

## Haryana Knowledge Corporation Limited

(Promoted By Government of Haryana)

**ISO** 9001: 2015 Certified Organization **CIN:** U80904HR2013PLC050331

# 12<sup>th</sup> ANNUAL REPORT

# HKCL www.hkcl.in



**Sh. Vikas Gupta, IAS, Chairman** Commissioner and Secretary Citizen Resource Information Department (CRID), Haryana.

Sh. J. Ganesan, IAS Managing Director, HARTRON, Haryana

Sh. Anupam Narkhede Sr. General Manager, Maharashtra Knowledge Corporation Limited. Sh. Prabhjot Singh, IAS Director General Technical Education, Haryana



Smt. Komal Chaubal Chief Executive Officer, Maharashtra Knowledge Corporation Limited.

Sh. Abhijeet Kulkarni Managing Director & CEO, Haryana Knowledge Corporation Limited.

COMPANY SECRETARY Smt. Sunita Arora

<u>AUDITORS</u> M/s P.K.Bhasin & 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, 4<sup>th</sup> Floor, Sector 22, Panchkula, Haryana – 134109. Contact No. 0172-5210251 Website: www.hkcl.in, E-mail: info@hkcl.in



## The Members of HARYANA KNOWLEDGE CORPORATION LIMITED

Your directors have the pleasure in presenting the 12<sup>th</sup> Board's Report of your Company for the Financial Year ended, March 31, 2025.

#### **1.FINANCIAL HIGHLIGHTS**

| Sr.<br>No. | Particulars  | Financial Year -<br>Rupees in Lakhs |         |  |  |
|------------|--|-------------------------------------|---------|--|--|
|            |  | 2024-25                             | 2023-24 |  |  |
| 1.         | Income   |                                     |         |  |  |
| (a)        | Revenue from Operations                                  | 1331.36                             | 1292.73 |  |  |
| (b)        | Other Income   | 210.95                              | 199.08  |  |  |
| 1.         | Gross Income (1) Sub-Total (a+b)                         | 1542.31                             | 1491.82 |  |  |
| 2.         | Expenditure (2)  | 1300.23                             | 1057.94 |  |  |
| 3.         | Profit/Loss from Operations (Before Corporate Tax) (1-2) | 242.08                              | 433.88  |  |  |

#### 2. BUSINESS PERFORMANCE

#### 2.1 Dividend

Your Directors are pleased to recommend a final dividend @ Rs.0.50/- per equity share of Rs.10/- each, which if approved in the ensuing 12th Annual General Meeting, will be paid to those members whose name will appear in the Register of Members as on the date of the 12th 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 left with the Company from the dividends declared in past 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, the Company has neither invited nor accepted/renewed any public deposits from the public 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 10.09.2013 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, Kurukshetra University, Deen Bandhu Chhotu Ram University of Science & Technology, Bhagat Phool Singh Mahila Vishwavidyalaya and Board of School Education Haryana, are among the initial equity holders of HKCL.

The present constitution of the Board of Directors consists of two nominees from the Government of Haryana, two from MKCL, one 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 the last decade has emerged as a self-sustaining, wealth-creating, and ever-growing enterprise.

#### TRANSFORMATIVE AGENDA:

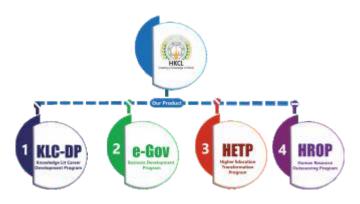
Keeping in view the rapid emergence of knowledge-based society and knowledge-led economy on the global scale and recognizing that knowledge is increasingly becoming synonymous to wealth, HKCL is dedicated to the cause of bridging the **'Knowledge Divide'** and resultant **'Development Opportunity Divide'**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

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

#### **3.2 HKCL Business Programs:**

HKCL business activities are carried out under Four (4) Programs. Business activities undertaken during the FY 2024-25 are briefly described as under:

- Knowledge Lit Career-Development Program (KLC-DP)
- Higher Education Transformation Program (HETP)
- e-Governance Business Development Program (eGov-BDP)
- Human Resource Outsourcing Program (HROP)



**3.2.1 KLC-DP (Knowledge Lit Career-Development Program):** In this fast-changing world of today, a knowledge society and a knowledge economy are the need of the hour. Actionable knowledge is a prime wealth-creator, society-welfare-bringer, wellness-bringer, and progress-enabler overall. Livelihoods, entrepreneurial enterprises, jobs, careers, and industries are becoming increasingly knowledge based.

Haryana Knowledge Corporation Limited (HKCL) endeavors to bridge the Knowledge Divide and the Development Opportunity Divide confronting citizens, especially the youth and students of Haryana. HKCL nurtures a paradigm for change in education that is both value-based and knowledge-driven.

Aware of the transformative power of Information Technology (IT)—the fusion of digital computing, communication, and content—HKCL has poised itself to bring IT-facilitated access to education and digital literacy to the masses. Since the early 21st century, IT has revolutionized everyday life at an historic rate of change, and HKCL seeks to make sure no person or group is left out of this digital era.

To fulfill its mandate, HKCL has established a robust network of more than 220 Authorized Learning Centers (ALCs) throughout the state on an innovative public-private-community partnership model. This network allows HKCL to provide quality training and education at scale, reaching learners in urban and rural locations. With a series of well-planned programs and initiatives such as HS-CIT, HS-CIT(A), HS-CIT(A+), HKCL Career Oriented Courses, the Haryana Talent Search Examination, Digital Summer Camp, HKRNL Contractual Staff Training, and HPTI Online Examination, HKCL equips individuals with vital digital skills, hands-on knowledge, and career development capabilities.

## **3.2.1.(a)** Haryana State Certificate in Information Technology (HS-CIT)

IT education in Haryana is more urgent than ever, as the state



wants to be at the forefront of the rapidly evolving digital economy. With advances in technology like Artificial Intelligence (AI), cloud computing, and data analytics transforming industries, IT and AI professionals are in larger demand. Closing the gap between conventional education and new, future-proof skill sets is key to equipping today's workforce with the skills needed to face tomorrow's challenges.

A rigorous emphasis on IT and AI learning not only gives students a competitive advantage but also attracts investment, inspires innovation, ignites entrepreneurship, and aids in the creation of smart cities throughout Haryana. By equipping its youth with sophisticated digital intelligence, the state unlocks international doors of opportunity and significantly contributes to its socio-economic development.

In line with this vision, the Haryana State Certificate in Information Technology (HS-CIT) was launched as an integrated digital literacy program. With the aim of providing both basic IT skills and new-age technological abilities, HS-CIT now integrates major concepts of Artificial Intelligence with legacy computer applications. Participants learn in areas of basic hardware and software use, internet use, cybersecurity, word processing, spreadsheet use, presentations, and exposure to AI tools and applications that will define the future of work.

Focused on students, working professionals, and citizens at large, HS-CIT augments digital skills, increases employability, and gets people ready to engage actively and wisely in the

digital and AI-based economy. By this visionary program, Haryana stays committed to narrowing the digital divide and making the fruits of the technology revolution available to all citizens.

The revised HS-CIT course curriculum is designed on core digital skills with a focus on the smart, safe, and responsible use of digital hardware devices, system software, application software (including mobile applications), internet resources, network and bandwidth management, creation of digital content, and the everyday and workplace application of AI.

HS-CIT addresses a broad range of learners, including: School students to working professionals and from home makers to entrepreneurs.

In the last ten years, over 1.75 lakh learners enrolled for and passed the HS-CIT course, emerging empowered IT and AI technology users. Now, HS-CIT is a badge of honour for the people of Haryana, empowering them for the fast-changing future.

In the past year, we enrolled 18,601 learners registering growth of 8.25%

#### 3.2.1.(b) HS-CIT(A) & HS-CIT(A+)

HKCL's HS-CIT(A) (Haryana State Certificate in Information Technology Applications) and HS- CIT(A+) (Haryana State Certificate in Information Technology Advanced Applications) are senior-level IT certification courses that aim to improve the digital skills of learners, upon building the basic skills attained during the HS-CIT course. These courses are designed strategically to address the requirements of today's everchanging job market, preparing students with industry-related skills that are necessary not just for career prospects in the private sector but also for roles in HKRNL (Haryana Kaushal Rojgar Nigam Limited) and other government sectors.

The courses provide specialized, hands-on instruction in major areas that are important for current industries as well as for government agencies, including:

- •Accounting and Financial Applications
- Digital Art and Multimedia
- •IT Hardware and Networking
- Employability and Workplace Skills
- •Creative Designing
- Programming

The duration of the HS-CIT(A) program is 6 months, while HS-CIT(A+) gives a longer 12-month learning experience with complete exposure to advanced IT application. The courses are especially for those who have completed HS-CIT and want to enhance their skills according to the growing needs of today's job market.

Moreover, as per Haryana Government Notification No. 42/164/2008-3GSII dated 19.09.2019, candidates who pass HS-CIT(A) or HS-CIT(A+) are exempt from sitting in the SETC (Part-1) Test for Group C positions, thereby providing a distinct edge for those who plan to have a career in Haryana's public sector, including HKRNL and other government agencies.

With HS-CIT(A) and HS-CIT(A+), HKCL continues to empower the youth of Haryana with the digital skills needed to become successful in both the global competitive job market and in the increasing opportunities for skilled manpower in the government sector.

8,301 students have registered in the course HS-CIT (A) with growth of 21.14% and 3,063 have registered for HS-CIT (A+) with growth of 23.16% in this FY.

#### 3.2.1.(c) HKCL Career Oriented Courses

HKCL Career Oriented Courses (HCOC) are designed to make young people employment-ready in the fast-changing job market of today. Sensing the increasing need for industryspecific skills, HKCL provides a variety of practical, careeroriented courses that prepare learners with crucial digital, technical, and professional skills. The courses fill the vacuum between conventional education and the dynamic demands of contemporary industries, making young people job-ready and competitive. Through training in in-demand areas like information technology, software engineering, cybersecurity, and data management, HCOC equips young people to get better jobs in industries like IT, finance, healthcare, education, and business services. With a strong focus on hands-on skills, realworld applications, and the latest technologies such as Artificial Intelligence, HKCL's career-focused courses equip learners with the capability to not only match but outperform the demands of the job market today and tomorrow.



#### Major features of HCOC courses:

- Varied Course Options: From basic courses such as Data Entry and Data Management to advanced courses like Cyber Security, Advanced Excel, and AutoCAD, HCOC offers something for everybody.
- Flexible Study Options: Courses are offered both in centerbased and online modes, allowing students to pick and choose their most convenient mode of study.
- Industry-Specific Curriculum: Each course is designed according to present industry requirements, so learners gain skills that can be employed right away in the workforce.

• Certification: Learners, after completing the courses successfully, are awarded certifications that are accepted and appreciated by employers in industries of all kinds.

By fusing practical training into theoretical knowledge, HCOC courses are instrumental in helping the youth of Haryana become successful professionals in today's workforce.

During the past year, we brought on board 17,238 new learners with growth of 11.4%.

#### 3.2.1.(d) Haryana Kaushal Rojgar Nigam Limited (HKRNL) Contractual Staff Training

HKCL successfully launched a holistic training program for HKRNL through Haryana Skill Development Mission for contractual staff to raise their level of expertise in major professional domains. Training concentrated on important skills such as Information Technology, English communication, and soft skills—imperative skills for the modern workplace. By conducting this program, about 5,000 data entry operators and clerks have been upgraded, leading to enhanced efficiency and delivery of services at departmental levels. This campaign indicates HKCL's dedication to the development of capacity and empowering the workforce with hands- on, job-oriented knowledge.

#### 3.2.1.(e) Haryana Talent Search Examination (HTSE)

Haryana Talent Search Examination (HTSE) is a yearly state-level test conducted by the Haryana Knowledge Corporation Limited (HKCL). It is intended to select and award scholarly brilliance among students from Class 5 to Class 12 from all over Haryana. The test can be taken by students from government schools and private schools alike and tests knowledge in Science, Mathematics, General Knowledge, Computer, English, and Social Studies. Students are divided by class level, and winners at the state and district levels are awarded cash prizes, medals, and official certificates. One student can participate in one group and win one prize. A mere fee of ₹150/- per student is taken, and all students get an e-certificate on completion. HTSE is an arena for nurturing academic development and identifying young talent in the state.

We added 4,547 new students in the past year.

#### 3.2.1.(f) Digital Summer Camp

During the previous year, HKCL conducted the Digital Summer Camp as a fun-filled and educational event for school students during their summer holidays. The camp aimed to increase participants' digital literacy, communication skills, and creativity with interactive IT, English communication, and soft skills modules. The program offered a productive and enjoyable learning experience with a combination of online sessions, hands-on exercises, and project-based learning. Around a thousand students from all over the state took part, acquiring useful skills to succeed in the digital age.

## 3.2.1.(g) HVPN Power Training Institute (HPTI) Online Examination

HKCL efficiently administered online tests for about 1,500 HVPNL employees in 14 different categories of jobs. The tests comprised both Computer Knowledge Tests and Typing Tests,

aimed at testing necessary digital skills for different jobs. This process was executed methodically and efficiently, with HKCL administering seven monthly cycles of tests, maintaining regular assessment and smooth coordination all along.

## 3.2.1.(h) Capacity Building through Implementation of NEP 2020

In compliance with the National Education Policy (NEP) 2020, HKCL has undertaken programs to promote skill development in Haryana and surrounding states. It was a landmark year in our efforts to equip the youth with professional skills through courses. One of our signature initiatives was the proposal made for granting recognition to HKCL's Career Oriented Courses (HCOC) for college and university students, with the pathbreaking provision of credit transfer under the National Credit Framework. This project not only broadens the horizons of education opportunities but also coheres with the global vision of NEP 2020 to consolidate vocational training with mainstream education.

Also following AICTE's theme of 2025 being the "**Year of AI**," HKCL is introducing specialized courses in Machine Learning and Artificial Intelligence, among them AI applications specifically designed to improve Interview Preparation, English Communication Skills, and readiness for the workplace. This HKCL application is designed to equip students with the essential AI-based competencies that the changing job market requires.

During the financial year 2024-25, various strategic meetings were held to discuss effective implementation of these initiatives. These meetings were pivotal in helping us streamline our strategy and maximize efficiency in achieving our objectives.

Building our presence beyond Haryana, our activities reached the Punjab, Himachal Pradesh, Uttarakhand, and New Delhi states. In another big move towards skill building, HKCL has signed Memorandums of Understanding (MoUs) with elite institutions such as

- •Guru Jambheshwar University of Science and
- Technology(GJUST),
- •Central University of Haryana,
- Chandigarh University,
- Khalsa College Patiala

These MoUs will facilitate the introduction and delivery of HKCL industry-oriented courses through different modes, such as Distance Education Mode of the University for incorporating them easily in the NEP-aligned academic curriculum. This shared model provides broader access to accredited skill development programs and underscores the national vision of making education more flexible, holistic, and future-ready.

## 3.2.2 Higher Education Transformation Program (HETP)Student Life Cycle Management (SLCM)

Under the Higher Education Transformation Program (HETP), Student Life Cycle Management (SLCM) is an integrated framework aimed to manage and assist students right from the time of Online Admission Application to Alumni Engagement. From the 2014-15 academic year HKCL is serving, over 0.6 million students of 05 state universities—Kurukshetra University, BPSMV Khanpur Kalan, CRSU Jind, CDLU Sirsa, and GJSUT Hisar—spanning thousands of colleges/ departments/ institutes have availed the benefit of the Student Life Cycle Management module.

It is one of the most scalable, integrated, seamless, and end-toend educational e-Governance Frameworks in the Indian Higher Education Sector with applicability to the Open and Distance Learning (ODL) Sector comprising Open Universities and Distance Education Directorates/Departments of conventional Universities, and Autonomous Colleges.

In the 2024-25 academic session, over 35,000 students from 85 colleges / institutes / University teaching departments are being enabled through different services.

In the 2024-25 academic session, the following features/ enhancements, modules, and functionalities have been introduced in the universities through the program:

- •NEP 2020 Implementation
- •ABC ID Mapping (Academic Bank of Credit)

#### 3.2.3 e-Governance Business Development Program

e-Governance Business Development Program continued to design, develop, and successfully deploy very imaginative and appropriate applications of Information Technology for transforming governance and empowerment opportunities for a large and diverse population with world class quality, at a very affordable cost, with the widest accessibility from metros to rural areas and in a just-in-time manner with a deeper personalized service experience on a mass-scale.



3.2.3.(a). Online Recruitment

HKCL offers comprehensive online application solutions and services to different Departments and Universities of Haryana. HKCL's Online Recruitment Framework helps different Departments to call online applications, conduct fees payments, enable selection of preferences, and handle the joining of shortlisted candidates across different posts/disciplines, in accordance with their qualifications and work experience.

- Lala Lajpat Rai University of Veterinary and Animal Sciences (LUVAS): More than 45,000 applications received for the recruitment of non-teaching personnel.
- Bhagat Phool Singh Mahila Vishwavidyalaya (BPSMV): A recruitment drive was carried out for teaching and non-

teaching personnel, where more than 11,000 applications were received.

#### 3.2.3.(b). Online Transfers.

This system has been designed to execute transparent government employee online transfers among multiple departments in a personalized way, according to their completing some specified eligibility conditions and desired locations. The system is configurable to support the dynamic rules of different departments of the Government of Haryana. The transfer mechanism processes through various steps, according to the transfer policy of the respective department. The system smoothly computes the intricate personalized rules set to move employees transparently. Employees are given their transfer orders online on the announced dates, along with an entire and transparent distribution log.

