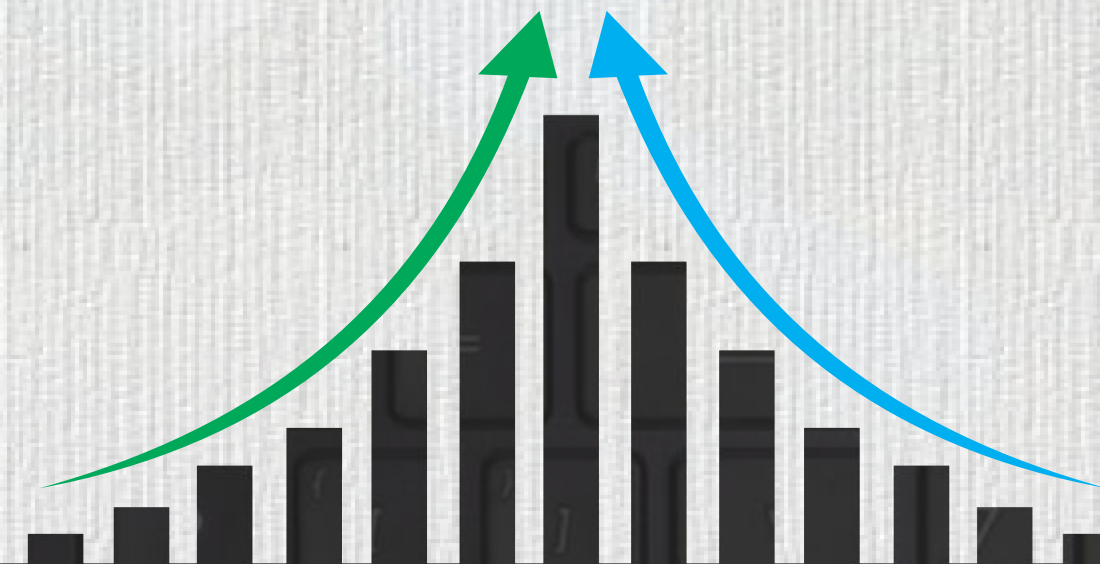




Vibrant spaces.
Smart growth.



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



Annual Report 2013-2014

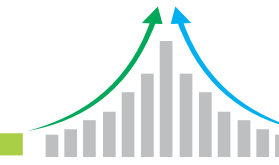
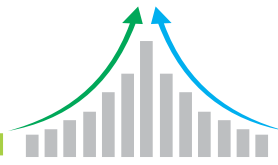
Annual Report 2013-2014

Annual Report 2013-2014



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Board of Governors
CEO's Report
Auditors & Bankers
Infrastructure Facilities in Infopark
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Income and Expenditure Account for the year ended March 31, 2014
Schedule to Balance Sheet
Schedule to Income and Expenditure Account Policies & Notes on Accounts



GENERAL BODY OF INFOPARKS - KERALA



Shri. P. K. Kunhalikutty
Hon'ble Minister for Information Technology & Industries (Chairman)

BOARD OF GOVERNORS OF INFOPARKS - KERALA



Shri. P.H.Kurian, IAS
Principal Secretary, Industries & IT (Chairman)

Kerala is now emerging as a prime IT/ICT destination in the country owing to government policies and the changing business environment in the state. The state government's aim is not only to encourage private investments in the IT sector but also to create a conducive ecosystem for talented youth to take up entrepreneurship.

The Young Entrepreneurship Summit (YES) held in September, the inauguration of Technology Innovation Zone at Kinfra Hi-Tech Park in Kalamassery and the launch of Infopark Technology Business Centre (TBC) in Kaloore are only a few among the wide-range of initiatives by the Kerala Government to capitalize on the current momentum in IT entrepreneurship.

Infopark, which is celebrating its 10th anniversary this year, is undisputedly one of the major IT hot-spots in India. Since its inception in 2003, the park was successful in attracting investments from IT giants and private investors. This year's quantum jump in export revenues is a testimony to the growth of Infopark, which enabled them to emerge as a major contributor to the state's revenues from the IT sector.

Infoparks at Thrissur and Cherthala proves the success of Kerala's 'Hub and Spoke' model of IT infrastructure development. With the completion of its ambitious Phase II project, the park targets over a lakh of IT employments in the next few years.

The Kerala IT department has envisioned further development of the IT parks in lines of transforming into IT townships where employees can enjoy a stress-free work environment close to their home. Infopark will soon have a 'walk to work township' with world-class amenities, once the Phase 2 works are completed.

Infopark has propelled the growth of the state in terms of IT revenue by bringing in investments from multinationals and created employment potentials for the people of the state. Infopark's success story is the success story of our state's commitment as well. We have built a conducive policy environment for IT industry to flourish in our state.

Infopark Kochi with their phenomenal growth in a short span of 10 years have played a vital role in making Kerala a most sought after IT destination in the country as well as make our mark on the global IT map.

I wish Infopark and the entire team, all the very best!

Shri. P.H. Kurian, IAS
Principal Secretary,
Industries & IT (Vice Chairman)

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

Dr. M. Beena, IAS
Managing Director, KSIDC

Shri. M.G. Rajamanickam, IAS
District Collector, Ernakulam

Shri. K. Mohammed Y Safirulla, IAS
Director, Kerala State IT Mission

Dr. G.C. Gopala Pillai
Managing Director, KINFRA

Shri. Hrishikesh Nair
Chief Executive Officer, Infopark

Infopark has been playing a vital role in catapulting Kerala to prominence in the Indian IT scenario. Over the past 10 years, Infopark has grown from a barely 1.25 lakh sq.ft. workspace catering to a handful of companies, to a huge world-class IT park with a total built up area of over 4 million sq.ft.

IT exports from Infopark have contributed significantly to the growth of Kerala's IT sector. The growth rate has accelerated from 43% in 2012-13 to 53% in 2013-14.

Infopark has almost completed its Phase I development with works on new campuses by TCS and Brigade Group nearing completion. Around five companies including IT major UST global have bid for setting up IT campuses in Phase II. Cherthala and Koratty we already have our establishments under 'hub n spoke' model. A new IT block is getting ready at Infopark Thrissur to meet the growing demand for workspace from new and existing companies at the park. Infopark Cherthala, meanwhile, is shaping up into a hub for mid-segment IT firms.

Infopark witnessed two landmark deals this year. Dubai-based Lulu Group acquired L&T Tech Park for Rs. 150 crore followed by the take-over of Leela Infopark by Mumbai-based Carnival Group for Rs. 250 crore. With more projects in the pipeline, Infopark is expected to make huge strides in the Indian IT sphere.

The objective of the state IT Policy 2012 is to create 5,00,000 direct jobs in the IT/ICT sector by 2020. Infopark has been playing a very crucial role in realizing this objective with its Phase I & II projects which are expected to generate a total of 1.5 lakh job opportunities by 2020.

Given the increasing global attention that our IT industry has been getting of late, I am confident that Infopark can go a long way in attracting more foreign investments to the state in the coming years. To add to this, the state government is also rolling out a host of measures to boost investment by home-grown IT companies.

Infopark has made Kochi a globally renowned IT destination and the astounding achievement it has gained over these years is really commendable.

I wish the team all the very best.

Thank You.

