability with x% decrease in Salary Growth Rate	Rs.28.66 Lakh; x=1.00% [Change (7)%]
6	Liability with x% increase in withdrawal Rate	Rs.30.76 Lakh; x=1.00% [Change 0%]
7	Liability with x% decrease in withdrawal Rate	Rs.30.73 Lakh; x=1.00% [Change 0%]

The major categories of plan assets are as follows:

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
1	Funds Managed by LIC of India	100%	100%

Risk Exposure

Asset Volatility: Gratuity plan assets is maintained in a trust managed by a public sector insurer viz.LIC of India. LIC has been providing consistent and competitive returns over the years.The Company has opted for a traditional fund wherein all assets are invested primarily in risk averse markets. The Company has no control over the management of funds but this option provides a high level of safety for the total corpus. A single account is maintained for both the investment and claim settlement and hence 100% liquidity is ensured. Also, interest rate and inflation risk are taken care of.:

Discount Rate Risk: Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practice can have a significant impact on the defined benefit liabilities.

Future salary increase and inflation risk: Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management's discretion may lead to uncertainties in estimating this increasing risk.

Asset-Liability mismatch risk: Risk arises if there is a mismatch in the duration of the assets relative to the liabilities. By matching duration with the defined benefit liabilities, the Company is successfully able to neutralize valuation swings caused by interest rate movements.

Gratuity - Defined Benefit Plan - For Contractual Employees

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Sr. No.	Particular	As on: 31-03-2026
1	Defined Benefit Obligation (Base)	Rs.15.80 Lakh @ Salary Increase Rate : 7%, and discount rate :7.5%
2	Liability with x% increase in Discount Rate	Rs.14.58 Lakh; x=1.00% [Change (8)%]
3	Liability with x% decrease in Discount Rate	Rs.17.21 Lakh; x=1.00% [Change 9%]
4	Liability with x% increase in Salary Growth Rate	Rs.17.20 Lakh; x=1.00% [Change 9%]
5	Liability with x% decrease in Salary Growth Rate	Rs.14.57 Lakh; x=1.00% [Change (8)%]
6	Liability with x% increase in withdrawal Rate	Rs.15.54 Lakh x=1.00% [Change (2)%]
7	Liability with x% decrease in withdrawal Rate	Rs.16.06 Lakh; x=1.00% [Change 2%]

Summary of membership data at the date of valuation and statistics based thereon:

Sr. No.	Particular	As on: 31-03-2026
1	Number of employees	80
2	Total monthly salary (INR)	18.77 Lakh
3	Average Past Service(Years)	1.6
4	Average Future Service (yrs)	26.9
5	Average Age(Years)	31.1
6	Weighted average duration (based on discounted cash flows) in years	25
7	Average monthly salary (INR)	0.23 Lakh

Actuarial assumptions provided by the company and employed for the calculations are tabulated:

Sr. No.	Particular	As on: 31-03-2026
1	Discount rate	7.50 % per annum
2	Salary Growth Rate	7.00 % per annum
3	Mortality	IALM 2012-14
4	Attrition / Withdrawal Rate (per Annum)	10.00% p.a.

Benefits valued:

Sr. No.	Particular	As on: 31-03-2026
1	Normal Retirement Age	58 Years
2	Salary	Last drawn qualifying salary
3	Vesting Period	5 Years of service
4	Benefits on Normal Retirement	15/26 * Salary * Past Service (yr).
5	Benefit on early exit due to death and disability	As above except that no vesting conditions apply
6	Limit (INR)	20.00 Lakh

Maturity Profile of Defined Benefit Obligation: Maturity analysis of benefit obligations

Sr. No.	Period	Rupees in Lakh
1	01 Apr 2026 to 31 Mar 2027	0.46
2	01 Apr 2027 to 31 Mar 2028	0.16
3	01 Apr 2028 to 31 Mar 2029	0.24
4	01 Apr 2029 to 31 Mar 2030	0.28
5	01 Apr 2030 to 31 Mar 2031	0.29
6	01 Apr 2031 Onwards	14.38

Defined Contribution Plans

The company contributes to a Provident Fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the Government, which is a defined contribution plan, and is charged to Statement of Profit and Loss. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

Note 2.42 : Reclassification Figures for the previous year wherever necessary have been regrouped, recast and rearranged to conform that they are comparable with current year's figures.



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