The system has been successfully applied to 148 cadres' transfers from 11 various departments in Haryana for the previous financial year and has been well-appreciated by more than 2000 employees and administrators. By enhancing service quality for all interested parties, the system decreased hassles, cost, delays, and gaps in communication, and has eliminated causes of long-term problems.

#### 3.2.3.(c). e-Auction Management System

HKCL's eAuction portal allows online bidding and auctioning. The Housing Board, Haryana, made wide use of this portal for auctioning residential and commercial plots for General/ BPL/ EWS categories. The product has been enhanced with new features introducing greater transparency and quickness to the system.

In this financial year the eAuction portal is fully customized as per the requirement of Urban Local Bodies.

#### 3.2.3.(d). Human Resource Department, Haryana:

HKCL has played a pivotal role in supporting the Human Resources Department of Government of Haryana by providing a comprehensive range of digital services, including the Requisition Management by processing a total of 12,345 requisitions received from 65 departments. Similarly, the Appointment Letter Portal developed and designed for 16,676 candidates, out of which 14,287 successfully downloaded their appointment letters, ensuring timely access to joining documents.

Launched the preference portal, facilitating seamless submission of district and post preferences, followed by allocation for total of 7816 eligible candidates as per the established allocation logic. Finally, HKCL developed portals for employee joining, relieving, resignation, and other processes.

HKCL's efforts have streamlined recruitment processes, reduced manual dependencies, and significantly improved the efficiency of HRD operations across the state.

# **3.2.3.(e).** e-AGRI web-based software application for Agriculture Department: Software Development and Maintenance Project

HKCL developed a portal for the Agriculture Department in 2018, and has maintained and enhanced it regularly, as per the

department's requirements. This portal, named the 'e-Agri' platform, simplifies the process of receiving applications for subsidies under various government schemes for farmers. Around 18624 farmers used the services for approximately 84 different schemes.

#### 3.2.3(f). Online Admission

Our advanced Online Admission Portal has been meticulously developed and successfully implemented for numerous esteemed Universities and Government Departments. This robust software solution is designed to provide a seamless and entirely hassle-free admission experience for both institutions and aspiring candidates. By automating and optimizing various stages of the admission lifecycle, the portal significantly enhances efficiency, transparency, and accessibility.

State Council of Educational Research & Training (SCERT), Haryana (D.El.Ed. Courses): During the academic year 2024-25, SCERT D.El.Ed successfully facilitated the processing of over 43,000 applications, ensuring a smooth and efficient admission process for their crucial educational programs.

#### 3.2.3(g). Website Development and Maintenance

HKCL offers website development and maintenance services to different departments. So far, we have developed and designed over 20 websites for our clients based on their needs. We offer website hosting support with security testing and SSL support. We also offer a Content Management System (CMS) to maintain website content. Our websites are developed with the recent technology, tools, and scripts to maintain compatibility with various screen sizes, operating systems, and browsers.

During the 2024-25 financial year, HKCL created/upgraded websites of the following departments:

- Maharishi Valmiki Sanskrit University (MVSU)
- Haryana Skill Development Mission (HSDM)
- Haryana Staff Selection Commission (HSSC)
- Sainik and Ardh Sainik Welfare, Haryana
- Haryana Seeds Development Corporation Limited (HSDC)
- Maharana Pratap Horticultural University, Karnal (MHU)

## **3.2.3.(h)** Result processing of HKCL's courses and Certificate printing and correction portal.

www.ccr.hkcl.in is an innovative online portal designed for result processing of all HKCL's courses and streamline the certificate printing, certificate correction and issuance process for HKCL's Authorized Learning Centers (ALCs) and their learners. This platform simplifies administrative tasks by enabling learners to apply for multiple certificates using a single learner code, reducing paperwork and processing time. Additionally, it offers a secure online payment facility, ensuring a seamless and user-friendly experience for both ALCs and students. The portal plays a critical role in enhancing operational efficiency and improving learner satisfaction by providing quick access to essential academic documents.

#### 3.2.4 Human Resource Outsourcing Program.

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/eGovernance 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 9 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 87 skilled resources to 10 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.'

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 Security Identification Number (ISIN) from the National Securities Depository Limited (NSDL), i.e. **INEOBBD01010.** For more details refer to the Corporate website https://hkcl.in/shares.

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

#### **5. DIRECTORS**

#### Meetings of the Board of Directors

During the Financial Year 2024-25, the Company held 4 (four) board meetings of the Board of Directors as per Section 173 of the Companies Act, 2013.

| Name of Director      | Category                | Board Meeting Dates      |                          |                          |                          |  |
|-----------------------|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--|
|                       |                         | 26.07.2024               | 18.09.2024               | 15.01.2025               | 11.02.2025               |  |
| Sh. V. Umashankar     | Chairman                | Absent                   | Attended                 |                          |                          |  |
| Sh. Vikas Gupta, IAS  | Chairman                |                          |                          | Absent                   | Attended                 |  |
| Sh. Rajiv Rattan, IAS | Nominee Director        | Absent                   |                          |                          |                          |  |
| Smt. Komal Chaubal    | Nominee Director        | Attended<br>(Through VC) | Attended<br>(Through VC) | Attended<br>(Through VC) | Attended<br>(Through VC) |  |
| Sh. Anupam Narkhede   | Nominee Director        | Attended<br>(Through VC) | Attended<br>(Through VC) | Attended<br>(Through VC) | Attended<br>(Through VC) |  |
| Sh. J Ganesan, IAS    | Nominee Director        |                          | Absent                   | Absent                   | Absent                   |  |
| 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 the 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<br>Cessation | Mode of<br>appointment/<br>Cessation |
|---------|----------------------------|------------------|---------------------|----------------------|--------------------------------------|
| 1.      | Sh. V. Umashankar          | Chairman         | 21/07/2023          | 30/10/2024           | Cessation                            |
| 2.      | Sh. Rajiv Rattan, IAS      | Nominee Director | 18/05/2022          | 27/07/2024           | Cessation                            |
| 3.      | Sh. Vikas Gupta, IAS       | Chairman         | 09/01/2025          |                      | Appointment                          |
| 4.      | Sh.Jagadeesan Ganesan, IAS | Nominee Director | 12/08/2024          |                      | Appointment                          |
| 5.      | Sh. Anupam Narkhede        | Nominee Director | 01/04/2024          |                      | Appointment                          |
| 6.      | Sh. Prabhjot Singh, IAS    | Nominee Director | 01/05/2025          |                      | 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.

i) Principal Secretary to Govt. of Haryana, Citizen Resources Information Department (Electronics & Information Technology Department). ii) Director, Department of Technical Education, Haryana.

#### Appointment of Sh. Vikas Gupta, IAS

Sh. Vikas Gupta was appointed as Government Nominee Director and Chairman of the Board and the Company w.e.f. January 09, 2025.

Sh. Vikas Gupta is presently handling the esteemed charge of

the Board and the Company w.e.f. January 09, 2025.

Sh. Vikas Gupta is presently handling the esteemed charge of the Commissioner & Secretary to Govt. of Haryana, CRID in addition to other duties assigned by State Govt.

#### Note of thanks for Sh. V. Umashankar

Sh. V. Umashankar was appointed as Government Nominee Director and Chairman of the Board and the Company w.e.f. July 21, 2023 to October 30, 2024. With his vast knowledge and experience, he guided and supported HKCL in achieving new heights. HKCL and its management will always be thankful for contributions of Sh. V. Umashankar as Chairman, HKCL.

#### Appointment of Sh. Prabhjot Singh, IAS

Sh. Prabhjot Singh, IAS, Director General, Technical Education, Govt. of Haryana is appointed as Nominee Director of State Govt. of Haryana on Board of HKCL w.e.f. 01.05.2025.

#### HARTRON Nominee on the Board.

As per Articles of Association of the Company, Managing Director, HARTRON shall be the nominee director on Board of HKCL.

#### MKCL Nominees on Board.

As per the Articles of Association of the Company and the Promoters' agreement dated July 18, 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 Sh. Anupam Narkhede are theNominee Director of MKCL 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 12th 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. AUDITORS

M/s P.K. Bhasin & Associates, Chartered Accountants were appointed as Statutory Auditors of the Company at the Annual General Meeting held on  $28^{th}$  June 2019, from the conclusion of

the 6th Annual General Meeting to hold office till the conclusion of 12<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2025. Accordingly, tenure of appointment of M/s P.K. Bhasin & Associates, Chartered Accountants as Statutory Auditors of HKCL will come to an end at the conclusion of 12<sup>th</sup> AGM of Company.

The process of appointment of new Statutory Auditors is already underway as per directions received from Board of Directors of the Company and will be implemented soon as per recommendation by the Board Members of HKCL and approval by shareholders at the ensuing Annual General Meeting.

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

**(B)** There were no foreign exchange earnings and outgoes during the year under review.

## 8. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY:

As of March 31, 2025, 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 underthe Anti Sexual Harassment Policy during the FY 2024-25.

#### **12. 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.

#### **13. ANNUAL EVALUATION**

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

#### 14. NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to the constitution of the Nomination and RemunerationCommittee are not applicable to the Company. Therefore, the company's policy on Directors' 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.

#### **15. 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.

#### 16. 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.

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

There were no significant and material orders passed by the regulators, courts, or tribunals, which would impact the going-concern status of the Company and its 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**

 ${\rm HKCL}$  is certified for ISO 27001-2013 and ISMS 9001-2015.

#### 20. ANNEXURES

## **20.1** 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 there to 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 the transactions are exempted from the purview of section 188 of the Companies Act, 2013.

#### 21. 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.

#### 22. 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/-<br>Vikas Gupta, IAS | Sd/-<br>Abhiieet Kulkarni | Sd/-<br>Sunita Arora |
|--------------------------|---------------------------|----------------------|
| Chairman                 | Managing Director & CEO   |                      |
| DIN:06680312             | DIN: 07494537             | FCS: 12951           |

Date: 06<sup>th</sup> June, 2025 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 subsection (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 arrangement or transactions at arm's length basis:

- (a) Name(s) of the related party and nature of relationship: as per table A
- (b) Nature of contracts/arrangements/transactions: as per table A
- (c) Duration of the contracts / arrangements/transactions: as per table A
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: 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 KNOWLDEGE CORPORATION LIMITED

| Sr.<br>No. | Project   | Nature of<br>Contract                            | Duration of<br>Contract        | Value   | Date of Board<br>Approval |
|------------|---|--|--------------------------------|---|---------------------------|
| 1          | Digital University<br>Software Framework<br>(LCM & OA)  | Admissions<br>and LCM                            | Upto<br>31.03.2026             | HKCL Shall pay to MKCL @ 50% plus<br>applicable taxes of the price quoted by<br>HKCL to its customer.   | 04.03.2016                |
| 2          | Online Recruitment<br>& Admissions  | Recruitment<br>& Admissions                      | Upto<br>31.03.2026             | HKCL shall pay to MKCL Rs.19.25/- per<br>valid registered candidate plus<br>applicable taxes.   | 11.11.2021                |
| 3          | Secured e-Tendering<br>Systems (SETS)   | eTendering<br>Services                           | upto<br>31.07.2025             | HKCL shall pay to MKCL @ 70% plus<br>applicable Taxes of the total revenue<br>booked as per the agreement executed<br>between HKCL and its clients  | 11.11.2021                |
| 4          | HS-CIT Courses  | HS-CIT<br>Admissions/<br>Exams                   | upto<br>31.03.2029             | HKCL Shall Pay to MKCL Rs.175/- plus<br>Applicable taxes per confirmed learner.   | 11.11.2021                |
|            | Study Material  |  |                                | NIL   | NIL                       |
| 5          | HS-CIT-NCR/CR   | New Center<br>Registration/<br>Center<br>Renewal | upto<br>31.03.2029             | <ul> <li>HKCL shall pay to MKCL Rs.1,600/- plus<br/>Applicable Taxes per Center Renewal,</li> <li>HKCL shall pay to MKCL Rs.5,200/- plus<br/>Application Taxes per New Center<br/>Registered,</li> <li>HKCL shall pay to MKCL Rs.400/- plus<br/>Applicable Taxes per Faculty Registered<br/>for ONCET exam</li> </ul> | 20.03.2014                |
| 6          | HKCL's Certificate<br>Courses/Career Oriented<br>Courses (120 Hours)<br>HKCL's Certificate<br>Courses/Career Oriented<br>Courses (60 Hours)       | Skill<br>Development<br>Support<br>Services      | 01.11.2022<br>to<br>31.10.2027 | HKCL Shall Pay to MKCL Rs.225/- plus<br>Applicable taxes per confirmed Learner<br>in 120 Hour Courses<br>HKCL Shall Pay to MKCL Rs.113/- plus<br>Applicable taxes per confirmed Learner<br>in 60 Hour Courses   | 24.10.2016                |
|            |   |  |                                | In 60 Hour Courses  |                           |
| Sr.<br>No. | Natur   | e of Transaction                                 |                                | Amount of Transactions<br>(Inclusive of Taxes) (In Lakhs)   |                           |
| 1.         | Transactions in respect to Services Procured/received<br>from Maharashtra Knowledge Corporation Limited<br>(Inclusive of GST)<br>(Sr. No. 1 to 6) |  | 124.55/-                       |   |                           |
| 2.         | Transactions for Sale/Rendering the services to<br>Maharashtra Knowledge Corporation Limited<br>(inclusive of GST)                                |  |                                | NIL   |                           |
| 3.         | Purchase of HS-CIT Stud<br>Year 202   | y Material During<br>24-25 <b>(Sr. no 4)</b>     | the Financial                  | NIL   |                           |
| 4.         | Dividend  | d Paid to MKCL                                   |                                | 3.00/-  |                           |

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

Sd/-Vikas Gupta, IAS Chairman DIN:06680312

Sd/-Abhijeet Kulkarni Managing Director & CEO DIN: 07494537 Sd/-Sunita Arora Company Secretary FCS: 12951

Date: 06<sup>th</sup> June, 2025 Place: Panchkula

#### INDEPENDENT AUDITOR'S REPORT

To The Members of Haryana Knowledge Corporation Limited, Panchkula

#### **Report on the Audit of the Standalone Financial Statements**

#### Opinion

We have audited the accompanying standalone financial statements of **Haryana Knowledge Corporation Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, 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 financial statements, including a summary of the 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total 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 independence 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 we have obtained 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 Standalone Financial Statements and Auditor's 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 standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that if there is a material misstatement of this sort of information, 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 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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 Act, 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 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 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 standalone 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**

- i. 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 Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.
- ii. 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the Directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the 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 Rule11 of the Companies (Audit and

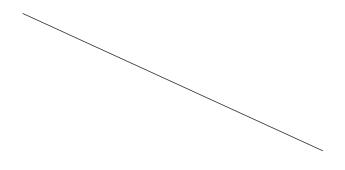
Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- iii.a) The Company does not have any pending litigations which would impact its financial position.
  - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, if any.
- 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 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 it's 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

Place: Chandigarh Date: 06<sup>th</sup> June, 2025 (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them 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 misstatement.

- 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 accounting software for maintaining its books of account for the financial year ended March 31, 2025 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 the 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 P. K. Bhasin & Associates Chartered Accountants

Sd/-(CA P. K. Bhasin) Prop. Membership No. 086876 UDIN No. 25086876BMLZPL7993  P. K. Bhasin & Associates Chartered Accountants S.C.O. 356, Sector 32 – D, Chandigarh – 160 031
 Ph: 0172-2604579, 2614779 & 9417089140

#### Annexure - A to the Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Haryana Knowledge Corporation Limited of even date)

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of subsection (11) of Section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date). With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2025, we report the following:-

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed 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) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
  - e) 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. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- ii) a) The Company is a service company, primarily rendering eLearning, eGovernance, and empowerment services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii)(a) of the Order is not applicable to the Company.
  - b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.
- iii) During the year, the company has not made any investments in, 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. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- iv) 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) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are 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, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, GST, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
  - b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, GST, cess and other material statutory dues were in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.
  - c) According to the information and explanations given to us, there are no material dues including provident fund, income tax, wealth tax, GST, cess and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence, clause 3(viii) of the Order is not applicable to the company.
- ix) 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) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)<sup>©</sup> of the Order is not applicable.

- d) 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.
- e) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(e) of the Order is not applicable.
- x) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence, reporting under clause 3(x)(a) of the Order is not applicable.
  - b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence, reporting under clause 3(x)(b) of the Order is not applicable.
- xi) a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
  - b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- xii) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xiii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable.
- xv) In our opinion, during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

- xvii) a) In our opinion, the Company is not required to be registered under section 45IA of the Reserve Bank of India Act, 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.
- xviii) There has been no resignation of the previous statutory auditors during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- xx) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statements. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

for P. K. Bhasin & Associates Chartered Accountants

Place: Chandigarh Date: 06<sup>th</sup> June, 2025



#### Annexure - B to the Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Haryana Knowledge Corporation Limited of even date)

Report on the Internal Financial Controls under Clause (i) of Subsection 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 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about

whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting. **Meaning of Internal Financial Controls over Financial Reporting** A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 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 control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, 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.

