



ANNUAL REPORT 2022-23



Index

Governing Body	4
Executive Council	5
CEO's Report	6
GB & EC Members of Infopark	7
Auditors & Bankers	8
Growth Highlights 2022-23	9-10
Infopark Kochi Phase I	11-13
Infopark Kochi Phase II	14-15
Infopark Thrissur	16
Infopark Cherthala	17
Infopark TBC Kaloor	18
Social Media Initiatives	19
Companies in Infopark	20-27
Events in Infopark	28-33
News Clips	34-35
Financial Statements 2022-23	36-54

Governing Body



Kerala, often referred to as 'God's own country' is not only a heaven for tourists but also a haven for investors and businesses. Just as its stunning natural landscapes, including lush greenery, tranquil backwaters, pristine beaches, and the western ghats, make Kerala a paradise on Earth; its social living conditions, talent pool, infrastructure, risk

management, regulatory environment and startup ecosystem collectively establish Kerala as 'IT's Home'. Kerala is indeed a sanctuary for work.

Kerala offers world-class amenities, facilities, and a robust support system, making it a thriving hub for entrepreneurs, business leaders, and start-ups. Despite repeated challenges, the state has demonstrated remarkable resilience in navigating them, including the global crisis brought about by COVID-19 pandemic. The increasing demand for real estate within our state's IT parks and the impressive growth in IT exports are clear indicators of Kerala's robust IT ecosystem. The government of Kerala is actively supporting it by facilitating the establishment of more IT parks in the state.

Through business friendly policy measures, combined with top-notch infrastructure within Kerala's IT Parks and a strong commitment to nurturing start-ups and entrepreneurship, the state government has consistently extended unwavering support to the industry. The balance of growth opportunities, from home-grown start-ups to global MNCs, has made our state a model for the nation. Technopark Trivandrum, Digital University of Kerala, Digital Science Park etc. which were all firsts in the country, are a few initiatives that were ahead of its time.

Within this supportive environment, Kerala's IT sector has thrived, resulting in the emergence of an innovative, resilient, and highly productive IT ecosystem. This ecosystem possesses the agility, talent, and knowledge needed to stay at the forefront of the ever-evolving technological landscape. The era of digitization has led to an increasing number of individuals choosing to

upskill in digital technologies, and Kerala's initiatives will catalyse the state's transformation into a knowledge economy through transnational research, engineering reforms in the higher education sector, and the establishment of Centres of Excellence.

The post Covid period has highlighted the seamless adaptation to the "new normal" work culture, including work-from-home and hybrid work modes. This has now paved the way for on-campus work and workcation models, which have been swiftly embraced and effectively implemented in Kerala, ensuring a healthy work-life balance. The top contributors in the State's GDP, both Tourism and IT, complement each other in this effort.

The establishment of new enterprises in Kerala's IT Parks, along with the expansion of existing IT firms, has created numerous job opportunities, both directly and indirectly. In the fiscal year 2022-23, total IT exports from the state showed a remarkable increase compared to the figures from 2016. Export revenue from government-operated IT Parks in Kerala exhibited substantial growth, reaching a notable increase of 14%, amounting to Rs 20,921 crore in the fiscal year 2022-23, as opposed to the Rs 18,330 crore reported in the fiscal year 2021-22.

Kerala's IT sector is advancing towards unprecedented achievements. Despite the challenges faced in previous years, the year 2022-23 has demonstrated that Kerala's IT sector is built on a solid foundation with a comprehensive IT infrastructure and a robust marketing system. Each time the world approaches a digital revolution, Kerala's IT sector demonstrates its foresight by focusing on new technologies and positioning itself for the future. Kerala's IT sector is perpetually prepared for significant advancements in the sector due to its adaptability. It will continue to empower Kerala's transformation into a knowledge economy and innovative society

Pinarayi Vijayan
Chief Minister of Kerala (IT Minister)
Chairman-Governing Body

Executive Council



The year 2022-2023 witnessed a notable period of resurgence and adaptability on a global scale. Businesses and employees effectively returned to a pre-Covid19 way of life, also embracing new work style such as the Hybrid work model, while also exploring alternatives like workcations to strike a balance between

work and personal life. It's a perfect blend of the state-of-the-art IT infrastructure along with the favourable socio-economic climate in Kerala that the IT Parks in the region continued to function efficiently and seamlessly throughout the year.

Kerala IT Parks, a dynamic trio of the Government-owned IT hubs (Technopark, Infopark, Cyberpark) strategically situated across the state, play a pivotal role in defining the IT landscape of the State. Our renewed commitment revolves around creating an environment that offers comprehensive support through a growing and thriving IT ecosystem, all unified under the umbrella of Kerala IT. The all-encompassing approach includes industry facilitation, capacity building, cutting-edge infrastructure, and effective governance, designed to provide potential investors, companies, and all stakeholders with the confidence and the ease of doing business in Kerala.

The substantial demand for workspace in the state's three major IT Parks is a testament to the vision we have set forth. Those seeking a secure future can leverage government investments and timely initiatives, including accelerators, incubators, future technology labs and fab labs.

The historical evolution of industrial revolutions is indeed remarkable. The First Industrial Revolution (18th-19th century) harnessed water and steam for mechanized production, reshaping society from an agrarian focus to one centered on manufacturing. Subsequently, the

Second Industrial Revolution (late 19th century) introduced mass production driven by the division of labour, electricity, and assembly lines, fuelling economic growth and enhancing accessibility to consumer goods. The Third Industrial Revolution (1970s) further automated processes with electronics and IT, expanding the services sector and elevating white-collar work. Today's Fourth Industrial Revolution digitizes society with AI, robotics, biotech, and quantum computing, offering the promise of profound transformations in daily life and work. As we look to the future, Kerala's IT Parks stand as beacons of opportunity for IT companies, professionals, investors, developers, and service providers contributing to and benefiting from the Fourth Industrial Revolution. Our parks offer world-class amenities and create an eco-friendly IT environment, nurturing emerging talent in cutting-edge fields such as IoT, Blockchain, AI, and Cyber Security, while actively adopting advanced technologies like AI, 5G, cloud computing, big data, cybersecurity, and quantum computing, all of which are shaping the future.

The remarkable performance of Kerala's IT sector in a challenging global economic environment underscores its solid foundation. The industry's success this year can be attributed to its adaptability and agility in addressing the challenges posed by the pandemic.

Ongoing efforts to develop a blueprint for the state, aimed at improving the well-being of its people by modernizing and advancing all productive sectors of the Kerala economy through the adoption and deployment of appropriate digital technologies, set the agenda for the next decade of growth. The impressive performance of the state in terms of human development indices should be leveraged to fuel economic growth by moving up the value chain. The use of technology to enhance governance and service delivery to citizens will also be a key consideration. The IT industry has demonstrated its resilience in the face of adversity and remains committed to maintaining this resilience in the future.

Dr. Rathan U. Kelkar IAS
Secretary (Electronics & IT),
Chairman - Executive Council

CEO's Report



Globally, people are exploring the possibility of artificial intelligence and how it can be the game-changer in various aspects of the society, especially healthcare, automation and education. It is massively discussed in tech conferences, summits and conclaves happening across the world. The past year saw a paradigm shift in workforce trends, directly influencing Kerala's IT landscape.

Infopark remains focused on its mission and vision, acting as an enabler, facilitator and contributor in strengthening the IT ecosystem of Kerala, the state with emerging IT hubs. As Infopark marks 19 years since inception in 2004, it makes the nation proud by being a preferred IT park for more than 65,000 professionals employed across over 550 companies. The focus on expanding services beyond infrastructure provision to meet the evolving needs of the IT/ITES ecosystem remains a key objective.

Kochi stands as the central hub of Infopark, serving as the epicentre for innovation and technological advancements, with spokes in Thrissur and Cherthala. The strategic developments in these locations play a vital role in shaping the work-life balance of the professionals.

In the past year, Infopark achieved milestones with the inauguration of new office facilities furnished in Infopark Kochi Phase II and Infopark Thrissur. These additions signify the commitment in fostering a dynamic community.

Infopark's steadfast commitment is reflected in the consistent growth witnessed in the number of companies, employment figures, revenue generation and software exports. The CRISIL rating upgrade to CRISIL A/Stable rating affirms the IT park's robust financial risk profile and strengths.

With the unwavering support, guidance and action of the Government of Kerala, Infopark anticipates future developments and expansion in services. The eagerly awaited Kerala IT Policy 2023 draft is poised to pave the way for collaborations and further expansion plans, including bridging industry and academia for creating talented workforce.

Susanth Kurunthil
Chief Executive Officer
Infoparks Kerala

GB & EC Members of Infopark

List of Governing Body members as on 31st March 2023

1	Shri. Pinarayi Vijayan	Hon'ble Minister for Electronics and IT, Govt of Kerala	Chairman
2	Dr. Rathan U. Kelkar IAS	Secretary (Electronics & IT), Govt of Kerala	Vice Chairman
3	Shri. Sanjay Kaul IAS	Secretary (Finance), Govt of Kerala	Member
4	Dr. V. K. Ramachandran	Vice Chairman, Kerala State Planning Board	Member
5	Shri. S. Harikishore IAS	Managing Director, Kerala State Industrial Development Corporation (KSIDC)	Member
6	Smt. P. Hemalatha IAS	Development Commissioner, Cochin Special Economic Zone (CSEZ)	Member
7	Shri. Kalai Selvan A.	Executive Director, Centre for Development of Advance Computing (C-DAC), Thiruvananthapuram	Member
8	Prof. Jarugu Narasimha Moorthy	Director, Indian Institute of Science Education and Research (IISER), Thiruvananthapuram	Member
9	Shri. Srikanth Srinivasan	Senior Director, NASSCOM	Member
10	Shri. Susanth Kurunthil	Chief Executive Officer, Infopark	Member

List of Executive Council members as on 31st March 2023

1	Dr. Rathan U. Kelkar IAS	Secretary (Electronics & IT), Govt of Kerala	Chairman
2	Smt. Lakshmi Raghunathan	Additional Secretary (Finance), Govt of Kerala	Member
3	Smt. P. Hemalatha IAS	Development Commissioner, Cochin Special Economic Zone (CSEZ)	Member
4	Smt. Anu Kumari IAS	Director, Kerala State IT Mission (KSITM)	Member
5	Shri. S. Harikishore IAS	Managing Director, Kerala State Industrial Development Corporation (KSIDC)	Member
6	Dr. Santhosh Babu IAS (Retd)	Managing Director, Kerala State IT Infrastructure Limited (KSITIL)	Member
7	Shri. Anoop Ambika	Chief Executive Officer, Kerala Startup Mission (KSUM)	Member
8	Dr. Job Thomas	Professor, Cochin University of Science and Technology (CUSAT)	Member
9	Shri. A Balakrishnan	Vice-Chairman, Group of Technology Companies (GTech)	Member
10	Shri. Susanth Kurunthil	Chief Executive Officer, Infopark	Convenor

Auditors and Bankers

Statutory Auditors

R.G.N Price & Co.