Shri. Rajesh Kumar Sinha, IAS
Secretary (Expenditure),
Finance Department

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

Dr. M. Beena, IAS
Managing Director, KSIDC

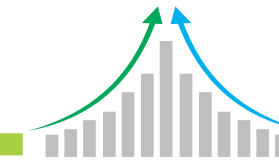
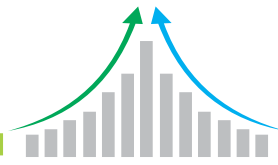
Shri. M.G. Rajamanickam, IAS
District Collector, Ernakulam

Shri. K. Mohammed Y Safirulla, IAS
Director, Kerala State IT Mission

Dr. G.C. Gopala Pillai
Managing Director, KINFRA

Shri. S.Ramnath
Managing Director, KSITIL

Shri. Hrishikesh Nair
Chief Executive Officer, Infopark



CEO'S REPORT



Shri. Hrishikesh Nair

Auditors & Bankers

Annual Report 2013-2014

Infopark, over the past 10 years, has shown spectacular growth triggering a radical change in the socio-economic landscape of Kochi. The park grows at an average rate of 30-40% YOY and last year was the highest with 53%, where we crossed over 2350 crores in export revenue.

Infopark has successfully achieved all its key targets both in terms of employment and IT space. We have over 4.5 million sq.ft. IT space now, with over 200 companies and 23000 employees. With the completion of ongoing constructions, we should be able to increase the built-up area to 6 million sq.ft. by 2015.

Infopark has emerged as a leading destination in terms of IT infrastructure investments. The work on the Phase II project spread across 160 acres has a plan of 8 million sq.ft. has started off with CTS 7 lakhs sq.ft. building; while Infopark 4 lakhs sq.ft. building is re-tendered and ready to start off. We got UST global to build their own campus and investors like TransAsia, Claysis and Media systems to build ITspaces under PPP model. Also as a part of creating the 'walk-to-work' township, we were able to tender out an international school in Phase-II. Hospital and Shopping complex tendering are under progress.

Phase-1 developments are still on, with TCS and Brigade constructions. Once Lulu, IBS and GeoN IT buildings also come in place, Phase-1 itself should be in a position to host over 70,000 job opportunities. With the completion of the new IT block by 2015, Thrissur is expected to add another 3,000 jobs. Infopark Cherthala is emerging as one of the most sought-after destinations for mid-segment IT service providers due to low operating costs and the availability of world-class infrastructure facilities.

The park has been a major contributor to the employment growth in the state over the past years. We expect to add over 10,000 jobs in the next couple of years. As the Nasscom projection goes we should be having 13- 15 % growth in IT-ITeS sector and our IT policy is in tune with the same to support providing 5 lakhs employment opportunities by 2020; of which over lac will definitely come from Infopark without any doubt.

We have been supporting the state government's activities to promote entrepreneurship culture among the youth in the state. Infopark's Technology Business Centre (TBC) in Kaloor is just one step in this direction. Infopark recently added a new 4,000 sq.ft. IT block to the existing workspace in TBC, which is an incubation facility for IT entrepreneurs and MSMEs. This is expected to give a major boost to small and mid-segment IT firms looking for affordable workspace within the city.

Infopark has now reached an enviable position among India's favourite delivery locations. Thanks to the unconditional support extended by the state government and persistent efforts by Infopark staff. With Kochi metro's plan extending to Infopark, there is no doubt that this will be the most sought after IT destination for the coming years.

I wish my team at Infopark all the very best!

Hrishikesh Nair
Chief Executive Officer
Infoparks, Kerala

Annual Report 2013-2014

STATUTORY AUDITORS

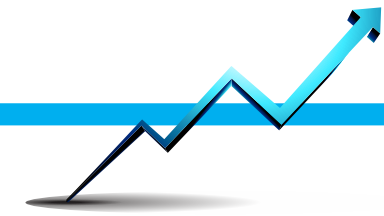
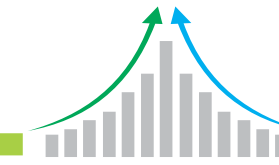
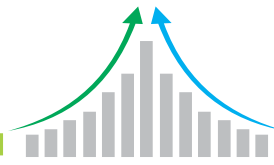
Mohan & Mohan Associates
Chartered Accountants
Kawdiar, Thiruvananthapuram

INTERNAL AUDITORS

M/s. G. Joseph & Associates
Chartered Accountants, Kochi

BANKERS

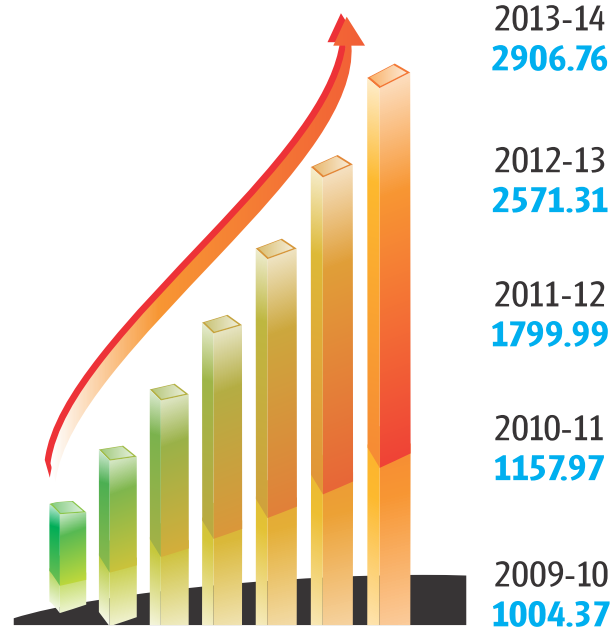
Canara Bank
State Bank of India
State Bank of Travancore
The Federal Bank Ltd.
The South Indian Bank Ltd.



