



## Haryana Knowledge Corporation Limited

CIN: U80904HR2013PLC050331

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

Tel.: 0172 -5210251, E-mail: info@hkcl.in, Website: www.hkcl.in

### NOTICE TO SHAREHOLDERS

Notice is hereby given that the 10<sup>th</sup> Annual General Meeting of the members of HARYANA KNOWLEDGE CORPORATION LIMITED will be held on Tuesday, September 12, 2023, at 12.00 Noon at the registered office of the Company located in Panchkula, in accordance with the applicable provisions of the Companies Act, 2013, to transact the following business: -

#### Ordinary Business

1. To consider and adopt the audited Financial Statement of the Company for the Financial year ended March 31, 2023, along with the Report of the Board of Directors and Auditors thereon., and to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

#### Draft Resolution

“RESOLVED THAT the Audited Financial Statement of the Company for the year ended March 31, 2023, with the reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted.”

2. To declare final dividend on Equity Shares for the financial year 2022-23, and to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

#### Draft Resolution

“RESOLVED that a final dividend @ Rs.0.50/- per equity share of Rs.10/- each, absorbing in aggregate Rs.10,00,000/- (Rupees Ten Lakhs Only), be and is hereby declared out of the profits of the Company for the year ended March 31, 2023 and that the same be paid to those shareholders whose names appear on the Register of Members of the Company and/or in the records of the Depositories as Beneficial Owners on the record date i.e. September 08, 2023 at 05.00 pm.

RESOLVED FURTHER that the Managing Director and the Company Secretary be and are hereby authorized jointly and/or severally to do all such acts, deeds and things as are necessary for giving effect to this resolution.”

3. To consider re-appointment of Smt. Komal Chaubal (DIN- 06879196), who retires at the conclusion of this AGM and offers herself for re-appointment and, if thought fit, to pass with or without modification the following Resolution as an ORDINARY RESOLUTION:

#### Draft Resolution

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013, Smt. Komal Chaubal (DIN- 06879196), Director of the Company, who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment, be and is hereby re-appointed as Director of the Company whose period of office will be liable to retire by rotation.

RESOLVED FURTHER THAT the Managing Director and the Company Secretary be and are hereby authorized jointly and/or severally to take all steps and do all acts as may be considered necessary and do all other acts incidental thereto as may be necessary to give effect to this resolution.”

4. **To consider re-appointment of Dr. Revati Namjoshi (DIN- 01658979), who retires at the conclusion of this AGM and offers herself for re-appointment and, if thought fit, to pass with or without modification the following Resolution as an ORDINARY RESOLUTION:**

Draft Resolution

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013, Dr. Revati Namjoshi (DIN- 01658979), Director of the Company, who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment, be and is hereby re-appointed as Director of the Company whose period of office will be liable to retire by rotation.

RESOLVED FURTHER THAT the Managing Director and the Company Secretary be and are hereby authorized jointly and/or severally to take all steps and do all acts as may be considered necessary and do all other acts incidental thereto as may be necessary to give effect to this resolution.”

5. **To consider re-appointment of Sh. Rajiv Rattan, IAS (DIN - 07672792), who retires at the conclusion of this AGM and offers himself for re-appointment and, if thought fit, to pass with or without modification the following Resolution as an ORDINARY RESOLUTION:**

Draft Resolution

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013, Sh. Rajiv Rattan, IAS (DIN - 07672792), Director of the Company, who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company whose period of office will be liable to retire by rotation.

RESOLVED FURTHER THAT the Managing Director and the Company Secretary be and are hereby authorized jointly and/or severally to take all steps and do all acts as may be considered necessary and do all other acts incidental thereto as may be necessary to give effect to this resolution.”

6. **To fix audit fee payable to Statutory Auditor for FY 2023-24 and, if thought fit, to pass with or without modification the following Resolution as an ORDINARY RESOLUTION:**

Draft Resolution

“RESOLVED THAT pursuant to the provisions of Section 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under and as per the recommendation given by Board Members of HKCL, M/s P.K. Bhasin & Associates, Chartered Accountants, Chandigarh, (registration number 08025N), were appointed as Statutory Auditors of the Company in the 6th Annual General Meeting of the Company, to hold office till conclusion of the 12<sup>th</sup> Annual General Meeting of the Company and shall be paid Audit Fee amounting to Rs.45,000/- (Rupees Forty-Five Thousand only) exclusive of taxes & inclusive of out-of-pocket expenses for the financial year 2023- 24.