> for P. K. Bhasin & Associates Chartered Accountants

Place: Chandigarh Date: 06<sup>th</sup> June, 2025 Sd/-(CA P. K. Bhasin) Prop. Membership No. 086876 UDIN No. 25086876BMLZPL7993

#### Haryana Knowledge Corporation Limited (CIN: U80904HR2013PLC050331) Standalone Balance Sheet as at 31<sup>st</sup> March 2025

| Haryana Knowledge Corporation Limited<br>(CIN: U80904HR2013PLC050331)<br>Standalone Balance Sheet as at 31 <sup>st</sup> March 2025 |               |   |   |  |  |  |  |
|---|---------------|---|---|--|--|--|--|
| Particulars   | Notes         | As at 31st March, 2025<br>Rupees in Lakhs | As at 31st March, 2024<br>Rupees in Lakhs |  |  |  |  |
| A Assets  |               |   |   |  |  |  |  |
| 1 Non-current Assets  |               |   |   |  |  |  |  |
| Property, plant and equipment   | 2.1           | 13.24                                     | 8.46                                      |  |  |  |  |
| Intangible assets   | 2.1           | 0.06                                      | 0.15                                      |  |  |  |  |
| Capital Work-in-progress  | 2.1           | 24.58                                     | 8.74                                      |  |  |  |  |
| Right of Use Assets   | 2.1           | 15.39                                     | 54.45                                     |  |  |  |  |
| Financial assets  |               |   |   |  |  |  |  |
| Loans   | 2.2           | 0.25                                      | 0.27                                      |  |  |  |  |
| Others  | 2.3           | 817.68                                    | 1924.16                                   |  |  |  |  |
| Non current tax assets (net)  |               |   |   |  |  |  |  |
| Deferred tax assets (net)   | 2.3A          | 1.86                                      | 4.46                                      |  |  |  |  |
| Other non-current assets  | 2.4           | 28.96                                     | 16.43                                     |  |  |  |  |
| Total Non-Current Assets (A)  |               | 902.02                                    | 2017.12                                   |  |  |  |  |
| 2 Current assets  |               |   |   |  |  |  |  |
| Inventories   | 2.4A          | 28.36                                     | 29.00                                     |  |  |  |  |
|   | 2.4A          | 28.30                                     | 29.00                                     |  |  |  |  |
| Financial assets  | 2.5           | 650.52                                    | 794.78                                    |  |  |  |  |
| Trade receivables   | 2.5           | 237.28                                    | 66.45                                     |  |  |  |  |
| Cash and cash equivalents<br>Bank balances other than Cash and Cash   | 2.6           | 1940.99                                   | 805.28                                    |  |  |  |  |
|   | 2.0           | 1940.99                                   | 005.20                                    |  |  |  |  |
| equivalents above<br>Loans  | 2.2           | -   | -   |  |  |  |  |
| Others  | 2.2           | - 291.68                                  | - 160.89                                  |  |  |  |  |
|   | 2.5           | 51.52                                     | 65.24                                     |  |  |  |  |
| Other current assets<br>Assets classified as held for sale  | 2.4           |   |   |  |  |  |  |
|   |               | -   | -   |  |  |  |  |
| Total Current Assets (B)  |               | 3200.36                                   | 1921.63                                   |  |  |  |  |
| TOTAL - ASSETS (A)+(B)  |               | 4102.38                                   | 3938.75                                   |  |  |  |  |
| EQUITY AND LIABILITIES<br>1 Equity  |               |   |   |  |  |  |  |
| Equity Share capital  | 2.7           | 200.00                                    | 200.00                                    |  |  |  |  |
| Other equity  | 2.8           | 3409.44                                   | 3252.61                                   |  |  |  |  |
| Total Equity & Reserve (C)  |               | 3609.44                                   | 3452.61                                   |  |  |  |  |
| 2 LIABILITIES   |               |   |   |  |  |  |  |
| Non-current liabilities   |               |   |   |  |  |  |  |
| Financial liabilities   |               |   |   |  |  |  |  |
| Borrowings  | 2.9A          |   |   |  |  |  |  |
| Other financial liabilities   | 2.3A          | 34.95                                     |   |  |  |  |  |
| Lease Liabilities   | 2.10<br>2.10A | - 54.95                                   | 37.54                                     |  |  |  |  |
| Provisions  | 2.10A<br>2.11 | 26.62                                     | 29.66                                     |  |  |  |  |
| Other non-current liabilities   | 2.11          | 3.08                                      | 3.08                                      |  |  |  |  |
| Non current tax liability (net)   | 2.12          |   |   |  |  |  |  |
| Deferred tax liability (net)  | 2.3A          | -   | -   |  |  |  |  |
|   | 2.3A          | -   | -   |  |  |  |  |

continue on next page

#### Haryana Knowledge Corporation Limited (CIN: U80904HR2013PLC050331) Standalone Balance Sheet as at 31<sup>st</sup> March 2025

| Particulars  | Notes      | As at 31st March, 2025<br>Rupees in Lakhs | As at 31st March, 2024<br>Rupees in Lakhs |
|--|------------|---|---|
| 3 Current liabilities  |            |   |   |
| Financial liabilities  |            |   |   |
| Borrowings   | 2.9A       | -   | -   |
| Trade payables   | 2.9        |   |   |
| Due to Micro and Small Enterprise  |            | 3.53                                      | 0.82                                      |
| Due to Others  |            | 141.78                                    | 171.42                                    |
| Other financial liabilities  | 2.10       | 143.08                                    | 138.06                                    |
| Lease Liabilities  | 2.10A      | 1.30                                      | -   |
| Provisions   | 2.11       | 68.94                                     | 61.02                                     |
| Other current liabilities  | 2.12       | 69.65                                     | 44.54                                     |
| Total Current liabilities (E)  |            | 428.29                                    | 415.86                                    |
| TOTAL - EQUITY AND LIABILITIES (C)+(D)+(E)   |            | 4102.38                                   | 3938.75                                   |
| Basis of preparation, measurement and material accounting policy information   | 1          |   |   |
| The accompanying notes form an integral part of<br>these Financial Statements. The above statements<br>should be read with the company overview and<br>material accounting policies, Notes to the Ind AS<br>Financial Statements and Statements of<br>Accounting Ratios. | 2.1 - 2.42 |   |   |

#### for Haryana Knowledge Corporation Limited

for P. K. Bhasin & Associates Chartered Accountants

Sd/-Vikas Gupta, IAS Chairman (DIN: 06680312) Sd/-Abhijeet Kulkarni Managing Director & CEO (DIN: 07494537)

Sd/-Sunita Arora Company Secretary (M. No:- F12951) Sd/-(P. K. Bhasin) M. No. 086876

Place: Panchkula Date: 06<sup>th</sup> June, 2025



#### Haryana Knowledge Corporation Limited (CIN: U80904HR2013PLC050331) Statement of Standalone Profit & Loss for the year ended 31<sup>st</sup> March 2025

| Particulars  | Notes | Year ended 31 <sup>st</sup> March,<br>2025 | Year ended 31 <sup>st</sup> March,<br>2024 |
|--|-------|--|--|
| I. Revenue   |       |  |  |
| Revenue from Operations                                    | 2.13  | 1331.36                                    | 1292.73                                    |
| Other Income   | 2.14  | 210.95                                     | 199.08                                     |
| Total Revenue  |       | 1542.31                                    | 1491.82                                    |
| II.Expenses  |       |  |  |
| Operating Expenses- on Courses and Programs                | 2.15  | 722.38                                     | 577.05                                     |
| Employee Benefits Expense                                  | 2.15A | 413.95                                     | 366.67                                     |
| Other Expenses   | 2.16  | 99.69                                      | 74.47                                      |
| Finance Cost   | 2.17  | 6.58                                       | 6.98                                       |
| Depreciation and Amortisation Expenses                     | 2.18  | 57.63                                      | 32.76                                      |
| Total Expenses   | 1     | 1300.23                                    | 1057.94                                    |
| III. Profit/Loss Before Tax (I-II)                         |       | 242.08                                     | 433.88                                     |
| IV. Tax Expense  | 2.19  |  |  |
| Tax Expense:   |       |  |  |
| Current Tax  |       | 64.89                                      | 114.87                                     |
| Less : MAT Credit Entitlement                              |       | -  | -  |
| Deferred Tax   | 2.20  | 2.60                                       | -4.55                                      |
| Tax adjustments for earlier years                          |       | 7.47                                       | 0.19                                       |
| Income tax expenses  |       | 74.96                                      | 110.52                                     |
| V. Profit for the year (III- IV)                           |       | 167.12                                     | 323.36                                     |
| 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                                      |       | -0.39                                      | -0.31                                      |
| Income tax relating to items that will not be              |       |  |  |
| reclassified to profit or loss                             |       | 0.10                                       | 0.08                                       |
| Other Comprehensive Income/(Loss) for the year, Net of Tax |       | -0.29                                      | -0.23                                      |
| Total comprehensive income for the year (V+VI)             |       | 166.83                                     | 323.14                                     |
| VII. Earnings per equity share- Basic and diluted          |       | 8.36                                       | 16.17                                      |

Basis of preparation, measurement and material accounting policy information

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 FinancialStatements and Statements of Accounting Ratios.

#### for Haryana Knowledge Corporation Limited

Sd/-Vikas Gupta, IAS Chairman (DIN: 06680312) Sd/-Abhijeet Kulkarni Managing Director & CEO (DIN: 07494537) Sd/-Sunita Arora Company Secretary (M. No:- F12951)

2.1 - 2.42

for P. K. Bhasin & Associates Chartered Accountants

> Sd/-(P. K. Bhasin) M. No. 086876

Place: Panchkula Date: 06<sup>th</sup> June, 2025

#### Haryana Knowledge Corporation Limited (CIN: U80904HR2013PLC050331) Standalone Cash Flow Statement for the year ended 31<sup>st</sup> March 2025

|   | Year ended 31 <sup>st</sup> March<br>2025<br>Rupees in Lakhs | Year ended 31 <sup>st</sup> March<br>2024<br>Rupees in Lakhs |
|---|--|--|
| A. Cash Flow From Operating Activities                      |  |  |
| Profit before tax   | 242.08   | 433.88   |
|   | 242.00   | -55.00   |
| Adjustment to reconcile profit before tax to net cash flows | <b>F7 C2</b>   | 22.70  |
| Depreciation/ amortisation                                  | 57.63  | 32.76  |
| Provision for Expected Credit Loss                          | 7.60   | 16.91  |
| Bad Debts   | 24.33  | -  |
| Finance Cost on Lease Liability                             | 6.58   | 6.98   |
| Interest income   | -195.55  | -199.08  |
| Operating Profit before working capital changes             | 142.67   | 291.45   |
| Movements in working capital :                              |  |  |
| Decrease/(Increase) in Inventories                          | 0.64   | 1.51   |
| Decrease/(Increase) in trade receivables                    | 112.33   | 105.78   |
| Decrease/(Increase) in other financial assets- Non Current  | 0.02   | -9.30  |
| Decrease/(Increase) in other current assets                 | 33.96  | -8.37  |
| Decrease/(Increase) in other Non current assets             | -33.85   | 2.26   |
| Decrease/(Increase) in other financial assets               | -20.47   | 6.99   |
| Increase/(Decrease) in other financial liabilities          | 5.02   | -121.42  |
| Increase/(Decrease) in Trade payable                        | -26.93   | -217.03  |
| Increase/(Decrease) in non-current liabilities              | 34.95  | -14.31   |
| Increase/(Decrease) in provisions                           | 4.88   | 13.19  |
| Increase/(Decrease) in Re-Measurements of Post-Employment   | -0.29  | -0.23  |
| Increase/(Decrease) in other current liabilities            | 25.11  | -0.17  |
| Cash Generating from Operating Activities                   | 278.04   | 50.34  |
| Refund/(Payment) of Taxes (including TDS)                   | -71.28   | -124.84  |
| A. Net Cash from/ (used in) Operating Activities            | 206.76   | -74.50   |
| B. Cash Flow from Investing Activities                      |  |  |
| Purchase of property, plant & equipment                     | -25.57   | -15.27   |
| Purchase of intangible assets                               | 20.07  | -15.27   |
| Bank Deposits (Placed)/Matured - Net                        | -139.57  | -213.43  |
| Sale/Disposal of property, plant & equipment                | -135.57  | -215.45  |
| Interest received   | 195.55   | 199.08   |
| B. Net Cash from Investing Activities                       | 30.41  | -29.61   |
| -<br>-  | 30.41  | -25.01   |
| C. Cash Flow from Financing Activities                      |  |  |
| Dividends paid  | -10.00   | -10.00   |
| Re-payment of Lease Liability                               | -56.34   | -55.39   |
| C. Net Cash flow from/ (used in) Financing Activities       | -66.34   | -65.39   |
| Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C)   | 170.83   | -169.50  |
| Net Cash & Cash Equivalents as at the beginning of the year | 66.45  | 235.95   |
| Cash & Cash Equivalents as at the end of the year           | 237.28   | 66.45  |
| Cash and cash equivalents consist of Balance with Bank      | 237.28   | 66.45  |

1. 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.

2. Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.

3. All figures with negative sign indicate outflow.

4. Cash and Cash Equivalent in the Balance Sheet comprise cash at banks and on 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

5. 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/- Sd/-Vikas Gupta, IAS Abhijeet Kulkarni Chairman Managing Director & CEO C (DIN: 06680312) (DIN: 07494537) Place: Panchkula

Sd/-Sunita Arora Company Secretary (M. No:- F12951) for P. K. Bhasin & Associates Chartered Accountants Sd/-(P. K. Bhasin) M. No. 086876

Date: 06th June, 2025

#### Haryana Knowledge Corporation Limited (CIN: U80904HR2013PLC050331) STATEMENT OF CHANGES IN EQUITY for the year ended 31<sup>st</sup> March 2025

| Particulars                                     | Year ended 31 <sup>st</sup> March<br>2025<br>Rupees in Lakhs | Year ended 31 <sup>st</sup> March<br>2024<br>Rupees in Lakhs |
|---|--|--|
| A. Equity Share Capital                         |  |  |
| Balance as 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<br>on money<br>pending allotment | Capital<br>Reserve | Security<br>Premium<br>Reserve | General<br>Reserve | Retained<br>Earnings | Equity & Debt<br>instruments &<br>FVDBO through OCI | Total   |
|---|--|--------------------|--------------------------------|--------------------|----------------------|---|---------|
| Balance as at 1st April 2023  | -  | -                  | -                              | -                  | 2939.48              | _   | 2939.48 |
| Addition during the period  | -  | -                  | -                              | -                  | -                    | -   | -       |
| Buy Back of equity shares including Income<br>Tax thereon   | -  | -                  | -                              | -                  | -                    | -   | -       |
| Profit for the Year   | -  | -                  | -                              | -                  | 323.36               | -   | 323.36  |
| Dividend paid during the year   | -  | -                  | -                              | -                  | -10.00               | -   | -10.00  |
| Other Comprehensive<br>Income/Remeasurement of post-<br>employment benefit obligations-(loss)/ gain | -  | -                  | -                              | -                  |                      | -0.23   | -0.23   |
| Total Comprehensive Income  | -  | -                  | -                              | -                  | 3252.84              | -0.23   | 3252.61 |
| Transfer to General Reserve   | -  | -                  | -                              | -                  | -                    | -   | -       |
| Balance as at 31st March 2024   | -  | -                  | -                              | -                  | 3252.84              | -0.23   | 3252.61 |
| Balance as at 1st April 2024  | -  | -                  | -                              | -                  | 3252.84              | -0.23   | 3252.61 |
| Addition during the period  | -  | -                  | -                              | -                  | -                    | -   | -       |
| Buy Back of equity shares including Income<br>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-   | -  | -                  | -                              | -                  |                      | -0.29   | -0.29   |
| employment benefit obligations-(loss)/ gain   |  |                    |                                |                    |                      |   |         |
| 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 |

#### 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 P. K. Bhasin & Associates Chartered Accountants

Sd/-Vikas Gupta, IAS Chairman (DIN: 06680312) Sd/-Abhijeet Kulkarni Managing Director & CEO (DIN: 07494537) Sd/-Sunita Arora Company Secretary (M. No:- F12951) Sd/-(P. K. Bhasin) M. No. 086876

Place: Panchkula Date: 06<sup>th</sup> June, 2025

#### Notes to the financial statements for the year ended 31<sup>st</sup> March, 2025

#### **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 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.

## 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 vide notification dated 9 September 2024 and 28 September 2024 notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024 and Companies (Indian Accounting Standards) Third Amendment Rules, 2024, respectively, which amended/ notified certain accounting standards (see below), and are effective for annual reporting periods beginning on or after April 01, 2024:

- Insurance contracts - Ind AS 117; and

- Lease Liability in Sale and Leaseback — Amendments to Ind AS 116

These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

#### 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, 2025, the Statement of Profit and Loss for the year ended 31st March 2025, the Statement of Cash Flows for the year ended 31st March 2025 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 06th June, 2025. 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:

I. Defined benefit plans

#### (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 cost of the defined benefit gratuity plan and other postemployment benefits and 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 noncurrent 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

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.

#### Manpower Recruitment

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.

#### 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. 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 straight-line 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 derecognition of intangible assets has taken place during the current financial year.

#### VIII. DEPRECIATION

Depreciation of Property, Plant & Equipment i.e., tangible assets commences when the assets are ready for their intended use. Items of property, plant, and equipment are depreciated in a manner that amortizes the cost of the assets less its residual value, over their useful lives as specified in Schedule II of the Companies Act, 2013 on a Written Down Value (WDV) basis. Useful life is the period over which an asset is expected to be available for use by an entity. Depreciation for assets purchased/sold/discarded during the period is provided on a pro-rata basis with respect to the date of acquisition/disposal.

The Company has estimated the useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, the history of replacement, anticipated technological changes, etc. The Company reviews the carrying amount of property, plant and equipment, and Intangible assets at the end of each reporting period. This reassessment may result in a change in depreciation expense in future periods. No such re-assessment has been done by the company during the current financial year.