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On a Growth Ascend

GROSS REVENUE FOR LAST FIVE YEARS IN LAKHS



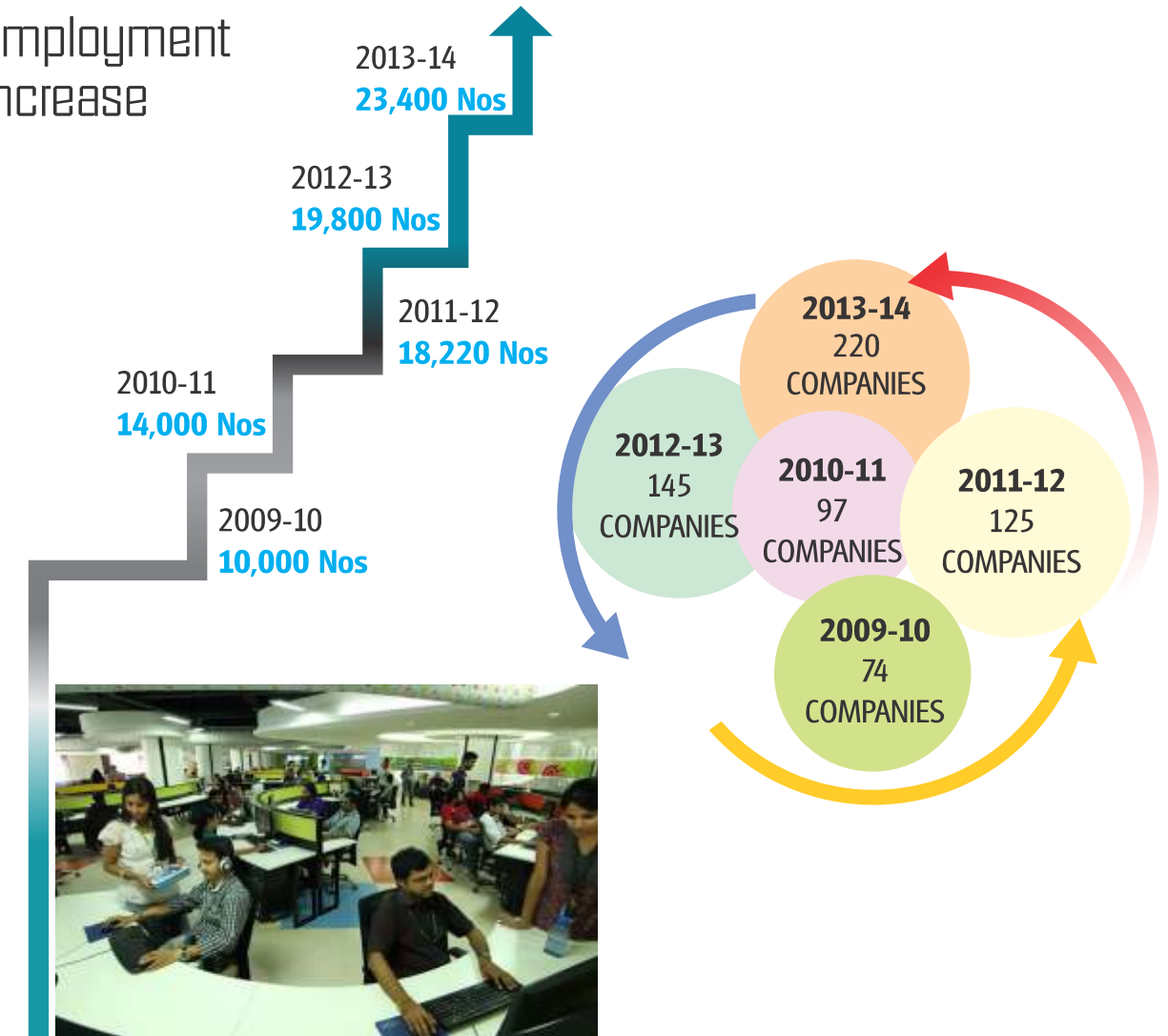
GROWING EXPORTS



General body meeting Infopark 2013-14

Annual Report 2013-2014

Employment Increase



HIGHLIGHTS 2013-14

Land Leased	14.35 Acres
New Companies	75 Nos

NEW CO - DEVELOPERS

UST GLOBAL
CLAYSYS TECHNOLOGIES PVT LTD
TRANS ASIA GROUP
MEDIA SYSTEMS INDIA SOFT SOLUTIONS PVT LTD
BRIGADE GROUP

Infopark Phase-1

Infopark
Phase-1

Annual Report 2013-2014

Solid Growth
Faster Rise



- 101 Acres of land
- 82 Acres notified SEZ
- 3.3 Mn. sq.ft. built up space
- 22300 IT Professionals
- 110 IT/ITES Companies



Annual Report 2013-2014



Infopark Kochi Phase-1



Upcoming IT Campus of TCS

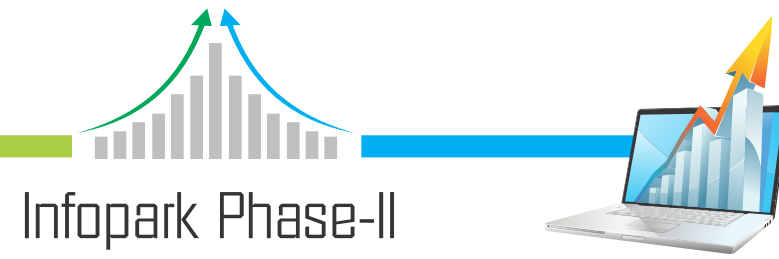


Commenced Construction:
IT Park by Brigade Enterprises

FUTURE GROWTH

**2.8 Million sq.ft. Built-up space
28,000 employment
Projects by Lulu & IBS**

- Amenities: 20-Room Guest House
- Multi Cuisine Food Courts
- Healthcare Facilities
- Banks & ATMS | Auditorium
- Conference Hall
- Police AID Post & Prepaid Auto Counter

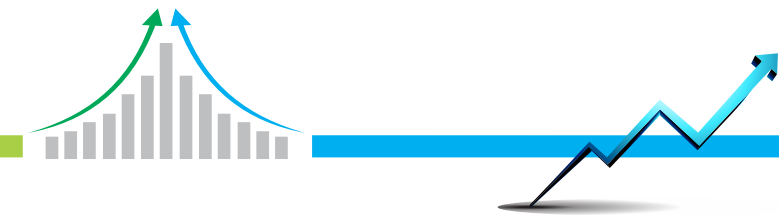


Infopark Phase-II

Achieving Economic Growth With Sustainability



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



Infopark Phase-II

Annual Report 2013-2014



Artist's Impression of 4 Lakhs sq.ft. IT Building by Infopark



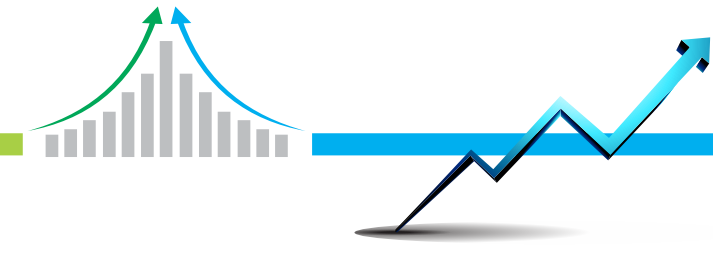
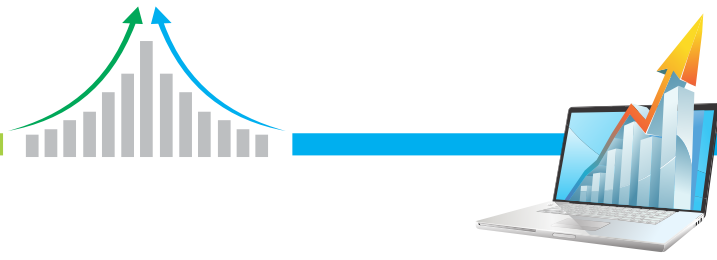
Upcoming IT Campus of Cognizant Technologies



IT Building working progress
Ready to Occupy by 2015

BASIC INFRASTRUCTURE DEVELOPMENT:

**INTERNAL ROADS
WATER SUPPLY &
SUB-STATION WORKS IN PROGRESS**



Infopark
Thrissur

100% Occupancy in Phase-I

Achieving Progress Utilizing Strategic Opportunities



I 30 acres non-SEZ land I 58,000 sq.ft. built-up area completed in first phase
I Fully operational I 600 IT professionals I Air conditioned plug & play facility I Bank
I Stationery Shop I Food Courts I Swimming Pool I Badminton Court



Artist's Impression of 3.3 Lakhs Sq.ft.
IT Building by Infopark



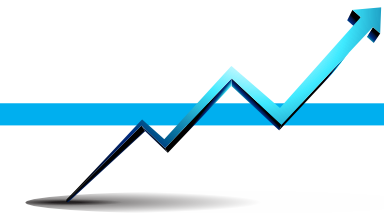
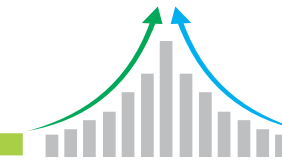
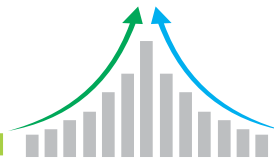
Construction of Multi-storeyed IT Block at
Infopark Thrissur in Progress.

