



Expanding horizons, delivering success



Project Office: 'Athulya', Infopark, Kakkanad, Kochi-682 042. India.
Phone: +91-484-2415217, Email: info@infoparkkochi.com



ANNUAL REPORT 2015-2016



ANNUAL REPORT

2015-2016



CONTENTS

- General Body
- Board of Governors
- CEO's Report
- Auditors & Bankers
- Growth Highlights 2015-16
- Infrastructure Development
- Review of Activities
- Companies of Infopark
- Inauguration of 'Indeevaram' Building
- Release of Funds from the Government
- Auditor's Report
- Balance Sheet as on 31st March 2016
- Income and Expenditure Account for the year ended 31st March 2016
- Schedules to Balance Sheet
- Schedules to Income and Expenditure
- Accounting Policies & Notes on Accounts



Shri. Pinarayi Vijayan

Hon'ble Chief Minister of Kerala

GENERAL BODY OF INFOPARKS - KERALA

The growth of Kerala economy is driven by the tremendous growth witnessed during the past 10 years in the IT/ITES industry. The industry has helped in creating large scale employment opportunities for technical and non – technical professionals directly and indirectly. The Government acknowledges the importance of the sector and is developing various focussed strategies which will further enhance the growth of IT/ITES industry in the State.

Infopark Kochi with their tremendous growth in a short span of 10 years has played an important role in making Kerala a most sought after IT destination in the country as well as make our mark on the global IT map. Infopark over the past decade was successful in attracting investments from IT giants and private investors.

Infopark phase II project has attracted investments from major IT companies and private investors. The completion of this phase in the coming years will create more employment opportunities in the park. The finishing schools established is targeted to improve the quality of human resources and ramp up the employability of those passing out from colleges, technical and otherwise.

Infopark has proved to be hugely beneficial to the IT aspirations of the state by creating employment potential and generating revenue for the state. Infopark's success is the success of our states commitment as well. The government will continue to provide all the support needed to build conducive environment for IT industry in the state.

I wish the entire team, all the very best for their future endeavours.

Shri. Pinarayi Vijayan
Hon'ble Minister for IT
(Chairman)

Shri. M. Sivasankar, IAS
Secretary to Government
(Vice Chairman)

Shri. Dr. K.M. Abraham, IAS
Additional Chief Secretary, Finance

Dr. M.Beena, IAS
Managing Director KSIDC & KINFRA

Shri. P. Balakiran, IAS
Director, Kerala State IT Mission

Shri. K Mohammed Y Safirulla, IAS
District Collector, Ernakulam

Shri. Hrishikesh Nair
Chief Executive Officer, Infopark



Shri. M. Sivasankar, IAS

Secretary-IT & Private Secretary (OSD)

BOARD OF GOVERNORS OF INFOPARKS - KERALA

The growth of Infopark, since its inception in 2004, has contributed to the socio-economic development of the region. Infopark over the decade through its sustained growth and creation of quality infrastructure for IT/ITES companies has made a significant impression for the state's IT sector in India and abroad. Being the Chairman of Board of Governors of Infopark, I am proud to be part of the enviable growth of this organisation.

Infopark companies have been contributing significantly to the IT exports of the state. The IT export from the park during the FY 2015-16 is expected to touch Rs.3,500 crores. Further, the park with 6 million sq.ft built-up space has generated 28000 direct employment opportunities. With the completion of ongoing and proposed projects in Infopark Phase I and Phase II at Kochi the direct employment opportunities are going to increase multifold from the current employment.

Infopark Kochi is having world class infrastructure, transparent policies and investor friendly atmosphere and has attracted many major IT/ITES companies to the park such as a Wipro, UST Global, Xerox, IBS, EY, KPMG, Macfadyen etc., and co developers like Brigade, Muthoot IT, Transasia, Claysys, Media Systems etc. It is glad to note that the India's premium IT corporate M/s TCS and M/s Cognizant has established their campus in Infopark Kochi Phase I and II respectively. The establishment of World Trade Centre and Nasscom Start-up centre at Infopark campus is a major boost towards the development of Infopark.

Infopark's progress at Koratty signifies its commitment to offer world class amenities at low cost and taking advantage of the hub, Infopark Kochi. The opening of new SEZ building, 'Indeevaram' at Infopark Koratty is a step towards creating a new IT destination next to Kochi. The facility in future may become a key driver of IT growth in that area.

I wish INFOPARK and the entire team all the very best in the coming years.

Shri. M. Sivasankar, IAS
Secretary-IT (Chairman)

Dr. M. Beena, IAS
Managing Director, KSIDC & KINFRA

Dr. Safeena. A.N., IAS
Development Commissioner, CSEZ

Shri. P. Balakiran, IAS
Director, Kerala State IT Mission

Shri. K Mohammed Y Safirulla, IAS
District Collector, Ernakulam

Shri. Ajayakumar A.R.
Additional Secretary, Finance

Shri. Azim Ismail
Managing Director, KSITIL

Shri. Hrishikesh Nair
Chief Executive Officer, Infopark

CEO'S REPORT



Shri. Hrishikesh Nair
Chief Executive Officer, Infopark

Infopark is continuing the triumphant journey in FY 2015-16 also, attracting more IT investors to the campus, creating more employment opportunities and enhancing the export figures remarkably. The organisation moved ahead in FY 2015-16 by creating investments in Kochi PHASE II expansion by various Co Developers and completing the new IT building at Infopark Koratty.

Completion of 3.3 lakh sq.ft IT Building "Indeevaram" at Infopark Koratty campus has given a promising momentum to the satellite campus of Infopark located in Thrissur District. The park with its locational advantage such as nearness to National Highway and its proximity to International Airport will attract prospective IT investments to the State and the efforts of Infopark to make Koratty as the next IT destination will bear the fruits in the coming years.

The PHASE II campus which is envisaged as an eco-friendly campus is occupied by Co Developers like Trans Asia, UST, Claysys, Media Systems, Muthoot IT etc. The construction of 3 lakh sq.ft IT building by M/s Trans Asia is progressing very fast. All the other Co Developers have completed all the pre-construction formalities and obtained clearances from all the statutory bodies. The Phase II campus is already operational with M/s Cognizant, which is enhancing their employee strength gradually thus creating employment opportunities and enhancing the export figures. Fast progressing construction activities of the International School by M/s Muthoot Group is another remarkable highlight of the PHASE II campus. The walk way of 3 km

along the Kadamprayar River is also getting completed and it is planned to plant 500 trees along the river bank in the forthcoming world environment day.

The PHASE 1 campus is growing up further. The major achievements in the FY 2015-16 is completion of the World Trade Centre (WTC) campus and the same getting occupied by major clients like KPMG, Xerox etc giving employment opportunities to 1700 educated youth. The phase also houses other major IT/ITeS companies like TCS, UST Global, Wipro, IBS, EY, Macfadayan etc. The upcoming 13 lakh sq.ft IT building by M/s Lulu group will be another landmark for the Phase 1 campus. Brigade's "Four Point Sheraton" a world class hospitality Centre also is coming up in the PHASE 1 campus. "NASSCOM's Start up warehouse" success is another addition to the growth story of Infopark.

Another satellite location "Infopark Cherthala" is also growing with more companies. The facility now houses 31 companies providing direct employment to 500 professionals.

