



To,
Listing and Compliance Department
Bombay Stock Exchange Limited
P. J. Tower, Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

Sub: Transcript of the Investors' Earnings Call held on 21st May, 2025 on the Audited Standalone Financial Results for half year and year ended March 31, 2025

REF: ASCENSIVE EDUCARE LIMITED (Scrip Code: 543443)

Please find enclosed herewith the copy of transcript of the Investors' Earnings Call held on 21st May, 2025, with respect to the Audited Standalone Financial Results for half year and year ended March 31, 2025

The transcript of the aforesaid earnings call with Investors/Analysts is available on the Company's website and can be accessed on the following link:
https://ascensiveeducare.com/User/committee_of_board?id=11

We request you to take note of the same.

Thanking You,

FOR, ASCENSIVE EDUCARE LIMITED

ABHIJIT CHATTERJEE
WHOLE TIME DIRECTOR & CEO
DIN: 06439788

Date: May 23rd 2025

Place: Hooghly

“Ascensive Educare Limited Q4 FY '25 Earnings Conference Call”

May 21, 2025

MANAGEMENT: **MR. ABHIJIT CHATTERJEE, WHOLE-TIME DIRECTOR
AND CHIEF EXECUTIVE OFFICER, ASCENSIVE
EDUCARE LIMITED**
MS. PRERNA JAISWAL – INTERNAL AUDITOR
MODERATOR: **MS. POOJA GANDHI, EQUIBRIDGEX ADVISORS
PRIVATE LIMITED**

Moderator: Ladies and gentlemen, good day and welcome to the Q4 FY '25 Earnings Call of Ascensive Educare Limited hosted by EquiBridgeX Advisors Private Limited.

As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions once the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing '*' then '0' on your touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Ms. Pooja Gandhi from EquiBridgeX Advisors Private Limited. Thank you, and over to you, ma'am.

Pooja Gandhi: Thank you. Good afternoon, everyone, and welcome to H2 and FY '25 Earnings Call of Ascensive Educare Limited.

From the Management today, we have Mr. Abhijit Chatterjee – Whole-Time Director and CEO; and Ms. Prerna Jaiswal,

Internal Auditor. Before we proceed with this call, I would like to give a small disclaimer that this conference may contain certain forward-looking statements, which are based on opinion and expectations of company. A detailed disclaimer already given in company presentation which is being uploaded on stock exchange.

Now, I would like to hand over call to Mr. Abhijit Chatterjee for opening remarks. Over to you, sir.

Abhijit Chatterjee: Thank you, Pooja. And good afternoon to all the listeners who have joined this conference and thank you for giving me an opportunity to speak in front of you. My name is Abhijit Chatterjee as Pooja have already introduced, and I am the Whole-Time Director as well as the CEO of Ascensive Educare Limited.

Now about Ascensive Educare, what we want to say that we started initially as the training organization. We started from computer training and computer education in the year of 2007-2008 as a proprietorship firm named as Ascent Tutorial. And after that in the year of 2012, we formed the company by amalgamating Ascent Tutorial, Ascent Educare and Achievers. And since then, we are in education and skill initiatives, skill development initiatives.

But in due course of time, when we saw that there are ample of opportunity to serve the industry in various aspects, like industry always have a demand for right manpower, but they are not getting them. So, there is a gap. There is a demand from the industry for right manpower. They are ready to pay, but they are not getting right manpower, particularly in the segment of semi-skilled and skilled.

So we started consulting with the industries, and we started providing them manpower in apprenticeship as well as in their payroll, or we also started handling or managing their payroll and their recruitment services.

So gradually in one side the skill training, skill training mainly funded by government, also funded by various industries in terms of their CSR activities or CSR funding. And also we are getting funds from various state bodies or state PSUs for various kind of to achieve their social milestone. Mainly those projects or those activities are training to deployment, means training and placement.

We are also well connected with industries and we are working in RTD model, that is Recruit, Train and Deploy model. And at the same time, we are in some segment of higher education, like some professional courses, which are equivalent to MBA or PGDM, we are conducting in collaboration with universities. And the growth of our organization actually lies behind that because every time we have diversified, and we have tried to catch the mainstream means whatever the demand, wherever the demand is there, we try to align ourselves, align our services to provide or in supply side to fulfill those demands.