Infopark
Cherthala



I Centrally air conditioned building
I Food court I Conference Hall
I Training Hall I Bank & ATM

I 66 Acres of land I 60 Acres notified SEZ
I 2,40,000 Sq.ft. built up area
I 13 Companies I 250 IT professionals



Annual Report 2013-2014

Infopark
TBC KALOOR



I An initiative for start ups
I Air-conditioned Plug and play facility
I 25845 sq.ft built up area

I Located at the heart of Cochin City
I 68 Companies
I 300 IT Professionals

Annual Report 2013-2014

Positive
Media Reactions

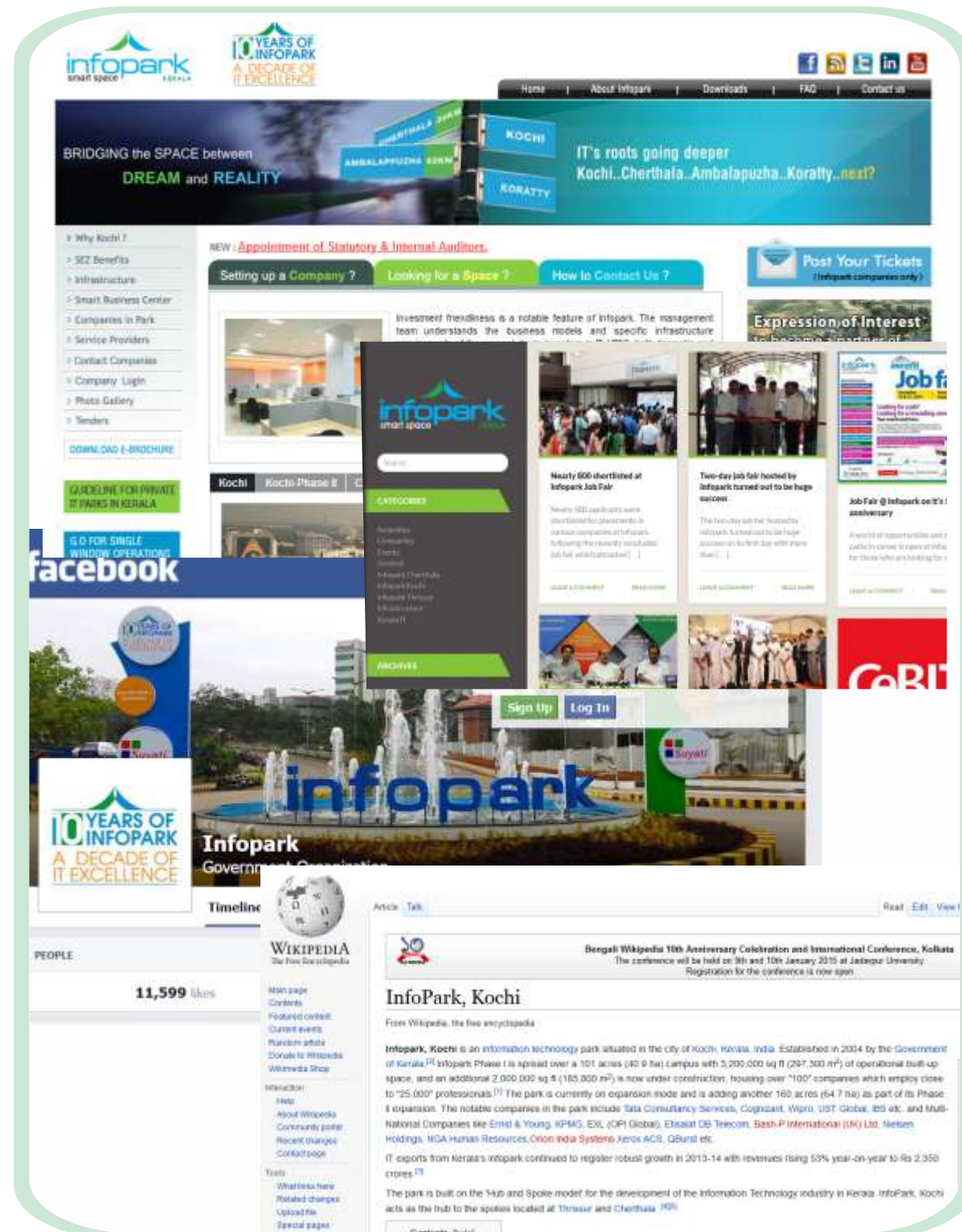


Press Meet by Hon. Minister for Industries & IT Shri. Kunhanlikutty releasing Infopark software export figures for 2013-14



Each public relations activity has been strategically tailored to maximize the positive outlook. Infopark has been spotlighted in major national & regional dailies as well as magazines that bring attention and respect to business. In addition Infopark has been featured in different media outlets connecting with global community.

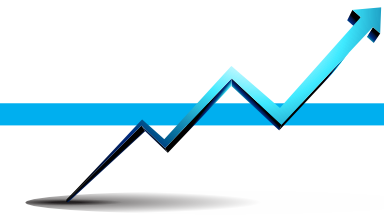
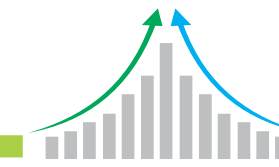
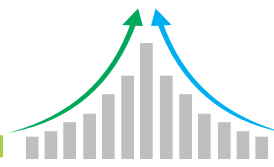
INITIATIVES
THROUGH SOCIAL MEDIA



COMPANIES @ INFOPARK-KOCHI

Sl. No.	Name of Company
1	Applexus Technologies Pvt. Ltd.
2	Aabasoft
3	Accentia Technologies Pvt. Ltd.
4	Aptlogic Enterprise Solutions Pvt. Ltd.
5	Accel Frontline
6	Apps Team Technologies
7	Arbitron Technology Services India Pvt. Ltd.
8	Armia Systems Pvt. Ltd.
9	Art Technology and Software
10	Asterisks Software Pvt. Ltd.
11	BSM Business Solutions Pvt. Ltd.
12	Burdny Technology and Global Business Services Pvt. Ltd.
13	CCS Technologies Pvt. Ltd.
14	Convensys Technologies
15	Corra Technology Research and Development India Pvt. Ltd.
16	Claysys Technologies Pvt. Ltd.
17	Calpine Technologies Pvt.Ltd.
18	Charter BPO Solutions
19	Codework Solutions Pvt.Ltd.
20	Cognizant Technologies India Pvt. Ltd.
21	Coolminds Technologies Pvt. Ltd.
22	Cabot Technology Solutions Pvt. Ltd.
23	Cubet Techno Labs Pvt. Ltd.
24	Data Float Technologies.
25	Dovlin Technologies
26	Dimensions Cyber Tech
27	Empress Cybernetic Systems Pvt. Ltd.
28	Etisalat DB Telecom Pvt. Ltd.
29	EXL Service
30	Exor India Pvt. Ltd.
31	EYME Technologies Pvt. Ltd
32	Fingent Technology Solutions Pvt. Ltd.
33	Fragomen Immigration Services India Pvt.Ltd.
34	Frame Work System & Solutions Pvt. Ltd.
35	Founding Minds Software Pvt. Ltd.
36	Global Infonet Inc.
37	GMC Training Pvt.Ltd.
38	GSTi India Pvt.Ltd.

Sl. No.	Name of Company
39	Green Touch Solutions Pvt. Ltd.
40	Geojit Technologies (P)Ltd.
41	Hashroot Technologies Pvt. Ltd.
42	Iband Technologies
43	IBS Software Servicez Pvt.Ltd.
44	IDSi Technologies Pvt.Ltd.
45	IME Medical (India) Pvt.Ltd.
46	Ileaf Solutions
47	Indigo Concepts
48	Infosmart Technologies Pvt. Ltd.
49	Indian Institute of Management
50	Jayathe Petrotech Engineers & Consultants Pvt. Ltd.
51	Jacobsons i Solutions
52	KPMG Global Delivery Center
53	Kreata Global Digital Media Services Pvt.Ltd.
54	Litmus 7 Software Consulting Pvt. Ltd.
55	LSG
56	Millennium Infologic
57	Mind Soft Technology India Pvt. Ltd.
58	Marlabs Software(P) Ltd.
59	Mobile Sports Book Technologies
60	Muthoot Systems & Technologies Pvt. Ltd.
61	MSI Soft Solutions India Pvt. Ltd.
62	MWT Education Online Pvt. Ltd.
63	NAICO Information Technology.
64	NHR Outsourcing (India) Pvt. Ltd.
65	Nykkos Technologies
66	NY Systems
67	Olive IT Service Pvt. Ltd.
68	Opsmetric Systems
69	Orion India Systems Pvt. Ltd.
70	Polaris Financial Technologies Pvt. Ltd.
71	Pumex Infotech Pvt. Ltd.
72	Qburst Technologies Pvt. Ltd.
73	Rapid Value IT Services Pvt. Ltd.
74	Ruby Seven Studios
75	Servista Info Systems Pvt. Ltd.
76	SOD Technologies Pvt. Ltd.
77	Spark Support Pvt. Ltd.



