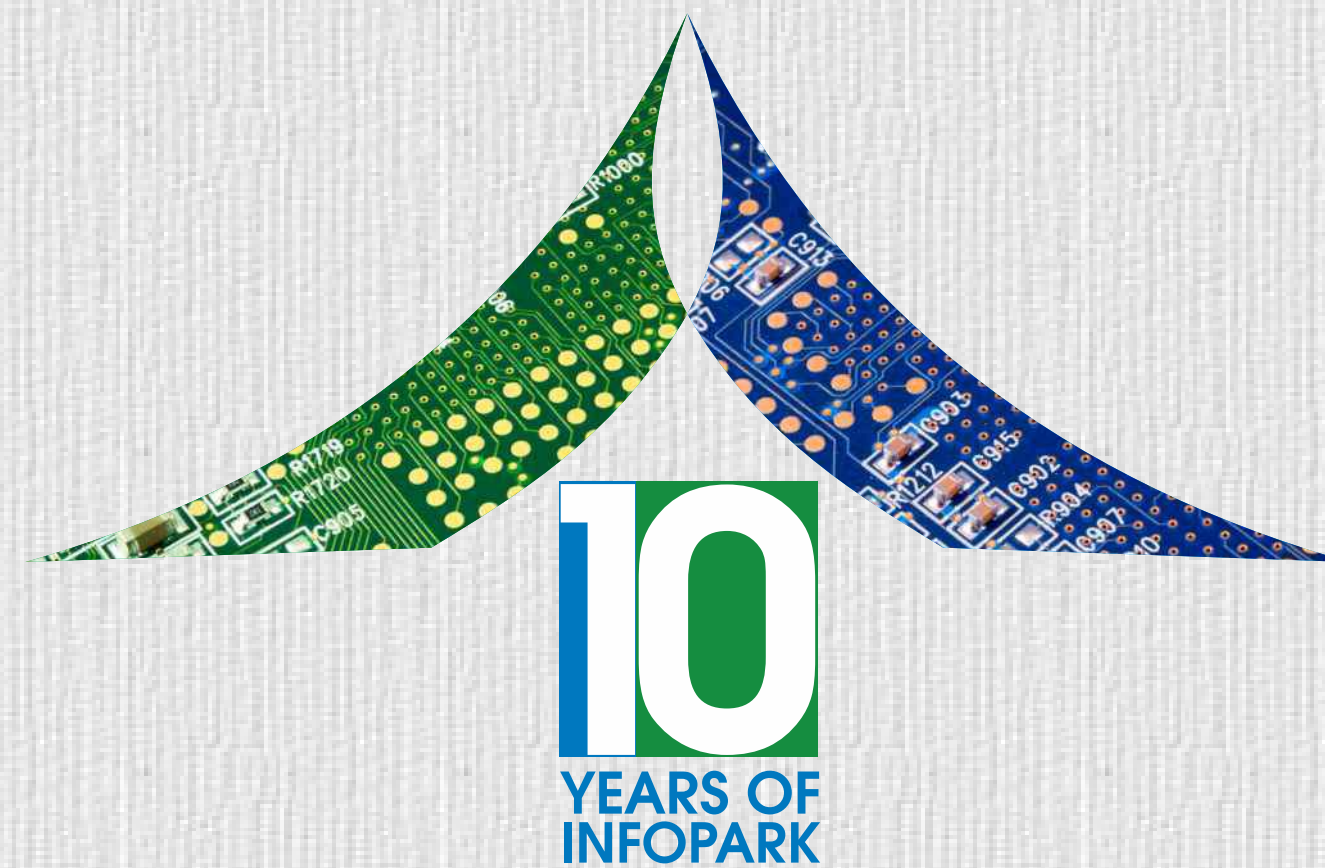
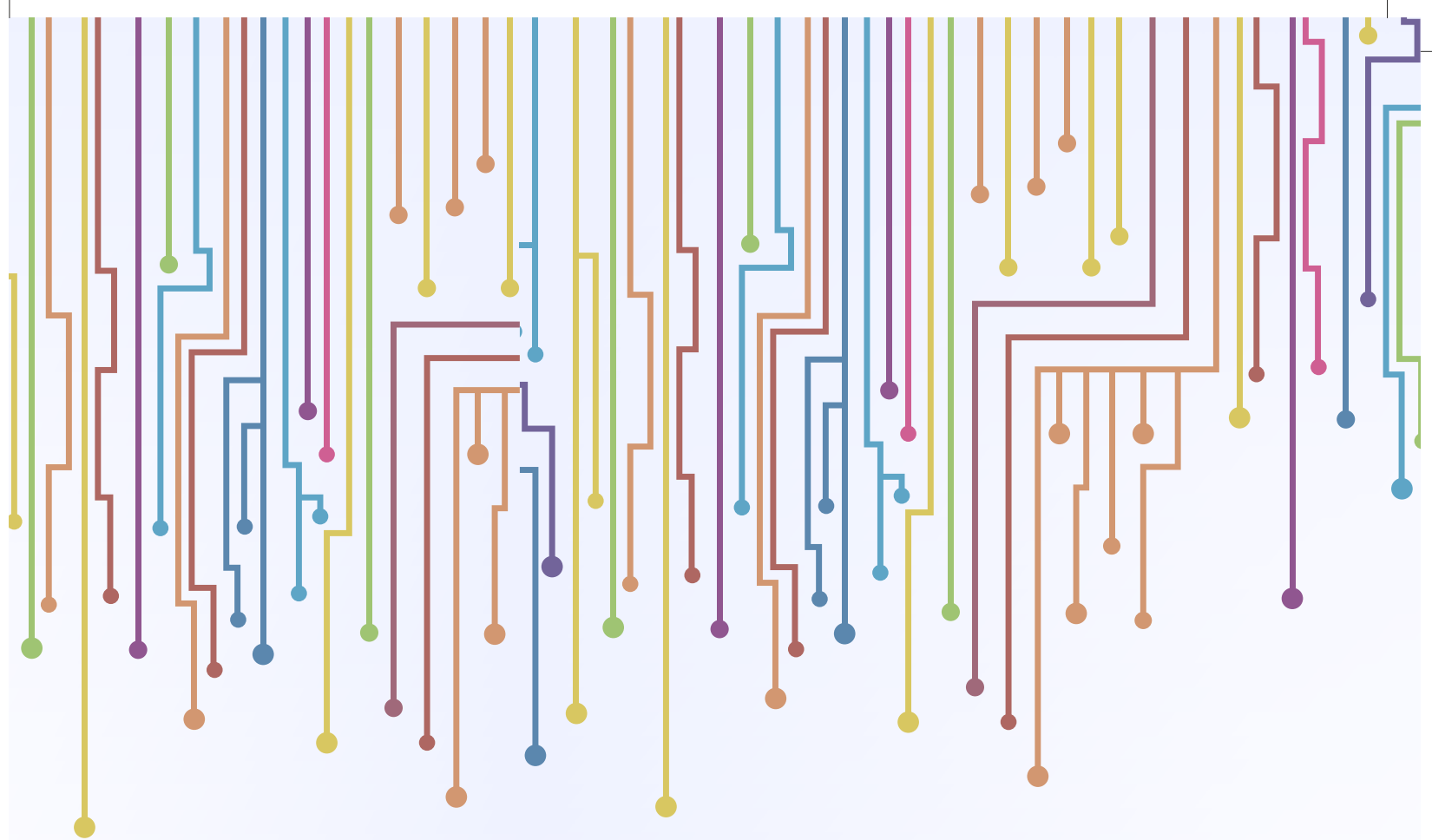


A decade of excellence,
a decade of sustained growth





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GENERAL BODY OF INFOPARKS - KERALA



Shri. P. K. Kunhalikutty

Hon'ble Minister for Information Technology & Industries (Chairman)

The Information Technology sector in Kerala has emerged as one of the biggest employment providers in the state. We have also witnessed a phenomenal increase in the number of IT entrepreneurs over the past five years.

Kerala's IT industry has played a crucial role in shaping up the evolving startup ecosystem in the state and helped create a new community of successful employers. We are determined to ensure that the state emerges as an IT powerhouse of the country as well. Our efforts have started yielding results as more and more youngsters are now dabbling into the fascinating domain of entrepreneurship.

The Kerala Government has devised many schemes for the promotion of IT and startup ecosystem in the state. Distribution of Raspberry Pi computer programming kits to school children, expansion of Startup Bootcamps, etc are all aimed at fostering a new community of young entrepreneurs in the state. The second edition of the Young Entrepreneur Summit received an overwhelming response from students and youngsters. The government will continue to support Infopark's efforts in promoting IT and encouraging entrepreneurship.