RESOLVED FURTHER THAT the Managing Director and the Company Secretary be and are hereby authorized jointly and/or severally to take all steps and do all acts as may be considered necessary and do all other acts incidental thereto as may be necessary to give effect to this resolution.”

### Special Business

7. To consider revision of remuneration of Sh. Abhijeet Kulkarni, Managing Director & CEO of the Company, w.e.f. April 25, 2023, and to pass with or without modification(s), the following resolution as Ordinary Resolution: -

“RESOLVED THAT pursuant to approval of the Board of Directors of the Company and subject to the provisions of Sections 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Article 40 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for revision of remuneration payable ( upon the terms and conditions as detailed in the explanatory statement attached hereto ) to Mr. Abhijeet Kulkarni, Managing Director & CEO of the Company with effect from April 25, 2023.

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

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

(Company Secretary)

**Date: August 21, 2023  
Place: Panchkula**

#### Note:

- (1) *The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in regard to the Special Business to be transacted at the 10<sup>th</sup> Annual General Meeting (AGM), as set out in this Notice at item no. 7 is enclosed hereto and forms part of the Notice.*
- (2) *A member entitled to attend and vote at this meeting is entitled to appoint a Proxy to attend and vote instead of himself and the proxy need not be a member. A proxy to be valid, should be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. Form of Proxy is enclosed.*
- (3) *Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified true copy of the Board Resolution to the Company, authorizing their representative(s) to attend and vote on their behalf at the meeting. In case of Universities, Educational Institutes, and other organizations a Letter of Authority form a duly authorized officer be submitted to the Company.*

- (4) The Register of Directors and key Managerial Personnel and their shareholdings maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the meeting.
- (5) Only bonafide members of the Company whose names appear on the Register of Members (in case of physical shareholding)/ List of Beneficial owners (in case of electronic shareholding) as on September 08, 2023, at 05.00 pm will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
- (6) As per the Income Tax Act, 1961, (“the IT Act”), the dividend income is taxable in the hands of the Members w.e.f. April 01, 2020, and the Company shall therefore be required to deduct tax at source (TDS) from such dividend at the prescribed rates. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

**For resident shareholders:** Taxes shall be deducted at source under Section 194 of the IT Act as follows-

- PAN details submitted to the Company/DP: 10% or as notified by the Government of India
- PAN details not submitted to the Company: 20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2022-23 does not exceed Rs.5,000/- and also in cases where members provide Form 15G/15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/Nil withholding tax. PAN is mandatory for members providing Form 15G/15H or any other document as mentioned above. Members are requested to update PAN with their DP or company as the case may be latest by September 08, 2023. Members holding shares in physical mode should email self-attested copy of PAN card at “accountant@hkcl.in” with subject Line “Submission of Documents for Dividend”, in case previously PAN details have not been submitted.

**For non-resident shareholders:** Not applicable as None of the shareholder of HKCL is non-resident.

- (7) The Details of Directors seeking appointment /re-appointment in terms of the Act (including Secretarial Standards-2) are annexed hereto and forms part of this Notice.
- (8) **Mandatory Dematerialization of securities:**

The shares of the Company are compulsorily traded in demat mode. Hence, the Members who are still holding physical Share Certificates are requested in their own interest to dematerialize their shareholding to avail the benefits of dematerialization viz. easy liquidity, electronic transfer and prevention of forgery. In view of the same, we request the shareholders holding shares in physical form to kindly dematerialize equity shareholding in the Company. The Company has obtained International Security Identification Number (ISIN) from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and it is INE0BBD01010. For more details refer to the Corporate website: <https://hkcl.in/shares.html>.

- (9) A blank form of attendance slip is attached herewith. The Members/proxies should bring duly filled in and signed attendance slip for attending the meeting.