Chartered Accountants
G-234, Price Chambers
Panampilly Nagar, Cochin 682036

Internal Auditors

Mohan & Mohan Associates

Chartered Accountants
405, 4th Floor, 39/3633
Landmark Enclave, Valanjambalam, Kochi

Bankers

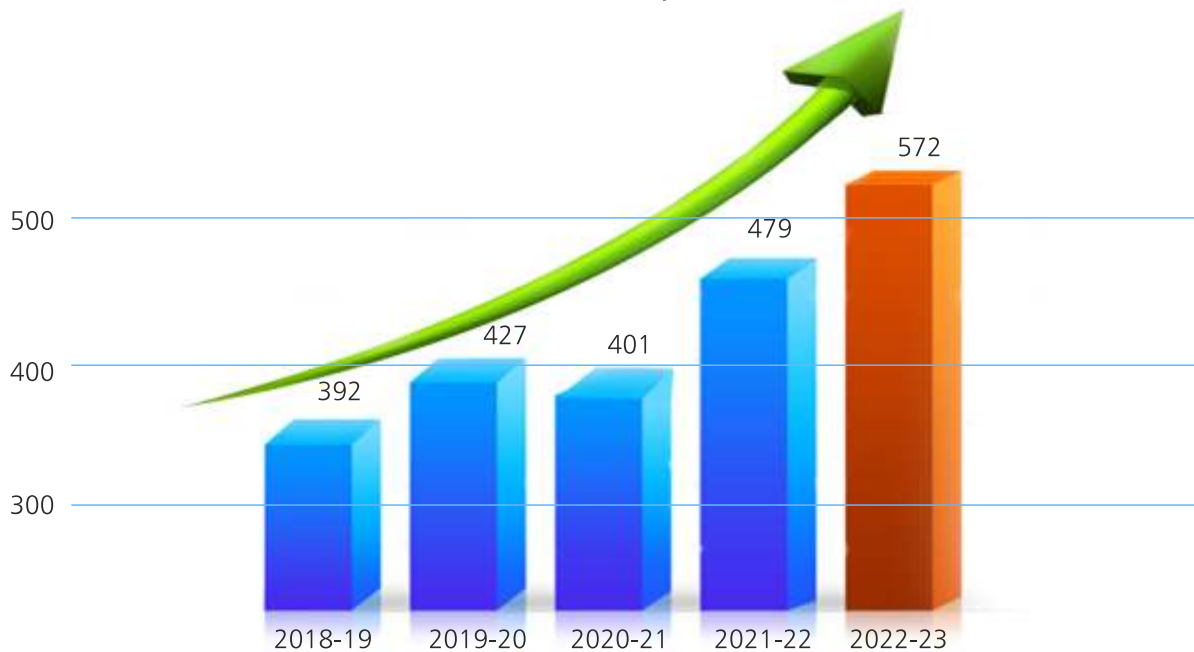
Federal Bank Ltd
State Bank of India
South Indian Bank Ltd
Canara Bank

Growth Highlights

Growth of Employment (Nos)

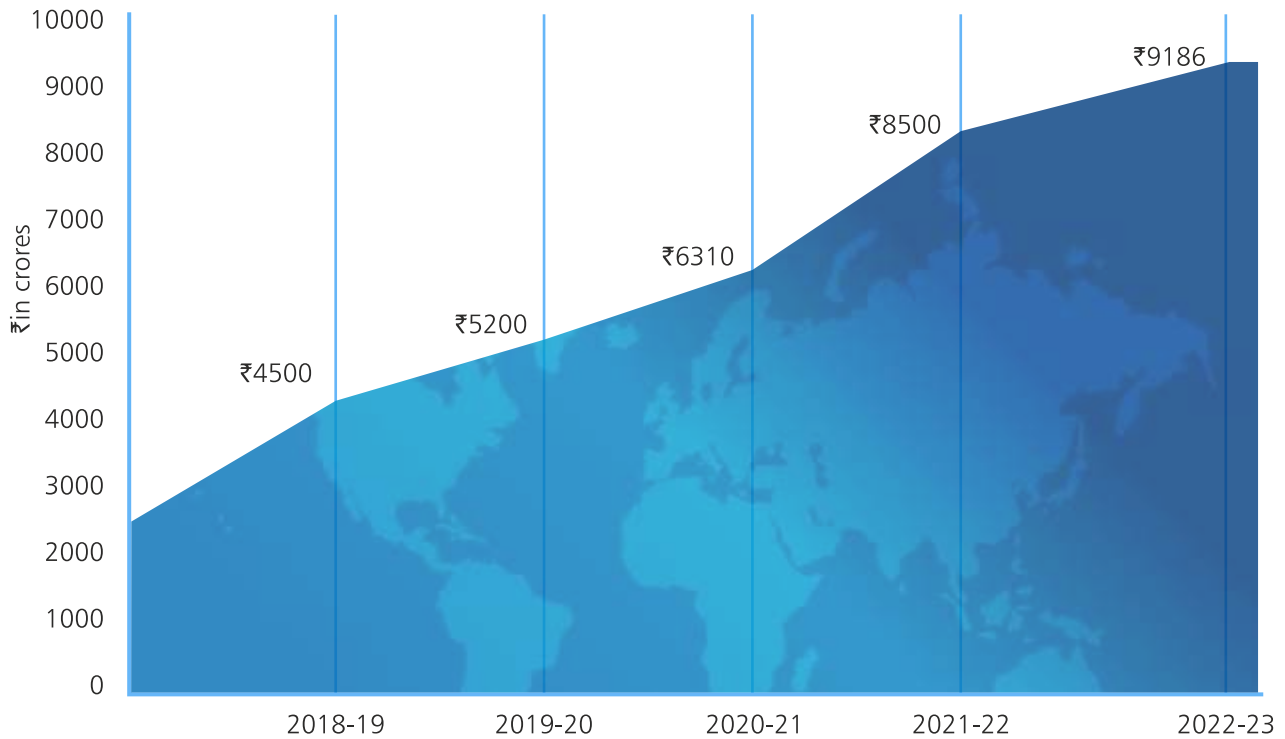


Growth of Companies (Nos)

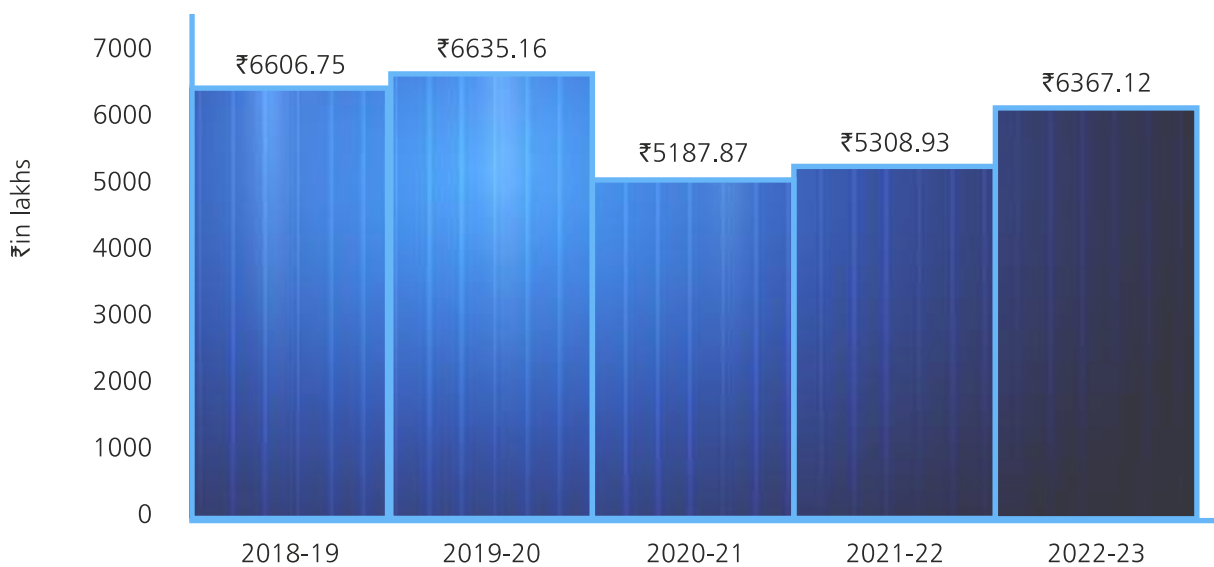


Growth Highlights

Growth in Software Export (in crores)



Growth in Revenue (in Lakhs)



Infopark Kochi Phase I

Highlights

- IBS Campus Construction Progressing.
- 101 acres land
- 82 acres SEZ land
- 6.5 Mn Sq.ft of built-up space
- 237 IT/ITES companies and 52,421 employees

Common Amenities

- Multi Cuisine Food Courts
- Healthcare Facilities
- Banks, ATMs & Conference Hall
- Police Aid Post & Prepaid Auto Counter



Infopark Kochi Phase 1-aerial view



IBS Campus-Nearing Completion



TCS Campus



Vismaya



Lulu Cyber Tower 2



Wipro Campus



Athulya SEZ



Carnival Infopark



Infopark Police Station



Sydney Montessori

Infopark Kochi Phase II

Highlights

- Caspian Tech Park project nearing completion
- Expansion underway for Cloudscapes by Sunya Ek
- 126 acres land and 102 acres notified SEZ
- 145 IT/ITES companies and 10,994 employees

Basic infrastructure

- Internal roads
- 220 KV Gas Insulated Substation
- Water supply & distribution
- SISF Protection
- Compound wall



Jyothirmaya SEZ



Caspian Tech Park- Work in progress



Cloudscapes by Sunya Ek- Expansion in progress



Claysys Campus



Plug & Play Workstations



Sanskara CBSE School



Cognizant Campus

Infopark Thrissur

Highlights

- 30 Acres (SEZ & Non SEZ areas)
- 58,000 Sq.ft Non SEZ built up area completed in the first phase
- 47 companies and 1885 employees
- Indeevaram – 3.3 lakh Sq. ft. SEZ building getting occupied
- Warm shell, Plug & Play Options
- Bank & ATM, Food Court & Conference halls



Indeevaram



Indeevaram Auditorium



New Plug & Play workstations at Indeevaram



New Plug & Play workstations at Indeevaram



Villa IT Building

Infopark Cherthala

Highlights

- 66 acres of land
- 60 acres notified SEZ
- 2,40,000 sq. ft. built-up area
- 24 companies and 250 employees
- Warm shell, Plug & Play options
- Bank & ATM, Food Court & Conference halls



Chaithanya SEZ



Play Ground



Workstations



Conference Room

Infopark TBC Kaloor

Highlights

- An initiative startup, small and medium enterprises
- 30,748 Sq.ft • Located at JLN International stadium
- Plug & Play facility with co-working options
- 119 companies • 350 IT professionals

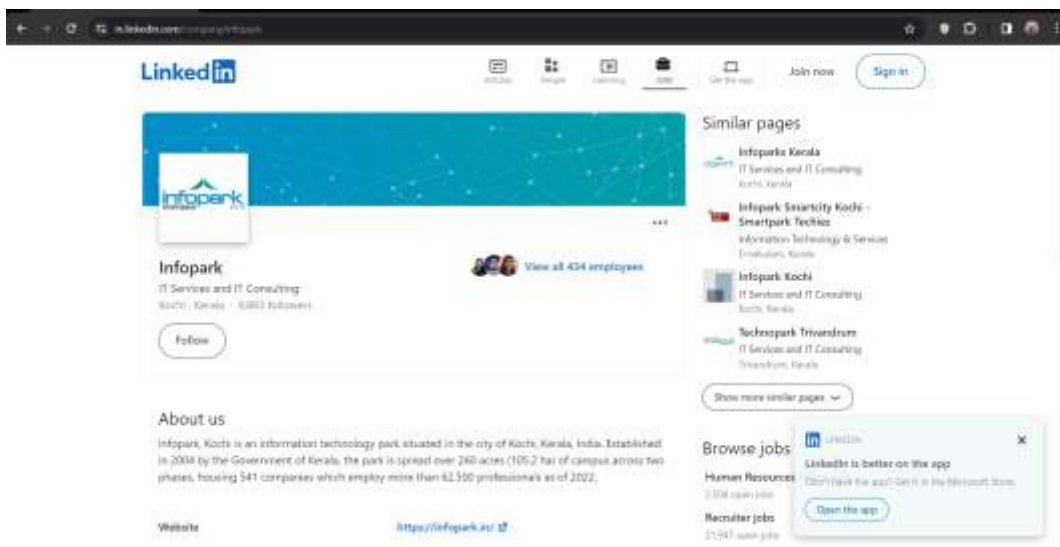
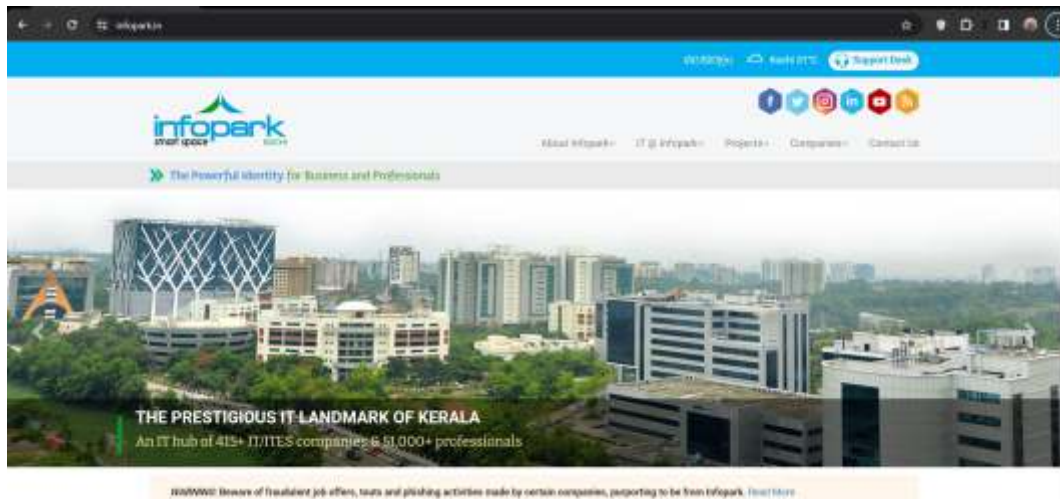