Infopark IT export continues to grow with IT export expecting to touch Rs. 3500 crores in FY 2015-16 and companies in Infopark have generated another 2,500 employment in FY 2015-16, taking the total work force to 28,000 from 280 companies of the park.

To conclude, Infopark which commenced in 2004-05 period has achieved tremendous growth within a short span and is becoming one of the most sought after IT destination of State and making its mark in the country's IT Map.

Auditors & Bankers

STATUTORY AUDITORS

P. Parikh & Associates

Chartered Accountants

Pearl House, Seaport - Airport Road,
Vallathol Jn. Thrikkakara, Kochi

INTERNAL AUDITORS

ASA & Associates LLP

Chartered Accountants

207-208, 2nd Floor, Pioneer Tower,
Marine Drive, Kochi

BANKERS

Canara Bank

State Bank of India

State Bank of Travancore

The Federal Bank Ltd.

The South Indian Bank Ltd.

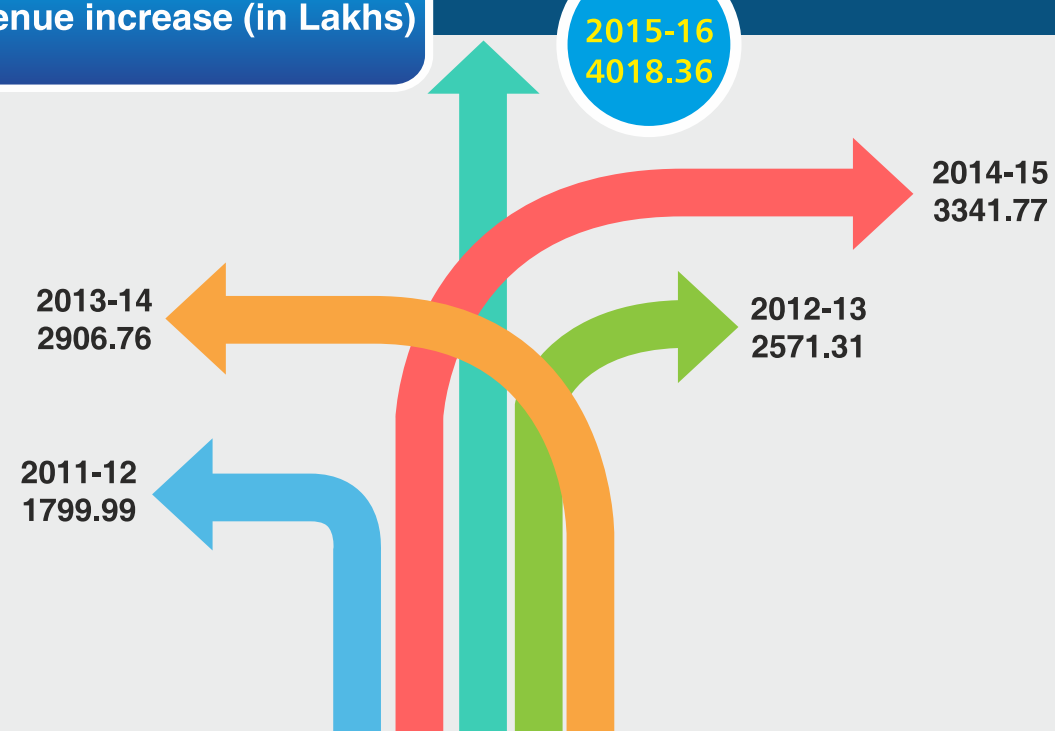
SUSTAINED GROWTH THROUGH THE YEARS

I. Export Growth

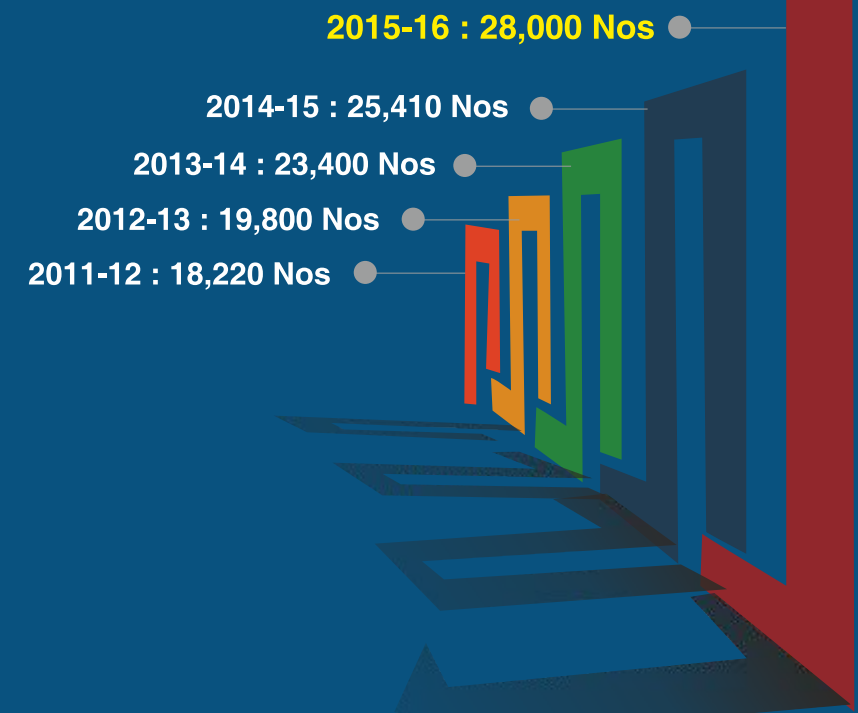


*Final software export figure awaited

II. Revenue increase (in Lakhs)



III. Employment Increase



IV. Growing number of companies



EDIFICES OF GROWTH

100%
Occupancy in
Phase-I

Infopark Phase-1

ACHIEVEMENTS

- 13 lakh sq.ft. Lulu Cyber Park construction progressing
- TCS campus construction completed
- Sheraton Hotel construction progressing
- WTC building construction completed
- Nasscom Startup warehouse operational
- Security enhanced with SISF and security cameras

HIGHLIGHTS

- 101 Acres of land
- 82 Acres notified SEZ
- 3.3 Mn. sq.ft. built up space
- 146 IT/ITES Companies
- 26,892 Employees

LANDMARKS OF THE FUTURE

The new WTC campus



Projects by
Lulu, IBS, Brigade, Geo Group

Amenities:

- Multi Cuisine Food Courts
- Guest House
- Healthcare Facilities
- Banks & ATMs | Auditorium
- Conference Hall
- Police AID Post & Prepaid Auto Counter



BUILDING ON A GRAND SUCCESS

Infopark Phase-II

ACHIEVEMENTS

- Basic Infrastructure completed
- Cognizant Campus completed
- Infopark IT Building nearing completion
- Transasia Campus construction progressing
- UST, Claysis & Media System Projects in progress

New investments of 2014-15

- International School
- Padiyath Innovation World
- Caspian Tech Parks India Pvt. Ltd.
- Muthoot IT Park

Investments in the Pipeline

- ERAM Group
- Pi data centre

HIGHLIGHTS

- Maximum utilization of 160 acres of land
- 97 Acres notified SEZ
- Walk to work IT township
- Proposed 8 Million sq.ft. Built up space
- 80000 employment in 7 years
- IT/ITES Buildings, BPO complex, Hotels, Shopping Mall, Multiplex & Convention Centre, Educational Residential & Healthcare facilities