The estimated useful lives of the Property, Plant, and Equipment of the company are as follows:

| Particular of Asset           | Useful Life         |
|-------------------------------|---------------------|
| Air Conditioner               | 5 Years             |
| Computer Hardware & IT Assets | 3 to 6 Years*       |
| Furniture & Fixtures          | 10 Years            |
| Office Equipment              | 5 Years             |
| Leasehold Improvement Charges | Over the lease term |

\* The Company, based on management estimates, depreciates certain items of Computer Hardware & IT assets (Refurbished Servers) over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect a fair approximation of the period over which the assets are likely to be used.

The estimated useful lives of the Intangible Asset of the company are as follows:

| Particular of Asset                      | Useful Life |
|--|-------------|
| Acquired Software                        | 5 Years     |
| Internally Generated Software Frameworks | 3 Years     |

#### **IX. 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, slowmoving, and defective inventories are identified from time to time, and where necessary, adequate provision is made, or it is written off.

#### X. 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.

#### **XI. 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 provides for gratuity as per the Payment of Gratuity Act, 1972, and is eligible to employees who are in continuous service for a period of 5 years, a defined benefit retirement plan covering all employees. It has subscribed to the Group Gratuity Plan of Life Insurance Corporation of India.

The Plan provides for a lump sum payment to employees at retirement, death, incapacitation or termination of service; of an amount based on the respective employee's last drawn salary and tenure of employment. Liability with regard to Gratuity Plan is accrued based on actuarial valuation at the Balance Sheet date. Re-measurement gains or losses arising from actuarial calculations and assumptions are recognized immediately in the period in which they occur directly in "Other Comprehensive Income". The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

#### 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 re-measurements such as (Gains)/ Losses for the period are recognized through the Statement of Profit & Loss.

## XII. 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:

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

- 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.
- amortized cost, the gain or loss is recognized in the Statement of Profit and Loss;
- 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.

#### **XIII. 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.

#### XIV. 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.

#### **XV. CASH & CASH EQUIVALENT**

Cash and Cash Equivalent in the Balance Sheet comprise cash at banks and on 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.

#### **XVI. 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 on 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.

#### **XVII. 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. Non-adjusting 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.

#### XVIII. 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.

#### **XIX. 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.

## XX. 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 are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote. Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

#### **XXI. 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.

#### 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.

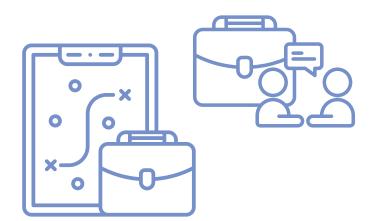
Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable Company and the same taxation authority.

for Haryana Knowledge Corporation Limited

for P. K. Bhasin & Associates Chartered Accountants

Sd/-Vikas Gupta, IAS Chairman (DIN: 06680312) Sd/-Abhijeet Kulkarni Managing Director & CEO (DIN: 07494537) Sd/-Sunita Arora Company Secretary (M. No:- F12951) Sd/-(P. K. Bhasin) M. No. 086876

Place: Panchkula Date: 06<sup>th</sup> June, 2025



#### Notes to the Standalone IND AS Financial Statements 2.1 Property Plant & Equipment

for the year ended 31<sup>st</sup> March 2025

(Rupees in Lakhs)

| Particulars                                | Plant &<br>Machinery | Furniture &<br>fixtures | Computer<br>equipment | Office<br>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 :                                | 0.00                 | 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                | 19.86 |
| Disposals :                                | 0.20                 | -                       | 0.00                  | -                   | 0.20  |
| As at 31 March 2023                        | 5.46                 | 1.46                    | 12.42                 |                     |       |
| As at 31 March 2023<br>Additions :         | 2.79                 | -                       | 3.73                  | 1.38                | 20.73 |
|  |                      |                         |                       | -                   | 6.53  |
| Disposals :                                | -                    | -                       | -                     | -                   | -     |
| As at 31 March 2024                        | 8.26<br>0.14         | 1.46                    | 16.15<br>7.03         | 1.38                | 27.25 |
| Additions :                                |                      |                         |                       | 2.56                | 9.73  |
| Disposals :                                | 0.00                 | -                       | -                     | -                   | -     |
| As at 31 March 2025                        | 8.40                 | 1.46                    | 23.19                 | 3.94                | 36.99 |
| 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  |
|  |                      |                         |                       |                     | 0.83  |
| Disposals/ adjustments                     | 0.01                 | -                       | 0.00                  | -                   |       |
| 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 |
| 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  |
|  |                      |                         |                       | 0.13                | 2.93  |
| As at 31 March 2023                        | 2.37                 | 0.26                    | 0.17                  | 0.15                | 2.95  |
| As at 31 March 2023<br>As at 31 March 2024 | 2.37<br>4.60         | 0.26                    | 0.17<br>3.59          | 0.08                | 8.46  |

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.

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#### 2.1 Intangible assets Computer Software

| .1 Intangible assets Computer Software |                   |  |  |  |  |
|--|-------------------|--|--|--|--|
| articulars                             | (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 :<br>As at 31 March 2025     | -                 |  |  |  |  |
|  | 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              |  |  |  |  |
| let 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              |  |  |  |  |

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 Capital Work in Progress IT Assets

| Particulars         | (Rupees in Lakhs) |
|---------------------|-------------------|
| Gross Block         |                   |
| As at 01 April 2024 | 8.74              |
| Additions :         | 15.84             |
| Disposals :         | -                 |
| As at 31 March 2025 | 24.58             |

Notes: The Capital work in progress denotes Software Development related work under progress.

#### 2.1 Right of Use Asset

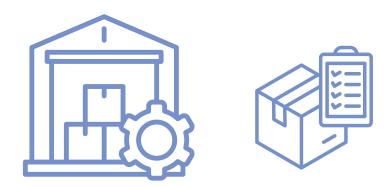
| Particulars                           | (Rupees in Lakhs) |
|---------------------------------------|-------------------|
| Gross Block                           |                   |
| As at 01 April 2024                   | 85.95             |
| Additions :                           | 13.52             |
| Disposals :                           | -                 |
| As at 31 March 2025                   | 99.47             |
|                                       |                   |
| Accumulated Depreciation              |                   |
| As at 01 April 2024                   | 31.50             |
| Depreciation provided during the year | 52.58             |
| As at 31 March 2025                   | 84.08             |
|                                       |                   |
| Net Block                             |                   |
| As at 31 March 2024                   | 54.45             |
| As at 31 March 2025                   | 15.39             |
|                                       |                   |

(Rupees in Lakhs)

| PARTICULAR                     | CULAR 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           | 15.84  | 8.74        | -           | -                 | 24.58 |  |
| Projects temporarily suspended | -  | -           | -           | -                 | -     |  |

(b) for Capital work in progress whose completion is overdue or has exceeded its cost compared to its original plan

| PARTICULAR | To be completed in   |   |   |   |   |  |
|------------|--|---|---|---|---|--|
| CWIP       | Less than 1 year 1 - 2 years 2 - 3 years More than 3 years Total |   |   |   |   |  |
| Nil        | -  | - | - | - | - |  |



#### 2.2. Loans

| <b>2.2. Loans</b><br>(Unsecured, considered good unless otherwise stated) |                                      |                                      |
|---|--------------------------------------|--------------------------------------|
|   | (Rupees in Lakhs)                    | (Rupees in Lakhs)                    |
|   | As at<br>31 <sup>st</sup> March 2025 | As at<br>31 <sup>st</sup> March 2024 |
| A) Non- Current   |                                      |                                      |
| Others  | 0.25                                 | 0.27                                 |
| Total-A   | 0.25                                 | 0.27                                 |
| B) Current  | -                                    | -                                    |
| Others  | -                                    | -                                    |
| Total-B   | -                                    | -                                    |
| Total Loans (A+B)   | 0.25                                 | 0.27                                 |

#### 2.3. Other financial assets

(Unsecured, considered good unless otherwise stated)

|   | (Rupees in Lakhs)                    | (Rupees in Lakhs)                    |  |
|---|--------------------------------------|--------------------------------------|--|
|   | As at<br>31 <sup>st</sup> March 2025 | As at<br>31 <sup>st</sup> March 2024 |  |
| A) Non- Current                                 |                                      |                                      |  |
| Bank Deposits with more than 12 months maturity | 784.51                               | 1890.99                              |  |
| Security Deposit                                | 33.17                                | 33.17                                |  |
| Total-A   | 817.68                               | 1924.16                              |  |
| B) Current                                      |                                      |                                      |  |
| Interest accrued but not due                    | 270.87                               | 160.55                               |  |
| Receivable from ALC                             | -                                    | 0.08                                 |  |
| Receivable from MKCL SOLAR receipts             | -                                    | 0.01                                 |  |
| Security Deposit                                | 4.25                                 | 0.25                                 |  |
| PSD for HKRNL project                           | 16.56                                | -                                    |  |
| Total-B   | 291.68                               | 160.89                               |  |
| Total other financial assets (A+B)              | 1109.37                              | 2085.04                              |  |

#### 2.3 A Deferred Tax Assets/ (Liability)

| PARTICULAR  |       | (Rupees in Lakhs) | (Rupees in Lakhs)                    |
|---|-------|-------------------|--------------------------------------|
|   |       |                   | As at<br>31 <sup>st</sup> March 2024 |
| Relating to Allowances under Income Tax Act, 1961 |       | 1.86              | 4.46                                 |
|   | Total | 1.86              | 4.46                                 |

#### 2.4. Other assets

(Unsecured, considered good unless otherwise stated)

|  | (Rupees in Lakhs)                    | (Rupees in Lakhs)                    |  |
|--|--------------------------------------|--------------------------------------|--|
|  | As at<br>31 <sup>st</sup> March 2025 | As at<br>31 <sup>st</sup> March 2024 |  |
| A) Non- Current                        |                                      |                                      |  |
| Group Gratuity Scheme Fund - LIC (Net) | 0.35                                 | 1.07                                 |  |
| Advance for Plot                       | 15.36                                | 15.36                                |  |
| Income Tax Refundable                  | 13.25                                | -                                    |  |
| Total-A                                | 28.96                                | 16.43                                |  |
| B) Current                             |                                      |                                      |  |
| Advance to Post Offices                | 0.43                                 | 0.30                                 |  |
| Prepaid expenses                       | 5.27                                 | 3.68                                 |  |
| GST Input in Hand                      | 25.50                                | 33.19                                |  |
| New India Assurance                    | 0.02                                 | 0.04                                 |  |
| Other Advances                         | 0.05                                 | -                                    |  |
| Income Tax refundable                  | 20.24                                | 28.03                                |  |
| Total-B                                | 51.52                                | 65.24                                |  |
| Total others assets (A+B)              | 80.48                                | 81.67                                |  |

#### 2.4 A Inventories

|                                    | (Rupees in Lakhs)                    | (Rupees in Lakhs)                    |
|------------------------------------|--------------------------------------|--------------------------------------|
|                                    | As at<br>31 <sup>st</sup> March 2025 | As at<br>31 <sup>st</sup> March 2024 |
| Study Material In Hand & with ALCs | 28.36                                | 29.00                                |
| Total                              | 28.36                                | 29.00                                |

#### 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)<br>As at<br>31 <sup>st</sup> March 2025 |  |  |
|--|---|--|--|
| Unsecured considered good                | 699.36  |  |  |
| Doubtful                                 | -   |  |  |
| Less : Allowance for doubtful debts      | 24.33   |  |  |
| Sub-Total                                | 675.02  |  |  |
| Less: Provision for Expected Credit Loss | 24.50   |  |  |
| Total                                    | 650.52  |  |  |

| Ageing of Trade Receivables                    | As on 31.03.2025 (Rupees in Lakhs) |                       |                       |                 |                 | 5)                   |        |
|--|------------------------------------|-----------------------|-----------------------|-----------------|-----------------|----------------------|--------|
| Particulars                                    | Unbilled                           | 0 days to<br>6 months | 6 months<br>to 1 year | 1 to 2<br>Years | 2 to 3<br>Years | More than<br>3 years | Total  |
| Trade Receivables                              | Nil                                | 357.00                | 13.73                 | 108.39          | 25.72           | 170.17               | 675.02 |
| 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  | 0.00                               | 357.00                | 13.73                 | 108.39          | 25.72           | 170.17               | 675.02 |
| Less: Provision for Expected Credit Loss       |                                    |                       |                       |                 |                 |                      | 24.50  |
| Net Trade receivables                          |                                    |                       |                       |                 |                 |                      | 650.52 |

#### 2.6.Cash & bank balances (Rupees in Lakhs) As at As at 31<sup>st</sup> March, 31<sup>st</sup> March, 2025 2024 A) Cash and Cash Equivalents Cash on hand \_ \_ Cheques on hand -\_ Bank balances In current accounts 66.45 102.28 Fixed deposit with banks with an \_ 135.00 original maturity of three months or less Total-A 237.28 66.45

Cash and Cash Equivalent in the Balance Sheet comprise cash at banks and on 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   |         | (Rupees in Lakhs) |  |  |
|---|---------|-------------------|--|--|
| Margin money/fixed deposit with banks with remaining maturity of upto 12 months | 1940.99 | 805.28            |  |  |
| Total-B   | 1940.99 | 805.28            |  |  |
| Total-(A + B)   | 2178.27 | 871.73            |  |  |

| 2.7. Equity Share Capital             | (Rupees In Lakhs)                 |                                   |  |
|---------------------------------------|-----------------------------------|-----------------------------------|--|
|                                       | As at 31 <sup>st</sup> March 2025 | As at 31 <sup>st</sup> March 2024 |  |
| 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:               |                          | (No. & Rupees In Lakhs) |                                   |        |  |  |  |
|------------------------------|--------------------------|-------------------------|-----------------------------------|--------|--|--|--|
|                              | As at 31 <sup>st</sup> I | March 2025              | As at 31 <sup>st</sup> March 2024 |        |  |  |  |
|                              | No. of shares            | No. of shares Amount    |                                   | 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

| Equity shares:                             | As at 31 <sup>st</sup> I | March 2025 | As at 31 <sup>st</sup> N | 1arch 2024 |
|--|--------------------------|------------|--------------------------|------------|
|  | 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%     |

(No. In Lakhs)

(No. In Lakhs)

|   | , ······,                         |           |                          |            |  |  |  |
|---|-----------------------------------|-----------|--------------------------|------------|--|--|--|
|   | As at 31 <sup>st</sup> March 2025 |           | As at 31 <sup>st</sup> I | March 2024 |  |  |  |
|   | 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 &<br>Technology, (DCRUST) Murthal, Sonipat | 1.00                              | 5.00%     | 1.00                     | 5.00%      |  |  |  |
| Bhagat Phool Singh Mahila Vishvavidyalaya, (BPSMV),<br>Khanpur Kalan, Sonepat           | 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<br>(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

|  | (No. In Lakhs)  |           |               |           |  |  |
|--|---|-----------|---------------|-----------|--|--|
| PARTICULAR   | As at 31 <sup>st</sup> March 2025 As at 31 <sup>st</sup> March 20 |           |               |           |  |  |
|  | 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

| A. Summary of other equity   | As on 31 <sup>st</sup> Ma<br>(Rupees in             |         |       |         |  |  |
|--|---|---------|-------|---------|--|--|
|  | 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 :<br>Final Dividends  | -   | 10.00   | -     | 10.00   |  |  |
| Remeasurement of post-employment<br>benefit obligations- (loss)/ gain (net of taxes) | -   | -       | -0.29 | -0.29   |  |  |
| Balance as at 31st March 2025  | -   | 3409.96 | -0.52 | 3409.44 |  |  |

| B. Summary of other equity  | As on 31 <sup>st</sup> March<br>(Rupees in La |                   |                                    |         |  |  |
|---|---|-------------------|------------------------------------|---------|--|--|
|   | General Reserve                               | Retained earnings | etained earnings FVDBO through OCI |         |  |  |
| Balance as at 1 <sup>st</sup> April 2023  | -   | 2939.48           | -                                  | 2939.48 |  |  |
| Profit for the year   | -   | 323.36            | -                                  | 323.36  |  |  |
| Less :  |   |                   |                                    |         |  |  |
| Final Dividends   | -   | 10.00             | -                                  | 10.00   |  |  |
| Remeasurement of post-employment benefit obligations- (loss)/ gain (net of taxes) | -   | -                 | -0.23                              | -0.23   |  |  |
|   |   |                   |                                    |         |  |  |
| Balance as at 31 <sup>st</sup> March 2024   | -   | 3252.84           | -0.23                              | 3252.61 |  |  |

#### 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)  |                  |  |
|---|--|------------------|--|
|   | As at 31 <sup>st</sup> March As at 31 <sup>st</sup> N<br>2025 2024 |                  |  |
| Trade payables  |  |                  |  |
| Total outstanding due of micro and small enterprises                            | 3.53   | 0.82             |  |
| Total outstanding due of creditors other than micro and small enterprises Total | 141.78<br><b>145.31</b>  | 171.42<br>172.24 |  |
| IOTAI   | 145.31   | 172.24           |  |

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 31<sup>st</sup> March, 2025 and 31<sup>st</sup> March, 2024 to the extent the company has received intimation from the 'suppliers' regarding their status under the Act is as under:

(Rupees in Lakhs)

|  | (Rupees                              | III Lakiisj                          |
|--|--------------------------------------|--------------------------------------|
| Particulars  | As at 31 <sup>st</sup> March<br>2025 | As at 31 <sup>st</sup> March<br>2024 |
|  |                                      |                                      |
| Principal amount remaining unpaid - Micro & Small Enterprises                          | 3.53                                 | 0.82                                 |
| 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.