Plug & Play Workstations



Co-working seats

Social Media Initiatives



Companies in Infopark

Infopark Kochi Phase I

1. 9 Commerce Technologies Llp
2. Aabasoft Technologies India (p) Ltd.
3. Aarbee Structures Pvt Ltd
4. Aatoon Solutions
5. Accruon Technologies Pvt Ltd
6. Acsia Technologies Pvt.ltd.
7. Advenser Engineering Services Pvt. Ltd.
8. Airo Global Software Pvt. Ltd.
9. AL Tomouh It Pvt. Ltd.
10. ALB Technologies Pvt Ltd
11. Alpharithm Technologies Pvt. Ltd.
12. ALT-D Technologies Llp
13. Altos Technologies
14. Amaeka Technologies Pvt. Ltd
15. Amplitud Software Systems Pvt Ltd
16. Appadore India Ltd
17. Applied Payment Technology Services Pvt Ltd.
18. Approcker Technologies Pvt. Ltd.
19. Art Technology And Software Pvt. Ltd.
20. Aspire Systems Digital Private Limited
21. Avodha Edutech Pvt Ltd
22. Batch Service Pvt Ltd
23. Bestdoc Technology Pvt. Ltd.
24. Braintech It Solution Pvt. Ltd.
25. Buck Capabilities Centre India Pvt.ltd.
26. Burndy Technology & Global Services
27. Cabot Technology Solutions Pvt.ltd.
28. Cands Engineering & Consulting Pvt Ltd
29. Carol Solutions
30. Cascade Revenue Management Pvt Ltd
31. CCS Technologies
32. CHA Yo Wo Technology Solution Pvt Ltd.
33. Clouidium Software Private Limited
34. Codefolks Technologies
35. Codenext Technologies Pvt Ltd
36. Codeworks Solutions (p) Ltd.
37. Coeusappas Pvt Ltd
38. Cognicor Technologies Pvt. Ltd.
39. Coligobrain Technology Solutions Pvt Ltd
40. Comsec Technologies
41. Conduent Business Services India Llp
42. Consoul Associates
43. Coolminds Technologies Pvt Ltd
44. Coreminds
45. Corra Technology R&d (india) Pvt. Ltd
46. CP360 India Pvt. Ltd
47. Cubet Techno Labs Pvt Ltd.
48. Cybrosys Techno Solutions Pvt. Ltd.
49. Data Pmi Technologies Llp
50. Dcube Ai Research And Development Pvt. Ltd.
51. Digiora Technologies Pvt Ltd
52. Dimension Cybertech (india) Pvt. Ltd
53. Docgiant Services India Pvt. Ltd.
54. Dovlin One Pvt Ltd
55. Dynamed Healthcare Solutions Pvt Ltd-kch
56. Educkshetra
57. Edupackt Solutions Pvt Ltd
58. EGC Global Services India Pvt Ltd
59. Elixir Labs Technologies Pvt Ltd
60. Empay Software Solutions Pvt Ltd
61. Empress Cyberintic System
62. Emsyne Technologies Pvt.ltd.
63. Energy Scape Renewables Llp-sez
64. Epi-use India Pvt.ltd.
65. Erdstern Technologies
66. Ernst & Young Llp
67. Exor India Pvt Ltd
68. Experion Technologies (india)pvt.ltd-sez
69. EY Global Delivery Services India Llp

Infopark Kochi Phase I

- | | |
|-------------------------------------------------------------|-------------------------------------------------|
| 70. Factweavers Technologies Private Limited | 106. Inspirose Pvt. Ltd. |
| 71. FDC Web Technologies Private Limited | 107. Instio Experience Pvt. Ltd. |
| 72. Federal Operations And Services Ltd | 108. Intbrains Pvt Ltd |
| 73. Fingent Global Solutions Pvt Ltd | 109. Intelligent Technocrats Pvt Ltd |
| 74. Fingent Technology Solution Private Limited | 110. Invenics Services India Pvt.ltd. |
| 75. Focaloid Technologies Pvt Ltd | 111. Invisor Consulting Services Ltd |
| 76. Forerun Global Solutions Pvt Ltd | 112. Invisor Management Solutions India Pvt Ltd |
| 77. Foundingminds Software Pvt Ltd | 113. Iqvia Rds (india) Private Limited |
| 78. Fragomen Immigration Services Pvt.ltd. | 114. Jachoos Technologies Pvt. Ltd. |
| 79. Geojit Financial Services Ltd. | 115. Jaivam Life Llp |
| 80. Geojit Technologies Pvt Ltd | 116. Jtsi Technologies India Pvt. Ltd. |
| 81. Gizmeon Technologies Pvt Ltd | 117. June It Solutions Private Limited |
| 82. Global Infonet Inc | 118. Kakapo Systems India Pvt Ltd |
| 83. Good Life Hospitality | 119. Knowbe4 India Private Limited |
| 84. Goodbits Tech Pvt.ltd. | 120. Kpmg Global Delivery Center Pvt Ltd |
| 85. Grapelime Innovations Pvt Ltd | 121. Kpmg Global Services Pvt Ltd |
| 86. Greentouch Institute Of Management & Technology Pvt Ltd | 122. Kreston Rangamani |
| 87. Greenworld International Business Enterprise Pvt. Ltd. | 123. Litmus 7 Systems Consulting (p) Ltd |
| 88. GXX India Pvt Ltd | 124. Lyndata Labs Pvt.ltd. |
| 89. Hashroot Technologies Pvt.ltd | 125. Macrosive Computer Solutions Pvt. Ltd. |
| 90. HCL Technologies Ltd. | 126. Mantle Solutions Pvt. Ltd. |
| 91. HI Point Connect Pvt Ltd | 127. Marlabs Innovations Pvt Ltd |
| 92. Horizon Technologies | 128. Mcfadyen Consulting Software India(p) Ltd |
| 93. Hubspire Technology Solutions Pvt Ltd | 129. Mednotasia Pvt Ltd |
| 94. IBS Software Pvt Ltd | 130. Mglobus Advisory Llp |
| 95. IBM India Pvt Ltd | 131. Millennium Info Logic |
| 96. IHITS Technologies Pvt. Ltd. | 132. Mindcurv Technology Solutions Pvt Ltd |
| 97. IKON Tours & Travels | 133. Mindlabs Systems Pvt Ltd |
| 98. ILEAF Solutions Pvt Ltd | 134. Miztech Ai Minds Pvt Ltd |
| 99. INERG Software Innovations Pvt Ltd | 135. Mbiotics It Solution Pvt.ltd. |
| 100. Infintor Solutions Llp | 136. Mozanta Technologies Pvt Ltd |
| 101. Infocylanz Pvt Ltd | 137. Ndimensionz Solutions Pvt Ltd |
| 102. Infoniz Technologies Pvt. Ltd. | 138. Neoito Technology Pvt Ltd |
| 103. Infosmart Technologies Pvt Ltd | 139. Nesote Technology(ies Pvt. Ltd.) |
| 104. Inspired Solutions Development | 140. Network Redux India Pvt Ltd |
| 105. Inspirisys Solutions Pvt. Ltd. | 141. Neudesic Technologies Pvt Ltd |

Infopark Kochi Phase I

142. Newagesys Solutions Pvt Ltd
143. NGA (HR) India P. Ltd.
144. Niaway Technologies Pvt Ltd
145. Noa Info Solutions Pvt Ltd
146. Nucleic Health Innovations Pvt. Ltd.
147. Ociuz Infotech Pvt. Ltd.
148. Onesoft Technologies Llp
149. Opshore Talent Solutions Pvt Ltd
150. Orion India Systems Pvt. Ltd.
151. Orionis Technologies & Solutions Pvt Ltd
152. Outsource Partners International Pvt Ltd
153. Penguin Data Centre Ltd
154. Peotive IT Solutions Pvt. Ltd.
155. Phases India Technology Solutions Pvt Ltd
156. Pix Dynamics Pvt Ltd
157. Portrave Solutions Pvt. Ltd.
158. Poumki Digital Llp
159. Primecrown Technologies Pvt. Ltd.
160. Privo Techcorp Pvt Ltd
161. Progno Financial Planning Systems Pvt.ltd.
162. Qburst Technologies Pvt Ltd
163. Qdes Infotech Pvt Ltd
164. Qhrs Technologies Pvt. Ltd.
165. RCG Global Services (India) Pvt Ltd
166. Redblack Software Pvt. Ltd.
167. Rogersoft Technologies Pvt Ltd
168. Saasvaap Techies Pvt Ltd
169. Sasj Ventures Pvt Ltd
170. Sathwic Consulting
171. Sayone Technologies Pvt Ltd
172. SBL Knowledge Services Ltd
173. SE Mentor Solutions Pvt. Ltd.
174. Seeroo It Solutions Pvt Ltd
175. Senscript Technologies Pvt Ltd
176. Sify Technologies Ltd
177. Sinergia Media Labs Pvt Ltd
178. Smec Automation Pvt. Ltd.
179. Spark Supprot Infotec Pvt Ltd.
180. Spawoz Technologies Pvt. Ltd.
181. Speridian Technologies Pvt Ltd
182. Star Engineering Services
183. Stepping Stone Consultancy Services
184. SUN Tech Business Solutions Pvt Ltd
185. Suyati Technologies Pvt Ltd.
186. Systalent Software Pvt Ltd
187. Talk Digital Pvt. Ltd.
188. Tamcherry Technologies Pvt Ltd
189. Tata Consultancy Services Ltd.
190. Tech Mahindra Cerium Pvt.ltd.
191. Tech Xers Technologies Pvt Ltd
192. Techfrair Technologies Pvt. Ltd
193. Technowave Id Systems Pvt Ltd
194. Technoway Software Solutions Pvt Ltd
195. Techtaliya Informatics Pvt. Ltd.
196. Techversant Infotech Pvt. Ltd.
197. Tecx Infusions Global Pvt. Ltd.
198. Testing Mavens Software Pvt Ltd
199. Theosys Infotech Pvt. Ltd.
200. Think & Learn Pvt Ltd.
201. Think Palm Technologies Pvt Ltd
202. Thinkspace Edutech Pvt. Ltd.
203. Titan Tech Emirates Pvt. Ltd.
204. Toadfly Technical Services Pvt. Ltd.
205. Toffe Ride Innovations Pvt Ltd
206. Toobler Technologies Pvt.ltd.
207. Touchworld Tech Systems Llp
208. Travancore Analytics (p) Ltd.
209. Triassic Solutions Pvt Ltd
210. Tutorcomp Infotech(i) Pvt. Ltd.
211. US Technology International Pvt. Ltd
212. UIS Global Private Ltd
213. Urtrip Advisor Travel Solutions Pvt Ltd
214. US Technology International Pvt. Ltd.
215. UST Global Technology Services