And last year, there is good growth in terms of earnings and revenue, as we have shared the presentation. You can see that there is a Y-o-Y growth of almost 100% in terms of top line and around 74% growth we have achieved in terms of our top line. So, high potential segment where we are working and we have a very good book order value across the country as we are working in pan India. We are working across 18 states and UT starting from Jammu, Kashmir to Kerala.

So, we have ample of opportunities and very good order value with us, which is more than 80 CR as of now. We have not ended the first quarter. And in terms of our net worth, in terms of our liabilities, we have tried to reduce our liabilities, and we have also started asset creation last year. So, there are some borrowings to create assets, but overall we have reduced our debt at significant level in the past five years.

So, this is in brief about the company and company's vision is now we are aiming to establish a full-fledged university to cater professional courses, to cater higher education, to cater a placement-oriented or job-oriented degree program in collaboration with foreign universities, in collaboration with other industries, because this will be our first industry-led university which we are planning for, because there will be batches which will be for a particular industry demand which the students, when they pass out, they can fulfill particular industry demand. So, that is our plan in coming years, and that's all.

If anything I have left out, Pooja, could you please tell me if anything is left out from my part, any aspect or any part of the business?

Pooja Gandhi:

No, sir, good enough. Now we can open the floor for Q&A.

Abhijit Chatterjee:

Okay.

Moderator: Thank you, sir. We will now begin with the question-and-answer session. The first question comes from the line of Nitin Verma, an individual investor. Please go ahead.

Nitin Verma: My question is that you mentioned the university that you are planning to open, I mean, I did not get the idea how it will work and what exactly is the profit of doing it? And second, in the two years back, in the budget, the government announced some skill development programs. Are we going to benefit from that? These are my two questions.

Abhijit Chatterjee: Sir, I will answer your second question first. That is, the budget announced for skill development by the central and other state government, we are directly benefited by that. Because we are NSDC funded partner and we are partnered with Ministry of Skill Development and Entrepreneurship. For any scheme run by the Ministry of Skill Development and Entrepreneurship, we are ready, eligible.

Apart from that, there is a scheme named DDU-GKY, which has been relaunched this year by Ministry of Rural Development. And we are a partner for that also. Apart from that, we are amongst only nine, there are only nine training partners across the country who are training partners of Ministry of Panchayati Raj. And we are one of them where we can train the elected representative across the country, when we are appointed by the respective state government. So, that is another opportunity we have created this year.

And the answer to your first question is that why university? Because I have seen there are several private universities which are struggling to generate employment. Because they have from educational background, they have opened initially school, then they started college and university. But here the scenario is different. From very beginning, we are taking care of the industry, and we are taking care of the industry demands in terms of manpower.

So, the main objective of higher education is getting employment. So, that employment part is very robust. An organization like Ascensive Educare is maintaining a very good track record in that perspective. So, that is the opportunity side we have. And at the same time, there are several skill development courses after the introduction of NEP.

Now higher education will be a skill-intervened education. So, NEP 2020 says that after a few years you will be able to see there will be no formal kind of classes and formal education delivery process. It will be industry integrated education delivery process, and we think this is the right time to get into that.

Nitin Verma: So, a follow-up question on that, I mean, the university which you are opening for, there is a robust placement, as you are saying. So, how are we going to ensure that? I mean, how is it going to be different from, I mean, how will you get those students or get placed into companies? I mean, what thing we are going to do here?

Abhijit Chatterjee: Right. That is a very pertinent question. And that is the main catch point. Actually, the industry means, firstly, if we divide the industry segment wise, so already we have divided into 37 sectors

as per our mechanism. Now, in all those 37 sectors, there are companies who are recruiting in several positions, different positions. They need management trainees, as well they need workers. But the university will not address the worker or the labor part.

The new collar part will not be addressed by industry. That will be addressed by Ascensive Educare Limited, the skill development organization. The other things which we are not able to address presently, because we don't have a student in higher education, engineering vertical, or masters, so we are not able to address, we are not able to generate supply line in those segments. But we have a huge demand for those also. Not only in India, we have also overseas demand.

Nitin Verma: And the second, the budget announced that they are going to scale. So, have we gotten any contract from the government for that till yet?