Infopark, which completed 10 years in 2014, was able to attract investment from many global technology giants while successfully transforming the socio-economic and cultural landscape of Kochi, more particularly Kakkanad. IT exports in Kerala has crossed 10,000 crores this year and I am happy to point out that Infopark continues to be a major stake holder, doing over a third of total software exports of the state, thereby contributing to the state's revenue. Infopark has inaugurated the Phase II project, which is designed as a "walk-to-work" township, will add 8 million square feet IT space upon completion in 2020.

Kochi is among the cities listed in the '100 Smart Cities Project' proposed by Government of India. The project aims to effectively develop urban spaces as satellite towns of larger cities, and also to modernise the existing mid-sized towns, for tackling the migration of people from rural areas to cities. The 500 acres of IT corridor including Infopark will be an integral part of the project.

All these factors underscore the prevailing positive business climate for IT industry in the state. We expect more IT investment inflows to Kerala in the coming years, given the supportive government policies, vast talent pool and a conducive business environment.

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

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BOARD OF GOVERNORS OF INFOPARKS - KERALA



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

Fuelled by a raft of industry-friendly measures of the Kerala government, Infopark has played a major role in Kochi's emergence as a major IT destination in India. With the completion of the second phase, the IT Park is firmly poised to emerge as one of the biggest job creators in the state.

Infopark's IT exports have zoomed substantially to Rs 3,150 crore in 2014-15 from Rs 2,350 crore in the previous year. This is a significant growth compared to the past few years. The change brought out by Infopark, which celebrated its 10th anniversary last year, has been revolutionary in terms of employment growth, improvement in the quality of life, increase in business opportunities in and around Infopark as well as the boom in the realty sector. The park is home to over 200 companies, has a workforce of 25,000 professionals.

The multi-crore Phase II project will undoubtedly give a major fillip to Kochi as one of the most attractive IT destinations. The project aims to build 8 million sq.ft. world-class IT space while creating nearly 80,000 employment opportunities. The two satellite centres-Infopark Thrissur and Infopark Cherthala, have continued to lend support to the growth of the IT park with the creation of additional space and employment opportunities. The presence of a globally-renowned business-facilitating body like the WTC will undoubtedly give a fillip to investment flow into the state.

National Association of Software and Services Companies (NASSCOM) as part of this 10,000 Startup programme in association with Department of IT (GoK), Infopark and Kerala Start up Mission will be setting up their start up warehouse facility at Infopark.

Kerala is now throbbing with a robust industry-friendly climate, and it gives a tremendous opportunity to the youngsters to leverage it and give wings to their dreams.

I wish the team all the very best.

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

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CEO's REPORT



Shri. Hrishikesh Nair
Chief Executive Officer

2014 has been a 'year of achievement' for Infopark, which has poised an enviable position among India's leading IT investment destinations. The Nasscom projects 13- 15 % growth in the IT-ITeS sector. The IT export during financial year 2014-15 made a striking 32% jump and touched Rs 3,150 crore, which point to a bright future for the industry in the state. Since its inception in 2004, Infopark has been able to attract investments from industry leaders and infrastructure developers like TCS, Wipro, Cognizant Technologies, ACS-Xerox, IBS Software Services, UST Global etc along with MNC's like Ernst & Young Global Shared Services, KPMG, Fragomen, EXL services, Macfadyen, etc. Apart from those, Infopark has also given land on long lease to co-developers for developing their IT parks where Carnival Group, Brigade and LuLu Group have already commenced operations.

I am extremely happy to point out that Infopark, which is celebrating its 10th anniversary, has developed infrastructure for 220+ IT companies employing over 25,000 professionals. With the ongoing construction works getting into completion, we plan to touch 6 million square feet of IT space by the turn of this year. For the ambitious Rs 2,500 crore phase II project, Infopark has completed the basic infrastructure including power station, internal roads, water supply etc and could lease out over 60% of land successfully to IT/ITeS companies and co-developers. Cognizant campus is ready for operations while Infopark 4 lacs square feet building construction is fast progressing and is expected to be ready for operations by the turn of 2015. Further, Infopark has joined hands with several global IT companies and infrastructure developers like UST Global, Trans Asia, Media Systems, Claysys Technologies already. This year we were able to bring in investments from Muthoot IT, Padiyath Innovation world, Caspian Techpark as well. Also as a part of creating the 'walk-to-work' township, we were able to tender out an international school in Phase-II.

Infopark is scripting new chapters in its success story with the two satellite centres in Cherthala and Thrissur, under 'Hub & Spoke model'. Infopark Cherthala has 2.4 lakh square feet IT building is operational, with a full-fledged infrastructure including own power station. Construction of new 3.3 lakh sq ft IT building at Infopark Thrissur is nearing completion and will be open for business by the end of this year. Over 3,000 new job opportunities are expected to be created, once the new facility becomes fully operational.

The World Trade Centre (WTC), being developed by Brigade Group in the campus, will help global companies to launch their business in Kochi and also facilitate the city's growth as a major business outsourcing hub. The Kochi centre will have a total workspace of 7.70 lakh sq ft. Being built in two phases, WTC is expected to create 8,000 new jobs. Along with this, Brigade also started developing the 5 star hotel project in Phase 1, which will be complete by 2017.

Infopark in association with NASSCOM is setting up a start-up warehouse facility inside the park, the first of its kind in the state. We are providing 6500 sq.ft, plug and play area furnished as per the specification of NASSCOM along with the infrastructure required for the smooth functioning of the facility. This is going to give a boost to the entrepreneurial ecosystem in the state and bring more investments in the park through the association with NASSCOM.

I thank the state government for its continued support & guidance. I also thank Infopark staff for their sincerity and hard work
Thank You.

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Auditors & Bankers

STATUTORY AUDITORS

P. Parikh & Associates
Chartered Accountants
Pearl House, Seaport - Airport Road,
Vallathol Jn. Thrikkakara, Kochi

INTERNAL AUDITORS

ASA & Associates LLP
Chartered Accountants
207-208, 2nd Floor, Pioneer Tower,
Marine Drive, Kochi

BANKERS

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

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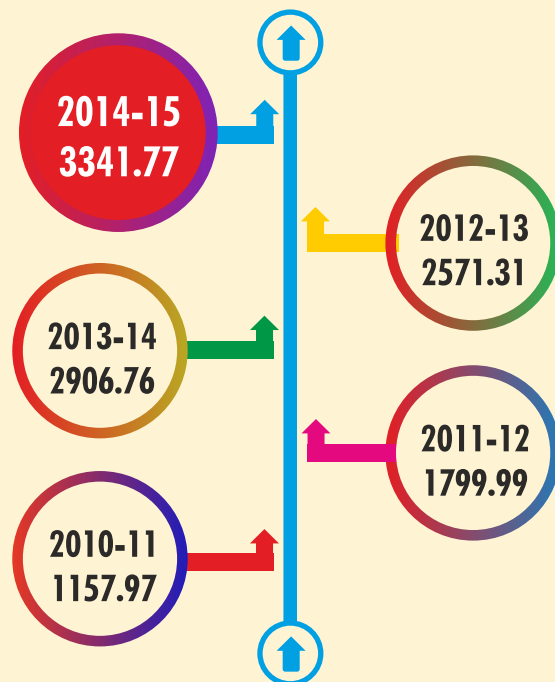
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Sustained growth through the years

I. Export Growth



II. Revenue increase in the Last Five Years (Lakhs)



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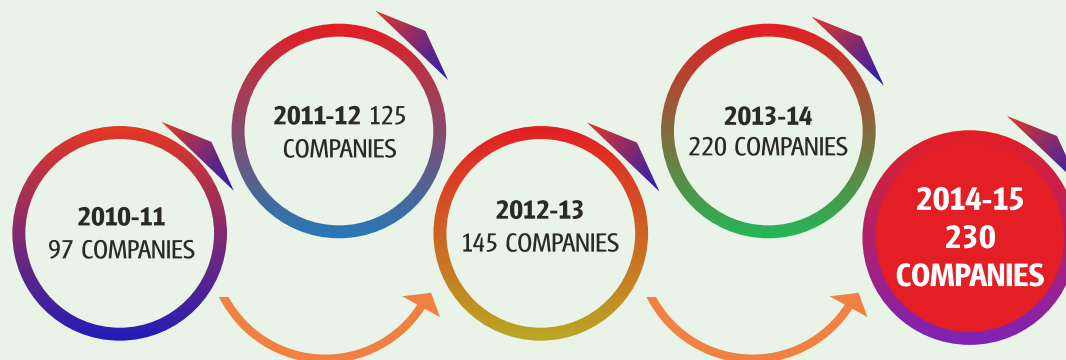


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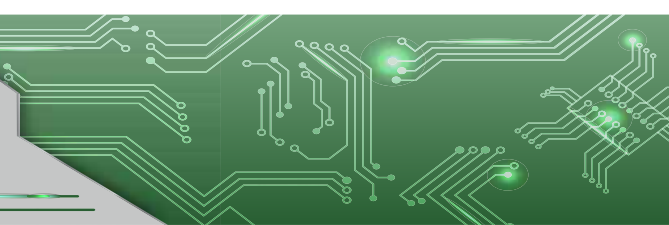
III. Employment Increase