Infopark Kochi Phase I

- | | |
|----------------------------------------------|-----------------------------------------------|
| 216. UVJ Technologies Pvt. Ltd. | 227. Webdura Technologies |
| 217. V J Processing Solutions Pvt Ltd | 228. Wipro Campus |
| 218. Vaisesika Consullting Pvt Ltd. | 229. Workshaala Spaces |
| 219. Varishtha Infotech Pvt Ltd | 230. Wulroti Equipment Solutions Pvt Ltd |
| 220. Verteil Technologies Pvt Ltd. | 231. Xerox Technology Services India Llp |
| 221. VI Point Solutions P Ltd | 232. Xpayback Pvt Ltd |
| 222. Vinokha Tek Pvt.ltd. | 233. Yatnam Technologies Pvt Ltd |
| 223. Visual Iq Techno Services India Pvt Ltd | 234. Yatra Online Ltd. |
| 224. Voyon Technology Services Pvt. Ltd. | 235. Yellowfish Digital Innovations Pvt. Ltd. |
| 225. Vtrio Solutions (p) Ltd | 236. Zamorins Solutions Pvt Ltd |
| 226. We Bros Media Pvt. Ltd. | 237. Zellis HR India Pvt Ltd |

Infopark Kochi Phase II

- | | |
|-----------------------------------------|-------------------------------------------------------|
| 1. 2 Hats Logic Solutions Pvt. Ltd. | 25. Classic Technologies & Business Solutions Pvt Ltd |
| 2. 2 Base Technologies Pvt Ltd | 26. Claysys Technologies Pvt. Ltd. |
| 3. 42 Square Technologies | 27. Codelynks Software Solutions Pvt Ltd |
| 4. Acabes International Pvt. Ltd. | 28. Codmeric Infotech Pvt Ltd |
| 5. Admaren Tech Pvt Ltd | 29. Cognizant Technology Solutions |
| 6. Airlinepros International | 30. D3 Teck |
| 7. Airpay Payment Services Pvt. Ltd. | 31. Datafloat Technologies India Pvt Ltd |
| 8. Alignminds Technologies Pvt Ltd | 32. Datavox India |
| 9. Altviate Private Limited | 33. Dazeworks Technologies Pvt Ltd. |
| 10. Amterp Solutions India Pvt. Ltd. | 34. DBM Vircon Services(india) Pvt.ltd. |
| 11. APPS Team Technologies Pvt Ltd | 35. DDG BIM Services P Ltd |
| 12. Arabian Tour Services India Pvt Ltd | 36. DFM Softech Solutions Pvt. Ltd. |
| 13. Armia System Pvt Ltd | 37. Dsime Consultants Pvt. Ltd. |
| 14. Auctor Business Solutions Pvt. Ltd. | 38. Durar Web Solutions Pvt Ltd |
| 15. Ayatacom Tech Solutions Pvt Ltd | 39. Dynactionize India Pvt. Ltd. |
| 16. Braid Technologies Pvt Ltd | 40. Dynamed Healthcare Solutions Pvt Ltd |
| 17. Brennan It India Pvt Ltd | 41. Dynamed Healthcare Solutions Pvt Ltd |
| 18. Bytestrone India Private Limited | 42. Edstem Technologies Pvt Ltd |
| 19. Carnegie Worldwide Services (p) Ltd | 43. Electrifex Technologies Pvt Ltd |
| 20. Cavalier Wireless Pvt. Ltd. | 44. Enveetech Bim Solutions Pvt. Ltd. |
| 21. Checkout-point Technologies Pvt Ltd | 45. Epi-use India Pvt. Ltd. |
| 22. Chillar Payment Solutions Pvt. Ltd. | 46. Epixel Solutions Pvt Ltd |
| 23. Chisquare Labs Pvt Ltd | 47. ETWO Education Technologies India Pvt. Ltd. |
| 24. Cinq Engineering Private Limited | |

Infopark Kochi Phase II

48. Eurosia Bim Services Pvt Ltd
49. Exponential Digital Solutions Pvt. Ltd.
50. Eynetech Services Pvt. Ltd.
51. Facade Global Pvt. Ltd.
52. Farm Logistics Technologies P Ltd
53. Feathersoft Info Solutions Private Ltd.
54. Finelab Web Services (p) Ltd
55. Firminiq Systems
56. Good Methods Software Solutions P Ltd
57. Grandtrust Infotech Pvt. Ltd.
58. Hatio Innovations Pvt Ltd
59. Heidelsoft Technologies Pvt. Ltd.
60. HH Back Office Services Pvt Ltd
61. Hotpack Packaging Industries Pvt Ltd
62. HTIC Global
63. Ibus Network & Infrastructure Pvt Ltd.
64. Idatalytics Pvt. Ltd.
65. Ignitarium Technology Solutions Pvt Ltd
66. Impaqtive Technologies India Pvt Ltd
67. Inapp Information Technologies (india) Pvt Ltd
68. Infenox Technologies India Pvt Ltd
69. Innate Technologies Pvt Ltd
70. Innovature Labs Pvt Ltd
71. Inntot Technologies Pvt Ltd
72. In-tech Group India Private Limited
73. Interland Technology Services Private Limited
74. Katzion Technology Solutions Pvt Ltd
75. Kott Software Pvt. Ltd.
76. Kovenantz Technologies India Pvt Ltd
77. Krythiyum Solutions Pvt. Ltd.
78. Lanware Solutions
79. Linxaz It Consuting Pvt Ltd
80. Logiseye Solutions Pvt Ltd
81. LSG India Private Limited
82. Manjila And Singh Infotech Pvt Ltd
83. Mava Business Consulting Pvt Ltd
84. Maxxion Systems Private Limited
85. Mcgi Pvt Ltd
86. Millennium Ebs Private Limited
87. Mindlabs Consultancy Services Llp
88. Mitsogo Technologies Pvt Ltd
89. Mozilor Technologies Pvt Ltd
90. Mutatio Technologies
91. Navidium India Private Limited
92. Netsentries Infosec Solutions Pvt. Ltd.
93. Nomd Technologies Pvt Ltd
94. Nuvento Systems Private Limited
95. Orthofx Pvt Ltd
96. Overbrook Technology Services Pvt. Ltd.
97. Panasa Technology Pvt Ltd
98. Paradigm It Private Ltd
99. Pin Micro India Pvt Ltd
100. Piserve Solutions P Ltd
101. Pmin Agency Pvt Ltd
102. Prevalent Ai India Private Limited
103. Pumex Infotech Pvt Ltd
104. Qaptive Technologies Pvt Ltd.
105. Qc Verify
106. Qubeslab Technologies Pvt Ltd
107. Quest Global Engineering Services Pvt Ltd
108. Qwave Soft Systems India Pvt Ltd
109. Rainybits Technology Pvt Ltd
110. Real Tasty Tea Leaf
111. Regent Global Services(india) Pvt. Ltd.
112. Rexav Llp
113. Roshi Ai Pvt Ltd
114. S S Consulting
115. Sansia Digital Technology India Pvt Ltd
116. Servsys Technology Services India Pvt. Ltd.
117. Sibas Services Pvt Ltd
118. Stream Perfect Global Services
119. Survey Sparrow Pvt Ltd.
120. Talentpro India Hr Pvt Ltd
121. Techgentsia Software Technologies Pvt. Ltd.

Infopark Kochi Phase II

- | | |
|-------------------------------------------------|-----------------------------------------------|
| 122. Techneurons Consultant Solutions P Ltd | 135. Urolime Technologies Pvt. Ltd. |
| 123. Techpullers Technology Solutions | 136. UST Global Technology (india) Pvt. Ltd. |
| 124. Techware Labs Pvt Ltd | 137. Vitright Technologies Pvt Ltd. |
| 125. Tecnostac Systems Private Limited | 138. Voxtron Solutions Llp Phii |
| 126. Telious Technologies Private Limited | 139. VVDN Technologies Pvt.ltd. |
| 127. Tera Objects India Pvt Ltd | 140. Wenmax Tech Solutions Llp |
| 128. Terrific Minds Pvt Ltd | 141. White Rabbit Labs Pvt Ltd |
| 129. Thomsun Infocare Llp | 142. Yatnam Technologies Pvt Ltd |
| 130. Tranzmeo It Solutions Pvt.ltd. | 143. Zealogics It Solutions |
| 131. Trieste Digital Solutions Pvt. Ltd. | 144. Zero Pixels Technologies Private Limited |
| 132. Tuttifrutti Games Pvt. Ltd. | 145. Zinbay India Private Limited |
| 133. Twbs Software Development Center Pvt. Ltd. | |
| 134. UFS Technologies Private Limited | |

Infopark TBC

- | | |
|------------------------------------------|----------------------------------------|
| 1. 916 Creative Minds | 23. Bqube Technologies |
| 2. Aamshe Technology Llp | 24. Brama It Solutions Pvt. Ltd. |
| 3. Accelray Technologies | 25. Brokwill Technologies |
| 4. Accoustic Designs | 26. Bubmart Online Stores Llp |
| 5. Aceware Fintech Services Pvt Ltd | 27. Cifereca Consultancy (opc) |
| 6. Acube Innovations Pvt Ltd | 28. Cloudza Technologies |
| 7. Aec Asia Inc. | 29. Codedesign Technologies Pvt. Ltd |
| 8. Algotech Solutions (opc) Pvt.ltd | 30. Cognitzone Technologies |
| 9. Allen Zion | 31. Coinone Global Solutions Pvt Ltd |
| 10. Amala Consulting Pvt Ltd | 32. Craftonix Pvt.ltd. |
| 11. Amatosoft | 33. Creative Dreams Design |
| 12. Amr Innovations | 34. Crossgen Technologies Pvt.ltd |
| 13. Ana Infotainment | 35. CTrack Systems |
| 14. Avosys Business Services | 36. Daddara E-traders Pvt.ltd. |
| 15. B J Corps | 37. Data Codes Technologies |
| 16. Baiggi Consultancy | 38. Dooth Internet Services Pvt.ltd |
| 17. Beinex Consulting Pvt Ltd. | 39. Droid Planet |
| 18. Bespoke Solutions | 40. E-Global Processing Solutions Llp |
| 19. Bethsoft Technologies India Pvt. Ltd | 41. Eight Specialist Services Pvt.ltd. |
| 20. Bhooshan Animation | 42. E-logosoft Solutions Pvt. Ltd |
| 21. Binaries | 43. Emeninet Soft Technologies |
| 22. Bitsping Technologies Pvt.ltd | 44. Emerinter Consultancy Services |

45. Eqsoft Business Solutions P.ltd
46. Etail Networks Pvt.ltd
47. Exciton Technologies Llp
48. Extravel Money Technosol Pvt Ltd
49. Flying Spark
50. Folk Bussiness Solutions
51. Founder Phoenix
52. Gisaxiom Pvt.ltd
53. Go Digital Hub
54. Golabsoft Technology Services Llp
55. Greenads Global Pvt.ltd
56. Grehasoft
57. Griffin Graphics
58. Hash Tg Systems India Pvt Ltd
59. I Business Digital
60. I Truth
61. Idea Soft Solutions
62. Igments
63. Inborn Labs
64. Inspite Technologies Pvt.ltd.
65. International Astrology Fede. Inc.
66. Itallics Digital Agency
67. Itinges Technologies Pvt.ltd
68. Johnkart Online Trade & Services Pvt.ltd.
69. Komodo Innovations Pvt Ltd
70. Mantra It Solutions
71. Mashup Tech
72. Medas Consultancy Services Pvt Ltd
73. Mellosys
74. Merabt Technologies Pvt.ltd.
75. Mermer Technologies India Pvt. Ltd
76. Moonclan Financial Technology
77. Neem Solutions
78. Nestsoft Technologies
79. Next Apps
80. Ninine Pvt.ltd.
81. Ormeon It Consulting Pvt Ltd
82. Panashifzco Technology Solutions Pvt. Ltd
83. Panlab Ict Solutions Pvt.ltd
84. Paulcart E-commerce Pvt.ltd
85. Pueblo Shades Pvt. Ltd
86. Radix Hr
87. Renfoce Technologies
88. Secq Global P.ltd.
89. Seguro Technology Llp
90. Sevendyne Consultancy Services
91. Skybertech Solutions
92. Sober Designs
93. Sofdia Technologies
94. Soft Top Solutions Pvt.ltd.
95. Softspace Infotech Pvt.ltd
96. Spiderline
97. Steigend It Solutions
98. Strawberry Technologies
99. Syscon Software & Tehchnologies
100. Team Moplet
101. Techanise Solutions Pvt. Ltd
102. Technopalette Solutions
103. Techsoul Cyber Solutions
104. Tertiary Care Pvt.ltd.
105. Trafoss Pvt. Ltd
106. Tukxi India Pvt. Ltd.
107. Turqosoft(yukti)
108. Tyk Information Service India Pvt.ltd
109. Veeble Softtech Pvt Ltd
110. Viewy Digital Pvt. Ltd
111. Vimptech Developers
112. Violet Frames
113. Vj Processing Solutions Pvt.ltd
114. Web Access Pro
115. Web Branding Info Solutions
116. Webvendere Solutions
117. Woc Branding Systems Pvt.ltd
118. Wordistic Solutions
119. Zapio Technology