Abhijit Chatterjee: Yes, yes, for the last, since the launching of STAR scheme. That's the first initiative by Central government in skill development space in the year of 2013. That scheme was announced by the Finance Minister, Dr. P. Chidambaram. And we were the stakeholder in that scheme. We were the training provider. We were a training provider in that scheme and since then, since like PMKVY, since beginning PMKVY 0, PMKVY 1.0, 2.0, 3.0, now PMKVY 4.0, we are the training partners in those groups.

Nitin Verma: And this university thing, where do you plan to open it? I mean, in which city or how much time it will be fully operational? What are your plans regarding that?

Abhijit Chatterjee: We have already chosen a place nearby Kolkata, which is half an hour driving from Kolkata Airport. And it will be operational in FY '26-'27.

Nitin Verma: And fund for that, how are you planning to arrange fund for opening and all this construction?

Abhijit Chatterjee: Right. As you can see that there are two sources of funds. Firstly, as you can see that we are actually increasing our top line as well as profits, our reserves, year-on-year basis. This financial year we have taken a target. We have taken a target of three-fold growth. And also in terms of profit also we have taken a target. So, I am giving a disclosure. This is our target. This is actually our objective. I am expressing. So, from that we can generate additional fund to procure the, actually to complete the buildings and the fixtures and other things, as well as we also have planned to raise capital in future for the rest of the funds.

Nitin Verma: And can you give any future projections, revenue, PAT projection for next two years?

Abhijit Chatterjee: Our target or what projections we have internally taken for this financial year, we have taken a projection of top line Rs. 100 CR and bottom line somewhere around Rs. 8 CR to Rs. 10 CR. And for next year, next financial year, more projects will get onboarded because DDU-GKY will start this year and the outcome, that is revenue will be generated in the next year. And the DDU-GKY outlay itself will be around Rs. 30 CR to Rs. 40 CR projects for this year whatever we are going to procure, or we are eligible to procure. So, next year again a growth, but I am

estimating as of now in FY '26-'27 we will be somewhere around Rs. 150 CR to Rs. 150 CR in terms of top line and bottom line somewhere around Rs. 12 CR we can expect.

Nitin Verma: And last question. What contributed to good results this time? What were the factors?

Abhijit Chatterjee: The major factor is, there are two things. As I told earlier that we have started consulting business also for industry. And that is one factor. Number two, we have started consulting to government schools, the Department of School Education in Madhya Pradesh and Orissa. And we have already provided around 200 teachers, and this year the contract is getting renewed with double-figure. So, those consultations, number one.

Number two, we have got a very good project last year from the Ministry of Tourism, which was one of the biggest projects we had last year to train around 9,000 trainees in various field of tourism to develop because tourism is one of the major areas where the government is now focusing. And in the budget piece also, it has been already stated that tourism is one of the focused area. So, tourism, manpower training in tourism, Ministry of Tourism actually they given work orders to tourism and hospitality sector skill counseling, and we are the partner, training partner to execute those programs. So, those two factors actually worked.

Nitin Verma: Yes, sorry. And one more last question. Regarding the university, have we secured the land or is it about to be done? I mean, what is the status on the land?

Abhijit Chatterjee: The land is already secured, but that is in my name and other promoter's name, yet to be transferred to the company's name, subject to availability of funds.

Abhijit Chatterjee: Your name is Nitin?

Nitin Verma: Nitin Verma. Okay, Nitin.

Moderator: The next question comes from the line of Pranav Shrimal from PINC Wealth. Please go ahead.

Pranav Shrimal: I am new to your business. So, I am just trying to understand how it exactly works. So, does the government come out with tenders and then we apply for tenders?

Abhijit Chatterjee: There are two models. Yes, please carry on. After that I will reply.

Pranav Shrimal: No, that was my question, sir. Please,

Abhijit Chatterjee: Actually, there are several ministries who are directly advertising and asking for expression of interest for a particular sector or there are several departments under the state government who also have that kind of funds or that objective of skill development.