IV. Growing number of companies



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Infopark Phase-1

Edifices of growth

100%
Occupancy in
Phase-I



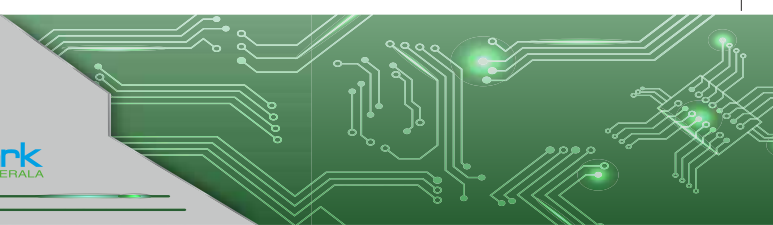
ACHIEVEMENTS

- Lulu Cyber Park begin construction of 13 lakh sq.ft. IT Space
- TCS campus construction completed
- Carnival Infopark started
- Sheraton Hotel inks deal
- Security enhanced with SISF and security cameras
- Celebrated 10th anniversary

HIGHLIGHTS

- 101 Acres of land
- 82 Acres notified SEZ
- 3.3 Mn. sq.ft. built up space
- 111 IT/ITES Companies
- 24,000 Employees

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Landmarks of the future



The new TCS campus

**2.8 Million sq.ft.
Built-up space**

28,000 employment

**Projects by
Lulu, IBS, Brigade Geo Group**

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

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Infopark Phase-II

Building on a grand success

ACHIEVEMENTS

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

New investments of 2014-15

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

Investments in the Pipeline

- ERAM Group
- Brigade Group

HIGHLIGHTS

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

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Infopark Phase-II

IT Campus of
Cognizant Technologies



**4 lakhs sq.ft. IT building nearing completion
Ready to Occupy by 2016**



**BASIC INFRASTRUCTURE
DEVELOPMENT COMPLETED:**
INTERNAL ROADS
COMPOUND WALL
WATER SUPPLY & DISTRIBUTION
ELECTRICAL SUB-STATION

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Infopark Thrissur

100%
Occupancy in
Phase-I

Spreading the story of success



Infopark Thrissur – 27 Companies, 600 Employees



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

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Infopark Cherthala



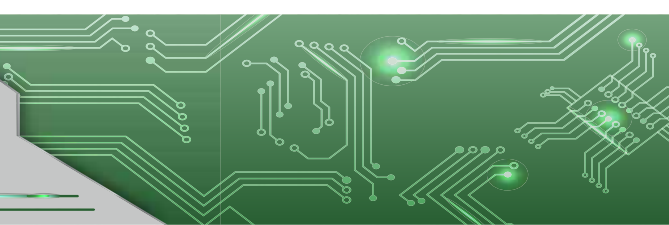
Infopark Cherthala – 22 Companies, 460 employees



HIGHLIGHTS

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

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Infopark TBC KALOOR

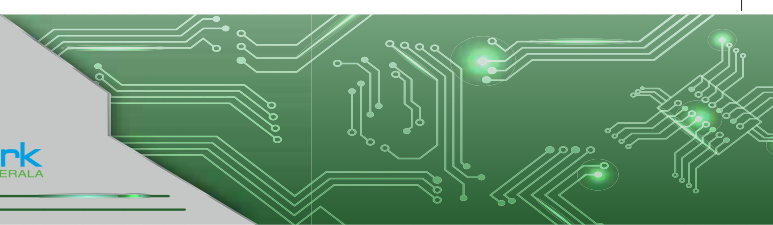
90%
Occupancy



HIGHLIGHTS

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

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Infopark TBC KALOOR - An initiative for start ups



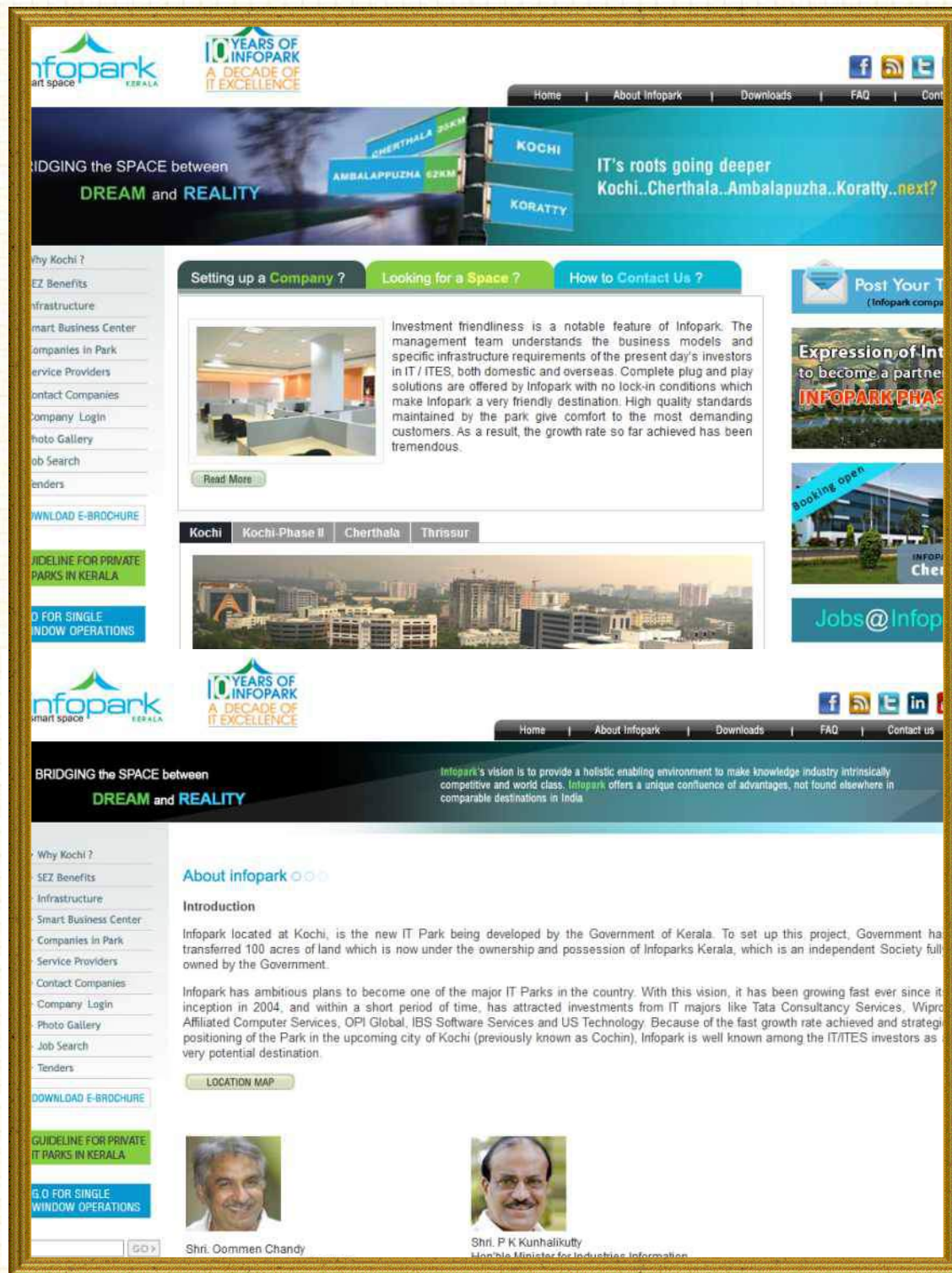
Infopark Technology Business Centre Inauguration

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INITIATIVES THROUGH SOCIAL MEDIA



Data on Infopark job vacancies goes digital

130 companies operating at the Infopark campus

Staff Reporter

ing techies looking for job vacancies available at the campus

Prospects at Infopark now have their own application portal

Apart from job listings, the portal provides information on eateries, ATMs, and other facilities.

Hibi Eden opens new wing of Infopark TBC

Government plans to buy apps from startups soon

The Swiss Challenge method will be used to finalize such purchases, Kurien said after inaugurating the Technology Business Centre (TBC) of Infopark at Jawahar International Stadium, Kalamassery, here.

According to him, the policy could see some companies getting a boost to their growth.

EXTENSIVE MEDIA COVERAGE

6 firms to set up campuses at Infopark Phase II

The project has achieved all key targets, says Kunhalikutty

BUREAU

IT companies will set up campuses on Infopark Kochi's 160-acre Phase II project. Global, Trans Asia, Claysys Technologies, Sycon Group, Bri Enterprise and Media Systems are the companies that have signed agreements for setting up campuses there.