Infopark Phase-II



IT Campus of Cognizant Technologies

BASIC INFRASTRUCTURE DEVELOPMENT COMPLETED:

- INTERNAL ROADS
- COMPOUND WALL
- WATER SUPPLY & DISTRIBUTION
- ELECTRICAL SUB-STATION

4 lakhs sq.ft. IT building 'Jyothirmaya' nearing completion



SPREADING THE STORY OF SUCCESS

Infopark Thrissur

100%
Occupancy in
Phase-I



I 30 acres non-SEZ land I 58,000 sq.ft. built-up area completed in first phase
I Fully operational I Air conditioned plug & play facility I Bank
I Stationery Shop I Food Courts I Swimming Pool I Badminton Court

'Indeevaram' 3.3 lakhs sq.ft. SEZ Building in Phase II completed



Infopark Thrissur – 31 Companies, 650 Employees



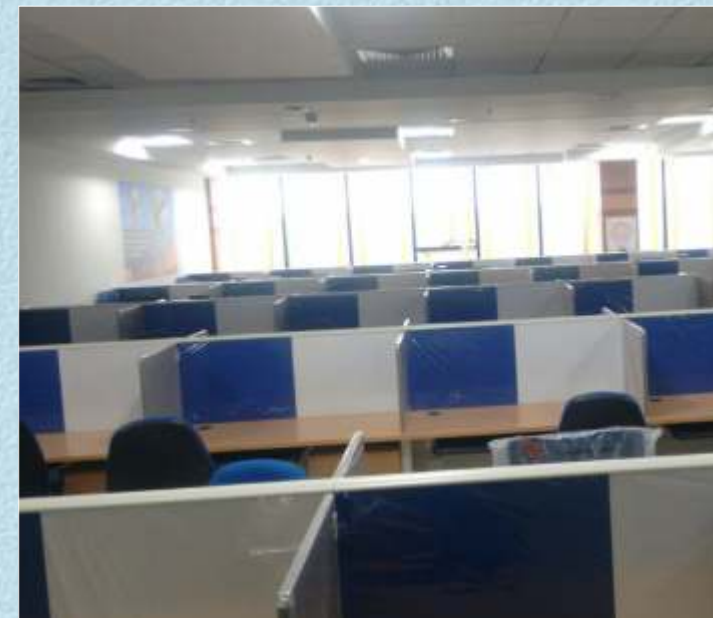
Infopark Cherthala



'Chaithanya' 2.4 lakhs sq.ft. SEZ Building



Infopark Cherthala – 31 Companies, 480 Employees



HIGHLIGHTS

- Two floor completely fitted out
- Centrally air conditioned building
- Food court
- Conference Hall
- Training Hall
- Bank & ATM
- 66 Acres of land
- 60 Acres notified SEZ
- 2,40,000 Sq.ft. built up area

SPREADING THE STORY OF SUCCESS

90%
Occupancy

Infopark TBC KALOOR



HIGHLIGHTS

- An initiative for start ups
- Air-conditioned Plug and play facility
- 25845 sq.ft built up area
- Located at the heart of Cochin City
- 72 Companies
- 400 IT Professionals



INITIATIVES THROUGH SOCIAL MEDIA

The screenshot displays the Infopark website interface. At the top, there's a navigation bar with 'Home', 'About Infopark', 'Downloads', 'FAQ', and 'Contact us'. The main banner features the slogan 'BRIDGING the SPACE between DREAM and REALITY' and lists locations: 'Kochi', 'Cherthala', 'Ambalappuzha', and 'Koratty'. Below the banner, there are several content blocks:

- A sidebar menu with options like 'Why Kochi?', 'SEZ Benefits', 'Infrastructure', 'Smart Business Center', 'Companies in Park', 'Service Providers', 'Contact Companies', 'Company Login', 'Photo Gallery', 'Job Search', and 'Tenders'.
- A 'Setting up a Company?' section with an image of an office and a 'Read More' button.
- A 'Looking for a Space?' section with a text block describing investment friendliness and a 'Read More' button.
- A 'Jobs@Infopark' section with a 'Post Your Tickets' button.
- A 'What's New' section featuring an article titled 'Infopark expanding its digital reach' with a 'Read' button.
- A 'Kochi' section with an aerial view of the park and a detailed text description of its location and facilities.
- A 'Kerala' logo and a 'Testimonials' section.



EXTENSIVE MEDIA COVERAGE



COMPANIES @ INFOPARK-KOCHI

Sl. No.	Name of Company
1	Aabasoft
2	Accel Frontline Ltd
3	Advenser Engineering Service Pvt.Ltd
4	Applexus Technologies (P)Ltd
5	Apps Team Technologies Pvt.Ltd
6	Armia Systems Private Limited
7	Art
8	Asterisks Softwares Pvt.Ltd
9	Authentic Journeys
10	BSM Tech Solutions
11	Burdy Technology and Global Business Service Pvt. Ltd
12	Cabot Technology Solutions
13	CCS Technologies (P) Ltd
14	Charter BPO Solutions
15	ChaYoWo Technology Solutions Pvt.Ltd
16	Claysys Technologies Pvt.Ltd
17	Code work Solutions
18	Codea Technologies Pvt.Ltd
19	Cognizant Technologies
20	Congicor
21	Coolminds Technologies Pvt.Ltd
22	Corra Technology Research And Development Indian Private Limited
23	Cubet Technolabs Pvt.Ltd
24	Cybrosys Technologies
25	Datafoit Technologies Indian Pvt.Ltd
26	Dimensions
27	Dinoct Solutions
28	Dovlin Helathcare
29	DreamPixels Technologies
30	Eloit Innovations Pvt.Ltd (NRI.TBI)
31	Empress Cybernetic Systems Pvt.Ltd
32	EXL Service
33	Exor India Pvt.Ltd
34	Experion Technologies Indian (P)Ltd
35	EXTRASLICE
36	EY
37	Fingent Technology Solution Pvt.Ltd
38	Flipcare Meditours Pvt.Ltd
39	FOMATECH Solutions
40	Forerun Global Solutions Pvt.Ltd
41	Founding minds Software
42	Fragomen Immigration Services India (P)Ltd
43	Frame Works Systems and Solutions
44	Geojith Technologies Pvt.Ltd
45	Global Infonet INC
46	GSTI Technologies Indian Pvt.Ltd
47	Hashroot Technologies (P)Ltd
48	Heal ship
49	HORIZON TECHNOLOGIES