For example, there is a ministry named Ministry of Minority Affairs, and they have a scheme named Seekho aur Kamao. Now it has been converted to PM VIKAS. Now, under that scheme, they actually ask for expression of interest, and it have a certain technical score and certain

financial score. Based on the technical and financial score, they empanel us. And after that, on the basis of our marks secured or the capacity of the organization, they allocate us to train, say, for example, 1,000 pieces, 5,000 pieces. Okay, one model.

Another is e-procurement model, where you have to give technical and financial bit. And if we get L1, then we are entitled to execute that order. That is another model.

And the next model is on a nomination basis. As we are NSDC partner, so any flagship scheme run by Government of India Ministry of Skill Development and Entrepreneurship are being executed by National Skill Development Corporation. Now, as we are partner, so on nomination basis, we get direct allocation from NSDC also sometimes on the basis of our past performance and geographical presence.

Pranav Shrimal: So, one, Ministry will expressly advertise and then accordingly we shall train our staff and then you will be on their empanelment. And then they will allocate X amount of students for you to upskill. And second, there is nomination which will directly allocate XYZ students to you.

Abhijit Chatterjee: Right.

Pranav Shrimal: To teach XYZ, scheme specific.

Abhijit Chatterjee: It is very much scheme specific. Yes, another kind of model is like we are empaneled by Ministry of Panchayati Raj. So Ministry of Panchayati Raj have selected nine private training partners in pan-India to train the elected representatives across pan-India.

Now, there is a selection process. How the selection was made? On the basis of UI we made, we have given all the documents to exhibit our capacity and caliber, why in this area we are the best, then presentation, then discussion. After that they have empaneled 9 organizations. Now, on that basis, the state government is asking for presentation and discussion. And on that basis, they are allocating us directly because we are directly in panel by ministry, Central ministry, they are giving direct allocation to us. So, that is another model. So in this case, the nomination is given by the Ministry.

Pranav Shrimal: So, in this case, are we paid as per the tender? Are we paid per student we upskill? Or how does the payment cycle work?

Abhijit Chatterjee: Per student.

Pranav Shrimal: Per student.

Abhijit Chatterjee: Normally, the payment is per student. Yes, the unit is per student.

Pranav Shrimal: Per student. So, when it comes to letting people know that this upskill is going on, for example, if there is something in PM VIKAS scheme, so do we advertise or does the government only advertise and we only train?

- Abhijit Chatterjee:** No, no, we have to advertise. We have to do so many campaigns. We have to mobilize candidates from various resources. We have to engage various government institutions to get right candidates. All the activities are done by us.
- Pranav Shrimal:** All of that work is done by our company only.
- Abhijit Chatterjee:** Yes.
- Pranav Shrimal:** And does the government really ask for this or is it part of a whole payment structure only?
- Abhijit Chatterjee:** There is a gazette notification by Central ministry, field development and entrepreneurship. And in that gazette notification they have clarified the per hour cost which includes the mobilization, training, certification and placement cost. So, that is fixed. That is standard in the entire country.
- Pranav Shrimal:** That is standard.
- Abhijit Chatterjee:** Yes.
- Pranav Shrimal:** And in the corporate training, we work with private clients?
- Abhijit Chatterjee:** Yes, we work with private clients. In corporate training, like we have already worked with ITC, we have worked with HAL. For their requirement actually, in ITC's five division, they had a requirement of upskilling of their employees. We did that. In HAL also, we did that. Apart from that, we actually have a not-for-profit venture, which is tied up with ITC. So, that is engaged with ITC for the SBO development. So, this kind of work we do.
- Pranav Shrimal:** And what will be the split between government and private clients? The revenue split?
- Abhijit Chatterjee:** Well, in the year of '22-'23, the government versus private was 90-10. Government was 90 and private was 10. Now in '24-'25, private increased to 30. And in last year, '24-'25, the private is around 40% of the gross total revenue. And this year, we are estimating around 50% revenue from private and 50% from government.
- Pranav Shrimal:** And is there any margin difference between private and government?
- Abhijit Chatterjee:** Of course, of course. There is a margin difference. Always the private margin are less, but there is no actually long-term debt in private. That's why we are mixing this because in government, you know that there are some debtors who are always there because there is a procedure to get the payment from the government department. Sometimes it is get delayed.
- Pranav Shrimal:** And lastly, under the PM VIKAS scheme or the Panchayati scheme, do we get payment from the federal government or is it the state government?
- Abhijit Chatterjee:** PM Vikas, that is Seekho aur Kamao, earlier it was, we got payment directly. PM VIKAS has been introduced this year, so it has not been rolled out yet. Actually, it was introduced two years

back but rolled out this year only. Because they have an earlier liability of “Seekho aur Kamao”, they were clearing that. So, now in SAK we received directly from Central government, directly from Ministry of Minority Affairs. Yes, for Panchayati Raj programs, we are expected to receive payments directly from the Directorate of Panchayati Raj of the state government because Central sends funds to state, and state have their share, and they disburse to us.