Infopark Pvt Ltd and Hibi Eden are also jointly developing their IT infrastructure at the ₹ 2,500-crore Infopark Phase II project.



Set for expansion A view of Infopark, Kochi. **Cognizant**, which has already taken 15 acres in Phase II for developing their campus, will be completing its first campus this year.

The TCS campus will be ready later this year while the first phase of the Brigade campus will be ready in March 2015.

One lakh saplings to be planted

More good new young technologists and entrepreneurs are expected to be attracted to the State by the Government's Startup Policy next year, the Chief Minister said.

The Government is also planning to set up a mobile and e-governance portal for startups.

Arrangements have been made to plant one lakh saplings in the district on Thursday, Environment Day, said M.G. Raghunathakrishnan.

In coordination with various departments, planting of saplings will be undertaken in various parts of the district between 10.30 a.m. and 11.30 a.m. A communication drive in all schools in the district will also be undertaken.

In a Major Boost to State, Infopark Thrissur to Add 3,000 Jobs in 2015

Express News Service

Kochi: The Infopark at Thrissur, which is being developed as one of the two satellite centres of Infopark Kochi, will add nearly 3,000 jobs in the next two years, with the construction of the new 3.3-lakh sqft IT block set to be completed in March 2015.

Infopark set up under the much-applauded hub-and-spoke model of Infopark, Kochi - boasts of a higher employee retention rate than the similar centres in the other metropolitan cities.

around a dozen advance bookings for office space at the new building, which when completed, will generate more than 3,000 jobs, he said.

The Infopark

Rice Bucket Challenge a hit at Infopark

More than three tonnes of rice was collected for being distributed to a tribal community

Express News Service

Infopark, Kalamassery, on Wednesday, celebrated the Rice Bucket Challenge, a social initiative to collect rice for the tribal community in Kerala.

Principal Secretary, Industries and IT, during the inauguration of the Rice Bucket Challenge, said that the initiative is a commendable effort to support the tribal community.

Kochi bytes into Thiruvananthapuram's IT pie

Masscom Names Kochi As A Competitor to Tier-1 Cities For Its Infra, Talent Pool, Operational Cost And Quality Of Life

Why It's Advantage Kochi

Category	Kochi	Thiruvananthapuram
Export revenues	₹ 27,000 crore	₹ 14,000 crore
Overall cost differential compared to 'Tier-1' cities	25%	20%
People cost lower by	20% - 22%	20%
Employment	₹ 2.2 lakh (₹ 1.2 lakh in IT)	₹ 1.8 lakh (₹ 1.2 lakh in IT)
Start-up - Grade A IT Parks and SEZs	₹ 1.2 lakh (₹ 1.2 lakh in IT)	₹ 1.2 lakh (₹ 1.2 lakh in IT)
Number of hotel keys	₹ 1.2 lakh (₹ 1.2 lakh in IT)	₹ 1.2 lakh (₹ 1.2 lakh in IT)

Major expansion plans by startup and mid-segment IT firms on also fuelling the growth of

It is encouraging to see that the companies are expanding, and are looking for new growth avenues. We will work on the new 3.3-lakh sqft IT block in March 2015, and it will be ready for occupancy by March 2015. The CEO of the company said.

പരിസ്ഥിതി ദിനത്തിൽ ഇൻഫോപാർക്ക് ഹരിതപ്രവർത്തനങ്ങൾക്ക് തുടക്കമിടുന്നു

കൊച്ചി: ഇൻഫോപാർക്ക് കോർപ്പറേഷൻ നഗരപരിസ്ഥിതി ദിനത്തിൽ ഹരിതപ്രവർത്തനങ്ങൾക്ക് തുടക്കമിടുന്നു. ഇൻഫോപാർക്ക് കോർപ്പറേഷൻ നഗരപരിസ്ഥിതി ദിനത്തിൽ ഹരിതപ്രവർത്തനങ്ങൾക്ക് തുടക്കമിടുന്നു. ഇൻഫോപാർക്ക് കോർപ്പറേഷൻ നഗരപരിസ്ഥിതി ദിനത്തിൽ ഹരിതപ്രവർത്തനങ്ങൾക്ക് തുടക്കമിടുന്നു.

Infopark readying for 10th anniversary

It is gearing up with its second phase campus expansion expected to be completed by 2022. The first phase of Phase II will be ready by 2016

by Rajesh Abraham

The Infopark in Kalamassery is celebrating its 10th anniversary in 2015.

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“Infopark had registered an impressive growth rate of 32% in terms of IT exports during 2014-15 taking the total exports to Rs. 3150 crore from the previous Rs. 2,350 crore. The State government has revived the Private Hi-tech and Integrated IT Parks Scheme aimed at bringing in private investments to strengthen IT infrastructure in the State. Benefits, however, would be strictly linked to employment generation.”

Shri. P K Kunhalikutty
Minister for Industries and IT



The ambitious Rs 2,500-crore Phase II project, when completed, will undoubtedly bring in a radical change in the socio-political landscape of Kochi. The project is expected to create 80,000 new job opportunities by 2020, which will make Kerala IT one of the biggest employment providers of the state.

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



We’ve attracted more than `3,000 crore valued investment and produced over `2,350 crores from software export revenue. In the past decade, the Infopark’s growth has been really spectacular in the terms of both world-class IT space as well as employment

Hrishikesh Nair
CEO, Infopark

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Business events & high profile visits



CEO representing Infopark at CEBIT, Bangalore



Participation of Kerala IT Companies at Israeli Innovation Conference



Cherthala New Outfit Inauguration



Launch of Infopark 10th anniversary logo



Infopark distributes two tons of rice collected through Rice Bucket Challenge to tribal families

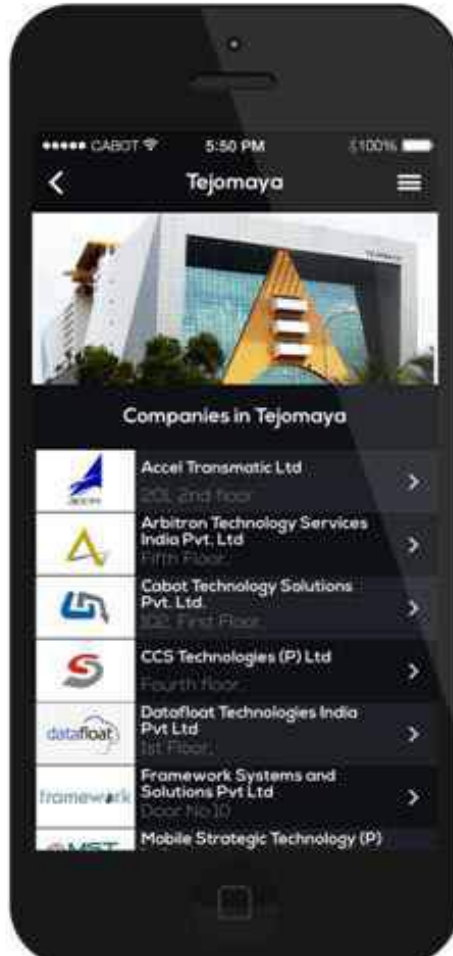
Business events & high profile visits



Times Group Job Fair at Infopark



Hon'ble Minister for Home Shri. Ramesh Chennithala visit to Infopark



Infopark launches mobile app



Nasscom Startup Warehouse Event at Infopark



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Business events & high profile visits



Menlo Park Mayor visit



Inauguration of security camera system



Cyber safety awareness campaign hosted by Infopark

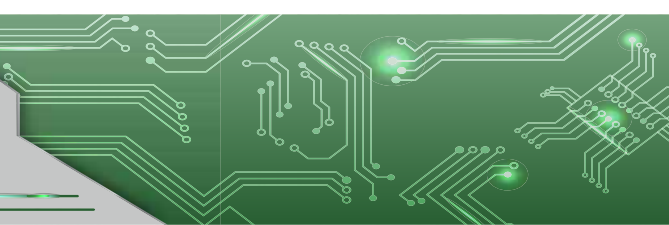


Switching on of 110 KV substation at cherthala



IIM walkathon

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INFOPARK



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Business events & high profile visits



Sri. KM Mani, Hon'ble Minister for Finance visit Infopark for Pre Budget Speech



World Environment day Celebrations



Flag off Bus Service from south gate



ICT academy

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Events

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Business events & high profile visits



CEBIT India

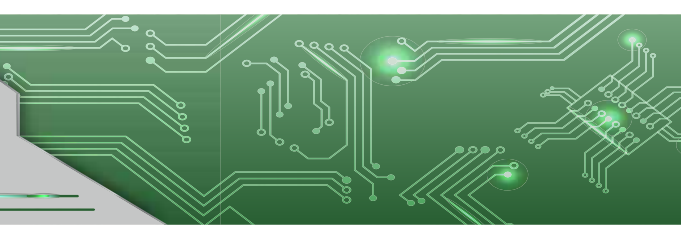


Shri S.R. PATIL Karnataka minister for IT inaugurating Kerala IT stall at CEBIT India, Bangalore