COMPANIES @ INFOPARK-TRICHUR

Sl. No.	Name of Company
1	Applexus Technologies Pvt. Ltd.
2	Aabasoft
3	Accentia Technologies Pvt. Ltd.
4	Aptlogic Enterprise Solutions Pvt. Ltd.
5	Accel Frontline
6	Apps Team Technologies
7	Arbitron Technology Services India Pvt. Ltd.
8	Armia Systems Pvt. Ltd.
9	Art Technology and Software
10	Asterisks Software Pvt. Ltd.
11	BSM Business Solutions Pvt. Ltd.
12	Burndy Technology and Global Business Services Pvt. Ltd.
13	CCS Technologies Pvt. Ltd.
14	Convensys Technologies
15	Corra Technology Research and Development India Pvt. Ltd.
16	Claysys Technologies Pvt. Ltd.
17	Calpine Technologies Pvt.Ltd.
18	Charter BPO Solutions
19	Codework Solutions Pvt.Ltd.
20	Cognizant Technologies India Pvt. Ltd.
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22	Cabot Technology Solutions Pvt. Ltd.
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24	Data Float Technologies.
25	Dovlin Technologies
26	Dimensions Cyber Tech
27	Empress Cybernetic Systems Pvt. Ltd.
28	Etisalat DB Telecom Pvt. Ltd.
29	EXL Service
30	Exor India Pvt. Ltd.
31	EYME Technologies Pvt. Ltd
32	Fingent Technology Solutions Pvt. Ltd.
33	Fragomen Immigration Services India Pvt.Ltd.

Sl. No.	Name of Company
1	Anvita Tours 2 Health
2	Atees Infomedia Pvt. Ltd.
3	Abyss Technologies
4	Braddock Infotech Pvt. Ltd.
5	Camerocks Technologies Pvt. Ltd.
6	Dover Digital Technologies Pvt. Ltd.
7	Ecodons Technologies.
8	Exar Software Research Pvt. Ltd.
9	Fox Digital Pvt. Ltd.
10	Glitz IT Solutions
11	Green- ed Multimedia Pvt. Ltd.
12	Infoprism Solutions
13	Lucid Plus IT Solutions LLP.
14	Menora Software Pvt. Ltd.
15	Mecit Infotech Pvt. Ltd.
16	Nuvento Systems Pvt. Ltd.
17	Neuvalgo Solutions Pvt. Ltd.
18	Origin Creative Graphics Pvt. Ltd.
19	Pepperpot Systems and Solutions Pvt. Ltd.
20	Qburst Technologies Pvt. Ltd.
21	RCKR Softwares Pvt. Ltd
22	Strands Energy Pvt. Ltd.
23	Sands Lab
24	Silver Bloom Technologies
25	Squad Technologies Pvt. Ltd.
26	ValueMentor Consulting
27	Web and Crafts
28	Yoptimizo IT Solutions Pvt. Ltd.
29	ZineMind Technologies

COMPANIES @ INFOPARK-CHERTHALA

Sl. No.	Name of Company
1	Claysys Technologiesvt. Ltd
2	Comaxiam IT Solutions Pvt. Ltd
3	Datom Innovation
4	IntelliPattern Software Solutions Pvt. Ltd.
5	KSEB
6	Parva Technologies Pvt. Ltd
7	Path Solutions India Pvt. Ltd.
8	Silverlink Technologies Pvt. Ltd.
9	Techgentsia Software Pvt. Ltd
10	Touchcel Connect Pvt. Ltd.
11	Virtual Sys Technologies
12	Webna Web Solitions Pvt. Ltd.
13	7 Nodes Technologies

Sl. No.	Name of Company
27	Rub The Web
28	Codeworx Technologies Pvt.Ltd
29	Blue Stroke Labs Pvt Ltd
30	Aitia Infotech Pvt Ltd (room no 16 B)
31	e-Procurement
32	Metalimit Technologies LLP
33	Aitia Infotech Pvt Ltd
34	Neolink Technologies Pvt Ltd
35	Yatnam Technologies Pvt Ltd
36	Net venture Web Solutions
37	Aride Ocean Infoway Pvt Ltd
38	Webnesters Online Solutions Pvt Ltd
39	Sreyas IT solutions Pvt Ltd
40	Spider designers
41	C-Sharks Games & Solutions Pvt Ltd
42	Robinco
43	Disc Foundation
44	Novizco Infoservices
45	Technology Partners
46	Roots Media Works
47	Stratagile Marketing Consultancy Pvt Ltd
48	I-Logix Intelligent Solutions(P) Ltd
49	CCW Technologies
50	Rag Technologies
51	It socket
52	Tekuzer Solution
53	Daddy Brand
54	Swat Katz Technology And Network Services Pvt Ltd
55	Etail Networks Limited
56	Grehasoft
57	Streamx
58	Great Paa Technologies
59	Synica Technologies Pvt Ltd
60	Seguro Technologies LLP
61	Emerinter Consultancy Services
62	M M Coders
63	Throne-X Infosystems
64	Poolvo IT Solutions Pvt Ltd
65	Markday Academy
66	Asprid
67	B J Corps
68	Tuxcentrix Consultancy Services Pvt Ltd

COMPANIES @ INFOPARK-TBC KALOOR

Sl. No.	Name of Company
1	Vozinotechsol
2	Renfos Technologies
3	Veeble Softech(p) ltd
4	Find Business solution
5	Sprdh Weba&apps
6	Neem Salolutions
7	Stedinfo
8	Inssysslol Systems INC
9	Dooziedo Technologies Pvt Ltd
10	Technoscan
11	Phinix Group
12	One Infosystems
13	Sober Designs
14	Acube Innovations Pvt Ltd
15	Spider line technologies
16	OMS Coders
17	RGPS
18	Binaries
19	Random Logics Technologies
20	Appropriate Technology Promotion Society
21	Lexia Associates
22	Cascabels Software Technologies
23	RDX Interactive
24	Interserve World Wide
25	Sysnucleus
26	Floges Software Solutions

NEW INITIATIVES &
Company Opening at Infopark



Hon. Minister for Industries & IT
Shri. PK Kunhalikutty Inaugurating
Incinerator at Infopark, Kochi



Hon. Minister for Fisheries,
Ports and Excise K. Babu Inaugurating
Day Care Facility at Infopark, Kochi



Infopark CEO Inaugurating
Post office at Infopark, Kochi



Inauguration of Datum innovation
at Infopark, Cherthala

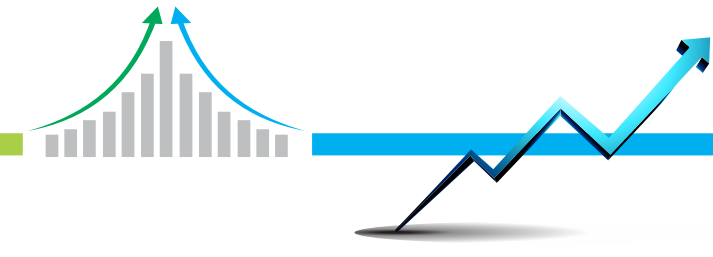
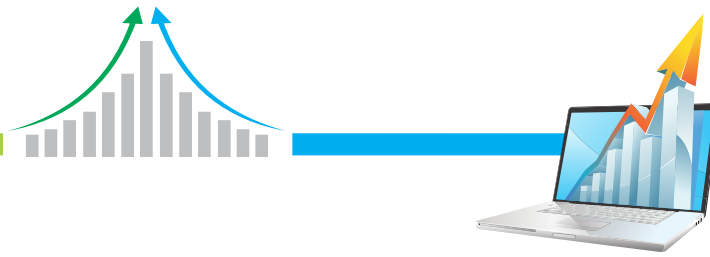
NEW INITIATIVES &
Company Opening at Infopark