Abhijit Chatterjee: We need your support and wishes.

Moderator: The next question comes from the line of Nikhil Shah from JSR Long Term Equity Fund. Please go ahead.

Abhijit Chatterjee: Hi, Mr. Nikhil.

Moderator: Nikhil, please go ahead with your question.

Nikhil Shah: My question is regarding the credit payables. So, the credit payables in the short-term borrowings have increased actually. So, I want to know the average receivables days for the B2B contacts.

Abhijit Chatterjee: Sir, actually as your voice is echoing, I am not getting properly your question, but whatever I have understood, can I repeat your question? You are talking about the borrowings, right, sir?

Nikhil Shah: Yes, credit payables in the short-term borrowings. Credit payments in the short-term borrowings.

Abhijit Chatterjee: Credit payables in the short-term borrowing?

Nikhil Shah: Have increased notably.

Abhijit Chatterjee: Yes, that is correct. In our point number 3, in our balance sheet, it is already there. That's outstanding dues from creditor and other micro-enterprise and small enterprise. That's what you are asking for? Because actually the thing is that we have also vendors. So, we have a term sheet with the vendors that if sometimes the payment is delayed, their payment will also get delayed. On receipt, we will release their payments. So, that's why there is a credit payable.

Moderator: Does that answer your question, Nikhil?

Nikhil Shah: Okay, got it. And sir, are there any upcoming large-ticket government or CSR, I mean, government projects that you are going to execute it?

Abhijit Chatterjee: Upcoming, sir, you are talking about upcoming?

Nikhil Shah: Yes sir. Any upcoming?

Abhijit Chatterjee: Yes, in upcoming project which we are going to kick start by the month of June, that is a project from Government of Orissa, like OLM, Odisha Livelihoods Mission. And that is to upskill the SHG members. And the number will be around 20,000.

Nikhil Shah: 20,000, okay.

Abhijit Chatterjee: Yes. That will be the biggest project for this year.

Nikhil Shah: Yes, that's it from my side.

Moderator: The next question comes from the line of Abhishek Ramchandani, an individual investor. Please go ahead.

Abhishek Ramchandani: Given that the company has established training centers across various Indian states, okay, which includes the underdeveloped areas also, so what are the plans for further expansion and are there any specific regions being targeted?

Abhijit Chatterjee: So, for this financial year, if we talk about this financial year, we are targeting Orissa at utmost priority. Because in Odisha, we have done excellent job in terms of lesioning and other things for the last few years. And this year, it's time to harvest. So, that is one area.

The second one is Sikkim, where presently we don't have any presence. But in Sikkim, we have got empaneled with the Government of Sikkim. That empanelment was done at the end of the last financial year. Now we will get the opportunity to work with them. And in terms of geographical location, we are not thinking to expand the geographical location. There are few no-go states. I don't want to take the name in this conference because of several things.

So, wherever we are restricted, we are mainly focusing in the Northeast, particularly Tripura and Meghalaya, Mizoram where we have already our robust presence. And apart from that, another new state we are going to explore this year, that is Manipur. We are getting some opportunity to do some work over there also.

Abhishek Ramchandani: And one more question. How is the company integrating technology into its training program to enhance, like, effectiveness?

Abhijit Chatterjee: Sir, the kind of programs or training programs we cater, those are majorly hands-on practical training desks. Because it has a compulsory OJT, it has classroom training, at the same time have exposure visits. The only technological intervention we do that is the LMS, Learning Management System, that is available online where video classes are available and also students can take the live theory classes.