Sl. No.	Name of Company
50	Iband Technologies
51	IBS Software Services Pvt.Ltd
52	IDSI Technologies Indian Pvt.Ltd
53	IHTS Technologies Pvt.Ltd
54	IIMK
55	Ileaf solutions Pvt. Ltd
56	Indigo Constructive solution Pvt.Ltd
57	Infosmart technologies Pvt.Ltd
58	Infozign Technologies
59	Jacob Sons I Solutions
60	Jayathe Petrotech engineersConsultants Pvt.Ltd
61	Kaayal Technologies (NRI.TBI)
62	KPMG
63	KREATA Global Digital Media Service Pvt.Ltd
64	Logiticks Technolabs LLP
65	Marlabs Software Pvt.Ltd
66	Mcfadyen Consulting Software Indian Pvt.Ltd
67	Media Systems Indian Soft Solutions Pvt.Ltd
68	Millennium Infologic
69	Mindsoft Technologies Pvt.Ltd
70	mstack Innovation Labs Pvt.Ltd
71	Muthoot Systems and Technologies Pvt.Ltd
72	MWT Technologies Pvt.Ltd
73	Naico Information Technology Services Pvt.Ltd
74	Nesote Technologies Private Limited
75	Netstratum Technologies Pvt.Ltd
76	Newagesys India Pvt.Ltd.
77	NGA HR (India) Pvt.Ltd
78	Norden communication India
79	Novo Software Solutions
80	NRI TBI
81	NY System
82	Olive IT Services Pvt.Ltd
83	Orion India System Pvt.Ltd
84	Petrolink Data Services
85	Pumex Infotech Pvt.Ltd
86	Qburst Technologies Pvt.Ltd
87	Rapid Value IT Service Pvt.Ltd
88	Raycast Technologies
89	Rotary Cochin Global Foundation
90	Saasvaap Techies Pvt.Ltd
91	SBL Sai BPO Services Ltd
92	SE Mentor
93	Servista
94	SFO Technologies
95	Sify Technologies Ltd
96	Sinergia Media Labs
97	Socialpulsar Digital Marketing Pvt.Ltd
98	SOD Technologies Pvt.Ltd
99	Sparksupport Infotech Pvt.Ltd



COMPANIES @ INFOPARK-TRICHUR

Sl. No.	Name of Company
100	Speridian Technologies
101	St.Albans Technologies Pvt.Ltd
102	Sun Tec Business Solutions Pvt.Ltd
103	Suyati Technologies Pvt.Ltd
104	Tata Consultancy Services
105	Tec Innovation Technologies Pvt.Ltd
106	TECHQUE SOLUTIONS
107	Techspine System (P)Ltd
108	Techversant Infotech
109	Tecrizon Labs Pvt.Ltd
110	Theory Y Technology Indian Pvt.Ltd
111	Thinkpalm Technologies Pvt.Ltd
112	TKM Infotech Private limited
113	Toobler Technologies Pvt.Ltd
114	Travancore Analytics Pvt.Ltd
115	TSS Information Systems
116	Tutorcomp Infotech (1) Pvt.Ltd
117	TWBS Software Development Center
118	UST Gobal
119	UVJ Technologies
120	Vanilla Networks Pvt.Ltd
121	Vipoint Solutions Pvt.Ltd
122	Visual IQ Techno Services India Pvt.Ltd
123	Vtrio Solutions Pvt.Ltd
124	Webdura Technologies
125	WIPRO
126	Xerox Business Services Pvt.Ltd
127	Zerone Consulting
128	ZOG IT Solutions
	Nasscom start-ups
129	Adbay
130	Agrima Infotech
131	Beco Technologies Pvt.Ltd
132	Cinnovator
133	Dr Reach
134	Exam Summary
135	Foodies Buddy
136	Galanation
137	Instio
138	Janatha Solutions
139	J K Digimed tndiatech
140	Paymetry
141	Quard proso
142	Rabitech
143	Taste Jet
144	4Tune Factory

Sl. No.	Name of Company
1	Abyss Technologies
2	Anvita Tours 2 Health Pvt.Ltd
3	Applied Payments Technology Pvt.Ltd
4	Braddock infotech (P)Ltd
5	Doctors link Consultancy services Pvt.Ltd
6	Dover Digital Technologies (P)Ltd
7	Ecodons Technologies
8	Exar Software Research Pvt.Ltd
9	Feathersoft Lnfo Solutions Pvt.Ltd
10	Glitz IT Solutions
11	Info Prism Solutions Pvt.Ltd
12	Lonar Consulting
13	Lucid Plus IT Solutions LLP
14	Lupe Technologies Pvt.Ltd
15	Menora Software (P) Ltd
16	Nuvento Systems Pvt.Ltd
17	Opentrends Technologies Pvt.Ltd
18	Origin Creative Graphics Pvt.Ltd
19	Pepperpot Systems and Solutions Pvt.Ltd
20	Qburst Technologies
21	RCKR Software Pvt.Ltd
22	Sands Lab Pvt.Ltd
23	Silverbloom Technologies
24	Squad Technologies Pvt.Ltd
25	Strands Energy Pvt.Ltd
26	Uvionics Tech India Pvt.Ltd.
27	Valuementor infosec Pvt.Ltd
28	Wazeefa 1 Technologies Pvt.Ltd
29	Web and Craft
30	Web3 passion
31	Zinemind Technologies Pvt.Ltd

COMPANIES @ INFOPARK-CHERTHALA

Sl. No.	Name of Company
1	Alephix Consulting Pvt.Ltd
2	Auberon Technology Pvt.Ltd
3	Calsys Communication Pvt.Ltd
4	Cozmo Travel
5	Cynere Infotech Pvt.Ltd
6	Datum Innovation
7	Dazeworks
8	Enterprise 360

Sl. No.	Name of Company
9	Grace System Technology Labs (India)Pvt.Ltd
10	Gravity Tech
11	Idatalytics Pvt.Ltd
12	Inoltro Technologies
13	Intelli Pattern Software Solutions Pvt.Ltd
14	KSEB Data Centre
15	Mdrift Technologies
16	Mycoloratlas Social Networking Pvt.Ltd
17	7Nodes Technologies
18	Opesmount Technologies Pvt.Ltd
19	Parva Technologies Pvt.Ltd
20	Path Solutions India Pvt.Ltd
21	Pixotri Technologies
22	Promatas Technologies Pvt.Ltd
23	Protracked
24	Qwave Soft Systems India Pvt.Ltd
25	Ringecone Technologies Pvt.Ltd
26	Senshin Technologies Pvt.Ltd
27	Silverlink Technologies Pvt.Ltd
28	Techgensia Software Technologies Pvt.Ltd
29	Virtual Sys Technologies
30	Voyager IT Solutons Pvt.Ltd
31	Webna Web Solutions

COMPANIES @ INFOPARK-TBC KALOOR

Sl. No.	Name of Company
1	Acube Innovation Pvt.Ltd
2	Alfinsoft
3	Apricotz
4	Aspid
5	Barathi Software Technologies
6	Bespoke Solutions
7	Binaries
8	BJ Corps
9	Caspiadew IT innovations Pvt.Ltd
10	CCW Technologies
11	Cloudblips Associates
12	Cloudza Technologies
13	Codefolks Technologies
14	Coinone Innvents
15	Craftpair E Trade Service LLP
16	Dooziedo Technologies Pvt.Ltd
17	Eital networks Ltd
18	Emerrinter Consultancy services
19	Emphes Technologies Pvt.Ltd
20	Epicano Technologies
21	Flipcare Meditours Pvt.Ltd
22	Floges