Awazel Saudi team visit

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INFOPARK



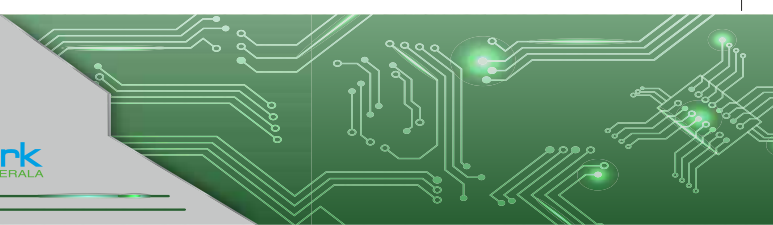
Events

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IT Delegations abroad



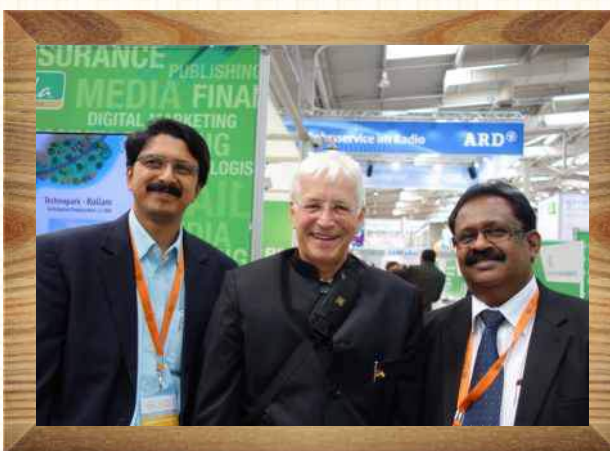
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Events

IT Delegations abroad





COMPANIES @ INFOPARK-KOCHI

Sl. No.	Name of Company
1	Applexus Technologies Pvt. Ltd.
2	Aabasoft
3	Accentia Technologies Pvt. Ltd.
4	Accel Frontline
5	Apps Team Technologies
6	Armia Systems Pvt. Ltd.
7	Art Technology and Software
8	Asterisks Software Pvt. Ltd.
9	BSM Business Solutions Pvt. Ltd.
10	Burndy Technology and Global Business Services Pvt. Ltd.
11	CCS Technologies Pvt. Ltd.
12	Codea Technologies
13	Chayawo Technologies Solutions Pvt. Ltd.
14	Corra Technology Research and Development India Pvt. Ltd.
15	Claysys Technologies Pvt. Ltd.
16	Calpine Technologies Pvt.Ltd.
17	Charter BPO Solutions
18	Codework Solutions Pvt.Ltd.
19	Cognizant Technologies India Pvt. Ltd.
20	Coolminds Technologies Pvt. Ltd.
21	Cabot Technology Solutions Pvt. Ltd.
22	Cubet Techno Labs Pvt. Ltd.
23	Data Float Technologies.
24	Dovlin Technologies
25	Dimensions Cyber Tech
26	Dinoct Solutions
27	Empress Cybernetic Systems Pvt. Ltd.
28	EXL Service
29	Exor India Pvt. Ltd.
30	EYME Technologies Pvt. Ltd.
31	Fingent Technology Solutions Pvt. Ltd.
32	Flipcare Meditours 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	Geojit Technologies (P)Ltd.
40	Hashroot Technologies Pvt. Ltd.
41	Iband Technologies
42	IBS Software Servicez Pvt.Ltd.
43	IDSI Technologies Pvt.Ltd.
44	IME Medical (India) Pvt.Ltd.
45	ILeaf Solutions
46	Indigo Concepts
47	Infosmart Technologies Pvt. Ltd.
48	Indian Institute of Management
49	Jayathe Petrotech Engineers & Consultants Pvt. Ltd.
50	Jacobsons i Solutions
51	KPMG Global Delivery Center
52	Kreata Global Digital Media Services Pvt.Ltd.
53	Litmus 7 Software Consulting Pvt. Ltd.
54	LSG
55	Millennium Infologic
56	Mind Soft Technology India Pvt. Ltd.
57	Marlabs Software(P) Ltd.
58	Mobile Sports Book Technologies
59	Muthoot Systems & Technologies Pvt. Ltd.
60	MSI Soft Solutions India Pvt. Ltd.
61	MWT Education Online Pvt. Ltd.
62	NAICO Information Technology.
63	Nesote Technologies Pvt. Ltd.
64	NHR Outsourcing (India) Pvt. Ltd.
65	Norden Communications India
66	Novo Software Solutions
67	NY Systems
68	Olive IT Service Pvt. Ltd.
69	Orion India Systems Pvt. Ltd.
70	Pumex Infotech Pvt. Ltd.
71	Qburst Technologies Pvt. Ltd.
72	Rapid Value IT Services Pvt. Ltd.
73	Servista Info Systems Pvt. Ltd.
74	Sify Technologies Ltd.
75	Sinergia Media Labs
76	SOD Technologies Pvt. Ltd.
77	Spark Suport Pvt. Ltd.

COMPANIES @ INFOPARK-TRICHUR

Sl. No.	Name of Company
78	SS Consulting
79	SysInterface Software Solutions Pvt. Ltd.
80	Saas Vaap Techies Pvt. Ltd.
81	Sai BPO Services Ltd.
82	SIT Mobile Software India Pvt. Ltd
83	Suntec Business Solutions India Pvt. Ltd.
84	Suyati Technologies
85	Systalent Software Pvt. Ltd.
86	Toobler Technologies Pvt. Ltd.
87	TSS Information Systems Pvt. Ltd.
88	TATA Consultancy Service Ltd.
89	Tech Innovations Technologies Pvt. Ltd.
90	Techspine Systems Pvt. Ltd.
91	Tecrizon Labs Pvt. Ltd.
92	Thinkpalm Technologies Pvt. Ltd.
93	TKM Infotech
94	Travancore Analytics Pvt. Ltd.
95	Tutorcomp Infotech Pvt. Ltd.
96	TWBS Software Development Pvt. Ltd.
97	Unisis Systems and Solutions (I) Pvt. Ltd.
98	UST Global
99	VI Point Solutions Pvt. Ltd.
100	Vtrio Solutions Pvt. Ltd.
101	Vanilla Networks Pvt. Ltd.
102	Visual IQ Techno Services India Pvt. Ltd.
103	Wipro Ltd.
104	Wilson Associates Design Pvt. Ltd.
105	Xerox Business Services
106	Zerone Consulting Pvt. Ltd.
	Companies Enrolled Under the New Initiative: NRI-TBI
107	Cognicor Technologies
108	Extra Slice
109	Future Maps
108	Menora Software
109	St. Albans Technologies
110	Raycast Technologies
111	Tecque Solutions Pvt. Ltd.

Sl. No.	Name of Company
1	Anvita Tours 2 Health
2	Abyss Technologies
3	Braddock Infotech Pvt. Ltd.
4	Dover Digital Technologies Pvt. Ltd.
5	Ecodons Technologies.
6	Exar Software Research Pvt. Ltd.
7	Fox Digital Pvt. Ltd.
8	Feathersoft Info Solutions Pvt Ltd
9	Glitz IT Solutions
10	Green-ed Multimedia Pvt. Ltd.
11	Infoprism Solutions
12	Lucid Plus IT Solutions LLP.
13	Menora Software Pvt. Ltd.
14	Nuvento Systems Pvt. Ltd.
15	Origin Creative Graphics Pvt. Ltd.
16	Pepperpot Systems and Solutions Pvt. Ltd.
17	Qburst Technologies Pvt. Ltd.
18	RCKR Softwares Pvt. Ltd
19	Strands Energy Pvt. Ltd.
20	Sands Lab
21	Silver Bloom Technologies
22	Squad Technologies Pvt. Ltd.
23	ValueMentor Consulting
24	Web and Crafts
25	Web3Passion Pvt Ltd
26	Yoptimizo IT Solutions Pvt. Ltd.
27	ZineMind Technologies

COMPANIES @ INFOPARK-CHERTHALA

Sl. No.	Name of Company
1	Alephix Consultancy Pvt Ltd
2	Auberon Technology
3	Claysys Technologiesvt. Ltd
4	Cynere Infotech Pvt Ltd
5	Datom Innovation
6	Enterprise360 Management & Technology Consultants Iip