Infopark Cherthala

1. Bashclouds
2. Calsys Communication Pvt.ltd.
3. Claysys Technologies Pvt. Ltd.
4. Connexial Consultants
5. Datamatrix Infotech Pvt. Ltd.
6. Datum Innovation
7. Dsharp Engineering Pvt.ltd.
8. Dot In Technologies Pvt. Ltd.
9. Euclidz Technologies Pvt.ltd
10. Idealmg Educare Llp
11. Merp Systems Pvt. Ltd.
12. Nice Systems.
13. Obidos Technologies
14. Obvious-ai Technology Pvt. Ltd.
15. Resolvetech Solutions India Pvt.ltd.
16. Silverlink Technologies Pvt .Ltd
17. Spot Fix Crew Technologies Pvt. Ltd.
18. Tech Aventure
19. Techgentsia Software Technologies Pvt .Ltd
20. Texin Consultancy
21. Virtual Sys Technologies
22. Voyager It Solutuions
23. Yavun Technologies Pvt. Ltd.
24. Zellis Hr India Pvt. Ltd.

Infopark Thrissur

1. Aventus Informatics Llp
2. Amiyon Solutions Pvt.ltd.
3. The Amsive Solutions
4. Braddock Infotech Pvt.ltd.
5. Cephal Medi Solutions Pvt.ltd.
6. Cerive Advisory Llp
7. Cocoalabs India Pvt Ltd.
8. Cordiace Technologies
9. Daskalos Virtual Academy
10. Dover Digital Technologies
11. Ecoxax Design Solutions Pvt Ltd
12. Exacore It Solutions Pvt. Ltd.
13. Galtech Technologies Pvt.ltd.
14. Gewan Infotech Solutions India Pvt.ltd.
15. Glitz It Solutions
16. Grampro Business Services Pvt.ltd.
17. Grapes Innovative Solutions
18. Ict Acadamy Of Kerala
19. It & Techs
20. KI Koncepts Lab Media & It Park Pvt Ltd
21. Loyal It Solutions Pvt.ltd.
22. Lucidplus It Solutions
23. Luure LLP
24. Mapletech Space Pvt.ltd.
25. Nas Info Solutions Pvt.ltd.
26. Opentrends Technologies Pvt. Ltd.
27. Pinetech It Solutions
28. Policy4us Iwa Pvt.ltd.
29. Qburst Technologies Pvt.ltd.
30. Raphael Khlal India Pvt. Ltd.
31. Rckr Software Pvt. Ltd.
32. Roberts Design Services Pvt. Ltd.
33. Sandslab
34. Silverbloom Technologies Pvt.ltd.
35. Smartroots Solution Llp
36. Squad Technologies Pvt.ltd.
37. Strands Energy Pvt Ltd
38. Sureicon It Solutions Llp
39. Techxora Pvt.ltd.
40. Valuemmentor Infosec Pvt. Ltd
41. Wazeefa 1 Technologies Pvt.ltd.
42. Web And Crafts Technology Solutions Pvt. Ltd.
43. Windfall Productions Pvt. Ltd.
44. Woxro Technology Solutions Pvt.ltd.
45. Ynot Infosolutions
46. Zapare Technologies Pvt. Ltd.
47. Zinemind Technologies

Events in Infopark



Hon'ble Chief Minister Shri. Pinarayi Vijayan inaugurated the new facilities- M/s Cognizant Technology Solutions (campus), 9th floor-Jyothirmaya building (both in Infopark Kochi Phase II), and 2nd floor-Indeevaram building (Infopark Thrissur), on 29th July 2022.



Hon'ble Chief Minister Shri. Pinarayi Vijayan inaugurated the new office of IBM India Software Labs at Brigade's World Trade Centre, Infopark Phase I.



The two-day IEEE Job Fair held at Infopark Kochi in 22nd and 23rd July 2022, in association with Infopark and GTech Mulearn

Events in Infopark



Infopark and Geojit Financial Services Ltd enter into a lease agreement on February 8, 2023, for constructing Geojit's IT/ITES infrastructure on 1.25 acre land in Infopark Kochi Phase 2.



MERP Systems inaugurated at Infopark Cherthala



Quest Global inaugurated at Infopark Kochi



Hon'ble Finance Minister Shri. K N Balagopal inaugurated the pilot launch of IGNITE Internship Programme by Kerala IT Parks

Events in Infopark



IGNITE Internship fair at Infopark Kochi



Smt Daleema, Aroor MLA, inaugurated the Mega Recruitment Drive at Infopark Cherthala organized by Cubicle Force, a consortium of IT companies based at Infopark Cherthala, in collaboration with Infopark



Thirty IT companies from Kerala IT parks participated in GITEX Global, a tech-show hosted by Dubai World Trade Centre.

Events in Infopark



Infenox Technologies India Pvt Ltd., a leading North American IT & Business Services company, opened their office in Infopark at Jyothirmaya, Infopark Kochi Phase 2



Infopark honoured 20 women including leaders and employees on Women's Day on March 8, 2023 for their services and contribution to Kerala's IT industry



Delegates from National Defence College visit Infopark

Events in Infopark



76th Independence day celebration at Infopark Park Centre, Kochi



Mock Fire Drill held at Infopark Kochi on 22nd June 2022 with the support fire officers of Thrikkakara Fire Station.



Team Infopark celebrates Environment Day



Infopark's 18th anniversary celebrated on November 1, 2022

Events in Infopark



Onam celebration at Infopark TBC, Kaloor



Infopark organized live streaming of FIFA World Cup Football final match at Athulya Auditorium, Infopark Kochi Phase 1



Infopark TBC celebrated Christmas with games and competitions



74th Republic Day Celebration at Infopark Park Centre

ആറുമാസം വാടക വേണ്ട; കമ്പനികളെ ഓടിവിളിച്ച് ചേർത്തല ഇൻഫോപാർക്ക്

ഇൻഫോപാർക്ക് ട്രസ്റ്റ് ഓഫീസ്, കോച്ചി

20 കോടി രൂപ

കോച്ചി: കോച്ചിയിലെ നൂറുകണക്കിന് കമ്പനികളെ ആകർഷിക്കാനും ഇൻഫോപാർക്ക് ട്രസ്റ്റ് ഓഫീസ്, കോച്ചിയിൽ 20 കോടി രൂപ വാടക വേണ്ടെന്ന് അഭ്യർത്ഥിച്ചിട്ടുണ്ട്. കോച്ചിയിലെ നൂറുകണക്കിന് കമ്പനികളെ ആകർഷിക്കാനും ഇൻഫോപാർക്ക് ട്രസ്റ്റ് ഓഫീസ്, കോച്ചിയിൽ 20 കോടി രൂപ വാടക വേണ്ടെന്ന് അഭ്യർത്ഥിച്ചിട്ടുണ്ട്.

കേരള കാമുനി



കോച്ചി ഇൻഫോപാർക്കിന്റെ ഉദ്ഘാടന ചടങ്ങിൽ കോച്ചി ഇൻഫോപാർക്ക് ട്രസ്റ്റ് ചെയർമാൻ സി.ഇ.ഒ. എ.എസ്. അരുൺകുമാർ (മധ്യം) മുൻപന്തിയിൽ നിൽക്കുന്നു. മറ്റ് ഉദ്യോഗസ്ഥരും അതിരൂപതയുടെ ഉദ്യോഗസ്ഥരും ഇടതുവശത്തു കാണാം.

പ്രഥമ ടെക്കി കലോത്സവത്തിന് ഇന്ന് വർണാഭമായ തുടക്കം

കൊച്ചി: കോച്ചിയിലെ നൂറുകണക്കിന് കമ്പനികളെ ആകർഷിക്കാനും ഇൻഫോപാർക്ക് ട്രസ്റ്റ് ഓഫീസ്, കോച്ചിയിൽ 20 കോടി രൂപ വാടക വേണ്ടെന്ന് അഭ്യർത്ഥിച്ചിട്ടുണ്ട്. കോച്ചിയിലെ നൂറുകണക്കിന് കമ്പനികളെ ആകർഷിക്കാനും ഇൻഫോപാർക്ക് ട്രസ്റ്റ് ഓഫീസ്, കോച്ചിയിൽ 20 കോടി രൂപ വാടക വേണ്ടെന്ന് അഭ്യർത്ഥിച്ചിട്ടുണ്ട്.



20 ടെക്കി കലോത്സവം

കൊച്ചി, കലൂർ, ചേർത്തല, തൃശൂർ ക്യാമ്പുകളിലായി ഇൻഫോപാർക്ക് നേടുന്ന സ്ഥിരതയാർന്ന വളർച്ച

കൊച്ചി ഇൻഫോപാർക്കിൽ ഐ.ബി.എം ഓഫീസ്

കൊച്ചി: കോച്ചി ഇൻഫോപാർക്കിൽ ഐ.ബി.എം ഓഫീസ് സ്ഥാപിക്കുന്നതിന് ഇൻഫോപാർക്ക് ട്രസ്റ്റ് ചെയർമാൻ സി.ഇ.ഒ. എ.എസ്. അരുൺകുമാർ മുൻപന്തിയിൽ നിൽക്കുന്നു. മറ്റ് ഉദ്യോഗസ്ഥരും അതിരൂപതയുടെ ഉദ്യോഗസ്ഥരും ഇടതുവശത്തു കാണാം.

സുശാന്ത് കുറുന്തിൽ ഇൻഫോപാർക്ക് സി.ഇ.ഒ

കൊച്ചി ഇൻഫോപാർക്ക് ചീഫ് എക്സിക്യൂട്ടീവ് ഓഫീസറായി സുശാന്ത് കുറുന്തിൽ ചുമതലയേറ്റു. ചൊവ്വാഴ്ച ഇൻഫോപാർക്ക് ഓഫീസിൽ അദ്ദേഹത്തെ ജീവനക്കാരുടെ നേതൃത്വത്തിൽ സ്വീകരിച്ചു. ഐ.ടി രംഗത്ത് 30 വർഷത്തെ പ്രവർത്തിപരിചയമുള്ള സുശാന്ത് കുറുന്തിൽ യു.എസ്. ആസ്ഥാനമായ സോഫ്റ്റ്വെയർ കമ്പനിയുടെ രാജ്യ



കോച്ചി ഇൻഫോപാർക്കിൽ 15 കമ്പനികളിൽ 350 ജീവനക്കാരുടെ കൂട്ടം ചിഹ്നങ്ങൾ 10 കമ്പനികളിലാണ് 350 ജീവനക്കാരുടെ അതിരൂപതയുടെ ഉദ്യോഗസ്ഥരും ഇടതുവശത്തു കാണാം.