Sl. No.	Name of Company
23	Griphix Graphics
24	I bytes Solutions
25	I truth Solutions
26	Igments
27	Innovated Systems
28	Inssyssol Systems INC
29	Maarg Corporates Services Pvt.Ltd
30	Mellosys
31	Neem Info solutions Pvt.Ltd
32	Neolink technologies Pvt.Ltd
33	Neonicz software Solution Pvt.Ltd
34	Nephelo Apps Technologies Pvt.Ltd
35	Net venture Web Solutions
36	OMS Coders
37	One Infosystem
38	Outlive Solutions and Tours and Travels
39	Palmatrix
40	Phinix group
41	Pinetech IT Solution Pvt.Ltd
42	Prayanana infomedia
43	Pivot Host
44	Qudratom Research &Development Labs
45	RAG Technologies
46	RDX Interactive
47	Regent Global services India Pvt.Ltd
48	Renfos Technologies
49	RGPS
50	Seguro Technologies Llp
51	Sensimple
52	Singnet Software solution Pvt.Ltd
53	Sober Designs
54	Spider Designers
55	Spider line Technologies
56	Sprdh Webs and Apps
57	Sreyas IT Solutions Pvt.Ltd
58	Steigend IT Solutions
59	Sysnica Technologies Pvt.Ltd
60	sysnucleus
61	Tech 11 software Pvt.Ltd
62	Techfamous
63	Tegain technologies Pvt.Ltd
64	Tranetech software Solution Pvt.Ltd
65	TurnB Business services Pvt.Ltd
66	Understanding Soft
67	Veeble Softtech Pvt.Ltd
68	Vozino Techsol
69	WOC Branding System Pvt.Ltd
70	Yes dig Digital Solutions
71	Yukthi Information System
72	Zykosoftware Technologies



New Initiatives and Investment



Inauguration of Nasscom Startup Warehouse



Foundation Stone Laying of Four Points by Sheraton Hotel



MOU with Pi data centre



Inauguration of Suyati Technologies new office at Lulu Cyber tower



New Initiatives and Investment



Sanskara School Foundation Stone Laying



Inauguration of McFadyen facility at Athulya



Inauguration of NeST group facility at Lulu Cyber Park



Inauguration of 'Prakruthi' Voluntary group of Techies to promote green and healthy living



Business Events & high profile visits



Techathon conducted at Infopark



CNBC YoungTurks event



Mr Kevin McKenna, Consul General and Trade Commissioner, New Zealand



Visit of Counsel General South Africa



Google IO Extended 2015 Kochi edition held at Infopark



Business Events & high profile visits



CII India IT summit



KMA IT leadership conclave



Mr. Scott Wang, VICE PRESIDENT, WTC ASIA PACIFIC, Visits Infopark



Mr. Subramanian Swamy MP Visits Infopark



Inauguration of First Mobility Conference at Infopark



Mr. Mitesh Agarwal, VP & CTO, Oracle India Visits Infopark



Business Events & high profile visits



Global IT Connect GoK and Gtech delegation to Oceania Region



Kerala IT at CEBIT Hannover 2016



International day of Yoga at Infopark



Fire Mock Drill at Vismaya, Infopark



Business Events & high profile visits



Flag off of Onam Nanma rice distribution



Infopark Cricket Tournament Award Ceremony



Uber launch promotion



Former Kerala Chief Secretary Shri. Jiji Thomson Visit Infopark

Inauguration of Indeevaram at Infopark Thrissur

INDEEVARAM





INDEPENDENT AUDITOR'S REPORT

RELEASE OF FUNDS FROM GOVERNMENT TO INFOPARKS KERALA FOR THE F.Y. 2015-16

	G.O.No./ Date	Head of Account	Rs. lakhs	Nature of fund allocation
1	GO(Rt) No.122/2015/ITD dt 15/6/2015	4859-02-800-98-(03)	230.00	Infrastructure development work at Infopark Cherthala.
2	GO(Rt) No.161/2015/ITD dt 14/7/2015	4859-02-800-98-(03)	400.00	Construction of IT building at Infopark Thrissur.
3	GO(Rt) No.214/2015/ITD dt 22/09/2015	4859-02-800-98-(03)	100.00	Phase I Infrastructure development at Infopark Kochi.
4	GO(Rt) No.229/2015/ITD dt 1/10/2015	4859-02-800-98-(03)	100.00	Marketing activities of Infopark
5	GO(Rt) No.248/2015/ITD dt 14/10/2015	4859-02-800-98-(03)	1,250.00	Construction of IT Building & Infrastructure development works Phase II
6	GO(Rt) No.248/2015/ITD dt 14/10/2015	4859-02-800-98-(03)	1,300.00	Construction of IT building at Infopark Thrissur.
7	GO(Rt) No.292/2015/ITD dt 2/12/2015	4859-02-800-98-(03)	100.00	Construction of Business Accelerator to be run by NASSCOM
8	GO(Rt) No.297/2015/ITD dt 14/12/2015	4859-02-800-98-(03)	1,350.00	Construction of IT Building & Infrastructure development works Phase II
9	GO(Rt) No.297/2015/ITD dt 14/12/2015	4859-02-800-98-(03)	770.00	Construction of IT building at Infopark Thrissur.
		Total	5,600.00	

To,

The Members of Infoparks Kerala
Kusumagiri, Kakkanad.

Report on Financial statements

We have audited the financial statements of Infoparks Kerala, a Society registered under the Travancore Cochin Literary Scientific and Charitable Societies Act 1955 ("the Act"), which comprise Balance Sheet as at 31st March 2016, the Statement of Income and Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give true and fair view of the financial position and financial performance of the Society. This responsibility included the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements by examining on a test basis, evidence supporting the amounts and the disclosures in the financial statements.

We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Qualified Opinion

1. No provision for income tax has been made in the current year, as the assessment made against the society by denying the exemption granted to it as a Charitable Institution, has been challenged by filing an appeal before the Income Tax authorities.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the basis of qualified opinion given above, the aforesaid financial statements are in agreement with the books of account and give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of Balance Sheet, of the state of affairs of the Society as at 31st March 2016;
- b) In the case of the Statement of Income and Expenditure, of the excess of expenditure over income for the year ended on that date.

For P. Parikh & Associates
Chartered Accountants
Firm Registration No.: 107564W

Sd/-
Mathew Stephen FCA
Partner
Membership No.: 208137

Kochi
Date: 30TH September, 2016



BALANCE SHEET AS AT MARCH 31, 2016

PARTICULARS	Schedule	AS AT MARCH 31, 2016 RUPEES	AS AT MARCH 31, 2015 RUPEES
SOURCES OF FUNDS			
Capital Fund			
Capital Fund	1	50007,93,463	44321,30,068
Corpus Fund	2	23437,70,027	19645,31,824
Income & Expenditure Account - Surplus		280,64,346	377,13,578
Loan Funds			
Term Loan	3	4449,65,907	4688,85,462
Other Non current Liability		110,20,000	110,20,000
Total		78286,13,743	69142,80,931
APPLICATIONS OF FUNDS			
Fixed Assets	4		
Gross Block		67341,79,650	51646,13,841
Less: Accumulated Depreciation		10510,88,776	8756,46,355
Net Block		56830,90,873	42889,67,486
Capital Work in Progress (including capital advances)	5	5903,18,397	11444,73,229
		62734,09,270	54334,40,715
Current Assets, Loans & Advances:			
Sundry Debtors	6	701,09,934	600,03,652
Cash and Bank Balances	7	15384,39,925	12285,95,482
Loans & Advances	8	6680,92,572	6925,81,080
Other Current Assets	9	15,95,667	61,58,361
		22782,38,098	19873,38,576
Less: Current Liabilities			
Current Liabilities	10	7230,33,625	5064,98,359
Net Current Assets		15552,04,473	14808,40,217
Income & Expenditure Account - Deficit		-	-
Notes to accounts			
Total		78286,13,743	69142,80,931

As per our report of even date attached
For **P. Parikh and Associates**
Chartered Accountants