Shri. Benny Behnan MLA Inaugurating
Amrutha Clinic Facility at Infopark, Kochi



Adv. Arif MLA Inaugurating
Path Solutions at Infopark, Cherthala



BUSINESS EVENTS & HIGH PROFILE VISITS



Infopark CEO & Kerala IT Business Delegation Team at CeBIT 2014 Germany



Swedish delegation visits Infopark, Kochi



PH Kurian IAS, Principal Secretary (Industries & IT) Infopark CEO and Business Team at Gitex Dubai 2014



Investor meet for Phase 2 at Infopark, Kochi



National Defence College Team Visits Infopark, Cherthala



Signing of Co-Developer agreements between Infopark CEO & Johnson Mathew K, Managing Director Trans Asia Group



Infopark Team Visits World Trade Centre, Bangalore



Hon. Minister for Industries IT Shri. PK Kunhalikkutty visiting Infopark stall at e-Governance summit at Kochi

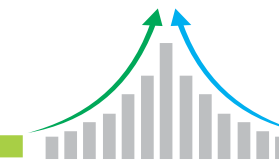
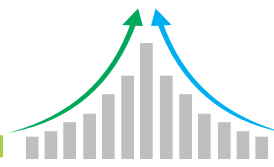


Signing of Co-Developer MOU between Infopark CEO and Sunil Balakrishnan, Global Head-Center Operations UST Global



Hon. Chief Minister Shri Oommen Chandy, Hon. Minister for Industry & IT Shri. PK Kunhalikkutty at Young entrepreneurs meet Kochi

BUSINESS EVENTS & HIGH PROFILE VISITS



AUDITOR'S REPORT

To,

The Members of
Infoparks Kerala
Kusumagiri, Kakkanad

RELEASE OF FUNDS FROM THE GOVERNMENT OF KERALA TO INFOPARKS KERALA FOR THE F.Y 2013-14

G.O.No./ Date	Head of Account	Rs. lakhs	Nature of fund allocation
GO(Rt)No.57/2013/ITD dt 23/3/2013	4859-02-800-98 (P)	265.00	Cherthala-fit out works
GO(Rt) No.80/2013/ITD dt 30/3/2013	4859-02-800-98 (P)	1,000.00	Infrastructure development at Infopark Phase II
GO(Rt) No.272/2013/ITD dt 28/11/2013	4859-02-800-98 (P)	500.00	Additional compensation for land acquisition, Phase II
GO(Rt) No.272/2013/ITD dt 28/11/2013	4859-02-800-98 (P)	1,000.00	Construction of IT building at Infopark Phase II
GO(Rt) No.272/2013/ITD dt 28/11/2013	4859-02-800-98 (P)	1,000.00	Construction of IT building at Infopark Koratty
GO(Rt) No.281/2013/ITD dt 4.12.2013	4859-02-800-98 (P)	4.12	Reimbursement of expenditure on RIDF Project(NABARD) for "Construction of IT Building in Infopark Kochi"
GO(Rt) No.5/2014/ITD dt 701.2014	4859-02-800-98 (P)	500.00	Additional compensation for land acquisition, Phase II
GO(Rt) No.5/2014/ITD dt 701.2014	4859-02-800-98 (P)	1,000.00	Construction of IT building at Infopark Phase II
GO(Rt) No.5/2014/ITD dt 701.2014	4859-02-800-98 (P)	1,000.00	Construction of IT building at Infopark Koratty
Total		6,269.12	

Report on Financial statements

We have audited the attached financial statements of Infoparks Kerala, a Society registered under the Travancore Cochin Literary Scientific and Charitable Societies Act 1955, which comprise Balance Sheet as at 31st March 2014, 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 a 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 auditors 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 the 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

No provision for income tax has been made, as the assessment made against the Society, by denying the exemption granted to it as a charitable Institution, has been challenged by filing appeal before the Income Tax authorities.

Qualified Opinion

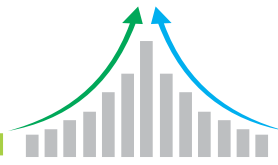
In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the basis of qualified opinion given above, the aforesaid financial statements are in agreement with the books of account and give the information required 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.

- In the case of Balance Sheet of the state of affairs of the Society as at 31st March 2014:
- In the case of the Statement of Income and Expenditure, of the excess of income over expenditure for the year ended on that date.

For Mohan and Mohan Associates
Chartered Accountants

R.Suresh Mohan
Partner

Trivandrum
Date: 19/09/2014



BALANCE SHEET AS AT 31st March 2014

PARTICULARS	Schedule	AS AT MARCH 31, 2014 RUPEES	AS AT MARCH 31, 2013 RUPEES
SOURCES OF FUNDS			
Capital Fund			
Capital Fund	1	3,945,130,068	3,318,218,068
Corpus Fund	2	1,308,365,217	1,127,974,363
Income & Expenditure Account - Surplus		34,715,462	13,975,777
Loan Funds			
Term Loan	3	455,929,241	744,272,053
Other Non current Liability		11,020,000	11,020,000
Total		5,755,159,988	5,215,460,260
APPLICATIONS OF FUNDS			
Fixed Assets	4		
Gross Block		4,818,783,774	3,121,951,341
Less: Accumulated Depreciation		729,494,355	589,849,457
Net Block		4,089,289,419	2,532,101,884
Capital Work in Progress (including capital advances)		688,627,054	1,898,338,021
		4,777,916,473	4,430,439,905
Current Assets, Loans & Advances:			
Sundry Debtors	5	44,731,119	49,194,680
Cash and Bank Balances	6	815,736,589	909,982,117
Loans & Advances	7	663,533,532	247,334,494
Other Current Assets	8	545,154	1,086,234
		1,524,546,394	1,207,597,525
Less: Current Liabilities			
Current Liabilities	9	547,302,879	422,577,169
Net Current Assets		977,243,515	785,020,355
Income & Expenditure Account - Deficit		-	-
Notes to accounts	14		
Total		5,755,159,988	5,215,460,260

As per our report of even date attached
For Mohan & Mohan Associates
Chartered Accountants

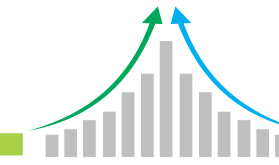
R Suresh Mohan
Partner
Membership No:13398

P.H. Kurian, IAS
Chairman
Principal Secretary IT
Government of Kerala

Hrishikesh R. Nair
Chief Executive Officer
Infoparks Kerala

Rajendrakumar K.
Finance Manager
Infoparks Kerala

Place : Kakkanad
Date : 19-09-2014



INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-3-2014

PARTICULARS	Schedule	AS AT MARCH 31, 2014 RUPEES	AS AT MARCH 31, 2013 RUPEES
INCOME			
Rent/Lease Charges	10	281,793,238	253,167,318
Other Income	11	8,883,175	3,964,446
		290,676,412	257,131,764
EXPENDITURE			
Employee Cost	12	18,767,833	13,994,030
Administrative and other expenses	13	111,523,996	86,476,369
Depreciation		139,644,898	132,016,766
		269,936,727	232,487,164
Excess of Income over Expenditure		20,739,685	24,644,599
Profit (Loss) brought forward from previous years		13,975,777	-4,389,769
Prior Period Adjustment		-	-6,279,053
Surplus / (Deficit) carried to Balance Sheet		34,715,462	13,975,777