|  |                                   |         |             |              | (Ru          | pees in Lakhs)       |        |
|--|-----------------------------------|---------|-------------|--------------|--------------|----------------------|--------|
|  | As at 31 <sup>st</sup> March 2025 |         |             |              |              |                      |        |
| Ageing of Trade payables               | Unbilled<br>Payables              | Not Due | 0 to 1 year | 1 to 2 Years | 2 to 3 Years | More than 3<br>years | Total  |
| Particulars                            |                                   |         |             |              |              |                      |        |
| a) Dues to Micro and Small Enterprises |                                   |         |             |              |              |                      |        |
| Disputed Dues                          | -                                 | -       | 3.53        | -            | -            | -                    | -      |
| Undisputed Dues                        | -                                 | -       | -           | -            | -            | -                    | -      |
| Total (A)                              | -                                 | -       | 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 |

|  | (Rupees in Lakhs)                 |         |             |              |              |                      |        |
|--|-----------------------------------|---------|-------------|--------------|--------------|----------------------|--------|
| Ageing of Trade payables               | As at 31 <sup>st</sup> March 2024 |         |             |              |              |                      |        |
|  | Unbilled<br>Payables              | Not Due | 0 to 1 year | 1 to 2 Years | 2 to 3 Years | More than<br>3 years | Total  |
| Particulars                            |                                   |         |             |              |              |                      |        |
| a) Dues to Micro and Small Enterprises |                                   |         |             |              |              |                      |        |
| Disputed Dues                          | -                                 | -       | -           | -            | -            | -                    | -      |
| Undisputed Dues                        | -                                 | -       | 0.82        | -            | -            | -                    | 0.82   |
| Total (A)                              | -                                 | -       | 0.82        | -            | -            | -                    | 0.82   |
| b) Dues to Others                      |                                   |         |             |              |              |                      |        |
| Disputed Dues                          | -                                 | -       | _           | -            | -            | -                    | -      |
| Undisputed Dues                        | -                                 | -       | 38.37       | 14.57        | 28.14        | 90.34                | 171.42 |
| Total (B)                              | -                                 | -       | 38.37       | 14.57        | 28.14        | 90.34                | 171.42 |
|  |                                   |         | -           |              |              |                      | -      |
| GRAND TOTAL (A)+(B)                    | -                                 | -       | 39.19       | 14.57        | 28.14        | 90.34                | 172.24 |

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

#### 2.9 A Borrowings (Non-Current)

|  | As at 31 <sup>st</sup> March<br>2025 | As at 31 <sup>st</sup> March<br>2024 |
|--|--------------------------------------|--------------------------------------|
| (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 31 <sup>st</sup> March 2025  |                   |  |  | As at 31 <sup>st</sup> N | /larch 2024       |  |  |         |
|---------------------------|------------------------------------|-------------------|--|--|--------------------------|-------------------|--|--|---------|
| Nature of the fund raised | Name of<br>the<br>Lender<br>Amount | Diverted<br>(INR) | Purpose for<br>which<br>amount was<br>sanctioned | Purpose for<br>which<br>amount was<br>utilised | Remarks                  | Diverted<br>(INR) | Purpose for<br>which<br>amount was<br>sanctioned | Purpose for<br>which<br>amount was<br>utilised | Remarks |
|                           | 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<br>the bank | Particulars<br>of<br>Securities<br>provided | Drawing<br>Power<br>as per Books<br>of Accounts | Credit Limit<br>Utilised | Overdrawn | Reason for<br>material<br>discrepancies* | Remarks |
|------------|---------------------|---|---|--------------------------|-----------|--|---------|
| 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     |
| FY 2023-24 |                     |   |   |                          |           |  |         |
| Jun-23     | NA                  | NA  | NA  | NA                       | NA        | NA                                       | NIL     |
| Sep-23     | NA                  | NA  | NA  | NA                       | NA        | NA                                       | NIL     |
| Dec-23     | NA                  | NA  | NA  | NA                       | NA        | NA                                       | NIL     |
| Mar-24     | NA                  | NA  | NA  | NA                       | NA        | NA                                       | NIL     |

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

3) 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.

2.9 A Borrowings (Current)

|  |             | As at 31 <sup>st</sup><br>March 2025 | As at 31 <sup>st</sup><br>March 2024 |
|--|-------------|--------------------------------------|--------------------------------------|
| (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 31 <sup>st</sup> March<br>2025 | As at 31 <sup>st</sup> March<br>2024 |
| A) Current  |                                      |                                      |
| Audit fee payable                                 | 0.58                                 | 0.53                                 |
| Other expenses                                    | 0.88                                 | 0.24                                 |
| Employee benefit expenses payable                 | 32.23                                | 31 <del>.</del> 87                   |
| Stipend Payable                                   | 0.63                                 | 2.03                                 |
| Professional, Technical & Consultancy Fee Payable | 30.65                                | 25.40                                |
| Excess received via Payment Gateways              | -                                    | 21.32                                |
| Fee received on behalf of clients                 | -                                    | 19.09                                |
| Expenses Payable                                  | 0.17                                 | 0.78                                 |
| Amount Payabe to ALC for Priwar Pehchan Patra     | -                                    | 19.17                                |
| Other Advances                                    | 0.00                                 | 0.14                                 |
| Examination Fee Payable                           | -                                    | 0.02                                 |
| Advance From Non Registered AO's                  | -                                    | 1.39                                 |
| Security from ALC's - Refundable                  | -                                    | 16.10                                |
| ALC Share Payable                                 | 77.94                                | -                                    |
| Total-A   | 143.08                               | 138.06                               |
| B) Non- Current                                   |                                      |                                      |
| Amount Payabe to ALC for Priwar Pehchan Patra     | 19.17                                | -                                    |
| Security from ALC's - Refundable                  | 14.40                                | -                                    |
| Advance From Non Registered AO's                  | 1.39                                 | -                                    |
| Total-B   | 34.95                                | -                                    |
| Total other financial liabilites (A+B)            | 178.04                               | 138.06                               |

| 2.10 A Lease liabilities               | (Rupees in Lakhs)                    | (Rupees in Lakhs)                    |
|--|--------------------------------------|--------------------------------------|
|  | As at 31 <sup>st</sup> March<br>2025 | As at 31 <sup>st</sup> March<br>2024 |
| At Amortised Cost                      |                                      |                                      |
| Lease liabilites                       |                                      |                                      |
| Balance at the beginning               | 37.54                                | -                                    |
| Additions during the year              | 13.52                                | 85.95                                |
| Interest cost incurred during the year | 6.58                                 | 6.98                                 |
| Payment of Lease Liability             | 56.34                                | 55.39                                |
| Deletions during the year              | -                                    | -                                    |
| Balance at the end                     | 1.30                                 | 37.54                                |

# 2.11 Provisions

|                                    |              | (Rupees in Lakhs)<br>As at 31 <sup>st</sup> March 2025 |              | n Lakhs)<br>Iarch 2024 |
|------------------------------------|--------------|--|--------------|------------------------|
|                                    | Non- Current | Current  | Non- Current | Current                |
| A) Provision for employee benefits |              |  |              |                        |
| Provision for ASA                  | -            | 36.60  | -            | 29.80                  |
| Provision for Leave Encashment     | 26.62        | 7.34   | 23.09        | 6.21                   |
| Provision for OPLA                 | -            | 25.00  | -            | 25.00                  |
| Provision for Staff Welfare Fund   | -            | -  | 6.57         | -                      |
| B) Other provisions                |              |  |              |                        |
| Provision for tax                  | -            | -  | -            | -                      |
| Tot                                | al 26.62     | 68.94  | 29.66        | 61.02                  |

| .12 Other liabilities          | (Rupees in Lakhs)                 | (Rupees in Lakhs)                 |
|--------------------------------|-----------------------------------|-----------------------------------|
|                                | As at 31 <sup>st</sup> March 2025 | As at 31 <sup>st</sup> March 2024 |
| A) Non- Current                |                                   |                                   |
| Amount received from SCERT     | 3.08                              | 3.08                              |
|                                |                                   |                                   |
| Total-A                        | 3.08                              | 3.08                              |
| B) Current                     |                                   |                                   |
| Statutory dues                 | 51.75                             | 25.51                             |
| Advance From Registered ALC's  | 17.91                             | 19.03                             |
| Total-B                        | 69.65                             | 44.54                             |
| Total others liabilities (A+B) | 72.73                             | 47.62                             |

# NOTES ON FINANCIAL STATEMENTS AS AT 31<sup>st</sup> MARCH 2025

## HARYANA KNOWLEDGE CORPORATION LIMITED

| NOTE NO. 2.13 Revenue from Operations | (Rupee                               | (Rupees in Lakhs)                    |  |
|---------------------------------------|--------------------------------------|--------------------------------------|--|
| PARTICULARS                           | As at<br>31 <sup>st</sup> March 2025 | As at<br>31 <sup>st</sup> March 2024 |  |
|                                       | 31 Warch 2025                        | 31 Warch 2024                        |  |
| Sale of Services                      | 1331.36                              | 1292.73                              |  |
| Sale of Products                      | -                                    | -                                    |  |
| Total                                 | 1331.36                              | 1292.73                              |  |

## **Disaggregation of Revenue From Operations**

The table above represents disaggregated revenues from operations for the year ended 31st March, 2025 and 31st March, 2024 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 i                            | n Lakhs)                             |
|---|--------------------------------------|--------------------------------------|
| PARTICULARS   | As at<br>31 <sup>st</sup> March 2025 | As at<br>31 <sup>st</sup> March 2024 |
| Domestic Revenue (Within India)   | 1331.36                              | 1292.73                              |
| Export Revenue (Outside India)  | -                                    | -                                    |
| Total   | 1331.36                              | 1292.73                              |
| ed on Segments  | (Rupee                               | s in Lakhs)                          |
| PARTICULARS   | As at<br>31 <sup>st</sup> March 2025 | As at<br>31 <sup>st</sup> March 2024 |
| BDP-1 Knowledge Lit Career Development Program                          |                                      |                                      |
| Income From HS-CIT Courses  | 249.04                               | 229.38                               |
| Income From Network Partners ALC's                                      | 36.38                                | 29.35                                |
| Income From Wave/KLiC/HKCL's Certificate Courses                        | 178.05                               | 159.87                               |
| Income From BBA Course/Internship/ Program/HarPriksha                   | -                                    | 0.01                                 |
| Income From Software Services for Computer Knowledge & Typing Test      | 5.36                                 | -                                    |
| Income From HKRNL Training Project - Communication & Soft Skill Courses | 141.34                               | -                                    |
| Income From HKRNL Training Project - HS-CIT Courses                     | 34.63                                | -                                    |
| Sub-Total (A)   | 644.80                               | 418.61                               |
| BDP-2 PMGDISHA  |                                      |                                      |
| Income From NDLM/PMGDISHA   | _                                    | 200.48                               |
| Sub-Total (B)   | -                                    | 200.48                               |
| BDP-3 Manpower Recruitment  |                                      |                                      |
| Income From Ayushman Bharat   | 252.30                               | 272.84                               |
| Income-Manpower Recruitment (Other Departments)                         | 239.31                               | 174.12                               |
| Income-Manpower Recruitment HKRNL project                               | 11.90                                | -                                    |
| Sub-Total (C)   | 503.51                               | 446.96                               |
| BDP-4 Digital University Business Development Program                   |                                      |                                      |
| Income From Life Cycle Management (DU)                                  | 25.30                                | 26.84                                |
| Income From Manpower (DU)   | 15.92                                | 15.80                                |
| Income From Online Admissions (DU)                                      | 2.85                                 | 2.11                                 |
| Sub-Total (D)   | 44.07                                | 44.75                                |
| BDP-5 eGovernance Business Development Program                          |                                      |                                      |
| Income From E-Tendering   | 0.24                                 | 8.73                                 |
| Income From HSSC Recruitment (OASIS)                                    | -                                    | 40.80                                |
| Income From SCERT D.Ed Admissions                                       | 17.43                                | -                                    |
| Income From Recruitment (OASIS)   | 7.32                                 | 25.99                                |
| Income From Software Development/Maintenance & others                   | 45.32                                | 49.75                                |
| Income From Transfers Projects  | 45.50                                | 52.50                                |
| Income From Web-Site/Portal Development and Maintenance                 | 23.17                                | 4.15                                 |
| Sub-Total (E)   | 138.98                               | 181.92                               |
| Total   | 1331.36                              | 1292.73                              |