വീടകുറ്റിനൃത ഐ.ടി. വീടകുറ്റിനൃത

കോച്ചി ഇൻഫോപാർക്കിൽ ഐ.ബി.എം ഓഫീസ് സ്ഥാപിക്കുന്നതിന് ഇൻഫോപാർക്ക് ട്രസ്റ്റ് ചെയർമാൻ സി.ഇ.ഒ. എ.എസ്. അരുൺകുമാർ മുൻപന്തിയിൽ നിൽക്കുന്നു. മറ്റ് ഉദ്യോഗസ്ഥരും അതിരൂപതയുടെ ഉദ്യോഗസ്ഥരും ഇടതുവശത്തു കാണാം.

Employee numbers, export earnings swell, IT's dream run for Infopark

Infopark has achieved a significant milestone in its growth, with employee numbers and export earnings showing a steady upward trend. The park's success is attributed to its strategic location, modern infrastructure, and the influx of multinational corporations. The management team, led by the new CEO, Sushanth Kurunthil, has implemented various initiatives to attract more businesses and create a conducive work environment. The park's expansion plans for the future are also being discussed, with a focus on enhancing its facilities and services to meet the growing demand for IT services.

2021-22 സാമ്പത്തികവർഷം 8,500 കോടി രൂപയുടെ സോഫ്റ്റ്വെയർ കയറ്റുമതിവരുമാനം ഇൻഫോപാർക്ക് നേടി

കൊച്ചി കലൂർ ഇൻഫോപാർക്ക് ട്രസ്റ്റ് ഓഫീസ്, കോച്ചിയിൽ പ്രവർത്തിക്കുന്നതിന് ഇൻഫോപാർക്ക് ട്രസ്റ്റ് ചെയർമാൻ സി.ഇ.ഒ. എ.എസ്. അരുൺകുമാർ മുൻപന്തിയിൽ നിൽക്കുന്നു. മറ്റ് ഉദ്യോഗസ്ഥരും അതിരൂപതയുടെ ഉദ്യോഗസ്ഥരും ഇടതുവശത്തു കാണാം.

Financial Statements 2022-23



R. G. N. PRICE & CO.
CHARTERED ACCOUNTANTS

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PANAMPILLY NAGAR
COCHIN - 682 036

Offices at :
CHENNAI, MUMBAI, BANGALORE, QUILON, CALICUT

Our Ref :

10/2023

15.09.2023

UDIN: 23022693BGRKTH6293

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Infoparks Kerala,
Kusumagiri,
Kakkanad.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of Infoparks Kerala, a society registered under the Travancore Cochin Literary Scientific And Charitable Societies Act 1955 ("the act"), which comprises the Balance Sheet as at 31st March 2023, and the Statement of Income and Expenditure, notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31st March 2023 and **THE EXCESS OF INCOME OVER EXPENDITURE** for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance



with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditors Report thereon

The Society's Board of Governors is responsible for the Information other than the financial statements and auditors report thereon. The said information comprises the information included in the Board's Report (Other information), but does not include the financial statements and our audit report thereon. The Other Information is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, otherwise appear to be materially misstated

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Society's Board of Governors is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Governors are also responsible for overseeing the Society's financial reporting process.



Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For R.G.N. PRICE & CO.
Chartered Accountants

G. SURENDRANATH RAO
Partner
M.No.022693, FR No.0027855


INFOPARKS - KERALA

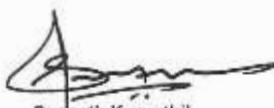
BALANCE SHEET AS AT 31st MARCH, 2023

PARTICULARS	Schedule	As at 31st March 2023		As at 31st March 2022	
		₹	₹	₹	₹
1	2	3		4	
I. SOURCES OF FUNDS					
(1) Capital Fund	A	7,38,16,01,122		7,24,05,68,372	
Income & Expenditure Account		21,80,20,178	7,59,96,21,300	9,28,04,362	7,33,33,72,734
(2) Corpus/General Fund	B	2,46,31,41,118	2,45,31,41,118	2,45,31,41,118	2,45,31,41,118
(3) Non-Current Liabilities					
(a) Long-term Borrowings	C	1,07,51,614		1,07,51,614	
(b) Other Long Term Liabilities	D	55,99,58,267	57,07,09,881	48,62,67,682	49,70,19,296
(4) Current Liabilities					
(a) Sundry Creditors	E	6,67,67,199		5,45,38,949	
(b) Other Current Liabilities	F	3,52,91,898	10,20,59,097	3,25,95,449	8,71,35,398
TOTAL			10,72,55,31,396		10,37,06,68,546
II. APPLICATION OF FUNDS					
(1) Non-Current Assets					
(a) Fixed Assets					
(i) Tangible Assets	G	7,60,54,81,324		7,61,23,44,959	
(ii) Capital Work-in-Progress	H	7,97,99,759		8,62,49,186	
(b) Long-term Loans and Advances	I	30,61,80,105	7,99,14,61,188	29,29,83,029	7,99,15,77,174
(2) Current Assets					
(a) Sundry Debtors	J	7,14,04,799		9,44,70,212	
(b) Cash and cash equivalents	K	1,54,78,41,191		1,22,70,51,004	
(c) Short-term Loans and Advances	L	2,30,385		6,74,384	
(d) Other Current Assets	M	1,11,45,93,833	2,73,40,70,208	1,05,68,95,772	2,37,90,91,372
TOTAL			10,72,55,31,396		10,37,06,68,546

As per our Report of even date attached

Kochi

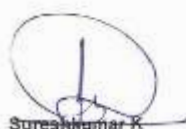

Dr. Rathan U Kelkar IAS
 Chairman, Executive Council
 Secretary (Electronics & IT Dept)
 Government of Kerala



Susanth Kurunthil
 Chief Executive Officer
 Infopark

For **R.G.N Price & Co**
 Chartered Accountants
 Firm Reg.No. 002785S


Jayanthi L
 Treasurer
 Infopark




Sureshkumar K
 Secretary-Registrar
 Infopark


G Surendranath Rao, FCA
 Partner
 (M.No. 022693)

INFOPARKS - KERALA

INCOME AND EXPENDITURE ACCOUNT FROM 01-04-2022 TO 31-03-2023

PARTICULARS	Schedule	Year Ended 2022-23	Year Ended 2021-22
		₹	₹
I. Revenue from Operations	N	55,85,86,054	44,08,08,207
II. Other Income	O	7,81,26,429	9,00,84,694
III. Total Revenue		63,67,12,483	53,08,92,901
IV. Operating and Other Expense			
Employee Benefits Expense	P	3,54,48,670	2,99,64,793
Office Administration Expense	Q	1,35,60,834	2,98,61,957
Campus Operational Expense	R	2,82,27,185	3,97,30,016
Campus Maintenance Expense	S	8,47,76,445	7,35,14,590
Infrastructure Support Expense	T	9,50,29,058	7,53,56,624
Promotional Expense	U	26,30,636	8,015
Finance Cost	V	1,05,301	1,81,47,345
Total Operating and Other Expense		25,97,78,128	26,65,83,340
V. Surplus/(Deficit) before Depreciation		37,69,34,355	26,43,09,561
Depreciation and Amortization Expense	W	25,17,18,539	25,41,88,335
Excess of Income over Expenditure		12,52,15,816	1,01,21,226
Significant Accounting Policies	X		
Notes on Accounts	Y		

As per our Report of even date attached


Dr. Bhatnagar U Kelkar IAS
 Chairman, Executive Council
 Secretary (Electronics & IT Dept)
 Government of Kerala


Susanth Kurunthil
 Chief Executive Officer
 Infopark

Kochi

For R.G.N Price & Co
 Chartered Accountants
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Jayanthi L
 Treasurer
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Sureshkumar K
 Secretary-Registrar
 Infopark


G Surendranath Rao, FCA
 Partner
 (M.No. 022693)

INFOPARKS - KERALA

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2023 AND
INCOME AND EXPENDITURE STATEMENT FROM 01-04-2022 TO 31-03-2023**

	Current Year 2022-23 ₹	Previous Year 2021-22 ₹
<u>A. Capital Fund</u>		
As Per Last Balance Sheet	7,24,05,68,372	6,89,14,26,421
Add: Received during the year from Govt of Kerala	14,10,32,750	34,91,41,951
	7,38,16,01,122	7,24,05,68,372
<u>Income & Expenditure Account</u>		
As per last Balance Sheet	9,28,04,362	8,58,35,136
Add/(Less)		
Excess of Income over Expenditure of the year	12,52,15,816	1,01,21,226
Land Lease Premium Amortisation Prior to April 2021		(31,52,000)
Balance of Income & Expenditure Account	21,80,20,178	9,28,04,362
Total of Capital Fund	7,59,96,21,300	7,33,33,72,734
<u>B. Corpus/General Fund</u>		
As per last balance sheet	2,45,31,41,118	2,45,31,41,118
Total of Corpus/General Fund	2,45,31,41,118	2,45,31,41,118
<u>C. Long-Term Borrowings</u>		
Term Loan from NABARD	1,07,51,614	1,07,51,614
Total of Long-Term Borrowings	1,07,51,614	1,07,51,614



	Current Year 2022-23 ₹	Previous Year 2021-22 ₹
<u>D. Other Long -Term Liabilities</u>		
KSITIL -Land lease	4,05,20,000	4,05,20,000
Kerala State IT Mission	76,68,511	76,68,511
Advance Lease Premium	19,91,64,999	17,54,50,540
Deposit Received:-		
Advance from customers	1,20,12,548	89,89,589
Modules / Bldg.	26,33,06,422	21,32,25,056
Electricity Connection	1,30,87,682	1,09,65,002
Earnest Money Deposit	72,18,467	70,59,229
Security Deposit	1,69,79,638	2,23,89,755
Total of Other Long- Term Liabilities	55,99,58,267	48,62,67,682
<u>E. Sundry Creditors</u>		
Sundry Creditors - Contracts / Assets	84,68,815	1,03,56,746
Sundry Creditors - Expenses	3,83,95,536	2,35,52,757
Sundry Creditors - Others	1,99,02,848	2,06,29,446
Total of Sundry Creditors	6,67,67,199	5,45,38,949
<u>F. Other Current liabilities</u>		
Retention Money Payable	2,12,72,037	2,23,50,508
Duties and Taxes Payable	55,84,676	41,60,984
Land Lease Premium Short term	23,64,499	20,61,255
Provision for Gratuity	21,35,764	6,59,321
Provision for Leave Encashment	39,34,922	33,64,381
Total of Other Current liabilities	3,52,91,898	3,25,96,449