So, that kind of technological advantage we have because we have created this LMS during the COVID because you know that during COVID we have to cater the training online. But now, with the normal scenario, majorly the training is being catered in offline mode. But as we have

LMS, we have an advantage to show the students various kinds of case studies, various kinds of videos from the industry, the lecture from industry experts, and lectures delivered by industry experts. So, those we capture in video mode and actually use that online platform to deliver our trainings. So, our training delivery model is hybrid actually, 20% online, 80% offline.

Moderator: The next question comes from the line of Ruchika Shah, an individual investor. Please go ahead.

Abhijit Chatterjee: Hi, Ruchika.

Ruchika Shah: Good afternoon, sir.

Abhijit Chatterjee: Good afternoon.

Ruchika Shah: My question is divided into two parts. My first question is the balance sheet shows trade receivables at Rs. 21.57 CR. And the cash flow statement reflects a negative Rs. 5.2 CR due to changes in receivables. Could you provide some context on the nature of these receivables and what steps are being taken to improve collections and reduce the working capital strain?

Abhijit Chatterjee: Ma'am, actually the thing is that if you examine our balance sheet for the past five years, what you will see that we have a receivable, a high receivable. But in the next year, we are able to collect the entire amount. That is because of B2G business. Because we have to submit the bill before 31st March, otherwise they will not take it into as their committed liability. So, we have to bill by 31st March, but the payment is made in the next financial year.

But for example, if you go through the balance sheet of '24-'25, where our top line was Rs. 20 CR year, our receivable was somewhere around Rs. 15 CR. I hope, I think. And Purna, could you please enlighten us how much it was? Trade receivable, Rs. 16 CR. Right. So, Rs. 16.37 CR it was. And previous year, our trade receivable was Rs. 12 CR.

But if you go through the balance sheet that this Rs. 16 CR, out of this Rs. 16 CR, we have already recovered almost 90% we have recovered. And now again the new booking which have made at the end of the financial year in Jan, Feb and March, whatever we have claimed to the government, that lies as a trade receivable, majorly from government. And that we will receive by 6 months or 6 to 8 months we will receive.

Ruchika Shah: I have one more question.

Abhijit Chatterjee: And cash flow, in terms of cash flow as because this year we have a major jump in terms of operation, so we have to go for some borrowing because we have to expand a lot. The expenditure also increased in comparison to last year.

Ruchika Shah: All right. I have another question. Your target for next year is Rs. 150 CR, '26-'27.

Abhijit Chatterjee: Rs. 100 CR.

- Ruchika Shah:** 150.
- Abhijit Chatterjee:** Sorry. Rs. 100 CR, not Rs. 150 CR. Target for '26-'27 is Rs. 150 CR.
- Ruchika Shah:** Yes. So, is there any particular reason why your margins are reducing or any steps being taken to increase your profit margins?
- Abhijit Chatterjee:** Margin is actually not reducing. Margin is averagely; it is very balanced margin presently we have. Because last year, if you see our last year balance sheet, then the PBT was around 150, I think, and which was around 7.5%. The margin is improving actually. If you look at the margin, so year-on-year basis, PBT margin have improved a lot.
- Ruchika Shah:** All right, that's all from my side. All the best.
- Moderator:** The next question comes from the line of Siddharth Makwana, an individual investor. Please go ahead.
- Siddharth Makwana:** So, my question is, are we actively exploring any acquisitions of smaller training companies or tech platforms?
- Abhijit Chatterjee:** Not really actually, because there will be no benefit that as we are working in education space or in government space, as we are working in the capacity of a standard organization which have all the criteria, all the credentials with it. So, acquisition of new companies is not required because competition, you know that acquisition is required either to down the competition or to get some new inputs from those organizations. But that requirement is not there.
- Siddharth Makwana:** So, my second question is, do you see any opportunities for expansion into international markets where there are similar skill development needs?
- Abhijit Chatterjee:** Right. That is the biggest opportunity. You have rightly questioned, and the biggest opportunity we are looking for in partnership with NSDC internationally. You know that our wing, named NSDC International have been open to supply the gap or the demand in the international market in terms of human resource. We are actively engaged into that.
- Next year, I have a trip to Germany as a part of the delegation and to explore the German requirement in apprenticeship as well as some kind of requirement is there in healthcare. To explore that, I will be a part of the delegation. And we are exploring, sir. We are exploring. And hopefully by this year, we will be able to establish the international consulting business.
- Siddharth Makwana:** Can we expect to see any government contracts or institutional partnerships in the international markets as well?
- Abhijit Chatterjee:** Government contract, there is nothing, no scope as of now. But institutional partnership, we are exploring. And hopefully, by the end of this half year, we will announce that international partnership we will have.