| 4       Other Income       As at 31" Mathematical Mathmatematical Mathmatematical Mathematical Mat   | (Rupees in Lakhs)                |                                   |  |  |
|--|----------------------------------|-----------------------------------|--|--|
| Interest on short term deposits       195.5         Income from certificate reprinting       0.01         Misc. Receipts       0.01         Liabilities Written off       14.3.3         Interest on Income Tax refund       0.55         Operating Expenses- on Courses and Programs       as         BDP-1 Knowledge Lit Skill Development Program       As         Royalty to MKCL for KLCDP       Marketing, Broadcasting & Advertisements       Freights         Certificate Printing Exp       Freights       Freights         Performance Rewards & Prizes       Postage & Courier       Study Material Consumed         MLC's Share Payable for HPTI Exam       ALC's Share For HKINT Linaining       ALC's Share For HKINT Linaining         ALC's Share Payable for HPTI Exam       AlC's Share For HKINT Linaining       Study Material Consumed         MKU's Convegenite or processing Fee       Travelling & Convegance       Travelling & Convegance         Other Exp-IGNOU       Sub-Total (A)       BDP-2 PMGDISHA       Study-Total (C)         BDP-3 Manpower Recruitment       Sub-Total (C)       Sub-Total (C)         BDP-4 Digital University Business Development Program       Royalty to MKCL for DU-BDP       Travelling & Convegance         Other Exp-IGNOU       Sub-Total (C)       Sub-Total (C)       Sub-Total (D)   |                                  | at 31 <sup>st</sup> March 2024    |  |  |
| Income from certificate reprinting       0.45         Misc. Receipts       0.01         Liabilities Writen off       14.35         Interest on Income Tax refund       0.55         Total       210.9         Interest on Income Tax refund       0.55         Operating Expenses- on Courses and Programs       as         BDP-1 Knowledge Lit Skill Development Program       7         Royalty to MKCL for KLCDP       7         Marketing, Broadcasting & Advertisements       7         Certificate Printing Exp       7         Freights       7         Certificate Printing Exp       7         Seminar Expenses       7         Study Material Consumed       7         HKCL'S Own Center Renewal       7         ALC's Share Fayable for HPTI Exam       7         Alc's Share Payable for HPTI Exam       7         Alc's Share Payable for HPTI Exam       7         Softwares Services (Microsoft)       7         NCVET recognition processing Fee       7         Travelling & Conveyance       7         Other Exp-IGNOU       8         BDP-2 PMGDISHA       7         Stipend -PMGDISHA       7         Stipend -Ayushman Project       7  |                                  | 167.11                            |  |  |
| Misc. Receipts       0.01         Liabilities Written off       14.33         Interest on Income Tax refund       0.55         Total       210.9         Marketing, Broadcasting & Adverisements       1         Certification Fee to HSBTE for Courses       1         Performance Rewards & Prizes       1         Postage & Courier       1         Seminar Expenses       1         Study Material Consumed       1 </td <td></td> <td>0.24</td>   |                                  | 0.24                              |  |  |
| Liabilities Written off       14.33         Interest on Income Tax refund       0.55         Total       210.9         Interest on Income Tax refund       As         Soperating Expenses - on Courses and Programs       As         BDP-1 Knowledge Lit Skill Development Program       As         Royalty to MKCL for KLCDP       Marketing, Broadcasting & Advertisements       Environmentation         Certification Fee to HSBTE for Courses       Performance Rewards & Prizes       Postage & Courier         Study Material Consumed       HKCL's Own Center Renewal       LC's Share Payable for HPTI Exam       ALC's Share Payable for HPTI Exam         Alc's Share Payable for HPTI Exam       Softwares Services (Microsoft)       NCVET recognition processing Fee       Travelling & Conveyance       Interest of the PTI exam         Softwares Services (Microsoft)       NCVET recognition processing Fee       Stipend -PMGDISHA       Interest of the PTI exam         Stipend -PMGDISHA       Stipend -Ayushman Project       Interest of the PTI exam       Interestof the PTI exam       Interestof th  |                                  | 0.12                              |  |  |
| Interest on Income Tax refund       0.55         Total       210.9         Total       210.9         Image: Stress on Courses and Programs       As         Soperating Expenses- on Courses and Programs       As         BDP-1 Knowledge Lit Skill Development Program       Image: Stress on Courses and Programs       As         Royalty to MKCL for KLCDP       Image: Stress on Courses       Image: Stress on Courses       Image: Stress on Courses         Certification Fee to HSBTE for Courses       Freights       Image: Stress on Courses       Image: Stress on Courses         Performance Rewards & Prizes       Postage & Courier       Image: Stress on Courses       Image: Stress on Courses         Performance Rewards & Prizes       Image: Stress on Courses       Image: Stress on Courses       Image: Stress on Courses         Study Material Consumed       Image: Stress on Courses       Image: Stress on Courses       Image: Stress on Courses       Image: Stress on Courses         Study Material Consumed       Image: Stress on Courses       Image: Stress on  |                                  | 31.62                             |  |  |
| Total       210.9         Image: Section of the section of   | -                                | 51.02                             |  |  |
| Image: transmission of the set of t                                |                                  | 199.08                            |  |  |
| PARTICULARS     As       5     Operating Expenses- on Courses and Programs     Image: Constant Science Scien   | (Rupees in La                    |                                   |  |  |
| PARTICULARS     As       5     Operating Expenses- on Courses and Programs     Image: Constant Science Scien   | (Rupees III La                   | akiisj                            |  |  |
| 5       Operating Expenses- on Courses and Programs         BDP-1 Knowledge Lit Skill Development Program         Royalty to MKCL for KLCDP         Marketing, Broadcasting & Advertisements         Certificate Printing Exp         Freights         Certification Fee to HSBTE for Courses         Performance Rewards & Prizes         Postage & Courier         Seminar Expenses         Study Material Consumed         HKCL's Own Center Renewal         ALC's Share Payable for HPTI Exam         ALC's Share Payable for HPTI Exam         ALC's Share Payable for HPTI exam         Softwares Services (Microsoft)         NCVET recognition processing Fee         Travelling & Conveyance         Other Exp-IGNOU         Sub-Total (A)         BDP-2 PMGDISHA         Stipend -PMGDISHA         Stipend -PMGDISHA         Consultancy fee            Royalty to MKCL for DU-BDP         Travelling & Conveyance-DU            Royalty to MKCL for Gov-BDP         Dravelling & Conveyance-DU  | s at 31 <sup>st</sup> March 2025 | As at 31 <sup>st</sup> March 2024 |  |  |
| Royalty to MKCL for KLCDP         Marketing, Broadcasting & Advertisements         Certificate Printing Exp         Freights         Certification Fee to HSBTE for Courses         Performance Rewards & Prizes         Postage & Courier         Seminar Expenses         Study Material Consumed         HKCU's Own Center Renewal         ALC's Share Payable for HPTI Exam         Softwares Services (Microsoft)         NCVET recognition processing Fee         Travelling & Conveyance         Order Exp-IGNOU         Stipend -PMGDISHA         Stipend -PMGDISHA         Stipend -PMGDISHA         Stipend -PMGDISHA         Stipend -PMGDISHA         BDP-3 Manpower Recruitment         Consultancy Fee -Ayushman Project         Stipend -Ayushman Project         Sub-Total (C)         BDP-4 Digital University Business De  |                                  |                                   |  |  |
| Marketing, Broadcasting & Advertisements       Image: Certificate Printing Exp         Freights       Image: Certification Fee to HSBTE for Courses         Performance Rewards & Prizes       Image: Certification Fee to HSBTE for Courses         Postage & Courier       Image: Certification Fee to HSBTE for Courses         Seminar Expenses       Image: Certification Fee to HSBTE for Courses         Study Material Consumed       Image: Certification Fee to HSBTE for Courses         ALC's Share For HKRNL Training       Image: Certification Fee to HSBTE for HTSE         Online assessment cost for HPTI exam       Image: Cenveyance         Other Exp-IGNOU       Image: Cenveyance         Outher Exp-IGNOU       Image: Cenveyance         Other Exp-IGNOU       Image: Cenveyance         Stipend -PMGDISHA       Sub-Total (A)         BDP-2 PMGDISHA       Sub-Total (C)         BDP-3 Manpower Recruitment       Image: Cenveyance         Consultancy Fee       Image: Cenveyance         Stipend -Ayushman Project       Image: Cenveyance-DU         <   |                                  |                                   |  |  |
| Marketing, Broadcasting & Advertisements       Image: Certificate Printing Exp         Freights       Image: Certification Fee to HSBTE for Courses         Performance Rewards & Prizes       Image: Certification Fee to HSBTE for Courses         Postage & Courier       Image: Certification Fee to HSBTE for Courses         Seminar Expenses       Image: Certification Fee to HSBTE for Courses         Study Material Consumed       Image: Certification Fee to HSBTE for Courses         ALC's Share For HKRNL Training       Image: Certification Fee to HSBTE for HTSE         Online assessment cost for HPTI exam       Image: Cenveyance         Other Exp-IGNOU       Image: Cenveyance         Outher Exp-IGNOU       Image: Cenveyance         Other Exp-IGNOU       Image: Cenveyance         Stipend -PMGDISHA       Sub-Total (A)         BDP-2 PMGDISHA       Sub-Total (C)         BDP-3 Manpower Recruitment       Image: Cenveyance         Consultancy Fee       Image: Cenveyance         Stipend -Ayushman Project       Image: Cenveyance-DU         <   | 103.26                           | 81.71                             |  |  |
| Certificate Printing Exp       I         Freights       I         Certification Fee to HSBTE for Courses       I         Performance Rewards & Prizes       I         Postage & Courier       I         Seminar Expenses       I         Study Material Consumed       I         HKCL's Own Center Renewal       I         ALC's Share Payable for HTSE       I         Online assessment cost for HPTI exam       I         ALC's Share Payable for morecessing Fee       I         Travelling & Conveyance       I         Other Exp-IGNOU       Sub-Total (A)         BDP-2 PMGDISHA       I         Stipend -PMGDISHA       I         Stipend -PMGDISHA       I         Stipend -PMGDISHA       I         Consultancy fee       I         Consultancy Fee       I         Consultancy Fee       I         Stipend -Ayushman Project       I         Sub-Total (C)       I         BDP-4  | 40.38                            | 14.65                             |  |  |
| Freights       Certification Fee to HSBTE for Courses         Performance Rewards & Prizes       Postage & Courier         Seminar Expenses       Study Material Consumed         HKCL's Share For HKRNL Training       ALC's Share Payable for HTT Exam         ALC's Share Payable for HTT Exam       ALC's Share Payable for HTT Exam         ALC's Share Payable for HTT Exam       Softwares Services (Microsoft)         NCVET recognition processing Fee       Travelling & Conveyance         Other Exp-IGNOU       Sub-Total (A)         BDP-2 PMGDISHA       Sub-Total (B)         Stipend -PMGDISHA       Sub-Total (B)         BDP-3 Manpower Recruitment       Consultancy fee         Consultancy Fee - Ayushman Project       Stipend -Ayushman Project         Stipend -Ayushman Project       Sub-Total (C)         BDP-4 Digital University Business Development Program       Royalty to MKCL for DU-BDP         Travelling & Conveyance-DU       Sub-Total (D)         BDP-5 eGovernance Business Development Program       Royalty to MKCL for eGov-BDP         Royalty to MKCL for eGov-BDP       Domains, Web Servers & online Space charges         Cert-in-Audit-VPAT Assessment Exp       Cert-in-Audit-VPAT Assessment Exp  | 5.45                             | 4.25                              |  |  |
| Certification Fee to HSBTE for Courses       Performance Rewards & Prizes         Postage & Courier       Postage & Courier         Seminar Expenses       Image: Converse Payable for HSTE Converse Payable for HTT Exam         ALC's Share Payable for HTSE       Image: Converse Payable for HTSE         Online assessment cost for HPTI exam       Softwares Services (Microsoft)         NCVET recognition processing Fee       Image: Conveyance         Other Exp-IGNOU       Sub-Total (A)         BDP-2 PMGDISHA       Sub-Total (A)         Stipend -PMGDISHA       Sub-Total (C)         BDP-3 Manpower Recruitment       Sub-Total (C)         BDP-4 Digital University Business Development Program       Royalty to MKCL for DU-BDP         Travelling & Conveyance-DU       Sub-Total (D)         BDP-5 eGovernance Business Development Program       Royalty to MKCL for cGov-BDP         Domains, Web Servers & online Space charges       Cert-in-Audit-VPAT Assessment Exp   | 0.52                             | 0.34                              |  |  |
| Postage & Courier       Image: Seminar Expenses         Study Material Consumed       Image: Study Material Consumed         HKCL's Own Center Renewal       Image: ALC's Share Fayable for HPTI Exam         ALC's Share Payable for HPTI Exam       Image: ALC's Share Payable for HPTI Exam         ALC's Share Payable for HPTI exam       Image: ALC's Share Payable for HPTI exam         ALC's Share Payable for HPTI exam       Image: ALC's Share Payable for HPTI exam         ALC's Share Payable for HPTI exam       Image: ALC's Share Payable for HPTI exam         Online assessment cost for HPTI exam       Image: ALC's Share Payable for HPTI exam         Softwares Services (Microsoft)       Image: ALC's Share Payable for HPTI exam         NCVET recognition processing Fee       Image: ALC's Share Payable for HPTI exam         Travelling & Conveyance       Image: ALC's Share Payable for HPTI exam         Other Exp-IGNOU       Image: ALC's Share Payable for HPTI exam         Stipend -PMGDISHA       Sub-Total (A)         BDP-2 PMGDISHA       Image: ALC's Sub-Total (B)         BDP-3 Manpower Recruitment       Image: ALC's Sub-Total (C)         BDP-4 Digital University Business Development Program       Image: ALC's Sub-Total (C)         BDP-4 Digital University Business Development Program       Image: ALC's Sub-Total (D)         BDP-5 eGovernance Business Development Program       Image: ALC's Sub-Tot  | 32.49                            | 26.82                             |  |  |
| Seminar Expenses       Study Material Consumed         HKCL's Own Center Renewal       Image: Consumed Consumer Consumer Consumer Consultancy Fee Consumer Consultancy Fee Consult  | 17.72                            | 22.10                             |  |  |
| Study Material Consumed     I       HKCL's Own Center Renewal     I       ALC's Share Payable for HPTI Exam     I       Alc's Share Payable for HPTI Exam     I       Alc's Share Payable for HPTI Exam     I       Online assessment cost for HPTI exam     I       Softwares Services (Microsoft)     I       NCVET recognition processing Fee     I       Travelling & Conveyance     I       Other Exp-IGNOU     Sub-Total (A)       BDP-2 PMGDISHA     I       Stipend -PMGDISHA     I       Consultancy fee     I       Consultancy fee     I       Consultancy Fee -Ayushman Project     I       Stipend -Ayushman Project     I       Stipend -Ayushman Project     I       Stopend -Ayushman Project     I       Stopend -Ayushman Project     I       BDP-4 Digital University Business Development Program     I       Royalty to MKCL for DU-BDP     I       Travelling & Conveyance-DU     I       BDP-5 eGovernance Business Development Program     I       Royalty to MKCL for eGov-BDP     I       Domains, Web Servers & online Space charges     I       Cert-in-Audit-VPAT Assessment Exp     I  | 2.95                             | 2.84                              |  |  |
| HKCL's Own Center Renewal       ALC's Share for HKRNL Training         ALC's Share Payable for HPTI Exam       ALC's Share Payable for HPTI Exam         Alc's Share Payable for HPTI exam       Softwares Services (Microsoft)         NCVET recognition processing Fee       Travelling & Conveyance         Other Exp-IGNOU       Sub-Total (A)         BDP-2 PMGDISHA       Sub-Total (A)         Stipend -PMGDISHA       Sub-Total (B)         BDP-3 Manpower Recruitment       Consultancy fee         Consultancy Fee - Ayushman Project       Sub-Total (C)         BDP-4 Digital University Business Development Program       Royalty to MKCL for DU-BDP         Travelling & Conveyance-DU       E         BDP-5 eGovernance Business Development Program       Royalty to MKCL for eGov-BDP         Domains, Web Servers & online Space charges       Cert-in-Audit-VPAT Assessment Exp  | 4.06                             | 6.40                              |  |  |
| ALC's Share for HKRNL Training       ALC's Share Payable for HPTI Exam         ALC's Share Payable for HPTI Exam       ALC's Share Payable for HTSE         Online assessment cost for HPTI exam       Softwares Services (Microsoft)         NCVET recognition processing Fee       Intravelling & Conveyance         Other Exp-IGNOU       Sub-Total (A)         BDP-2 PMGDISHA       Sub-Total (A)         Stipend -PMGDISHA       Sub-Total (B)         BDP-3 Manpower Recruitment       Consultancy fee         Consultancy Fee - Ayushman Project       Sub-Total (C)         Stipend -Ayushman Project       Sub-Total (C)         BDP-4 Digital University Business Development Program       Royalty to MKCL for DU-BDP         Travelling & Conveyance-DU       Sub-Total (D)         BDP-5 eGovernance Business Development Program       Royalty to MKCL for eGov-BDP         Bomains, Web Servers & online Space charges       Cert-in-Audit-VPAT Assessment Exp  | 19.47                            | 17.96                             |  |  |
| ALC's Share Payable for HPTI Exam       Alc's Share Payable for HTSE         Alc's Share Payable for HTSE       Image: Construct for HPTI exam         Softwares Services (Microsoft)       Image: Construct for HPTI exam         NCVET recognition processing Fee       Image: Construct for HPTI exam         Travelling & Conveyance       Image: Conveyance         Other Exp-IGNOU       Sub-Total (A)         BDP-2 PMGDISHA       Sub-Total (A)         Stipend -PMGDISHA       Image: Conveyance         Consultancy fee       Sub-Total (B)         BDP-3 Manpower Recruitment       Image: Conveyance         Consultancy Fee - Ayushman Project       Stipend - Ayushman Project         Stipend - Ayushman Project       Sub-Total (C)         BDP-4 Digital University Business Development Program       Image: Conveyance DU         Image: Conveyance-DU       Image: Conveyance DU         Image: Conveyance Business Development Program       Image: Conveyance DU         Image: Conveyance Business Development Program       Image: Conveyance Business Development Program         Royalty to MKCL for Gov-BDP       Image: Conveyance Convert Ange: Conve   | 0.13                             | 0.22                              |  |  |
| Alc's Share Payable for HTSE       Image: Share Payable for HTSE         Online assessment cost for HPTI exam       Image: Share Payable for HTSE         Softwares Services (Microsoft)       Image: Share Payable for HTSE         NCVET recognition processing Fee       Image: Share Payable for HTSE         Travelling & Conveyance       Image: Sub-Total (A)         BDP-2 PMGDISHA       Image: Sub-Total (A)         Stipend -PMGDISHA       Image: Sub-Total (B)         Consultancy fee       Image: Sub-Total (B)         BDP-3 Manpower Recruitment       Image: Sub-Total (B)         Consultancy Fee -Ayushman Project       Image: Sub-Total (C)         Stipend -Ayushman Project       Image: Sub-Total (C)         Sub-Total University Business Development Program       Image: Sub-Total (C)         BDP-4 Digital University Business Development Program       Image: Sub-Total (D)         Royalty to MKCL for DU-BDP       Image: Sub-Total (D)         BDP-5 eGovernance Business Development Program       Image: Sub-Total (D)   | 106.38                           | -                                 |  |  |
| Online assessment cost for HPTI exam         Softwares Services (Microsoft)         NCVET recognition processing Fee         Travelling & Conveyance         Other Exp-IGNOU         BDP-2 PMGDISHA         Stipend -PMGDISHA         Consultancy fee         Sub-Total (B)         BDP-3 Manpower Recruitment         Consultancy Fee -Ayushman Project         Stipend -Ayushman Project         Stipend -Ayushman Project         Stipend -Ayushman Project         Stub-Total (C)         BDP-4 Digital University Business Development Program         Royalty to MKCL for DU-BDP         Travelling & Conveyance-DU         BDP-5 eGovernance Business Development Program         Royalty to MKCL for eGov-BDP         Domains, Web Servers & online Space charges         Cert-in-Audit-VPAT Assessment Exp  | 0.13                             | -                                 |  |  |
| Softwares Services (Microsoft)       Image: Softwares Services (Microsoft)         NCVET recognition processing Fee       Image: Softwares Services (Microsoft)         Travelling & Conveyance       Sub-Total (A)         BDP-2 PMGDISHA       Sub-Total (A)         Stipend -PMGDISHA       Image: Sub-Total (B)         BDP-3 Manpower Recruitment       Image: Sub-Total (B)         Consultancy Fee - Ayushman Project       Stipend -Ayushman Project         Stipend -Ayushman Project       Image: Sub-Total (C)         BDP-4 Digital University Business Development Program       Image: Sub-Total (D)         Royalty to MKCL for DU-BDP       Image: Sub-Total (D)         BDP-5 eGovernance Business Development Program       Sub-Total (D)         BDP-5 eGovernance Business Development Program       Image: Su   | 0.13                             | -                                 |  |  |
| NCVET recognition processing Fee       Image: Stipend Processing Fee         Travelling & Conveyance       Sub-Total (A)         BDP-2 PMGDISHA       Sub-Total (A)         Stipend -PMGDISHA       Image: Stipend PMGDISHA         Consultancy fee       Sub-Total (B)         BDP-3 Manpower Recruitment       Image: Stipend -Ayushman Project         Consultancy Fee - Ayushman Project       Stipend -Ayushman Project         Stipend -Ayushman Project       Sub-Total (C)         BDP-4 Digital University Business Development Program       Image: Stipend Program         Royalty to MKCL for DU-BDP       Image: Stip-Total (D)         BDP-5 eGovernance Business Development Program       Sub-Total (D)         BDP-5 eGovernance Business Development Program       Image: Stipend Program         Royalty to MKCL for eGov-BDP       Image: Stipend Program         Domains, Web Servers & online Space charges       Image: Stipend Program         Cert-in-Audit-VPAT Assessment Exp       Image: Stipend Program  | 3.66                             | 3.17                              |  |  |
| Travelling & Conveyance       Sub-Total (A)         BDP-2 PMGDISHA       Sub-Total (A)         Stipend -PMGDISHA       Consultancy fee         Consultancy fee       Sub-Total (B)         BDP-3 Manpower Recruitment       Sub-Total (B)         Consultancy Fee - Ayushman Project       Stipend -Ayushman Project         Stipend -Ayushman Project       Sub-Total (C)         BDP-4 Digital University Business Development Program       Royalty to MKCL for DU-BDP         Travelling & Conveyance-DU       Sub-Total (D)         BDP-5 eGovernance Business Development Program       Royalty to MKCL for eGov-BDP         Royalty to MKCL for eGov-BDP       Domains, Web Servers & online Space charges         Cert-in-Audit-VPAT Assessment Exp       Sub-Total Exp  | 0.25                             | -                                 |  |  |
| Other Exp-IGNOU       Sub-Total (A)         BDP-2 PMGDISHA       Stipend -PMGDISHA         Stipend -PMGDISHA       Consultancy fee         Consultancy fee       Sub-Total (B)         BDP-3 Manpower Recruitment       Consultancy Fee - Ayushman Project         Consultancy Fee - Ayushman Project       Stipend -Ayushman Project         Consultancy Fee - Various Departments of Haryana       Sub-Total (C)         BDP-4 Digital University Business Development Program       Royalty to MKCL for DU-BDP         Travelling & Conveyance-DU       Sub-Total (D)         BDP-5 eGovernance Business Development Program       Royalty to MKCL for eGov-BDP         Domains, Web Servers & online Space charges       Cert-in-Audit-VPAT Assessment Exp   | 2.15                             | 0.99                              |  |  |
| Sub-Total (A)         BDP-2 PMGDISHA         Stipend -PMGDISHA         Consultancy fee         Sub-Total (B)         BDP-3 Manpower Recruitment         Consultancy Fee - Ayushman Project         Stipend -Ayushman Project         Stipend -Ayushman Project         Consultancy Fee - Various Departments of Haryana         Dep-4 Digital University Business Development Program         Royalty to MKCL for DU-BDP         Travelling & Conveyance-DU         BDP-5 eGovernance Business Development Program         Royalty to MKCL for eGov-BDP         Domains, Web Servers & online Space charges         Cert-in-Audit-VPAT Assessment Exp  | -                                | 0.07                              |  |  |
| Stipend -PMGDISHA       Image: Stipend -PMGDISHA         Consultancy fee       Sub-Total (B)         BDP-3 Manpower Recruitment       Image: Sub-Total (C)         BDP-3 Manpower Recruitment       Image: Stipend -Ayushman Project         Consultancy Fee - Ayushman Project       Image: Sub-Total (C)         Stipend -Ayushman Project       Image: Sub-Total (C)         Consultancy Fee - Various Departments of Haryana       Image: Sub-Total (C)         BDP-4 Digital University Business Development Program       Image: Sub-Total (C)         Royalty to MKCL for DU-BDP       Image: Sub-Total (D)         Travelling & Conveyance-DU       Image: Sub-Total (D)         BDP-5 eGovernance Business Development Program       Image: Sub-Total (D)         Royalty to MKCL for eGov-BDP       Image: Sub-Total (D)         Domains, Web Servers & online Space charges       Image: Sub-Total (D)         Domains, Web Servers & online Space charges       Image: Sub-Total (D)         Omains, Web Servers & online Space charges       Image: Sub-Total (D)         Omains, Web Servers & online Space charges       Image: Sub-Total (D)         Omains, Web Servers & online Space charges       Image: Sub-Total (D)   | 342.07                           | 181.52                            |  |  |
| Consultancy fee Consultancy fee Consultancy fee Consultancy Fee - Ayushman Project Stipend - Ayushman Project Consultancy Fee - Various Departments of Haryana Consultance Haryana Consultancy Fee - Various Departments of Haryana Consu |                                  |                                   |  |  |
| Sub-Total (B)         BDP-3 Manpower Recruitment         Consultancy Fee - Ayushman Project         Stipend - Ayushman Project         Consultancy Fee - Various Departments of Haryana         Sub-Total (C)         BDP-4 Digital University Business Development Program         Royalty to MKCL for DU-BDP         Travelling & Conveyance-DU         BDP-5 eGovernance Business Development Program         Royalty to MKCL for eGov-BDP         Domains, Web Servers & online Space charges         Cert-in-Audit-VPAT Assessment Exp  | -                                | 17.83                             |  |  |
| BDP-3 Manpower Recruitment       Image: Consultancy Fee - Ayushman Project         Stipend - Ayushman Project       Image: Consultancy Fee - Various Departments of Haryana         Consultancy Fee - Various Departments of Haryana       Sub-Total (C)         BDP-4 Digital University Business Development Program       Image: Consultancy Fee - Various Departments of Haryana         Royalty to MKCL for DU-BDP       Image: Conveyance-DU         BDP-5 eGovernance Business Development Program       Image: Conveyance Business Development Program         Royalty to MKCL for eGov-BDP       Image: Conveyance Sub-Total (D)         Domains, Web Servers & online Space charges       Image: Conveyance Sub-Total Sub-Total (D)  | -                                | 10.83                             |  |  |
| Consultancy Fee - Ayushman Project       Image: Consultancy Fee - Various Departments of Haryana         Sub-Total (C)       Sub-Total (C)         BDP-4 Digital University Business Development Program       Image: Conveyance - DU         Royalty to MKCL for DU-BDP       Image: Conveyance - DU         BDP-5 eGovernance Business Development Program       Image: Conveyance - DU         Royalty to MKCL for eGov-BDP       Image: Conveyance - DU         Royalty to MKCL for eGov-BDP       Image: Conveyance - DU         Royalty to MKCL for eGov-BDP       Image: Conveyance - DU         Royalty to MKCL for eGov-BDP       Image: Conveyance - DU         Royalty to MKCL for eGov-BDP       Image: Conveyance - DU         Royalty to MKCL for eGov-BDP       Image: Conveyance - DU         Royalty to MKCL for eGov-BDP       Image: Conveyance - DU         Cert-in-Audit-VPAT Assessment Exp       Image: Conveyance - DU   | -                                | 28.66                             |  |  |
| Stipend -Ayushman Project       Image: Consultancy Fee - Various Departments of Haryana         Sub-Total (C)       Sub-Total (C)         BDP-4 Digital University Business Development Program       Image: Conversity Business Development Program         Royalty to MKCL for DU-BDP       Image: Conveyance-DU         BDP-5 eGovernance Business Development Program       Sub-Total (D)         BDP-5 eGovernance Business Development Program       Image: Conveyance Public Program         Royalty to MKCL for eGov-BDP       Domains, Web Servers & online Space charges         Cert-in-Audit-VPAT Assessment Exp       Image: Conveyance Public Program  |                                  |                                   |  |  |
| Stipend -Ayushman Project       Image: Consultancy Fee - Various Departments of Haryana         Sub-Total (C)       Sub-Total (C)         BDP-4 Digital University Business Development Program       Image: Conversity Business Development Program         Royalty to MKCL for DU-BDP       Image: Conveyance-DU         BDP-5 eGovernance Business Development Program       Sub-Total (D)         BDP-5 eGovernance Business Development Program       Image: Conveyance Public Program         Royalty to MKCL for eGov-BDP       Domains, Web Servers & online Space charges         Cert-in-Audit-VPAT Assessment Exp       Image: Conveyance Public Program  | 122.89                           | 129.48                            |  |  |
| Sub-Total (C)         BDP-4 Digital University Business Development Program         Royalty to MKCL for DU-BDP         Travelling & Conveyance-DU         BDP-5 eGovernance Business Development Program         Royalty to MKCL for eGov-BDP         Domains, Web Servers & online Space charges         Cert-in-Audit-VPAT Assessment Exp  | 2.04                             | 7.17                              |  |  |
| BDP-4 Digital University Business Development Program       Image: Conversity Business Development Program         Royalty to MKCL for DU-BDP       Image: Conversity Business Development Program         BDP-5 eGovernance Business Development Program       Image: Conversity Business Development Program         Royalty to MKCL for eGov-BDP       Image: Convers & Online Space charges         Cert-in-Audit-VPAT Assessment Exp       Image: Conversity Business Development Program   | 223.80                           | 160.69                            |  |  |
| Royalty to MKCL for DU-BDP       Image: Conveyance-DU         Travelling & Conveyance-DU       Image: Conveyance  | 348.73                           | 297.34                            |  |  |
| Travelling & Conveyance-DU       Sub-Total (D)         BDP-5 eGovernance Business Development Program       Royalty to MKCL for eGov-BDP         Domains, Web Servers & online Space charges       Cert-in-Audit-VPAT Assessment Exp   |                                  |                                   |  |  |
| Sub-Total (D)         BDP-5 eGovernance Business Development Program         Royalty to MKCL for eGov-BDP         Domains, Web Servers & online Space charges         Cert-in-Audit-VPAT Assessment Exp  | 16.61                            | 17.09                             |  |  |
| BDP-5 eGovernance Business Development Program         Royalty to MKCL for eGov-BDP         Domains, Web Servers & online Space charges         Cert-in-Audit-VPAT Assessment Exp  | 0.29                             | 0.40                              |  |  |
| Royalty to MKCL for eGov-BDP         Domains, Web Servers & online Space charges         Cert-in-Audit-VPAT Assessment Exp   | 16.89                            | 17.49                             |  |  |
| Domains, Web Servers & online Space charges<br>Cert-in-Audit-VPAT Assessment Exp   |                                  |                                   |  |  |
| Domains, Web Servers & online Space charges<br>Cert-in-Audit-VPAT Assessment Exp   | 2.99                             | 37.32                             |  |  |
|  | 7.95                             | 5.57                              |  |  |
| Software/Consultancy Fee-eGov  | -                                | 0.70                              |  |  |
|  | 3.26                             | 7.87                              |  |  |
| Travelling & Conveyance-eGov Sub-Total (E)   | 0.49<br><b>14.68</b>             | 0.58<br><b>52.04</b>              |  |  |
|  | 14.00                            | J2.04                             |  |  |
| GRAND TOTAL  | 722.38                           | 577.05                            |  |  |