SCHEDULE TO Balance Sheet as at 31-03-2023											
INFOPARKS - KERALA											
SCHEDULE G: TANGIBLE ASSETS											
Particulars	Gross Block			Depreciation Block			Net Block		(Rupees)		
	As at April 1, 2022	Additions	(Deletions)/ Adjustment	As at March 31, 2023	Rate(%)	As at April 1, 2022	For the year	As at March 31, 2023	As at March 31, 2022	As at March 31, 2022	
Land and Land Development											
Lease Hold Land	4,15,20,000			4,15,20,000		36,13,333	4,61,333	40,74,885	3,74,45,334	3,79,08,667	
Free Hold Land	3,87,90,03,078	6,65,30,329		3,94,55,33,347				3,94,55,33,347	3,87,90,03,078	3,87,90,03,078	
Building and Building Improvements	3,70,87,94,484	8,81,73,373		3,79,69,67,857	5.00%	1,28,09,90,691	12,47,36,062	1,40,57,26,753	2,39,12,41,114	2,42,78,03,803	
Cable Trench	1,53,34,580	1,76,746		1,55,11,326	5.00%	86,82,917	3,36,094	90,18,011	64,82,315	66,51,663	
Security Fencing & Compound Wall	18,00,81,756			18,00,81,756	5.00%	4,59,40,576	67,07,049	9,26,47,935	12,74,34,121	13,41,41,180	
Roads	84,11,94,802	3,78,259		84,15,73,061	5.00%	29,56,74,664	2,72,94,039	32,29,69,703	51,86,04,358	54,56,20,138	
Airconditioning	22,19,94,562	2,46,50,406		24,66,44,968	13.91%	15,42,28,533	1,19,63,830	16,62,12,363	6,04,32,605	6,77,86,029	
Electrification & Electrical Fittings	43,34,37,408	3,53,42,700		46,87,80,108	13.91%	27,02,88,786	2,89,57,739	29,72,44,535	17,15,35,573	15,31,50,612	
Computer & Accessories	2,00,31,953	8,14,989		2,08,46,942	40.00%	1,92,48,476	4,99,996	1,97,48,476	10,98,530	7,85,537	
Furniture & Fixtures	12,90,72,232	2,85,67,822		15,76,40,054	18.10%	9,73,64,489	87,13,134	10,60,77,633	5,24,62,421	3,26,07,733	
Office Equipments	17,32,717			17,32,717	13.91%	15,48,253	25,659	15,73,912	1,58,805	1,84,464	
Sewage Treatment Plant	6,60,42,987			6,60,42,987	13.91%	3,77,75,076	39,32,056	4,17,07,142	2,43,35,845	2,62,67,911	
Water Distribution System	8,20,81,881			8,29,81,881	13.91%	5,34,79,482	41,03,784	5,75,85,266	2,53,98,615	2,95,02,389	
Power Distribution System	54,92,16,924			54,42,96,130	13.91%	36,30,47,939	2,55,15,344	38,85,63,283	15,57,31,847	18,61,66,985	
Plant and Machinery	18,22,75,905	63,33,705		18,74,17,979	13.91%	10,93,89,005	1,04,52,400	11,98,41,485	6,75,76,494	7,28,86,620	
TOTAL	10,35,36,15,219	25,09,68,329	(61,13,425)	10,59,84,70,123		2,74,12,70,280	25,17,18,539	2,99,29,86,799	7,60,64,81,324	7,61,23,44,969	
Previous Year	10,33,60,27,403	3,65,16,751	(1,79,28,935)	10,35,36,15,219		2,46,39,29,926	25,41,88,335	31,52,000	2,74,12,70,260	7,85,10,97,477	

Note: (1) A major breakdown maintenance work was undertaken in GIS Sub-station in Phase II at a cost of Rs 93.66 lakh in 2021-22. The insurance claim against the same amounting to Rs 49.22 lakh was received in 2022-23 which has been adjusted against Gross Block
 (2) An amount of Rs 11.92 lakh withheld from contractor for delay in execution of Solar Power Plant included in Plant & Machinery has been reduced from the cost of the asset. Proportionate depreciation on the same amounting to Rs 3.50 lakh has been reversed in current year.



Infoparks- Kerala
Schedule to Balance Sheet as at 31-03-2023
(Rupees)

Particulars	As on 01.04.2022	Additions during the period	Transfers/Adjustments	As on 31.03.2023
Capital Work in Progress- Phase II	4,33,52,733	12,74,94,319	13,80,93,188	3,27,53,864
Capital Work in Progress - Phase I	82,74,567	6,82,98,102	3,47,46,040	4,18,26,629
Capital Work in Progress - Koratty Sez	3,46,21,886	2,84,29,861	5,78,32,481	52,19,266
Gross Total	8,62,49,186	22,42,22,282	23,06,71,709	7,97,99,759



	Current Year 2022-23 ₹	Previous Year 2021-22 ₹
<u>I. Long-term loans and advances</u>		
Unsecured, considered good		
Other Receivables	2,00,19,069	2,19,12,587
Security Deposits	1,12,52,114	1,16,47,352
Advance for WNH Project with KMRL	1,00,00,000	-
KINESCO Electricity Advance	73,35,042	66,39,773
Receivable from Govt. of Kerala for Smart City Project	20,27,96,817	20,27,83,317
KSUM-Start Up Investment	5,47,77,063	5,00,00,000
Total of Long-term loans and advances	30,61,80,105	29,29,83,029
<u>J. Sundry Debtors</u>		
Unsecured, considered good		
Sundry Debtors	15,05,67,354	17,39,57,182
Sundry Debtors under RR/Vacation and legal Notice	61,72,562	67,33,967
Less: Provision for Doubtful debts	8,53,35,117	8,62,20,937
Total of Sundry Debtors	7,14,04,799	9,44,70,212
<u>K. Cash and cash equivalents</u>		
Cash In Hand	-	-
Balances with banks & Treasury	2,92,15,859	3,99,89,032
Fixed Deposits (Including Interest Accrued)	1,51,86,25,332	1,18,70,61,972
Total of Cash and cash equivalents	1,54,78,41,191	1,22,70,51,004
<u>L. Short-term loans and advances</u>		
Unsecured, considered good;		
Advances-Contracts/Suppliers	2,30,385	6,74,384
Total of Short-term loans and advances	2,30,385	6,74,384
<u>M. Other Current Assets</u>		
Prepaid Expenses	44,61,561	40,53,983
TDS Receivable	53,92,19,809	48,19,29,326
Income tax paid under protest	57,09,12,463	57,09,12,463
Total of Other Current Assets	1,11,45,93,833	1,05,68,95,772



	Current Year 2022-23 ₹	Previous Year 2021-22
<u>N. Revenue from Operations</u>		
(a) Operating revenues - Rent / Lease Charges		
Rent for Module/Building	45,01,63,993	34,42,78,299
Rent for Covered Car Park Area	68,76,363	57,03,722
Land Lease Premium	23,64,499	20,61,255
Land Lease Annual Charges	10,689	9,539
Operation and Maintenance Income	8,36,48,193	7,48,04,856
Total	54,30,63,737	42,68,57,671
(b) Operating revenues - Others		
Cost of Tender Forms	5,67,613	2,38,569
Surcharge for Delayed Payments(Net)	73,48,913	1,02,07,811
Business Service Income	16,60,191	2,34,340
UG Duct charges	9,91,925	7,44,000
Others	49,53,675	25,25,816
Total	1,55,22,317	1,39,50,536
Total of Revenue from Operations	55,85,86,054	44,08,08,207
<u>O. Other income</u>		
Interest Income	7,72,40,609	6,11,67,079
Other Misc. Income	-	2,89,17,615
Provision for Bad & Doubtful Debts Reversal	8,85,820	-
Total of Other income	7,81,26,429	9,00,84,694
<u>P. Employee Benefits Expense</u>		
Salaries and Wages	3,54,48,670	2,99,64,793
Staff Welfare Expenses	-	-
Total of Employee Benefits Expense	3,54,48,670	2,99,64,793
<u>Q. Office Administration Expense</u>		
Postage & Telephone Charges	3,75,447	3,94,628
Travelling Expense & Conveyance Charges	19,18,942	19,03,525
Printing And Stationery	4,93,737	3,13,466
Legal & Professional Charges	16,16,200	16,55,166
Administrative Expenses	56,90,971	34,49,136
Statutory Audit fee	68,000	62,000
Internal Audit fee	2,16,000	2,00,400
Provision for Bad & Doubtful Debts	-	2,10,93,315
Advertisement Charges	2,03,493	3,77,602
Miscellaneous Expenses	3,79,657	4,12,719
Inauguration Expenses	25,98,387	-
Total of Office Administration Expense	1,35,60,834	2,98,61,957



	Current Year 2022-23 ₹	Previous Year 2021-22 ₹
<u>R. Campus Operational Expense</u>		
Expense For Utilities	78,33,956	1,85,06,775
Operational Expense	1,45,44,343	1,44,74,724
Rates, Taxes & Insurance Charges	58,48,886	67,48,517
Total of Campus Operational Expense	2,82,27,185	3,97,30,016
<u>S. Campus Maintenance Expense</u>		
Security Expense	5,10,46,954	4,48,74,852
House Keeping Expenses	2,19,93,182	1,76,41,255
Campus Upkeep Expense	1,17,36,309	1,09,98,483
Total of Campus Maintenance Expense	8,47,76,445	7,35,14,590
<u>T. Infrastructure Support Expense</u>		
Operation & Maintenance Expense	5,75,51,456	4,30,25,680
AMC Charges	2,00,24,655	1,43,31,354
Repairs and Maintenance Expense	1,74,52,947	1,79,99,590
Total of Infrastructure Support Expense	9,50,29,058	7,53,56,624
<u>U. Promotional Expense</u>		
Promotional Expense	26,30,635	8,015
Total of Promotional Expense	26,30,635	8,015
<u>V. Finance Cost</u>		
Interest on NABARD loan	-	1,80,38,377
Bank charges	1,05,301	1,08,968
Total of Finance Cost	1,05,301	1,81,47,345
<u>W. Depreciation and Amortization Expense</u>		
Depreciation of Tangible Assets	25,12,57,206	25,37,27,002
Amortisation of Lease Premium	4,61,333	4,61,333
Total of Depreciation and Amortization Expense	25,17,18,539	25,41,88,335



INFOPARKS KERALA

Schedule X

Significant Accounting Policies forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March 2023.

1. **Basis of Preparation of Accounts: -**

The accompanying financial statements have been prepared in accordance with the historical cost conventions and on accrual basis. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2. **Revenue Recognition: -**

Incomes are recognized on accrual basis except for interest on Treasury Deposits, which is recognized on receipt basis since Treasury does not have a system of providing accrued interest. However, where the ultimate collection lacks certainty, the revenue recognition is postponed.

3. **Fixed Assets and Depreciation: -**

3.1 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. Amount withheld from contractors for delay in execution of work are reduced from the cost of Fixed Assets.

3.2 Depreciation has been charged on written down value method. Proportionate depreciation has been charged in respect of assets capitalized / acquired and sold during the year. Depreciation has been arrived at as per the rates provided in Schedule G of the accounts

4. **Government Assistances:**

4.1 Government contributions for land acquisition, enhancement of Compensation and Infrastructure development is credited to Capital Fund in the year of its receipt.

4.2 Contribution for meeting the revenue expenditure is reduced from the corresponding expenditure and only the net expenditure is debited to the Income and Expenditure Account.

5. Stock of Stationery/maintenance material, being insignificant is not recognized in the accounts.



6. **Retirement Benefits: -**

6.1. Gratuity Liability is funded through Group Gratuity Policy of Life Insurance Corporation of India (LIC). Provision for Gratuity is made based on the actuarial valuation statement of LIC. Provision is also made for Leave Salary annually based on actuarial valuation provided by LIC even though the same is not funded. Prior to 2019-20, Leave Salary and Gratuity were expensed as and when paid.

6.2. Eligible Employees receive benefits from provident fund, which is a defined contribution plan. Both the eligible employee and the Infopark society make equal monthly contributions to the provident fund plan at the specified percentage as per applicable statute.

7. Land Lease premium receipts since 1st April 2018 are amortized over the period of lease against the previous policy of treating under Corpus Fund. Refund of land lease premium on surrender of land is debited to Corpus Fund on proportionate basis after adjusting the income accrued in respect of cases where premium was originally credited to Corpus Fund.
8. Provision for bad and doubtful debts has been created during the year based on the policy approved by the Executive Committee.



INFOPARKS KERALA

Schedule Y

Notes on Accounts forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March 2023

1. Electricity, Water charges & Diesel Expenses are shown as net of realization and classified as Expenses for Utilities under the head Campus Operational Expenses. Electricity expenses include charges for common area lighting and for operation of common facilities like lift, STP etc. (Schedule R)
2. The amount of Rs 1,410.33 lakh credited to Capital Fund is Government assistance received towards land acquisition compensation and infrastructure development, net off adjustments for discontinued projects (Schedule A). The construction of multi purpose building in Phase I was shelved in current financial year and the expenditure incurred towards this has been adjusted in capital fund, since the same was met from the capital fund.
3. Sundry Debtors, Sundry Creditors, Loans & Advances and Deposits are subject to confirmation.
4. Based on the approval from Executive Council, Infopark has introduced One Time Settlement (OTS) Policy from 2021-22 onwards. It is aimed at reducing litigations and to help companies suffering from financial difficulties and who wish to vacate the premises to settle their dues amicably and to have a smooth exit from park. During the current financial year there has been no settlement under OTS Policy.
5. 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 at Infopark Phase I to KINESCO Power & Utilities Pvt. Ltd.. 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.
6. Infopark had been following the policy of crediting the interest on fixed deposit to Corpus Fund up to financial year 2016-17 which was changed from 2017-18 onwards, recognizing the same as revenue. The amount thus credited in Corpus Fund till 2016-17 is Rs 5,474.36 lakhs.