Sd/-
Mathew Stephen FCA
Partner
Membership No:208137

Place : Kochi
Date : 30-09-2016

Sd/-
M. Sivasankar, IAS
Chairman
Secretary IT

Sd/-
Hrishikesh R. Nair
Chief Executive Officer
Infoparks Kerala

Sd/-
Rajendrakumar K.
Finance Manager
Infoparks Kerala

For and on behalf of the Board of Governors of
Infoparks Kerala

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

PARTICULARS	Schedule	AS AT MARCH 31, 2016 RUPEES	AS AT MARCH 31, 2015 RUPEES
INCOME			
Rent/Lease Charges	11	3556,10,961	3165,99,108
Other Income	12	462,25,444	175,78,007
		4018,36,406	3341,77,115
EXPENDITURE			
Employee Cost	13	219,75,517	227,62,712
Administrative and other expenses	14	1622,19,735	1134,83,623
Finance Cost	15	466,21,309	434,49,083
Depreciation	4	1754,42,421	1466,71,112
		4062,58,982	3263,66,529
Excess of Expenditure over Income		(44,22,577)	78,10,586
Profit/Loss brought forward from previous years		377,13,578	347,15,462
Prior Period Adjustment	16	(52,26,655)	(48,12,470)
Surplus / (Deficit) carried to Balance Sheet		280,64,346	377,13,578

As per our report of even date attached
For **P. Parikh and Associates**
Chartered Accountants

Sd/-
Mathew Stephen FCA
Partner
Membership No:208137

Place : Kochi
Date : 30-09-2016

Sd/-
M. Sivasankar, IAS
Chairman
Secretary IT

Sd/-
Hrishikesh R. Nair
Chief Executive Officer
Infoparks Kerala

Sd/-
Rajendrakumar K.
Finance Manager
Infoparks Kerala

For and on behalf of the Board of Governors of
Infoparks Kerala



Schedules to Balance Sheet as at March 31, 2016

	AS AT MARCH 31, 2016 RUPEES	AS AT MARCH 31, 2015 RUPEES
Schedule 1 : Capital fund		
As per Last Balance Sheet	44321,30,068	39451,30,068
Add :		
Grant from Govt. of Kerala	5500,00,000	4870,00,000
Capital contribution-ITES Kaloor	186,63,395	-
	50007,93,463	44321,30,068
Schedule 2 : Corpus fund		
As per Last Balance Sheet	19645,31,824	13083,65,217
Add :		
Land Lease Premium	2912,57,080	6133,19,670
Interest received on fixed deposits	879,81,123	428,46,937
	23437,70,027	19645,31,824
Schedule 3 : Term Loans		
Term loan from South Indian Bank Limited	4342,14,293	4581,33,848
Term loan from NABARD	107,51,614	107,51,614
	4449,65,907	4688,85,462
Schedule 6 : Sundry Debtors (Unsecured)		
Considered good	701,09,934	600,03,652
Considered doubtful	13,22,037	13,22,037
Less. Provision for doubtful debts	(13,22,037)	(13,22,037)
	701,09,934	600,03,652
Note:1		
Sundry Debtors outstanding for :		
more than 6 months	171,40,908	
less than 6 months	542,91,064	
	714,31,972	
Advance from Customers payable for:		
more than 6 months	2,75,016	
less than 6 months	6,55,801	
	9,30,817	
Schedule 7 : Cash And Bank Balances		
Cash in hand	42,903	42,775
Balances with banks:		
In current accounts	517,38,106	2524,03,445
In deposit accounts	14813,03,887	7126,44,304
Balances with district treasury	53,55,029	2635,04,958
	15384,39,925	12285,95,482

Schedules to Balance Sheet as at March 31, 2016

	AS AT MARCH 31, 2016 RUPEES	AS AT MARCH 31, 2015 RUPEES
Schedule 8 : Loans & Advances		
Tax Deducted at Source	2487,59,959	2066,65,538
Kerala State IT Mission, Cochin	18,86,011	18,86,011
KEPIP Ltd	142,57,616	142,57,616
The Managing Director KINFRA	154,00,000	154,00,000
Loans & Advances	7,61,205	8,83,136
Travel Advance	1,15,000	4,34,114
Other Receivables	2932,69,781	3699,89,464
Deposits	128,05,570	23,87,680
Advances to suppliers	2,21,864	1,69,989
KINESCO Electricity Advance	35,15,566	34,07,532
Income tax paid under protest	771,00,000	771,00,000
	6680,92,572	6925,81,080
Schedule 9 : Other Current Assets		
Prepaid Insurance	5,51,263	4,76,832
Prepaid Expenses	8,34,171	23,61,225
Interest Accrued on Fixed & Term Deposits	2,10,233	-
Excess interest collected on term loan receivable	-	33,20,305
	15,95,667	61,58,361
Schedule 10 : Current Liabilities		
Sundry Creditors		
- For capital goods	50,30,923	49,73,907
- For expenses	631,80,671	167,83,649
Deposits received	3115,11,367	1831,84,492
Advance from customers	9,30,817	2,12,380
Advance from Govt. of Kerala for Smart City Project	91,77,968	103,10,545
Kerala State Infrastructure Limited	295,68,384	300,08,384
Kerala State IT Mission	123,37,346	312,53,746
Special Fund - Public Relations & Marketing	-	30,96,054
Advance from KSITIL	595,93,231	596,96,473
Retention Money	1294,29,285	844,97,989
Other liabilities	1022,73,632	824,80,741
	7230,33,625	5064,98,359

SCHEDULE 4 :- Fixed Assets

(RUPEES)

Particulars	Gross Block			Depreciation			Net Block			
	As at April 1, 2015	Additions	Deletions/Adjustment	As at March 31, 2016	As at April 1, 2015	For the year	Additions	Deletions/Adjustment	As at March 31, 2016	As at March 31, 2015
Land	19953,37,650	823,98,544	-	20777,36,194	-	-	-	-	20777,36,194	19953,37,650
Leased Land - Trissur	300,00,000	-	-	300,00,000	-	-	-	-	300,00,000	300,00,000
Leased Land - Cherthala	168,64,064	-	-	168,64,064	-	-	-	-	168,64,064	168,64,064
Airconditioning	1098,22,122	18,67,118	-	1116,89,240	703,08,533	54,96,340	56,924	-	358,27,442	395,13,589
Building	19253,25,075	6528,59,429	-	25781,84,504	4113,99,070	756,96,300	66,61,119	-	20844,28,015	15139,26,005
Computer & Accessories	166,16,845	49,238	-	166,66,083	162,01,721	1,66,050	14,190	-	2,84,123	4,15,125
Electrification & Electrical Fittings	1522,07,907	889,31,647	-	2411,39,554	738,15,178	109,04,429	45,45,165	-	1518,74,782	783,92,729
Generator	363,61,195	-	-	363,61,195	212,54,585	21,01,330	-	-	130,05,281	151,06,610
Lifts	351,77,552	-	-	351,77,552	190,63,714	22,41,435	-	-	138,72,403	161,13,837
Other Assets	132,30,039	25,96,573	-	158,26,612	54,07,885	10,88,062	98,315	-	92,32,350	78,22,154
Power Distribution System	1849,48,103	347705,575	-	5326,53,677	730,25,354	155,68,455	18702,945	-	4253,56,924	1119,22,749
Roads	4548,22,180	302727,670	-	7575,49,850	896,69,388	182,57,640	42,895	-	6495,79,927	3651,52,791
Office Equipments(telephone)	16,75,987	-	-	16,75,987	12,36,757	61,097	-	-	3,78,133	4,39,230
Furniture & Fixtures	747,17,934	1,35,763	-	748,53,697	51705,566	41,65,239	17,249	-	189,65,644	230,12,368
Computer Software	10,51,360	-	-	10,51,360	9,29,019	48,936	-	-	73,404	1,22,341
Sewage Treatment Plant	262,82,647	65,76,698	-	328,59,345	105,80,248	21,84,204	2,03,643	-	198,91,250	15702,399
Security Fencing & Compound Wall	414,46,270	571,49,739	-	985,96,009	80,36,289	16,70,499	7829	-	888,81,392	334,09,980
Water Supply	233,91,467	245,15,065	-	479,06,533	161,66,358	10,05,013	34,10,046	-	273,25,117	72,25,110
Day Care	120,63,407	-	-	120,63,407	10,36,054	5,51,368	-	-	104,75,985	110,27,353
Cable Trench	132,72,038	20,52,749	-	153,24,787	58,10,636	3,73,070	1,02,637	-	90,38,443	74,61,402
Total	51646,13,841	15695,65,808	-	67341,79,650	8756,46,355	1415,79,465	338,62,956	-	10510,88,776	42889,67,486
Previous year	4818783,774	3679,72,795	-221,42,728	51646,13,841	7294,94,355	1466,71,112	-	-5,19,111	42889,67,486	40892,89,419