(10) The route map of the venue is enclosed at below:



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 7

Sh. Abhijeet Kulkarni was inducted as Managing Director & CEO of the Company for the period of three years starting w.e.f. April 25, 2022 to April 24, 2025 and one year of the said tenure completed on April 24, 2023. Accordingly, the remuneration package of Sh. Abhijeet Kulkarni is to be revised w.e.f. April 25, 2023. The matter was placed before the Board of the Company in its meeting held on July 04, 2023, to take decision on the same and the Board has approved the following remuneration to be payable to him for the period starting w.e.f. April 25, 2023 to April 24, 2024.

The remuneration package approved for him is reproduced as under and is within the overall limit prescribed by the Schedule V of the Companies Act, 2013.

The Board of Directors of the Company recommends passing the resolution as an ORDINARY RESOLUTION.

None of the Directors or Key Managerial Persons of the Company (including their relatives) except Sh. Abhijeet Kulkarni, are concerned or interested in the said resolution.

## Annexure I

The Company shall, in consideration of his services, pay and provide to Sh. Abhijeet Vyankatesh Kulkarni, Managing Director & CEO, during the period starting w.e.f. April 25, 2023, to April 24, 2024, remuneration, perquisites, re- imbursements, facilities and entitlements as per terms specified below and thereafter, the same be revised on completion of each year of appointment on said position.

### 1. Monthly Compensation

Sr. No.	Component	Details	Amount (Rs.)
1.1	Basic Pay	Basic Pay	1,38,000
1.2	House Rent Allowance	20% of Basic Pay: (20% of 1.1)	27,600
1.3	Transport Allowance	Rs.7200 (Fixed)	7,200
1.4	Medical Allowance/ Reimbursement	One month Basic Pay / 12 : (1.1/12)	11,500
1.5	Provident Fund (Employer's Contribution)	12% of (Basic Pay): 12% (1.1)	16,560
1.6	Gratuity	4.81% of (Basic Pay): 4.81% (1.1)	6,638
1.7	<b>Monthly Compensation</b>		<b>2,07,498</b>

### 2. Annual Benefits

Sr. No.	Component	Details	Amount (Rs.)
2.1	Leave Travel Allowance/ Reimbursement	One Month's Basic Pay :1.1	1,38,000
2.2	Earned Leave Encashment (subject to balance)	One Month's Basic Pay :1.1	1,38,000
2.3	<b>Annual Benefits (2.1+2.2)</b>		<b>2,76,000</b>

### 3. Total Annual Compensation

Sr. No.	Component	Details	Amount (Rs.)
3.1	<b>Annual Cost to Company (ACTC)</b>	<b>(1.7*12 Months) + 2.3</b>	<b>27,65,976</b>

4. <b>INSURANCE PREMIUM</b> (To be paid by the Company Annually as per policy terms)	
4.1	Medical Insurance Policy Coverage of Rs.4,00,000/-
4.2	Accident Insurance Policy Coverage of Rs.10,00,000/-

5. REIMBURSEMENTS		
5.1	Reimbursement of Fuel Expenses ( <i>To be paid Monthly</i> ) Or Rental Car Services	Upto 100 Liters of Petrol  To be provided by the Company
5.2	Reimbursement of Telephone Bill of one Line, one Mobile Bill and one Internet Connection	At Actuals

6. ENTITLEMENTS	Basis
Performance Report & Performance Plan	Sh. Abhijeet Vyankatesh Kulkarni shall present the Performance Report (for the previous year) in the first Board Meeting held after the conclusion of each year of tenure of his service as Managing Director & CEO, HKCL. The Board on review of the said performance shall give appropriate yearly rating and increment.
MD Allowance	Considering his role, responsibilities as Managing Director, a lump sum amount of Rs.66,000/- be paid per month as "MD's Allowance" to Sh. Abhijeet Vyankatesh Kulkarni.
Annual Special Allowance (ASA)	As per Remuneration Policy of the Company as issued from time to time and applicable norms.  Applicable ASA for the period during which Sh. Abhijeet Vyankatesh Kulkarni is MD & CEO of the Company shall be paid by the Company to him even in case of his separation thereafter.
Annual Organizational Performance Linked Award (OPLA)	As per Remuneration Policy of the Company as issued from time to time and applicable norms.  Applicable OPLA for the period during which Sh. Abhijeet Vyankatesh Kulkarni is MD & CEO of the Company shall be paid by the Company to him even in case of his separation thereafter.
Children Education Allowance	Applicable in case children are undergoing school education i.e. are undergoing school/college education i.e. from age 6 to 12 <sup>th</sup> Standard.  Reimbursement at the rate of Rs.2,250/- per child per month subject to maximum of two children shall be paid against the submission of original receipts on annual basis.
Travel in India and/or outside India for official tours.	By roadway, airway, waterway at actuals