Till 2017-18, proportionate revenue for lease premium receipts for the land leased on long term basis to co-developers was not recognized and the same was credited to Corpus Fund. The amount thus credited to Corpus Fund till 2017-18 is Rs 19,510.40 lakhs, out of which Rs 453.34 has been refunded till date on surrender of land. Amount of land lease down payment recognized as income during the year is Rs 23.64 (Schedule N) lakhs and the balance is appropriately shown under Other long term and other current liabilities.
7. Other Receivables (Schedule I) 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 the same is still pending. The contract with them has been terminated



8. Income Tax assessment up to AY 2020-21 has been completed. Even though Infopark filed the returns claiming Charitable Status, assessment has been completed denying the same. However, Infopark has paid the demand (excluding interest) after adjusting the TDS and refunds upto AY 2017-18 under protest.

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. In respect of Assessment Years 2009-10, 2010-11 and 2011-12, 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 was turned down. Hence Infopark preferred an appeal before the Income Tax Appellate Tribunal, Ernakulam in respect of the above Assessment years. The appeals were heard during the year and the decision on the same is pending. In respect of AY 2012-13 to 2020-21, appeals are pending before CIT (Appeals).

CIT (Appeals) Thiruvananthapuram had 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 Infopark's 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.

For Assessment years 2021-22 & 2022-23 Infopark has filed return claiming exemption u/s 11 and the assessment procedures has not been completed.

9. An amount of Rs.4121 lakhs was received during the year 2016-17 from Govt. of Kerala as NABARD Loan under RIDF (Rural Infrastructure Development Fund) scheme for the construction of IT building Jyothirmaya at Infopark Phase II. Infopark pre-closed the entire loan amount of Rs 4121 lakh along with interest of Rs 899.30 lakh (Apr 18 to Dec 21) in previous financial year since the request for converting the same to financial assistance was not adhered to by Government.

Excess interest provided amounting to Rs 289.18 lakh has been reversed and shown under Other Miscellaneous Income (Schedule O) in previous financial year.

An amount of Rs 107.52 lakh received as loan from NABARD for Infopark Ambalapuzha project is shown under Long Term Borrowings (Schedule C) pending instructions from Government and hence no interest is provided for the same since FY 2014-15.

10. 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). (Schedule D)

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 the balance of 2.40 acres of land for an amount of Rs. 115.20 lakhs. This lease premium payable has been capitalized and is being amortized over the period of lease. The amortization prior to FY 2021-22 is debited to opening reserves (Schedule A) and amortization relating to current financial year is debited to Income and Expenditure Account. Of this, an amount of Rs.5.00 lakhs have been paid, and the balance is payable at a later date. This is shown under Other Long-Term Liabilities. As per the agreement Infopark has to pay lease maintenance rent of Rs 900 per year for 9 acres, which is provided yearly.

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 balance 3 acres of land for an amount of Rs. 300 lakhs. This lease premium payable has been capitalized and is being amortized over the period of lease. The amortization prior to FY 2021-22 is debited to opening reserves (Schedule A) and amortization relating to current financial year is debited to Income and Expenditure Account. Of this, an amount of Rs.5.00 lakhs have been paid, and the balance is payable at a later date. This is also shown under Other Long-Term Liabilities. The amount is repayable over a period of 30 years at Rs 10 lakh per annum. As per the agreement Infopark has to pay lease maintenance rent of Rs 10,000 per acre per annum year for 6 acres, which is provided yearly.

Similarly a lease agreement has been executed between KSITIL and Infopark on 15-02-2015 whereby 12 buildings with an area of 52,627 sq ft has been leased to Infopark for a period of 15 years. Infopark has renovated and sub-leased these buildings to various IT Companies. Further Infopark has to pay KSITIL monthly rent of Rs 2 per sq ft with a hike of 15% in a block of three years, which is provided yearly.

11. Infopark is the requisitioning authority for Smart City Project land acquisition. An amount of Rs 2,027.96 lakhs is receivable towards excess amount spent by Infopark for the project. Infopark is following up the matter with Government to reimburse the same and also to be relieved from all future liabilities related to land acquisition (Schedule I).
12. Post Covid recovery, most of the companies were operating on Work From Home model. This had affected the business of restaurants/shops operating inside park. Based on the approval of the Executive Council, the following waivers have been extended to restaurants/stationery outlets/day care operating inside the park in current financial year
 - ✓ Rent waived from January to December 2021
 - ✓ Operation & Maintenance Charges waived from April 2020 to December 2021
 The total financial impact of the same is Rs 30.52 lakh which has been reversed in current financial year (Schedule N)
13. The Executive Council in the 59th Meeting held on 09-Dec-2019 approved to invest Rs 500 lakhs in venture capital funds for supporting the startups in Kerala through KSUM (Kerala Startup Mission). Based on the decision, Infopark transferred Rs 500 lakhs to KSUM and the same is shown under Long Term Loans and Advances (Schedule I). The investment has grown by Rs 47.77 lakh (Net of TDS) during current financial year.
14. As per the policy approved by Executive Council, provision for bad and doubtful debts reversed during the year amounts to Rs 8.86 lakh (Schedule O)



15. In line with the Government policy for creating IT Office Spaces under Work Near Home, Infopark has identified around 37,500 sq ft in Ernakulam South Metro Station building. An amount of Rs 1 Cr (Schedule I) has been paid to Kochi Metro Rail Ltd during current financial year towards part payment of security deposit for the space. Infopark is awaiting administrative sanction from Government for further development.

16. Details of disputed statutory liabilities to the extent not paid as on Balance Sheet date

Period	Forum at which dispute is pending	Demand Amount (Lakhs)
2007	Suit filed by KITCO at Sub Court claiming Consultancy charges in Farooq case (Refer Note 7)	11.90
2008-10	Demand from ESI for non-remittance of contribution in respect of contract work	7.84
	Income Tax	
AY 2018-19	Commissioner of Income Tax (Appeals)	351.67
	Service Tax	
2015-17	Commissioner (Appeals)	2.70
2016-17	Deputy Commissioner	18.24

17. Amounts for which Infopark is contingently liable other than items mentioned in Note 16.

Particulars	Amount (Rs lakhs)
Guarantees and LC for KSEB	95.00

18. Sundry debtors include an amount of Rs.34,80,085/- 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.12,53,160. Infopark has filed a suit for recovery of the amount. Hon'ble sub court has passed an order in favor of Infopark for an amount of Rs 38,21,352/- along with interest @ 11.25% per annum to be recovered from the assets of the defaulter. However, the asset of the company is yet to be recovered. A case had also been filed u/s 138 of the Negotiable Instruments Act on dishonor of cheques given by the company. This cheque dishonor case has been decided in favour of Infopark, with the Managing Director of Blue Labs being fined for Rs34,54,000, and sentencing him to six month's imprisonment. However, the party has filed an appeal to the Additional Sessions Court, Ernakulam against the judgment. The same was dismissed on 20-03-2019 and party has filed a revision petition before Hon'ble High Court of Kerala which is yet to be heard. (Schedule J)



19. Previous year's figures and accounts have been re-grouped or re-classified wherever found necessary to conform to current year's classification.
20. Figures have been rounded off to the nearest Rupee.

Signatories to Schedules A to Y

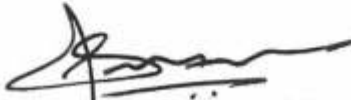
attached

As per our Report of even date

Kochi



Dr, Rathan U Kelkar IAS
Chairman, Executive Council
Secretary (Electronics & ITD)
Government of Kerala



Susanth Kurunthil
Chief Executive Officer
Infopark

For R.G.N Price & Co.,
Chartered Accountants
Firm Reg No 002785S



Jayanthi L
Treasurer
Infopark

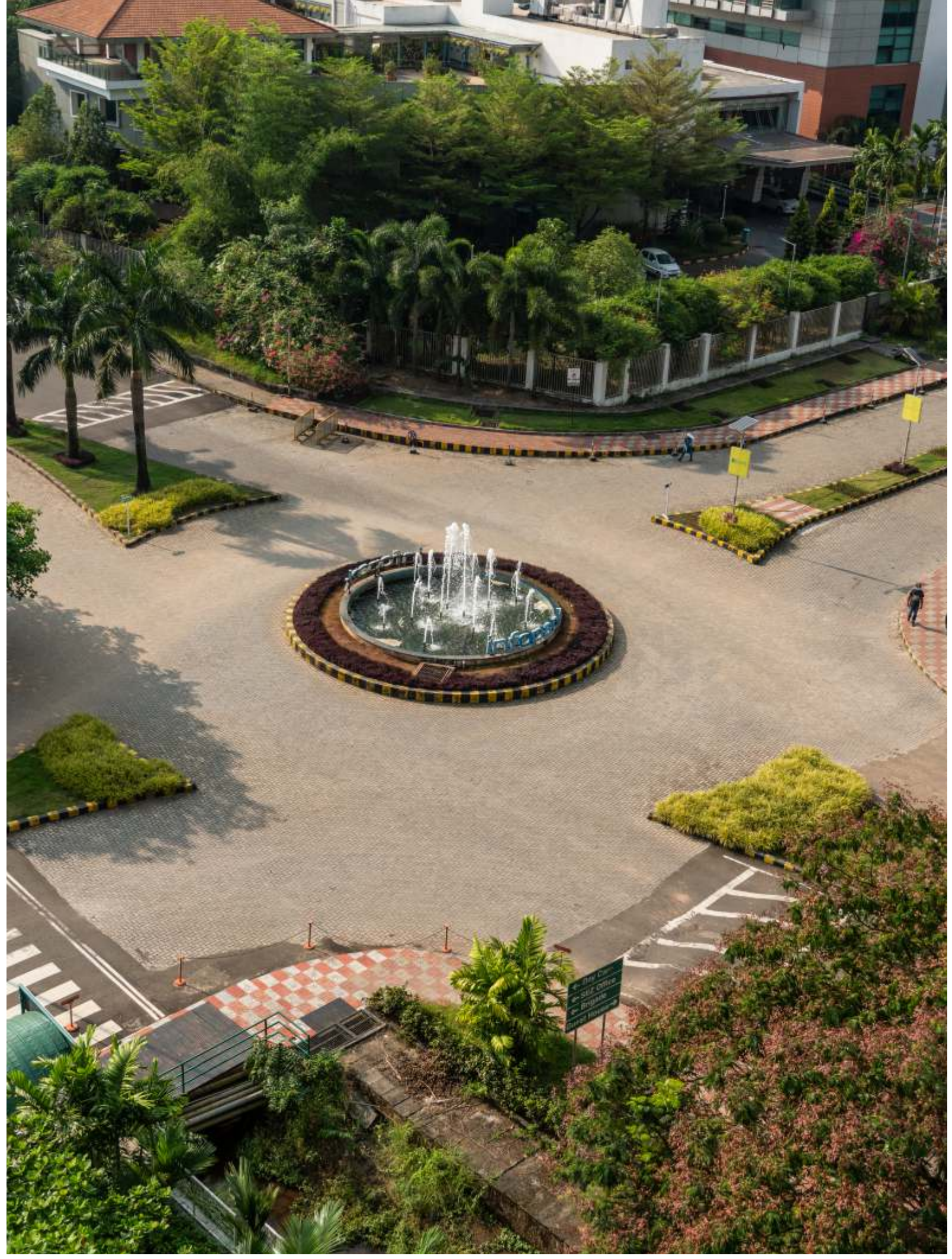


Sureshkumar K
Secretary-Registrar
Infopark



G Surendranath Rao, FCA
Partner
(Mem No 022693)







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