Schedule - 5

Capital Work in progress

(RUPEES)

Particulars	As at April 01, 2015	Additions	Transfers	As at March 31, 2016
Infopark Cherthala	1,11,744	83,25,009	26,52,667	57,84,086
Infopark Ambalapuzha	394,67,869	-	-	394,67,869
Infopark- Phase II	7650,64,022	6386,06,418	8770,75,780	5265,94,661
Infopark Thrissur	3167,16,094	-3166,99,488	16,606	-
Infopark Thrissur SEZ	-	6624,13,758	6612,70,812	11,42,946
ITES Habitat	-	1,53,481	1,53,481	-
Electrification & Electrical Fittings	12,86,000	-	-	12,86,000
Water Supply	5,54,000	-	-	5,54,000
CWIP - Road to KEPIP	56,90,296	27,81,620	-	84,71,916
CWIP-Road to Infopark SEZ	-	28,584	28,584	-
Sewage TP-WIP - Thapasya	56,56,146	8,15,087	64,71,233	-
CWIP-Base Kitchen Software block	1,37,588	94,81,002	96,18,590	-
Cwip Galvalume Roof for DG Set	-	8,490	8,490	-
CWIP-DG Roofing - Athulya	-	30,293	30,293	-
CWIP-Hospitality Centre	3,72,139	-	-	3,72,139
Cwip Cable trench	-	20,52,749	20,52,749	-
CWIP-Retaining wall Athulya	-	14,37,000	-	14,37,000
Land development	18,384	-	18,384	-
Cwip Interlocking Tile Athulya	41,91,168	8,031	41,99,199	-
Secured Advance ECCI-Phase II	52,07,780	-	-	52,07,780
Gross Total	11444,73,230	10094,42,035	15635,96,868	5903,18,397



Schedules to Income and Expenditure Account for the year ended March 31, 2016

	AS AT MARCH 31, 2016 RUPEES	AS AT MARCH 31, 2015 RUPEES
Schedule 11 : Rent / lease charges		
Rent for module / building	3357,97,704	3019,12,716
Civic & campus maintenance charges	145,72,546	109,25,277
Rent for car park area	52,40,711	37,61,115
	3556,10,961	3165,99,108
Schedule 12 : Other Income		
Kiosk Charges	15,18,376	13,54,039
Hall Rent	9,54,982	12,89,593
Other Income	1,39,239	1,91,862
Interest Received from Bank & Others	33,64,195	18,97,255
Film Shooting Charges	1,27,188	2,40,300
Surcharge for Delayed Payments	8,79,600	3,75,182
Sale of Tender Forms	2,64,381	8,08,289
Cable Trench Hire charges	4,49,912	64,792
Electricity Sales- Power Licensee	367,69,551	110,81,577
Insurance Claim Received	-	30,145
Miscellaneous Income	17,58,021	2,44,974
	462,25,444	175,78,007
Schedule 13 : Employee Cost		
Salaries and Allowances	166,95,970	181,57,175
Conveyance Rembursement	9,56,818	8,41,101
Leave Encashment	12,35,446	11,11,494
Festival Allowance	81,200	83,900
Food Expenses	9,04,701	7,43,710
Employer's Contribution to EPF	20,67,926	17,64,430
Employer's ESI Contribution	33,456	60,902
	219,75,517	227,62,712
Schedule 14 : Administrative & Other Expenses		
Electricity Purchase-Power Licensee	398,88,757	129,58,180
Advertisement Charges	13,80,429	4,65,154
Operating & Other Expenses	18,30,381	24,26,984
Power & Fuel	185,58,509	145,56,425
Bad debts	-	-
Insurance Charges	8,62,103	10,54,868
Printing & Stationery	9,68,093	8,82,503
Legal & Professional Charges	13,31,627	10,47,652
Statutory Audit fee	36,700	40,700
Internal Audit fee	87,413	86,998
GCDA Rent	35,71,442	34,10,939
Membership & Subscription	1,41,320	33,896
Travelling & Conveyance Expenses	22,00,336	21,57,347
Water Charges	93,88,465	74,08,973

Schedules to Income and Expenditure Account for the year ended March 31, 2016

(Schedule 14 continued ...)		
Postage, Telephone & Internet Usage Charges	5,17,056	5,00,914
Promotional Expenses	22,99,719	39,89,840
Inauguration Expenses	30,32,059	-
Repairs & Maintenance	416,65,917	348,11,546
Customs Office	2,18,327	1,94,328
Rates, Fees & Taxes	20,13,763	15,45,880
Guest house rent	14,00,505	19,37,079
Facility Charges	289,33,852	232,24,302
Building lease annual charges	11,68,387	8,384
Miscellaneous Expenses	7,24,577	7,40,731
	16,22,19,735	1134,83,623
Schedule 15 : Finance Cost		
Interest on Term loan	466,21,309	434,49,083
	466,21,309	434,49,083
Schedule 16 : Prior period adjustment		
Depreciation expensed in previous year written back	-	5,19,111
Expenses relating to previous year :		
CEBIT 2015	(52,26,655)	
CEBIT 2013	-	(26,43,970)
GITEX 2013	-	(26,87,611)
	(52,26,655)	(48,12,470)



Schedule 17

Significant Accounting Policies and Notes on Accounts forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March 2016.

Significant Accounting Policies

1. The accompanying financial statements have been prepared in accordance with the historical cost conventions and on accrual basis, except for insurance claims and interest on delayed rent receipts.
2. Fixed Assets are carried at cost of acquisition less depreciation. Cost of fixed assets includes all expenses wholly and exclusively meant for acquiring/creating fixed assets. Amounts received as liquidated damages from contractors, for delay in execution of work, are reduced from the cost of Fixed Assets. Physical verification of assets is being done periodically.
3. Depreciation has been charged on written down value method. In respect of assets which have been acquired or capitalized during the year, depreciation has been charged from the date of addition /capitalization at the same rate as provided in the previous year.
4. Grant received from Government of Kerala during the year for acquisition of capital assets has been credited to Capital Fund Account
5. In respect of lands acquired for Infopark, liability for additional compensation, if any payable, is recognized at the time of actual payment on the basis of court orders.
6. Electricity charges have been shown at net of amounts paid and recoveries made.
7. Lease premium receipts for the land leased on long term basis to co-developers are credited to Corpus Fund.