As per our report of even date attached
For Mohan & Mohan Associates
Chartered Accountants

R Suresh Mohan
Partner
Membership No:13398

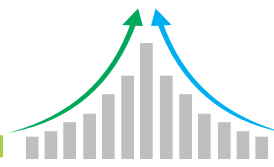
P.H. Kurian, IAS
Chairman
Principal Secretary IT
Government of Kerala

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Chief Executive Officer
Infoparks Kerala

Rajendrakumar K.
Finance Manager
Infoparks Kerala

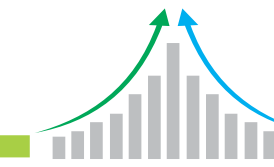
Place : Kakkanad
Date : 19-09-2014

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



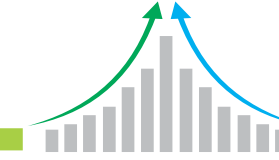
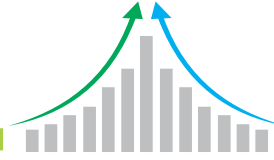
Schedules to Balance Sheet as at March 31, 2014

	AS AT MARCH 31, 2014 RUPEES	AS AT MARCH 31, 2013 RUPEES
Schedule 1 : Capital fund		
As per Last Balance Sheet	3,318,218,068	2,925,130,068
Add :		
Grant from Govt. of Kerala	626,912,000	393,088,000
	3,945,130,068	3,318,218,068
Schedule 2 : Corpus fund		
As per Last Balance Sheet	1,127,974,363	797,617,599
Add :		
Land Lease Premium	163,009,000	317,810,620
Interest received on fixed deposits	17,381,854	12,546,144
	1,308,365,217	1,127,974,363
Schedule 3 : Term Loans		
Term loans from Federal Bank Ltd.	-	301,645,631
Term loan from South Indian Bank Limited	445,833,829	433,147,162
Term loan from NABARD (The loan is under RIDF scheme of Govt. of Kerala)	10,095,412	9,479,260
	455,929,241	744,272,053
Schedule 5 : Sundry Debtors (Unsecured)		
Considered good	44,731,119	49,194,680
Considered doubtful	1,322,037	538,357
Less. Provision for doubtful debts	(1,322,037)	(538,357)
	44,731,119	49,194,680
Schedule 6 : Cash And Bank Balances		
Cash in hand	7,000	1,571
Balances with banks:		
In current accounts	173,508,957	14,137,176
In deposit accounts	208,045,123	186,522,859
Balances with district treasury	434,175,508	709,320,511
	815,736,589	909,982,117
Schedule 7 : Loans & Advances		
Tax Deducted at Source	144,853,851	104,455,445
Kerala State IT Mission, Cochin	1,886,011	1,886,011
KEPIP Ltd	14,257,616	14,257,616
The Managing Director KINFRA	15,400,000	15,400,000
Loans & Advances	969,549	360,141
Travel Advance	134,180	35,000
Other Receivables	404,286,900	57,795,542
Deposits	987,680	3,987,680
Advances to suppliers	909,402	11,282,965
Kinesco Electricity Advance	2,748,343	2,874,094
Income tax paid under protest	77,100,000	35,000,000
	663,533,532	247,334,494



Schedules to Balance Sheet as at March 31, 2014

	AS AT MARCH 31, 2014 RUPEES	AS AT MARCH 31, 2013 RUPEES
Schedule 8 : Other Current Assets		
Prepaid Insurance	519,757	-
Prepaid Expenses	25,397	419,598
Interest Accrued on Fixed & Term Deposits	-	666,636
	545,154	1,086,234
Schedule 9 : Current Liabilities		
Sundry Creditors		
- For capital goods	15,888,684	27,997,870
- For expenses	17,743,498	10,721,034
Deposits received	219,926,370	159,545,101
Advance from customers	167,124	156,416
Advance from Govt. of Kerala for Smart City Project	11,867,640	14,288,983
Kerala State IT Mission	13,869,103	11,447,058
Special Fund - Public Relations & Marketing	33,017,804	37,574,517
Advance from KSITIL	80,749,292	80,749,292
Retention Money	69,248,813	62,326,648
Other liabilities	84,824,552	17,770,251
	547,302,879	422,577,169



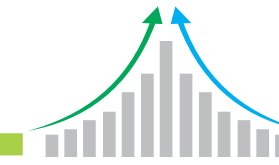
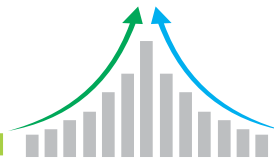
SCHEDULE IV:- Fixed Assets

Particulars	(RUPEES)					
	Gross Block		Depreciation		Net Block	
	As at April 1, 2013	Additions	As at March 31, 2014	As at April 1, 2013	For the year	As at March 31, 2014
Land	345,155,851	1,56,775,045	1,912,910,896	-	-	1,912,910,896
Leased Land - Cherthala	16,864,064	-	16,864,064	-	-	16,864,064
Airconditioning	103,877,066	1,311,981	105,189,047	57,262,053	6,666,645	41,260,349
Building	1,721,191,068	79,839,570	1,801,030,638	255,359,473	76,918,663	1,468,752,502
Computer & Accessories	15,962,667	116,688	16,079,355	14,982,138	405,343	691,874
Electrification & Electrical Fittings	145,279,487	2,295,777	147,575,264	47,311,856	13,847,267	86,416,141
Generator	36,361,195	-	36,361,195	15,978,500	2,835,233	17,547,462
Lifts	34,430,552	747,000	35,177,552	13,498,506	2,961,614	18,717,432
Other Assets	7196,862	2,254,463	9,451,325	3,713,587	636,034	5,101,704
Power Distribution System	85,610,711	-	85,610,711	57,612,819	3,894,507	24,103,385
Roads	437,391,081	8,203,725	445,594,806	51,092,597	19,434,378	375,067,831
Office Equipments(telephone)	1,658,267	17,720	1,675,987	1,083,242	82,547	510,199
Furniture & Fixtures	67,307,781	411,871	67,719,652	42,816,475	4,485,239	20,417,939
Computer Software	914,810	9,000	923,810	843,337	28,767	51,706
Sewage Treatment Plant	24,640,105	1,642,542	26,282,647	5,191,719	2,851,412	18,239,516
Security Fencing & Compound Wall	41,446,270	21,052,819	62,499,089	4,455,661	2,368,641	55,674,787
Water Supply	23,391,467	-	23,391,467	13,642,939	1,356,020	8,392,508
Building - Day Care	-	11,174,232	11,174,232	-	459,215	10,715,017
Cable Trench	13,272,038	-	13,272,038	5,004,557	413,374	7854,107
Total	3,121,951,341	1,696,832,433	4,818,783,774	589,849,457	139,644,898	4,089,289,419
Previous year	2,527,067,064	-	3,121,951,341	-	589,849,457	2,532,101,884