|           |  |        | (Rupee                      | es in Lakhs)                |
|-----------|--|--------|-----------------------------|-----------------------------|
| 2.15      | Frankruss Donofits Evenence                            |        | As at                       | As at                       |
| 2.15<br>A | Employee Benefits Expense                              |        | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 |
|           | Salary, Wages & Bonus                                  |        | 377.86                      | 337.34                      |
|           | Gratuity & Leave Encashment Expenses                   |        | 12.57                       | 8.71                        |
|           | Contribution to EPF, ESI and Labour Welfare Fund       |        | 19.30                       | 16.04                       |
|           | Staff Welfare/employee benefit expenses                |        | 4.22                        | 4.58                        |
|           |  | Total  | 413.95                      | 366.67                      |
| 2 16      | Other Expenses   | IOLAI  | 415.55                      | 500.07                      |
| 2.10      | -  |        | 0.70                        | 0.40                        |
|           | AMC Charges  |        | 0.76                        | 0.42                        |
|           | Audit Fee  |        | 0.58                        | 0.53                        |
|           | Bank Charges   |        | 0.00                        | 0.00                        |
|           | Business Promotion                                     |        | 0.03                        | 0.42                        |
|           | Bad Debts  |        | 24.33                       | -                           |
|           | Computer & Laptop Maintenance                          |        | 0.31                        | 0.81                        |
|           | Electicity Charges                                     |        | 1.42                        | 1.49                        |
|           | Fee & Subscription                                     |        | 1.26                        | 1.18                        |
|           | Function & Festival Expenses                           |        | 2.59                        | 2.74                        |
|           | GST Non-Input  |        | 14.43                       | 5.67                        |
|           | Honorarium & Stipend                                   |        | 5.93                        | 3.83                        |
|           | Hospitality & Accommodation Charges                    |        | -                           | 0.32                        |
|           | ISO Training, Inspection & Other Certification Fee/exp |        | 0.25                        | 0.08                        |
|           | Legal expenses   |        | 0.12                        | -                           |
|           | Misc Expenses  |        | 0.06                        | 0.01                        |
|           | Office Maintenance                                     |        | 1.31                        | 1.50                        |
|           | Printing and Stationery                                |        | 0.93                        | 0.90                        |
|           | Provision for Expected Credit Loss                     |        | 7.60                        | 16.91                       |
|           | Professional, Technical & Consultancy Fee              |        | 18.18                       | 19.69                       |
|           | Meeting expenses                                       |        | 0.80                        | 0.41                        |
|           | Staff Refreshment                                      |        | 2.04                        | 2.41                        |
|           | Telephone & Internet Expenses                          |        | 5.07                        | 4.13                        |
|           | Tender Fee (Processing & Application Fee)              |        | 0.26                        | 0.04                        |
|           | Training & Interview expenses                          |        | 0.49                        | 0.13                        |
|           | Travelling & Conveyance                                |        | 10.92                       | 10.86                       |
|           |  | Total  | 99.69                       | 74.47                       |
| 2.17      | FINANCE COST   | 10 001 |                             |                             |
|           | Interest on Financial Liabilities                      |        |                             |                             |
|           | Lease Liability  |        | 6.58                        | 6.98                        |
|           |  | Total  | 6.58                        | 6.98                        |
| 2.18      | Depreciation and Amortisation Expense                  |        |                             |                             |
|           | Depreciation   |        | 57.63                       | 32.76                       |
|           |  | Total  | 57.63                       | 32.76                       |
|           | Details in respect of payment to auditors:             |        |                             | in Lakhs                    |
|           | Statutory & Tax Audit Fees                             |        | 0.88                        | 0.83                        |
|           | Internal Audit Fee                                     |        | _                           | -                           |
|           | Cost Audit Fee   |        | -                           | -                           |
|           | Re-imbursement of expenses                             |        | -                           | _                           |
|           |  |        |                             |                             |

#### 2.19 Income Tax Expenses

|                                   | (Rupee                      | s in Lakhs)                       |
|-----------------------------------|-----------------------------|-----------------------------------|
| PARTICULARS                       | As at                       | As at                             |
| FARTICOLARS                       | 31 <sup>st</sup> March 2025 | <b>31<sup>st</sup> March 2024</b> |
| Current Tax                       | 64.89                       | 114.87                            |
| Deferred Tax                      | 2.60                        | -4.55                             |
| Tax adjustments for earlier years | 7.47                        | 0.19                              |

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                                  | 4.84              |
| Depreciation as per CA,2013                                      | 5.04              |
| Provision for Expected Credit Loss                               | 7.60              |
| Difference   | -7.39             |
| Income tax rate  | 25.17%            |
| DTL  | -1.86             |
| Tax Liability/Asset as on closing date of Current Financial Year | -1.86             |
| Tax Liability/Asset as on Opening date of Current Financial Year | 4.46              |
| Amount to be transferred to Profit & Loss                        | 2.60              |

## Note 2.21: Reconciliation of effective tax rate

|   | (Rupees                              | in Lakhs)                            |
|---|--------------------------------------|--------------------------------------|
| PARTICULARS   | As at<br>31 <sup>st</sup> March 2025 | As at<br>31 <sup>st</sup> March 2024 |
| Accounting Profit before tax  | 242.08                               | 433.88                               |
| Tax @ Statutory Rate of Tax i.e. 25.17%                               | 60.93                                | 109.21                               |
| Tax effect of the amounts not deductible for computing taxable income |                                      |                                      |
| Depreciation difference   | 0.05                                 | -0.20                                |
| other Disallowances   | 2.05                                 | 4.39                                 |
| Adjustment on account of Employee benefits                            | 1.85                                 | 1.48                                 |
| Total Tax @ Effective Rate of Tax                                     | 64.88                                | 114.87                               |

#### 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 2024-25. 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'

Weighted average number of equity shares for Basic and Diluted EPS

| Basic and Diluted Earnings per Share                                       | As at                                    | As at<br>31 <sup>st</sup> March 2024     |  |
|--|--|--|--|
| Basic and Diruted Earnings per Share                                       | <b>31<sup>st</sup> March 2025</b>        |  |  |
| Without Bonus  |  |  |  |
| Basic and diluted earnings per share in rupees (face value ₹ 10 per share) | Rs.8.36 per share<br>(Rs. Not inLakhs)   | Rs.16.17 per share<br>(Rs. Not in Lakhs) |  |
| With Bonus   |  |  |  |
| Basic and diluted earnings per share in rupees (face value ₹ 10 per share) | Rs. 8.36 per share<br>(Rs. Not in Lakhs) | Rs.16.17 per share<br>(Rs. Not in Lakhs) |  |
| Profit attributable to equity shareholders                                 | (Rupees                                  | s in Lakhs)                              |  |
| Profit after tax as per Statement of Profit and Loss                       | 167.12                                   | 323.36                                   |  |
| From operations excluding regulatory deferral account balances             | 167.12                                   | 323.36                                   |  |

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) is 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                             | As at                             |
|------------|-----------------------------------|-----------------------------------|
|            | <b>31<sup>st</sup> March 2025</b> | <b>31<sup>st</sup> March 2024</b> |
| Nil        | -                                 | -                                 |

#### 2. Commitments not provided for

| Darticular | As at                             | As at                             |
|------------|-----------------------------------|-----------------------------------|
| Particular | <b>31<sup>st</sup> March 2025</b> | <b>31<sup>st</sup> March 2024</b> |
| Nil        | -                                 | -                                 |

#### Note 2.26: Earnings and Expenditure in Foreign Currency

| Particular | As at                             | As at                             |
|------------|-----------------------------------|-----------------------------------|
|            | <b>31<sup>st</sup> March 2025</b> | <b>31<sup>st</sup> March 2024</b> |
| 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 2025 & 31st March 2024.

| The capital structure of company is follows : |                                   | (Rupees in Lakhs)                 |
|---|-----------------------------------|-----------------------------------|
| Particular                                    | As at                             | As at                             |
|   | <b>31<sup>st</sup> March 2025</b> | <b>31<sup>st</sup> March 2024</b> |
| Capital Structure                             |                                   |                                   |
| Total Equity                                  | 3609.44                           | 3452.61                           |

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                       | As at                       |  |  |
|--|-----------------------------|-----------------------------|--|--|
|  | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 |  |  |
| (i) Equity shares  |                             |                             |  |  |
|  |                             |                             |  |  |
| Final dividend paid for the year ended 31st March 2024: Rs. 0.50/-                 | 10.00                       | 10.00                       |  |  |
| (31st March 2023: Rs.0.50/-) per fully paid 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 2025 of Rs.0.50/- ,(31st March 2024 - Rs. 0.50/-) per fully paid  | 10.00                       | 10.00                       |  |  |
| equity share. This proposed dividend is subject to the approval of shareholders in | 10.00                       |                             |  |  |
| the ensuing annual general meeting.  |                             |                             |  |  |
|  |                             |                             |  |  |