10
YEARS OF
INFOPARK



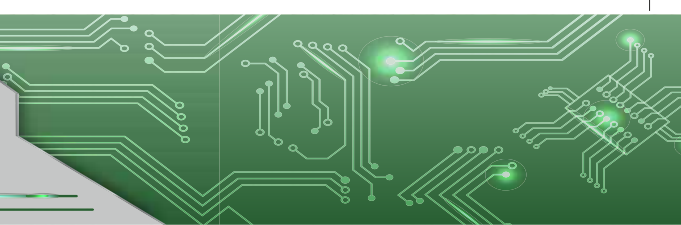
Sl. No.	Name of Company
7	Grace System Technology Labs(India) Pvt Ltd
8	Idatalytics Pvt.Ltd
9	IntelliPattern Software Solutions Pvt. Ltd.
10	KSEB
11	Mdrift Technologies Pvt Ltd
12	Parva Technologies Pvt. Ltd
13	Path Solutions India Pvt. Ltd.
14	Pixotri Technology Pvt.Ltd
15	Ridgecone Technologies Pvt Ltd
16	Silverlink Technologies Pvt. Ltd.
17	Techgentsia Software Pvt. Ltd
18	Touchcel Connect Pvt. Ltd.
19	Vertual Sys Technologies
20	Voyager IT Solutions Pvt Ltd
21	Webna Web Solitions Pvt. Ltd.
22	7 Nodes Technologies

Sl. No.	Name of Company
24	Flipcare Medtours
25	Floges Software Solutions
26	Griphin Graphics
27	Grehasoft
28	I byte solutions
29	Innovated systems
30	Inssyssolol Systems INC
31	Lexia Associates
32	Mellosys
33	Metalimit Technologies LLP
34	Neem Solutions
35	Neolink Technologies Pvt Ltd
36	Net venture Web Solutions
37	Novizco Infoservices
38	One Infosystems
39	OMS Coders
40	Palatrix
41	Pinetech IT Solutions Pvt Ltd
42	Poolvo IT Solutions Pvt Ltd
43	Qudratom Research and Development Labs
44	Regent Educational Services Pvt. Ltd.
45	Renfos Technologies
46	RGPS
47	RDX Interactive
48	Rag Technologies
49	Seguro Technologies LLP
50	Sprdh Weba&apps
51	Sober Designs
52	Spider line technologies
53	Sysnucleus
54	Sreyas IT solutions Pvt Ltd
55	Spider designers
56	Streamx
57	Sysnica Technologies Pvt Ltd
58	Seguro Technologies LLP
59	Tech 11 softwares pvt. Ltd
60	Techfamous Technologies
61	Techno Scan
62	The Phinix Group
63	Tranetech software solutions pvt Ltd
64	Turn B
65	Vozinotechsol
66	Veeble Softech(p) ltd
67	Webnesters Online Solutions Pvt Ltd
68	Yukti
69	Yatnam Technologies Pvt Ltd
70	Zykosoftware Technologies Pvt Ltd.

COMPANIES @ INFOPARK-TBC KALOOR

Sl. No.	Name of Company
1	Alfinsoft
2	Apps thing
3	Apricotz
4	Acube Innovations Pvt Ltd
5	Aitia Infotech Pvt Ltd (room no 16 B)
6	Aride Ocean Infoway Pvt Ltd
7	Aspid
8	Bespoke
9	Bharathi Software Technologies Pvt.Ltd
10	Binaries
11	B J Corps
12	Caspiadew
13	Cloudblips Associates
14	Cloudza Technologies
15	Codefolks (Aspin IT solution) Technologies
16	Codeworx Technologies Pvt. Ltd.
17	Coin one invents
18	CCW Technologies
19	Dooziedo Tecnnologies Pvt Ltd
20	Daddy Brand
21	Etail Networks Limited
22	Emerinter Consultancy Services
23	Flagchoice Holidays

10
YEARS OF
INFOPARK



Annual
REPORT - 2014-2015

Infopark projects nearing completion



Estimated project completion: February 2016

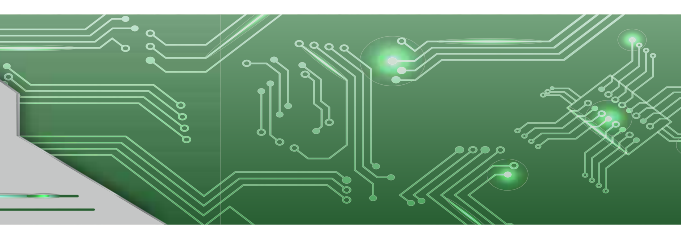
'Jyothirmaya' - Infopark Phase II



Estimated project completion: December 2015

'Indeevaram' - Infopark, Thirissur

10
YEARS OF
INFOPARK



Annual
REPORT - 2014-2015

New initiatives and investments



Announcing World Trade Centre launch



Inauguration of Infopark Police station



Stone Laying of Lulu CyberTower



Lease deed signing with Claysis Technologies



Lease deed signing with Brigade group

10
YEARS OF
INFOPARK



Annual
REPORT - 2014-2015

New initiatives and investments



Investor meet at Infopark



Infopark MoU with Padiyath Innovation World



Launching of Caspian Tech Park



MOU Signing for Nasscom Start up Ware house





**10 YEARS OF
INFOPARK**
A DECADE OF
IT EXCELLENCE



10
YEARS OF
INFOPARK



**RELEASE OF FUNDS FROM GOVERNMENT OF KERALA TO
INFOPARKS KERALA FOR THE FY. 2014-15**

G.O.No./ Date	Head of Account	Rs. lakhs	Nature of fund allocation
GO(Rt) No.233/2014/ITD dt 23.10.2014	4859-02-800-98-03 (P)	400.00	Construction of IT building at Infopark Thrissur
GO(Rt) No.259/2014/ITD dt 24.11.2014	4859-02-800-98-03 (P)	1,500.00	Infrastructure development and construction of IT building in Infopark Kochi Phase II .
GO(Rt) No.265/2014/ITD dt 09.12.2014	4859-02-800-98-03 (P)	270.00	Infrastructure development at Infopark Cherthala
GO(Rt) No.12/2015/ITD dt 31.01.2015	4859-02-800-98-03 (P)	2,500.00	Infrastructure development and construction of IT building in Infopark Kochi Phase II .
GO(Rt) No.53/2015/ITD dt 27.03.2015	4859-02-800-98-03 (P)	200.00	Infrastructure development in Infopark Kochi Phase I
Total	Total 14-15	4,870.00	



AUDITOR'S REPORT

To,

The Members of
Infoparks Kerala
Kusumagiri, Kakkanad

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("the Act"), which comprise Balance Sheet as at 31st March 2015, 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 auditor's judgement, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of 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

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

Qualified Opinion

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

a) In the case of Balance Sheet of the state of affairs of the Society as at 31st March 2015;

b) 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 P.Parikh & Associates
Chartered Accountants

Sd/-
Mathew Stephen.FCA
Partner

Kochi
Date: 19/09/2015



BALANCE SHEET AS AT 31st March 2015

PARTICULARS	Schedule	AS AT MARCH 31, 2015 RUPEES	AS AT MARCH 31, 2014 RUPEES
SOURCES OF FUNDS			
Capital Fund	1	4,43,21,30,068	3,94,51,30,068
Corpus Fund	2	1,96,45,31,824	1,30,83,65,217
Income & Expenditure Account - Surplus		3,77,13,578	3,47,15,462
Loan Funds			
Term Loan	3	46,88,85,462	45,59,29,241
Other Non Current Liability		1,10,20,000	1,10,20,000
Total		6,91,42,80,931	5,75,51,59,988
APPLICATIONS OF FUNDS			
Fixed Assets	4		
Gross Block		5,16,46,13,841	4,81,87,83,774
Less: Accumulated Depreciation		87,56,46,355	72,94,94,355
Net Block		4,28,89,67,486	4,08,92,89,419
Capital Work in Progress (including capital advances)		1,14,44,73,229	68,86,27,053
		5,43,34,40,715	4,77,79,16,473
Current Assets, Loans & Advances:			
Sundry Debtors	5	6,00,03,652	4,47,31,119
Cash and Bank Balances	6	1,22,85,95,482	81,57,36,589
Loans & Advances	7	69,25,81,080	66,35,33,532
Other Current Assets	8	61,58,361	5,45,154
		1,98,73,38,576	1,52,45,46,394
Less: Current Liabilities			
Current Liabilities	9	50,64,98,359	54,73,02,879
Net Current Assets		1,48,08,40,217	97,72,43,515
Income & Expenditure Account - Deficit		-	-
Notes to accounts	15		
Total		6,91,42,80,931	5,75,51,59,988