Moderator: The next question comes from the line of Aditya from Research Analysts. Please go ahead.

Aditya: Good afternoon.

Abhijit Chatterjee: Very good afternoon, Mr. Aditya.

Aditya: Investor presentation highlights the challenges of hiring right talent in the IT industry. What specific challenge does company face in sourcing and training candidates and how are you addressing them?

Abhijit Chatterjee: Actually the thing is that sourcing, can you repeat your question just once more?

Aditya: Sir, my question is the challenge of hiring right talent in the IT industry. It is mentioned in the investor presentation. So, what specific challenge does the company face?

Abhijit Chatterjee: Hiring right candidates in the IT industries. Actually that is not the challenge. Actually that we are exploring that opportunity. IT industries have challenges to recruit the right candidates. Not only the IT industry. Recently, we have tied up with Tata Steel, the subsidiary of Tata Steel, TSDPL. They have that challenge in their plant located near NCR.

So, what we do? First, we try to understand the requirement from the employer, what kind of candidates they actually look for, looking for. Then the basic educational qualification-based mobilization we do. And then we do refresher training for 1 month or 45 days, and then we place them.

So, for IT industry also, we are going to take a similar course of action because in IT industry, you know, majorly the IT industry are in either software development or in the consulting domain. So, every organization has a specific requirement in terms of the new hiring. So, we are trying to customize, or the customized requirement will be fulfilled by giving some additional training to those candidates. So, that is actually our strategy in coming time.

Aditya: Okay, sir, I got my answer.

Moderator: The next question comes from the line of Rohit Tiwari from Pragya Capital. Please go ahead.

Rohit Tiwari: Hello.

Abhijit Chatterjee: Hi, Rohitji.

Rohit Tiwari: Sir, just share the breakup of your Rs. 80 crore something ongoing projects. How will it be booked in which year and how do you ensure timely execution of this ongoing project?

Abhijit Chatterjee: Sir, in terms of our presentation given, you are asking this question, sir, if I am not wrong?

Rohit Tiwari: Yes, yes.

Abhijit Chatterjee: So, let me tell you in detail. So, there are several projects, which are ongoing, which have a value around Rs. 80 CR. And in those projects, in few projects we have already booked, like for example, PMKVY 4.0, there is a project which we are delivering presently. In this project, we have already delivered 70%, and we have received 50% of the payment.

In NI-MSME Northeast project, we have delivered around 40%, and we have got 30% of receivables. Next 70% will be booked this year.

In Hunar Se Rozgar Tak scheme, we have delivered and we have already booked 80% of the revenue, and 20% will be booked this year. The rest of the program, whichever is mentioned, will be booked this year, which is around 70% of the total project size.

Apart from that, if we talk about the manpower support projects, a new project has been already onboarded the day before yesterday which is not mentioned here. So, here the entire turnover will be booked this year because that is a month-on-month basis support project. And in apprenticeship also, whatever projection has been given will be booked this year. And the vocational training at schools will be enhanced by, presently we are having around 190, 180 vocational trainers. But this financial year, there will be 400 vocational trainers in our payroll. So, it will also get delivered in the entire year, and the entire revenue will be booked.

Moderator: Thank you. Ladies and gentlemen, as there are no further questions, I would now like to hand the conference over to Ms. Pooja Gandhi for the closing remarks.

Pooja Gandhi: Thank you. On behalf of Ascensive Educare Limited, I sincerely thank you all our investors and analysts for taking the time to join us on today's earnings call. Your trust, interest and continued support means a lot to us. We look forward to growing stronger together and keeping you updated on our journey ahead. Thank you once again for being part of our story.

Moderator: Thank you, ma'am. Ladies and gentlemen, on behalf of EquiBridgeX Advisors Private Limited, that concludes this conference. You may now disconnect your line.