Notes to Accounts

8. During the year Infopark has received an amount of Rs. 56 Crores as grant from Govt. of Kerala of which Rs.55 crores have been received for various infrastructural projects and Rs.1 crore for marketing expenses. This amount of Rs.55 crores has been credited to the Capital Fund. The amount received for marketing activities has been credited to revenue and has been completely utilized during the year.
9. Sundry Debtors, Sundry Creditors, Loans & Advances and Deposits are subject to reconciliation and confirmation.
10. As per the minutes of the meeting of the PIB held on 30.12.2003, it was decided to handover the physical possession of the Power Distribution System to KEPIP (Kinfra Export Promotion Industrial Parks Limited). No financial entry has been passed in respect of the handing over. The cost of Power Distribution System is appearing in the books of Infopark and the depreciation for the assets is charged in its books.
11. Interest on Fixed deposits amounting to Rs.8,79,81,123/- has been credited to Corpus Fund during the year.
12. No Provision for employee benefits as specified in AS -15 has been made in the accounts. Gratuity and leave encashment is accounted for on cash basis.
13. Other Receivables include Rs.1,12,89,879/- being the balance of mobilization advance given to M/s.Farooq Construction. A suit has been filed in Sub Court, Ernakulam, for the recovery of the amount along with damages and is pending. The contract with them has been terminated.
14. Income Tax assessment for the Assessment Year up to 2011-12 has been completed and the Assessment Year wise details are as below.

Rupees

Assessment Year	Amount demanded	Amount paid/Adjusted
2009-10	5,97,46,710	6,29,81,512
2010-11	5,30,37,310	5,30,51,720
2011-12	2,20,45,620	1,18,00,000

In raising the demand, the department has denied the exemption under section 11 of the Income Tax Act, in view of the amendment of Section 2(15) of the Income Tax Act. Infopark had filed an appeal before the CIT (Appeals) against the demands, challenging the denial of exemption under section 11 and the applicability of section 2(15) to it ,but it has been turned down. Hence Infopark has preferred an appeal before the Income Tax Appellate Tribunal, Ernakulam . CIT (Appeals) Thiruvananthapuram has recently held in the case of Technopark, Trivandrum, whose constitution and business is similar in nature as that of Infopark, that they are not covered by the amendment and they can claim exemption u/s 11. As the appeal is pending and in view of the favourable judgment in the case of the Technopark, no provision for Income Tax and Deferred Tax as specified in AS.22 has been made in the accounts. Accordingly, Cash Flow Statement as specified in AS-3 has not been drawn.

The Income Tax Dept. has preferred an appeal at the Supreme Court against the decision of the Hon. High Court of Kerala in the matter of deduction of income tax at source on payment for purchase of land for Infopark. The matter is pending before the court and no provision for the same is made in the accounts.

15. Infopark has preferred an Appeal to the Hon'ble High Court of Kerala, against the decision of the Hon. District Court, Ernakulam awarding an amount of Rs. 241.07 lakhs, in a suit filed by B. E. Billimoria & Co against Infopark. No provision has been made in the accounts for the amount, as the matter is pending before the Hon.High Court.
16. The South Indian Bank had sanctioned a loan of Rs. 5,066 lakhs towards Infopark Cherthala project .The Loan outstanding as on the date of Balance Sheet is Rs.4342.14 lakhs. The primary security for the loan is the equitable mortgage of 9 acres of land.
17. As per GO (MS) No: 17/09/ITD dated 25/7/2009, Infopark will create all basic infrastructure for the IT Parks at Cherthala, Ambalapuzha and Thrissur (Koratty) in the land owned by Kerala State Information Technology Infrastructure Ltd (KSITIL).
Based on the above GO a lease agreement has been executed between KSITIL and Infopark on 21/03/2012 and as such Infopark shall create all infrastructures for the development of IT Park at Cherthala. Infopark shall manage and maintain the Park and shall collect all civic and other utility charges from users of the park. An area of 9.00 acres of land has been leased to Infopark for a period of 90 years. Out of the above, an area of 6.60 acres of land was leased free of cost and for the balance of 2.40 acres of land for an amount of Rs. 115.20 lakhs. This lease premium payable has been capitalized. Of this, an amount of Rs.5.00 lakhs has been paid, and the balance is payable at a later date. This is shown under Other Non-current Liability.
A similar lease agreement has been executed between KSITIL and Infopark on 09/02/2015. Accordingly , an area of 6 Acres of land has been leased to Infopark in Koratty for a period of 90 years. Out of the above, an area of 3 acres of land has been leased free of cost and for the balance 3 acres of land for an amount of Rs. 3crores. This lease premium payable has been capitalized .Of this, an amount of Rs.5.00 lakhs has been paid, and the balance is payable over the period of the lease.
18. Unutilized portion (Rs.91,77,968) of amount received for Smart City Project has been shown under Current Liabilities.



19. An amount of Rs.394.67 lakhs has been incurred for the IT Park at Ambalapuzha. This amount has been shown under Capital Work in Progress. Govt. of Kerala vide G.O (MS) No.43/2010/ITD dated 10.12.2010 has sanctioned to relocate the IT Park to another location at Ambalapuzha due to environmental reasons. During the financial year 2012-13, in a joint meeting held by the Hon. Ministers for Industry and Forests, it was decided that the Department of Forests will explore the alternative utilization of the land. The amount spent will be appropriately treated in the books when final decision is made in this regard
20. During the year, Infopark has capitalized various assets amounting to Rs.15635.96 lakhs out of the work in progress, on completion of work.
21. In respect of TDS receivable relating to Assessment years,2005-06,2006-07 and 2007-08, the Management is following up with the Income Tax department for the refunds.
22. Amounts for which Infopark is contingently liable

Particulars	Amount (Rs. lakhs)
Claims against the Society not acknowledged as debts	11.90
Guarantees	32783
Other Amounts- Service tax	290.14
KVAT	18.04
ESI	7.83
Income Tax- Assessment Year 2013-14	1314.02
Total	2066.81

23. Sundry debtors include an amount of Rs.38, 43, 075/- due from M/s Blue Labs Technology Solutions Pvt. Ltd who vacated the premises in September 2010. The party has given a security deposit of Rs.11,78,160. Infopark has filed a suit for recovery of the amount and the suit is pending. A case has also been filed u/s 138 of the Negotiable Instruments Act on dishonor of cheques given by the company. All these cases are pending.
24. Previous year's figures have been re-grouped or re-classified wherever necessary to suit current year's lay out. Signatories to Schedules 1 to 17.

Sd/-
M. Sivasankar, IAS
 Chairman
 Secretary IT
 Government of Kerala

Sd/-
Hrishikesh R. Nair
 Chief Executive Officer
 Infoparks Kerala

Sd/-
Rajendrakumar K.
 Manager (Finance)
 Infoparks Kerala

Sd/-
Mathew Stephen FCA
 Partner
 Membership No:208137