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

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

Mathew Stephen FCA
Partner
Membership No:208137

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 : Cochin
Date : 19-09-2015



INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st March 2015

PARTICULARS	Schedule	AS AT MARCH 31, 2015 RUPEES	AS AT MARCH 31, 2014 RUPEES
INCOME			
Rent/Lease Charges	10	31,65,99,108	28,17,93,238
Other Income	11	1,75,78,007	88,83,175
		33,41,77,115	29,06,76,412
EXPENDITURE			
Employee Cost	12	2,27,62,712	1,87,67,833
Administrative and other expenses	13	15,69,32,706	11,15,23,997
Depreciation	4	14,66,71,112	13,96,44,898
		32,63,66,529	26,99,36,727
Excess of Income over Expenditure		78,10,586	2,07,39,685
Profit/Loss brought forward from previous years		3,47,15,462	1,39,75,777
Prior Period Adjustment	14	(48,12,470)	
Surplus / (Deficit) carried to Balance Sheet		3,77,13,578	3,47,15,462

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

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

Mathew Stephen FCA
Partner
Membership No:208137

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 : Cochin
Date : 19-09-2015

Schedules to Balance Sheet as at March 31, 2015

	AS AT MARCH 31, 2015 RUPEES	AS AT MARCH 31, 2014 RUPEES
Schedule 1 : Capital fund		
As per Last Balance Sheet	3,94,51,30,068	3,31,82,18,068
Add :		
Grant from Govt. of Kerala	48,70,00,000	62,69,12,000
	4,43,21,30,068	3,94,51,30,068
Schedule 2 : Corpus fund		
As per Last Balance Sheet	1,30,83,65,217	1,12,79,74,363
Add :		
Land Lease Premium	61,33,19,670	16,30,09,000
Interest received on fixed deposits	4,28,46,937	1,73,81,854
	1,96,45,31,824	1,30,83,65,217
Schedule 3 : Term Loans		
Term loan from South Indian Bank Limited	45,81,33,848	44,58,33,829
Term loan from NABARD	1,07,51,614	1,00,95,412
	46,88,85,462	45,59,29,241
Schedule 5 : Sundry Debtors (Unsecured)		
Considered good	6,00,03,652	4,47,31,119
Considered doubtful	13,22,037	13,22,037
Less. Provision for doubtful debts	(13,22,037)	(13,22,037)
	6,00,03,652	4,47,31,119
Schedule 6 : Cash And Bank Balances		
Cash in hand	42,775	7,000
Balances with banks:		
In current accounts	25,24,03,445	17,35,08,957
In deposit accounts	71,26,44,304	20,80,45,123
Balances with district treasury	26,35,04,958	43,41,75,508
	1,22,85,95,482	81,57,36,589
Schedule 7 : Loans & Advances		
Tax Deducted at Source	20,66,65,538	14,48,53,851
Kerala State IT Mission, Cochin	18,86,011	18,86,011
KEPIP Ltd	1,42,57,616	1,42,57,616
The Managing Director KINFRA	1,54,00,000	1,54,00,000
Loans & Advances	8,83,136	9,69,549
Travel Advance	4,34,114	1,34,180
Other Receivables	36,99,89,464	40,42,86,900
Deposits	23,87,680	9,87,680
Advances to suppliers	1,69,989	9,09,402
Kinesco Electricity Advance	34,07,532	27,48,343
Income tax paid under protest	7,71,00,000	7,71,00,000
	69,25,81,080	66,35,33,532

Schedules to Balance Sheet as at March 31, 2015

	AS AT MARCH 31, 2015 RUPEES	AS AT MARCH 31, 2014 RUPEES
Schedule 8 : Other Current Assets		
Prepaid Insurance	4,76,832	5,19,757
Prepaid Expenses	23,61,225	25,397
Interest Accrued on Fixed & Term Deposits	-	-
Excess interest collected on term loan receivable	33,20,305	-
	61,58,361	5,45,154
Schedule 9 : Current Liabilities		
Sundry Creditors		
- For capital goods	49,73,907	1,58,88,684
- For expenses	1,67,83,649	1,77,43,498
Deposits received	18,31,84,492	21,99,26,370
Advance from customers	2,12,380	1,67,124
Advance from Govt. of Kerala for Smart City Project	1,03,10,545	1,18,67,640
Kerala State IT Infrastructure Limited	3,00,08,384	-
Kerala State IT Mission	3,12,53,746	1,38,69,103
Special Fund - Public Relations & Marketing	30,96,054	3,30,17,804
Advance from KSITIL	5,96,96,473	8,07,49,292
Retention Money	8,44,97,989	6,92,48,813
Other liabilities	8,24,80,741	8,48,24,552
	50,64,98,359	54,73,02,879

SCHEDULE 4 :- Fixed Assets (RUPEES)

Particulars	Gross Block			Depreciation			Net Block		
	As at April 1, 2014	Additions	Deletions/ Adjustment	As at March 31, 2015	As at April 1, 2014	For the year	Deletions/ Adjustment	As at March 31, 2015	As at March 31, 2014
Land	1,91,29,10,896	8,24,26,754	-	1,99,53,37,650	-	-	-	1,99,53,37,650	1,91,29,10,896
Leased Land - Trissur	-	3,00,00,000	-	3,00,00,000	-	-	-	3,00,00,000	-
Leased Land - Cherthala	1,68,64,064	-	-	1,68,64,064	-	-	-	1,68,64,064	1,68,64,064
Airconditioning	10,51,89,047	46,33,075	-	10,98,22,122	6,39,28,698	63,79,835	-	3,95,13,589	4,12,60,349
Building	1,80,10,30,638	12,42,94,438	-	1,92,53,25,075	33,22,78,136	791,20,934	-	1,51,39,26,005	1,46,87,52,502
Computer & Accessories	1,60,79,355	5,37,490	-	1,66,16,845	1,53,87,481	8,14,240	-	4,15,125	6,91,874
Electrification & Electrical Fittings	14,75,75,264	46,32,644	-	15,22,07,907	6,11,59,123	1,26,56,055	-	783,92,729	8,64,16,141
Generator	3,63,61,195	-	-	3,63,61,195	1,88,13,733	24,40,852	-	1,51,06,610	1,75,47,462
Lifts	3,51,77,552	-	-	3,51,77,552	1,64,60,120	26,03,595	-	1,61,13,837	1,87,17,432
Other Assets	94,51,325	3,778,714	-	1,32,30,039	43,49,620	10,58,265	-	78,22,154	51,01,704
Power Distribution System	8,56,10,711	9,93,37,392	-	18,49,48,103	6,15,07,326	1,15,18,028	-	11,19,22,749	2,41,03,385
Roads	44,55,94,806	1,03,17,283	(10,89,909)	45,48,22,180	705,26,974	1,91,42,414	-	36,51,52,791	3,75,06,783
Office Equipments(telephone)	16,75,987	-	-	16,75,987	11,65,789	70,969	-	4,39,230	5,10,199
Furniture & Fixtures	6,77,19,652	69,98,282	-	7,47,17,934	4,73,01,714	44,03,852	-	2,30,12,368	2,04,17,939
Computer Software	9,23,810	1,27,550	-	10,51,360	8,72,103	56,915	-	1,22,341	51,706
Sewage Treatment Plant	2,62,82,647	-	-	2,62,82,647	80,43,131	25,37,117	-	1,57,02,399	1,82,39,516
Security Fencing & Compound Wall	6,24,99,089	-	(2,10,52,819)	4,14,46,270	68,24,302	1,731,098	(5,19,111)	3,34,09,980	5,56,74,787
Water Supply	2,33,91,467	-	-	2,33,91,467	1,49,98,960	11,67,398	-	72,25,110	83,92,508
Day Care	1,11,74,232	8,89,175	-	1,20,63,407	4,59,215	5,76,839	-	1,10,27,353	1,07,15,017
Cable Trench	1,32,72,038	-	-	1,32,72,038	54,17,931	3,92,705	-	74,61,402	78,54,107
Total	4,81,87,83,774	36,79,77,795	(2,21,42,728)	5,16,46,13,841	72,94,94,355	14,66,71,112	(5,19,111)	4,28,89,67,486	4,08,92,89,419
Previous year	3,12,19,51,341	1,69,68,32,433		4,81,87,83,774	58,98,49,457	13,96,44,898		4,08,92,89,419	2,53,21,01,884

Schedule - IV

Capital Work in progress

(RUPEES)