Schedule - IV

Capital Work in progress

Particulars	(RUPEES)			
	As at April 01, 2013	Additions	Transfers	As at March 31, 2014
Infopark Cherthala	111,013,265	90,707,206	84,159,431	117,561,039
Infopark Ambalapuzha	38,195,515	616,152	-	38,811,667
Infopark Thrissur	7075,118	183,532,234	22,666,032	167,941,320
Infopark- Phase II	1,699,306,780	200,096,179	1,567,687,814	331,715,145
Infopark TBC	-	120,226	-	120,226
Electrification & Electrical Fittings	1,286,000	-	-	1,286,000
Day Care	5,643,287	5,564,700	11,207,987	-
Mobilisation Advance	31,030,084	-	20,813,165	10,216,919
Water Supply	554,000	-	-	554,000
Cwip Improvement of Road & Parking Area at Thapasya	-	6,207,915	6,207,915	-
Cwip Installation of Aluminium Windows	-	2,452,628	2,452,628	-
CWIP - Road to KEPIP	-	2,229,824	-	2,229,824
CWIP-Road to Infopark SEZ	-	34,079	34,079	-
Sewage TP-WIP - Thapasya	-	2,133,469	-	2,133,469
CWIP -Common Parking Area	-	1,564,321	-	1,564,321
CWIP-Construction of Covered Walkway	-	1,588,250	1,588,250	-
Cwip Galvalume Roof for DG Set	-	1,407,469	1,407,469	-
Cwip Well Thapasya	-	39,016	39,016	-
Cwip Well Vismaya	-	106,270	106,270	-
Storm Water Drain- Four Lane	-	685,012	685,012	-
CWIP-Drainage	1,739,088	-	1,739,088	-
CWIP-Hospitality Centre	24,337	347,802	-	372,139
CWIP-Water treatment plant	668,875	227,234	896,109	-
CWIP-Retaining wall athulya	1,788,172	3,320,749	-	5,108,921
Cwip Well at Athulya	-	1,500	1,500	-
Cwip Well Athulya	-	239,000	239,000	-
Secured Advance ECCI-Phase II	-	28,710,402	23,502,622	5,207,780
Cwip Interlocking Tile Athulya	-	3,790,783	-	3,790,783
Land development	13,500	-	-	13,500
Gross Total	1,898,338,021	535,722,420	1,745,433,387	688,627,053



Schedules to Income and Expenditure Account for the year ended March 31, 2014

	Figures for the Current Year Rupees	Figures for the Previous Year Rupees
Schedule 10 : Rent / lease charges		
Rent for module / building	269,350,842	241,645,798
Civic & campus maintenance charges	10,000,608	9,632,551
Rent for covered car park area	2,441,788	1,888,969
	281,793,238	253,167,318
Schedule 11 : Other Income		
Kiosk Charges	931,897	797,620
Hall Rent	551,494	204,225
Other Income	219,353	314,274
Interest Received from Bank & Others	1,246,945	1,730,364
Film Shooting Charge	252,400	190,000
Surcharge for Delayed Payments	19,727	36,706
Sale of Tender Forms	754,700	496,704
Cable Trench Hire charges	93,450	59,843
Sale of Electricity - Power Licensee	4,337,875	-
Insurance Claim Received	144,983	9,600
Miscellaneous Income	330,351	125,110
	8,883,175	3,964,446
Schedule 12 : Employee Cost		
Salaries and Allowance	15,086,519	11,019,474
Conveyance Rembursement	846,451	649,487
Leave Encashment	673,853	546,282
Festival Allowances	66,000	48,000
Food Expenses	692,507	684,475
Employers Contribution to EPF	1,300,114	1,009,899
ESI Contribution	102,389	36,413
	18,767,833	13,994,030
Schedule 13 : Administrative & Other Expenses		
Purchase of Electricity - Power Licensee	4,477,958	-
Advertisement Charges	1,718,433	1,112,056
Operating & Other Expenses	3,877,006	930,363
Power & Fuel	10,299,898	10,125,652
Bad debts	783,680	538,357
Insurance Charges	783,226	518,077
Printing & Stationery	686,010	735,878
Legal & Professional Charges	489,420	342,114
Statutory Audit fee	40,000	35,550
Internal Audit fee	120,000	105,168
GCCA Rent	821,706	-
Interest on term loan	29,045,257	25,885,817
Membership & Subscription	19,914	43,946
Travelling & Conveyance Expenses	2,252,865	1,826,769
Water Charges	4,783,533	5,821,768
Postage, Telephone & Internet Usage Charges	446,567	395,135
Promotional Expenses	4,468,604	3,520,591
Repairs & Maintenance	22,985,548	16,350,366
Rates, Fees & Taxes	1,714,598	1,052,191
Guest house rent	1,830,065	1,017,545
Facility Charges	19,561,657	15,571,709
Miscellaneous Expenses	318,052	547,317
	111,523,996	86,476,369

Schedule 14

Significant Accounting Policies and Notes on Accounts forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March 2014.

Significant Accounting Policies

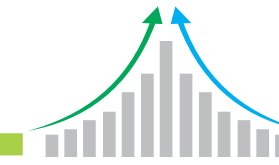
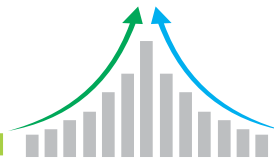
- The accompanying financial statements have been prepared in accordance with the historical cost conventions and on accrual basis, except for insurance claims and interest on delayed rent receipts.
- Fixed Assets are carried at cost of acquisition less depreciation. Cost of fixed assets includes all expenses wholly and exclusively meant for acquiring/creating fixed assets. Amounts received as liquidated damages from contractors, for delay in execution of work, is reduced from the cost of Fixed Assets. Physical verification of assets is being done periodically. No Fixed Assets Register is maintained other than the details available in the General Ledger.
- 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. The rates have been applied as specified in the Schedule XIV of the Companies Act, 1956
- Grant received from Government of Kerala during the year for acquisition of capital assets has been credited to Capital Fund Account
- 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.
- Electricity charges have been shown at net of amounts paid and recoveries made.
- Lease premium receipts for the land leased on long term basis to co-developers are credited to Corpus Fund.

Notes to Accounts

- During the year Infopark has received an amount of Rs. 62.69 Crores as grant from Govt. of Kerala for various infrastructural projects. This amount has been credited to the Capital Fund
- Sundry Debtors, Sundry Creditors, Loans & Advances and Deposits are subject to reconciliation and confirmation.
- 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.
- Interest on Fixed deposits amounting to Rs.17381854 /- has been credited to Corpus Fund during the year.
- 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.
- Other Receivables includes 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.
- 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 has 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. 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. Federal Bank had sanctioned a loan of Rs. 12,300 lakhs towards Infopark Phase II .The Loan has been repaid during the year .Total Interest paid amounting to Rs.2920.36 lakhs has been capitalized and debited to Infopark - Phase II Project as specified in AS-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.4458.33 lakhs. The primary security for the loan is the equitable mortgage of 9 acres of land. Since the Infopark Cherthala project has been substantially completed and capitalized, an amount of Rs.290.45 lakhs, being a portion of the interest paid during the year on Term Loan, has been recognized as revenue expenditure. The remaining Interest amounting to Rs.41.78 lakhs has been added to the capital work-in-progress as specified in AS 16.
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 Thirissur (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.
18. Unutilized portion (Rs.118.68 lakhs/-) of amount received for Smart City Project has been shown under Current Liabilities.
19. An amount of Rs.388.12 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 last year, 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.16804.50 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	352.36
Other Amounts- Service tax	44.99
Total	409.25

23. Sundry debtors include an amount of Rs.38, 07, 769/- due from M/s Blue Lab 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. The party has come forward for a one time settlement of the dues and the matter is pending before the District Mediation Centre, Ernakulam.
24. During the year, Kerala State Information Technology Mission, Trivandrum has transferred the ownership and Management of ITES Habitat, a software park for start up businesses, in International Stadium at Kaloor, vide G.O. (Rt). 130/2013/ITD to Infopark. The park is being run in leased premises. Even though Infopark has taken over the operation and management of the park from 01/01/2014, accounts with KSITIM has not been settled and no effect has been made in the accounts for the takeover, as the accounts of ITES Habitat are under preparation. However, Infopark has recognized in its books the revenue from this division, from the date of take over.
25. 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 14.

R Suresh Mohan
Partner
Membership No:13398

P.H. Kurian, IAS
Chairman
Principal Secretary IT
Government of Kerala

Hrishikesh R. Nair
Chief Executive Officer
Infoparks Kerala

Rajendrakumar K.
Finance Manager
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