Incidental expenses including local/out-station conveyance, Hotel accommodation, food bills, entertainment expenses, etc. on official tours.	Arranged by the Company or reimbursement at actuals
Daily Allowance for official tours in India and/or outside India as per the Company's norms.	As per the Company's norms
Driver Services	To be provided by the Company
Public Holidays	10 days in each calendar year
Casual leave	Total 8 days in a calendar year taken at a short notice
Earned Leave	30 days in a calendar year (permitted accumulation up to 300 days)
Non-lapsable Sick leave	10 days in a calendar year
Others	Any other policies/benefits that are introduced by the Company from time to time for employees, as would be applicable to the position of Managing Director & CEO.

The aggregate of the salary, allowances, perquisites and entitlements in any financial year shall be within the limits prescribed from time to time under applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as maybe for the time being, be in force, or otherwise as may be permissible by law. Applicable taxes shall be deducted at source.

The Board propose to pass resolution set out at item no. 7 as Ordinary resolution with approval of the Shareholders of the Company.

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

**(Company Secretary)**

**Date: August 21, 2023  
Place: Panchkula**

**MGT-11**

**Proxy form**

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

**CIN: U80904HR2013PLC050331**

**Name: Haryana Knowledge Corporation Limited.**

**Registered office: HSIIDC IT Park, Plot No.1, 4th Floor, Sector 22, Panchkula, Haryana - 134109.**

**Contact No. 0172-5210251**

Name of the member:
Resident of:
Number of Shares Held

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

1. Name:

Address:

E-mail Id:

Signature: \_\_\_\_\_, or failing him

2. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10<sup>th</sup> Annual general meeting of the Company, to be held on the 12<sup>th</sup> Day of September, 2023 At 12.00 noon at Registered Office situated at 4<sup>th</sup> Floor, HSIIDC IT Park, Plot No 1, Sector 22 Panchkula Haryana -134109, India of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

S.NO	BUSINESS ITEM
1.	Adoption of Financial Statements.
2.	Declaration of Dividend
3.	Director retiring by rotation - Smt. Komal Chaubal.
4.	Director retiring by rotation - Dr. Revati Namjoshi.
5.	Director retiring by rotation - Sh. Rajiv Rattan, IAS
6.	Audit fee payable to Statutory Auditor for FY 2023-24.
7.	Revision of remuneration of Sh. Abhijeet Kulkarni, Managing Director & CEO of the Company

Signed this \_\_\_ day of \_\_\_\_\_ 2023

Signature of shareholder \_\_\_\_\_

Signature of the Proxy Holder(s)

Note:

1. This proxy form should be duly completed and signed, in order to be effective, it should be either deposited at the registered office of the Company or sent by email at [cs@hkcl.in](mailto:cs@hkcl.in) not less than forty-eight hours before the commencement of the meeting, in case the proxy form is sent by email, the original proxy form should be physically submitted at the meeting venue before attending the meeting
2. Please complete all details, including details of member(s), in the above box before submission.

Affix Re 1.00 Revenue Stamp
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**Haryana Knowledge Corporation Limited**

**ATTENDANCE SLIP**

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

I \_\_\_\_\_ certify that I am a registered shareholder/proxy/authorized representative for the registered shareholder of the Company. I hereby record my presence at the 10<sup>th</sup> Annual General Meeting of the Company at the registered office of the Company on \_\_\_\_\_ at \_\_\_\_\_ am/pm.

Ledger Folio No./client ID \_\_\_\_\_

No. of Shares \_\_\_\_\_

DP Id No.

Signature \_\_\_\_\_

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