## Note 2.28. Segment Reporting

The Primary Business Segments of the Company are Knowledge Lit Career Development Program (KLC-DP) 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)                    |                                      |  |  |  |
|---|--------------------------------------|--------------------------------------|--|--|--|
| PARTICULARS   | As at<br>31 <sup>°°</sup> March 2025 | As at<br>31 <sup>st</sup> March 2024 |  |  |  |
| BDP-1 Knowledge Lit Career Development Programme      | 644.80                               | 418.61                               |  |  |  |
| BDP-2 Income From NDLM/PMGDISHA                       | -                                    | 200.48                               |  |  |  |
| BDP-3 Manpower Recruitment                            | 503.51                               | 446.96                               |  |  |  |
| BDP-4 Digital University Business Development Program | 44.07                                | 44.75                                |  |  |  |
| BDP-5 eGovernance Business Development Program        | 138.98                               | 181.92                               |  |  |  |
| Total   | 1331.36                              | 1292.73                              |  |  |  |

| Note 2.29 Financial Instruments | As at 31 <sup>st</sup> March, 2025                    |   | As at 31 <sup>st</sup> March, 2024 |   | 24  |                   |
|---------------------------------|---|---|------------------------------------|---|---|-------------------|
|                                 | (Rupees in Lakhs)                                     |   | (Rupees in Lakhs)                  |   |   |                   |
| Particulars                     | Fair Values<br>measured<br>through Profit<br>and Loss | Fair values<br>through other<br>comprehensive<br>income | Amortised cost                     | Fair Values<br>measured<br>through Profit<br>and Loss | Fair values<br>through other<br>comprehensive<br>income | Amortised<br>cost |
| Financial Assets                |   |   |                                    |   |   |                   |
| Investments                     | -   | -   | -                                  | -   | -   | -                 |
| Trade Receivables               | -   | -   | 650.52                             | -   | -   | 794.78            |
| Cash and Cash Equivalents       | -   | -   | 237.28                             | -   | -   | 66.45             |
| Other Bank Balances             | -   | -   | 2725.50                            | -   | -   | 2696.26           |
| Other Financial Assets          | -   | -   | 325.10                             | -   | -   | 194.33            |
|                                 |   |   |                                    |   |   |                   |
| Total Financial Assets          | -   | -   | 3938.40                            | -   | -   | 3751.82           |

|                             |   | As at 31 <sup>st</sup> March, 2025<br>(Rupees in Lakhs) |                   | As at 31 <sup>st</sup> March, 2024<br>(Rupees in Lakhs) |   |                   |
|-----------------------------|---|---|-------------------|---|---|-------------------|
| Particulars                 | Fair Values<br>measured<br>through Profit<br>and Loss | Fair values<br>through other<br>comprehensive<br>income | Amortised<br>cost | Fair Values<br>measured<br>through Profit<br>and Loss   | Fair values<br>through other<br>comprehensive<br>income | Amortised<br>cost |
| Financial Liabilities       |   |   |                   |   |   |                   |
| Trade Payable               | -   | -   | 141.78            | -   | -   | 172.24            |
| Lease Liabilities           | -   | -   | 1.30              | _   | -   | 37.54             |
| Other Financial Liabilities | -   | -   | 143.08            | -   | -   | 138.06            |
|                             |   |   |                   |   |   |                   |
| Total Financial Liabilities | -   | -   | 286.17            | -   | -   | 347.84            |

#### **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 and 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 focused 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 ensures that 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 bad debts amounting to Rs. 24.33 lakh has been written off during the Year. Also, the company has provided an expected credit loss provision of Rs. 7.60 lakh during the current financial year 2024-25 on trade receivable based on aging, past history, and track records of receivables.

| of the year is as follows: |                                    |  |  |  |
|----------------------------|------------------------------------|--|--|--|
| Ageing of receivable       | As at 31 <sup>st</sup> March, 2025 |  |  |  |
| 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 Years to 6 Years         | 15%                                |  |  |  |
| 6 Years to 7 Years         | 20%                                |  |  |  |
| 7 Years above              | 100%                               |  |  |  |

| Age of receivable  | (Rupees in Lakhs) |
|--------------------|-------------------|
| 0 to 1 Year        | 370.73            |
| 1 to 2 Years       | 108.39            |
| 2 to 3 Years       | 25.72             |
| 3 to 4 Years       | 10.75             |
| 4 to 5 Years       | 103.44            |
| 5 Years to 6 Years | 49.04             |
| 6 Years to 7 Years | 3.16              |
| 7 Years above      | 3.78              |

| Movement in provision for<br>Expected Credit Loss (ECL) | (Rupees in Lakhs)      |
|---|------------------------|
|   | As at 31st March, 2025 |
| Balance at the beginning of the year                    | 16.91                  |
| Provided during the year                                | 7.60                   |
| Reversed during the year                                | -                      |
| Balance at the end of the year                          | 24.50                  |

#### **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 the 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 for FY 2024-25 and FY 2023-24 on sale of cryptocurrencies during the year. The Company does not hold any cryptocurrency or virtual currency as at 31st March 2025 and 31st March 2024. 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<br>31 <sup>st</sup> March<br>2025 | As at<br>31 <sup>st</sup> March<br>2024 | % Variance | Reason for Variance |
|--|---|---|------------|---------------------|
| A. Liquidity Ratios  |   |   |            |                     |
| Current Ratio (in Times)   | 7.47                                    | 4.62                                    | 61.71%     | 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)   | 10.84%                                  | 21.68%                                  | -50.01%    | Ref Note 2 below    |
| (Net Profit After Tax ÷ Total Income)  |   |   |            |                     |
| Return on Equity Ratio (in percentage)   | 4.63%                                   | 9.37%                                   | -50.56%    | Ref Note 3 belov    |
| {Net Profit After Tax ÷ (Total Equity & Reserves - OCI Reserves)}                  |   |   |            |                     |
| Return on Capital Employed (in percentage) {Net Profit                             | 6.71%                                   | 12.57%                                  | -46.63%    | Ref Note 4 below    |
| before Tax ÷ (Total Equity - OCI Reserves + Deferred Tax Liability)}               |   |   |            |                     |
| D. Tunrover Ratios   |   |   |            |                     |
| Net Capital Turnover Ratio (in Times) (Revenue from Operations ÷                   | 0.48                                    | 0.86                                    | -44.06%    | Ref Note 5 below    |
| Working Capital i.e. current assets less current liabilities)                      |   |   |            |                     |
| E. Inventory Turnover Ratio  |   |   |            |                     |
| Revenue from Operations/ Average Inventory   | 46.42                                   | 43.44                                   | 6.84%      | NA*                 |
| F. Trade Receivables Turnover Ratio (in Times)                                     |   |   |            |                     |
| Revenue from Operations/ Average Trade Receivables                                 | 1.84                                    | 1.51                                    | 22.01%     | NA*                 |
| G. Trade Payables Turnover Ratio (in Times)  |   |   |            |                     |
| ((Operating Expenses+ Purchases + Indirect Expenses**) ÷<br>AverageTrade Payables) | 7.99                                    | 3.71                                    | 115.43%    | Ref Note 6 below    |

Notes:-

1). The increase in our current ratio compared to last year is mainly due to our improved liquidity position. This positive change reflects:

(a) Higher current assets, such as an increase in cash balances (including FDR's) and better collection of receivables

(b) Reduction in current liabilities, and better management of payables

## Notes: continue...

2). The significant decrease in net profit is primarily attributable to the closure of organization's most profitable projects.

**3).** Return on Equity has decreased because a decline in net profit directly reduces the amount of income generated from shareholders' equity, thereby lowering the overall return.

**4).** The Return on Capital Employed (ROCE) has decreased due to a decline in net profit, as lower earnings reduce the operating profit available to generate returns from the total capital employed.

**5).** The decrease in the Net Capital Turnover Ratio is primarily due to increase in capital employed through investments in fixed assets/deposits and expansion of working capital. These strategic investments are aimed at supporting future growth, enhancing production capacity, and improving operational efficiency.

**6).** The increase in the Trade Payables Turnover Ratio is justified by the company's improved payment discipline and better cash flow management, allowing it to settle supplier obligations more quickly.

\* 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<br>with Struck off Company | Nature of Transaction with<br>Struck off CompanyTransaction during the year31st March 2 |     | 31 <sup>st</sup> March 2025 |
|--|---|-----|-----------------------------|
| 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, 2025 on an undiscounted basis:

|                    | (Rupees in Lakhs)                  |
|--------------------|------------------------------------|
| Particulars        | As at 31 <sup>st</sup> March, 2025 |
| Less than One Year | 1.30                               |
| One to Five Year   | -                                  |

## Note 2.40 Related Party Transactions

All related party transactions entered into during FY 2024-25 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**

MR. VIKAS GUPTA, IAS, Chairman, Nominee Director (w.e.f. January 09th 2025) Mr. UMASHANKAR VENKATESAN, IAS, Chairman, Nominee Director (upto October 30th 2024) Mr. RAJIV RATTAN, IAS, Nominee Director (upto July 27th 2024) Ms. KOMAL ABHIJEET CHAUBAL, Nominee Director Mr. ABHIJEET VYANKATESH KULKARNI, MANAGING DIRECTOR & CEO MR. JAGADEESAN GANESAN, IAS, Nominee Director (w.e.f. August 12th 2024) MR. ANUPAM ARUN NARKHEDE, Nominee Director (w.e.f. April 01st 2024)

#### **4. KEY MANAGEMENT PERSONNEL**

#### A) MANAGING DIRECTOR & CEO

Mr. ABHIJEET VYANKATESH KULKARNI

#### **B) COMPANY SECRETARY**

Ms. SUNITA ARORA

## **Transactions and Balances with Related Parties**

|        |  | Rupees in Lakhs   |   |  |  |
|--------|--|---|---|--|--|
| Sr. No | Nature of Transaction  | Amount of Transactions as<br>on 31.03.2025<br>(Inclusive of Taxes) (In Lakhs) | Amount of Transactions as<br>on 31.03.2024<br>(Inclusive of Taxes) (In Lakhs) |  |  |
| 1      | Transactions in respect to Services Procured/received from<br>Maharashtra Knowledge Corporation Limited (Inclusive of GST) | 124.55  | 143.79  |  |  |
| 2      | Transactions for Sale/Rendering the services to<br>Maharashtra Knowledge Corporation Limited (inclusive of GST)            | Nil   | 0.01  |  |  |
| 3      | Purchase of HS-CIT Study Material During the Financial Year 2024-2025  | Nil   | 23.01   |  |  |
| 4      | Dividend Paid  | 3.00  | 3.00  |  |  |

#### Balances due to and from related parties are as follows:

| Sr. No | Name of Related Party                     | As on 31.03.2025 | As on 31.03.2024 |
|--------|---|------------------|------------------|
| 1      | Maharashtra Knowledge Corporation Limited | 141.78           | 171.42           |

#### **Directors & KMP Remuneration**

| Director | s & KMP Remuneration             | Rupees                  | in Lakhs                 |  |  |
|----------|----------------------------------|-------------------------|--------------------------|--|--|
| Sr. No   | Name                             | Nature of<br>Relation   | Nature of<br>Transaction | For the year ended 31.03.2025 (In Lakhs) | For the year ended 31.03.2024 (In Lakhs) |
| 1        | Mr. ABHIJEET VYANKATESH KULKARNI | Managing Director & CEO | Salary                   | 47.65                                    | 44.86                                    |
| 2        | Ms. SUNITA ARORA                 | COMPANY SECRETARY       | Salary                   | 25.17                                    | 23.28                                    |

#### 12<sup>th</sup> Annual Report 2024-25

**Rupees in Lakhs** 

#### Note 2.41 : Provisions for Employee Benefit Obligations

|   |        | (Rupees In Lakhs)      |                                       |             | (Rupees In Lakhs)                     |         |             |       |
|---|--------|------------------------|---------------------------------------|-------------|---------------------------------------|---------|-------------|-------|
| E | Employ | ee Benefit Obligations | As at 31 <sup>st</sup><br>March, 2025 |             | As at 31 <sup>st</sup><br>March, 2024 |         |             |       |
|   | Sr. No | Particular             | Current                               | Non Current | Total                                 | Current | Non Current | Total |
|   | 1      | Leave Encashment       | 7.34                                  | 26.62       | 33.96                                 | 6.21    | 23.09       | 29.30 |

## 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<br>obligation | Net Amount |       |
|  | 31 <sup>st</sup> March, 2024 | 29.30                          | -          | 29.30 |
| 1  | Less: Current Liability      | 6.21                           | -          | 6.21  |
|  | Non Current Liability        | 23.09                          | -          | 23.09 |
|  |                              | 22.00                          |            | 22.00 |
|  | 31 <sup>st</sup> March, 2025 | 33.96                          | -          | 33.96 |
| 2  | Less: Current Liability      | 7.34                           | -          | 7.34  |
|  | Non Current Liability        | 26.62                          | -          | 26.62 |

#### **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

|        |                                 | (Rupees In Lakhs)                     |                                       |
|--------|---------------------------------|---------------------------------------|---------------------------------------|
| Sr. No | Scenario                        | As at 31 <sup>st</sup><br>March, 2025 | As at 31 <sup>st</sup><br>March, 2024 |
| 1      | Under Assumed Scenario          | 33.96                                 | 29.30                                 |
| 2      | Discount Rate - Up by 1%        | 32.02                                 | 27.63                                 |
| 3      | Discount Rate - Down by 1%      | 36.12                                 | 31.17                                 |
| 4      | Salary Growth Rate - Up by 1%   | 35.84                                 | 30.93                                 |
| 5      | Salary Growth Rate - Down by 1% | 32.23                                 | 27.81                                 |
| 6      | Availment Rate - Up by 1%       | 35.93                                 | 31.00                                 |
| 7      | Availment Rate - Down by 1%     | 31.79                                 | 27.43                                 |

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

#### **Post Employment Obligations**

## **Gratuity** - Defined Benefit Plan

The Company provides for gratuity as per the Payment of Gratuity Act, 1972, is eligible to employees who are in continuous service for a period of 5 years, a defined benefit retirement plan covering all employees. It has subscribed to the Group Gratuity Plan of Life Insurance Corporation of India. The Plan provides for a lump sum payment to employees at retirement, death, incapacitation or termination of service; of an amount based on the respective employee's last drawn salary and tenure of employment. Liability with regard to Gratuity Plan is accrued based on actuarial valuation at the Balance Sheet date. Re-measurement gains or losses arising from actuarial calculations and assumptions are recognized immediately in the period in which they occur directly in "Other Comprehensive Income". The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The net (asset)/liability disclosed above relates to funded and unfunded plans as follows:

|         |                                     | (Rupees In Lakhs)                     |                                       |
|---------|-------------------------------------|---------------------------------------|---------------------------------------|
| Sr. No. | Particulars                         | As at 31 <sup>st</sup><br>March, 2025 | As at 31 <sup>st</sup><br>March, 2024 |
| 1       | Present Value of funded obligations | 27.13                                 | 22.53                                 |
| 2       | Fair value of plan assets           | 28.77                                 | 23.89                                 |
| 3       | Deficit/(Surplus) of Gratuity Plan  | -1.64                                 | -1.36                                 |

## Significant Estimates: Actuarial assumptions and sensitivity analysis

The significant actuarial assumptions were as follows:

|         |   | · ·                                   | ,                                     |
|---------|---|---------------------------------------|---------------------------------------|
| Sr. No. | Particulars                               | As at 31 <sup>st</sup><br>March, 2025 | As at 31 <sup>st</sup><br>March, 2024 |
| 1       | Discount Rate                             | 7.20%                                 | 7.20%                                 |
| 2       | Annual Increase in Salary                 | 3%                                    | 3%                                    |
| 3       | Expected rate of return on assets         | 7.40%                                 | 7.40%                                 |
| 4       | Mortality Table referred                  | (IALM ult) (2012-14)                  | (IALM ult) (2012-14)                  |
| 5       | Average Remaining Working Life<br>(Years) | 23.54                                 | 25.14                                 |
| 6       | Retirement Age (Years)                    | 60                                    | 60                                    |

(Rupees In Lakhs)

#### **Sensitivity Analysis**

| Sr. No. | Scenario                        | As at 31 <sup>st</sup><br>March, 2025 | As at 31 <sup>st</sup><br>March, 2024 |
|---------|---------------------------------|---------------------------------------|---------------------------------------|
| 1       | Under Assumed Scenario          | 27.13                                 | 22.53                                 |
| 2       | Discount Rate - Up by 1%        | 25.26                                 | 20.98                                 |
| 3       | Discount Rate - Down by 1%      | 29.09                                 | 24.16                                 |
| 4       | Salary Growth Rate - Up by 1%   | 28.88                                 | 23.98                                 |
| 5       | Salary Growth Rate - Down by 1% | 25.48                                 | 21.16                                 |
| 6       | Availment Rate - Up by 1%       | 27.78                                 | 23.07                                 |
| 7       | Availment Rate - Down by 1%     | 26.42                                 | 21.94                                 |

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

## The major categories of plan assets are as follows:

| Sr. No. | Particulars                   | As at 31 <sup>st</sup><br>March, 2025 | As at 31 <sup>st</sup><br>March, 2024 |
|---------|-------------------------------|---------------------------------------|---------------------------------------|
| 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.

#### **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.



# Haryana Knowledge Corporation Limited

(Promoted By Government of Haryana)

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