Particulars	As at April 01, 2014	Additions	Transfers	As at March 31, 2015
Infopark Cherthala	11,75,61,039	7,53,81,535	19,28,30,831	1,11,744
Infopark Ambalapuzha	3,88,11,667	6,56,202	-	3,94,67,869
Infopark Thrissur	16,79,41,320	14,87,74,774	-	31,67,16,094
Infopark- Phase II	33,17,15,145	51,86,48,677	8,52,99,801	76,50,64,021
ITES Habitat	1,20,226	1,61,93,982	1,63,14,208	-
Electrification & Electrical Fittings	12,86,000	-	-	12,86,000
Day Care	-	8,54,669	8,54,669	-
Mobilisation Advance	1,02,16,919	-	1,02,16,919	-
Water Supply	5,54,000	-	-	5,54,000
CWIP Improvement of Road & Parking Area at Thapasya	-	9,12,157	9,12,157	-
CWIP Improvement of Road & Parking in Thapasya	-	10,72,687	10,72,687	-
CWIP - Road to KEPIP	22,29,824	34,60,472	-	56,90,296
CWIP-Road to Infopark SEZ	-	-	-	-
Sewage TP-WIP - Thapasya	21,33,469	35,22,677	-	56,56,146
CWIP -Common Parking Area	15,64,321	1,29,970	16,94,291	-
CWIP-Base Kitchen Software block	-	1,37,588	-	1,37,588
CWIP Galvalume Roof for DG Set	-	2,96,704	2,96,704	-
CWIP- 625 KVA DG set vismaya	-	2,46,098	2,46,098	-
CWIP CCTV	-	16,40,750	16,40,750	-
CWIP-DG Roofing - Athulya	-	6,96,834	6,96,834	-
CWIP-Fountain	-	6,73,250	6,73,250	-
CWIP-Hospitality Centre	3,72,139	-	-	3,72,139
CWIP Cable trench	-	12,99,646	12,99,646	-
CWIP-Retaining wall Athulya	51,08,921	9,836	51,18,757	-
Secured Advance ECCI-Phase II	52,07,780	-	-	52,07,780
CWIP Interlocking Tile Athulya	3,79,078	4,00,385	-	41,91,168
Land development	13,500	4,884	-	18,384
Gross Total	68,86,27,053	77,50,13,777	31,91,67,602	1,14,44,73,229

Schedules to Income and Expenditure Account for the year ended March 31, 2015

	Figures for the Current Year Rupees	Figures for the Previous Year Rupees
Schedule 10 : Rent / lease charges		
Rent for module / building	30,19,12,716	26,93,50,842
Civic & campus maintenance charges	1,09,25,277	1,00,00,608
Rent for car park area	37,61,115	24,41,788
	31,65,99,108	28,17,93,238
Schedule 11 : Other Income		
Kiosk Charges	13,54,039	9,31,897
Hall Rent	12,89,593	5,51,494
Other Income	1,91,862	2,19,353
Interest Received from Bank & Others	18,97,255	12,46,945
Film Shooting Charge	2,40,300	2,52,400
Surcharge for Delayed Payments	3,75,182	19,727
Sale of Tender Forms	8,08,289	7,54,700
Cable Trench Hire charges	64,792	93,450
Electricity Power Licensee	1,10,81,577	43,37,875
Insurance Claim Received	30,145	1,44,983
Miscellaneous Income	2,44,974	3,30,351
	1,75,78,007	88,83,175
Schedule 12 : Employee Cost		
Salaries and Allowance	1,81,57,175	1,50,86,519
Conveyance Reimbursement	8,41,101	8,46,451
Leave Encashment	11,11,494	6,73,853
Festival Allowances	83,900	66,000
Food Expenses	743,710	6,92,507
Employers Contribution to EPF	17,64,430	13,00,114
ESI Contribution	60,902	1,02,389
	2,27,62,712	1,87,67,833
Schedule 13 : Administrative & Other Expenses		
Electricity Purchase	1,29,58,180	44,77,958
Advertisement Charges	4,65,154	17,18,433
Operating & Other Expenses	24,26,984	38,77,006
Power & Fuel	1,45,56,425	1,02,99,898
Bad debts	-	783,680
Insurance Charges	10,54,868	783,226
Printing & Stationery	8,82,503	6,86,010
Legal & Professional Charges	10,47,652	4,89,420
Statutory Audit fee	40,700	40,000
Internal Audit fee	86,998	1,20,000
GCD A Rent	34,10,939	8,21,706
Interest on term loan	4,34,49,083	2,90,45,257
Membership & Subscription	33,896	19,914
Travelling & Conveyance Expenses	21,57,347	22,52,865
Water Charges	74,08,973	4,783,533
Postage, Telephone & Internet Usage Charges	5,00,914	4,46,567
Promotional Expenses	39,89,840	44,68,604
Repairs & Maintenance	3,48,11,546	2,29,85,548
Rates, Fees & Taxes	1,740,208	1,714,598
Guest House rent	19,37,079	18,30,065
Facility Charges	2,32,24,302	1,95,61,657
Land lease annual charges	8,384	-
Miscellaneous Expenses	7,40,731	3,18,052
	15,69,32,706	11,15,23,997
Schedule 14 : Prior period adjustment		
Depreciation expensed in previous year written back	5,19,111	-
Expenses relating to previous year :		
CEBIT 2013	(26,43,970)	-
GITEX 2013	(26,87,611)	-
	(48,12,470)	-

Schedule 15

Significant Accounting Policies and Notes on Accounts forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March 2015.

Significant Accounting Policies

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

Notes to Accounts

8. During the year Infopark has received an amount of Rs. 48.70 Crores as grant from Govt. of Kerala for various infrastructural projects. This amount has been credited to the Capital Fund
9. Sundry Debtors, Sundry Creditors, Loans & Advances and Deposits are subject to reconciliation and confirmation.
10. As per the minutes of the meeting of the PIB held on 30.12.2003, it was decided to handover the physical possession of the Power Distribution System to KEPIP (Kinfra Export Promotion Industrial Parks Limited). No financial entry has been passed in respect of the handing over. The cost of Power Distribution System is appearing in the books of Infopark and the depreciation for the assets is charged in its books.
11. Interest on Fixed deposits amounting to Rs.4,28,46,937 /- has been credited to Corpus Fund during the year.
12. No Provision for employee benefits as specified in AS -15 has been made in the accounts. Gratuity and leave encashment is accounted for on cash basis.
13. Other Receivables 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.
14. Income Tax assessment for the Assessment Year up to 2011-12 has been completed and the Assessment Year wise details are as below.

Rupees

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

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

15. Infopark has preferred an Appeal to the Hon'ble High Court of Kerala, against the decision of the Hon. District Court, Ernakulam awarding an amount of Rs. 241.07 lakhs, in a suit filed by B. E. Billimoria & Co against Infopark. No provision has been made in the accounts for the amount, as the matter is pending before the Hon.High Court.
16. The South Indian Bank had sanctioned a loan of Rs. 5,066 lakhs towards Infopark Cherthala project. The Loan outstanding as on the date of Balance Sheet is Rs.4688.85 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.434.49 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.3755 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 Thrissur (Koratty) in the land owned by Kerala State Information Technology Infrastructure Ltd (KSITIL). Based on the above GO a lease agreement has been executed between KSITIL and Infopark on 21/03/2012 and as such Infopark shall create all infrastructures for the development of IT Park at Cherthala. Infopark shall manage and maintain the Park and shall collect all civic and other utility charges from users of the park. An area of 9.00 acres of land has been leased to Infopark for a period of 90 years. Out of the above, an area of 6.60 acres of land was leased free of cost and for the balance of 2.40 acres of land for an amount of Rs. 115.20 lakhs. This lease premium payable has been capitalized. Of this, an amount of Rs.5.00 lakhs has been paid, and the balance is payable at a later date. This is shown under Other Non-current Liability.
18. Unutilized portion (Rs.103.10/- lakhs-) of amount received for Smart City Project has been shown under Current Liabilities.
19. An amount of Rs.394.67 lakhs has been incurred for the IT Park at Ambalapuzha. This amount has been shown under Capital Work in Progress. Govt. of Kerala vide G.O (MS) No.43/2010/ITD dated 10.12.2010 has sanctioned to relocate the IT Park to another location at Ambalapuzha due to environmental reasons. During the financial year 2012-13, in a joint meeting held by the Hon. Ministers for Industry and Forests, it was decided that the Department of Forests will explore the alternative utilization of the land. The amount spent will be appropriately treated in the books when final decision is made in this regard
20. During the year, Infopark has capitalized various assets amounting to Rs.2156.72 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

10
YEARS OF
INFOPARK



Particulars	Amount (Rs. lakhs)
Claims against the Society not acknowledged as debts	11.90
Guarantees	424.88
Other Amounts- Service tax	88.97
KVAT	18.04
ESI	7.83
Total	551.62

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. All these cases are pending.
24. During the year 2013-14, Infopark had capitalized boundary wall at Infopark Koratty for an amount of Rs.2,10,52,819 /- as there was lack of clarity as to the ownership in the absence any agreement with Kerala State IT Infrastructure Limited(KSITIL). Subsequently, it has been confirmed that the ownership of the asset shall vest in KSITIL and hence, during the year, capitalization has been reversed. The depreciation pertaining to this asset of Rs.5.19 lakhs , claimed in the financial year 2013 14 has also been reversed and the effect of this has been shown as prior period item.
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 15.

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

Hrishikesh R. Nair
Chief Executive Officer
Infoparks Kerala

Rajendrakumar K.
Manager (Finance)
Infoparks, Kerala

Mathew Stephen FCA
Partner
Membership No:208137