

CONTENTS

- General Body
- Board of Governors
- CEO's Report
- Auditors & Bankers
- Growth Highlights 2016 – 17
- Infrastructure Development
- Reviews of Activities
- Companies of Infopark
- Inauguration of 'Jyothirmaya' Building
- Release of Funds from the Government
- Auditor's Report
- Balance Sheet as on 31st March 2017
- Income and Expenditure Account for the 31st March 2017 year end
- Schedules to Balance Sheet
- Schedules to Income and Expenditure
- Accounting Policies & Notes on Accounts



Shri. Pinarayi Vijayan
Hon'ble Chief Minister of Kerala
(Minister for E & IT)

GENERAL BODY OF INFOPARKS – KERALA

Kerala's IT endeavours have come a long way since gaining traction in the tail-end of the nineties. IT parks across Kerala have been instrumental in transforming the outlook of regular cities where they're situated into multi-faceted hubs. They have facilitated the influx of human resources, appending of infrastructure and improved the overall quality of life for citizens. In this regard, Infopark has been a monumental success story only a few have been able to match let alone surpass.

The three of the major IT parks in Kerala – Technopark, Infopark and Cyberpark- have caused tectonic shifts in the perception of Kerala as an IT hub. In the near future, their combined productivity and potential, will catapult Kerala into the forefront of India's IT revolution. Another noteworthy aspect of the government's support of IT sector is the entrepreneurship friendly approach. Additionally, there is concerted effort from various government agencies with the goal to convert Kerala into a digitally empowered society and thereby pave the way for sustainable economic growth. Also, to ensure optimum reliability, transparency and accessibility, actions have been taken to provide all public services to citizens through electronic mode. To support this initiative, various digital empowerment campaigns will be run with the support of technological organisations, students and academicians.

Infopark has accomplished full-fledged development of its first phase in just over ten years while IT parks normally take anywhere between 15-20 years to achieve its full potential. The systematic focus on completing the first IT building 'Jyothirmaya' in Phase 2, bears testimony to the fast-track development of IT in the state.

On behalf of this great state and its people, I wish Infopark all the very best. May it grow and shine and be a monument to the spirit of Kochi.

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

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

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

Shri. Paul Antony, IAS
Addl. Secretary, Industries

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

Shri. Seeram Sambasiva Rao, IAS
Director, Kerala State IT Mission

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

Shri. Hrishikesh Nair
Chief Executive Officer, Infopark



Shri. M. Sivasankar, IAS
Secretary- E & IT

BOARD OF GOVERNORS OF INFOPARKS – KERALA

Ever since its inception in 2004, Infopark was intended to be one of the foremost IT parks in the country. Now more than a decade later, the scope of its operations and potency of its human resources have exceeded all expectations, transforming Kerala as a digitally empowered state. This year, as Kerala's 2017 IT policy is formulated, various initiatives are meticulously devised. They are meant to afford maximum probability in attaining the arduous goal of transforming the state into a digitally empowered haven for investors and IT professionals.

As a part of this grand scheme, IT parks will function as facilitators for their integration into the digital realm. A focused programme will be instituted to enable the inclusive growth of the state by leveraging a wider ecosystem including government, public, corporates, academia and IT park personnel. With the proliferation of quality human resource and improvement in infrastructural capacity, IT Parks in Kerala could develop into prime destinations for regional and foreign investment.

Kochi, along with Infopark & Innovation zone, will evolve to be a brand identity in the coming years for the IT/ITeS sector and will be a centre of excellence for the emerging technologies like IOT and Analytics. The multimodal transportation system with Kochi Metro, CIAL and Water Metro will open up tremendous opportunities for software application development. Smart Kochi initiative itself will become another prototype for developments of future technologies.

Phase 2 of Infopark is designed to develop 80,000 job opportunities and our new IT Building 'Jyothirmaya' is a stepping stone towards that goal.

I wholeheartedly wish the entire management, employees and associates of Infopark all the success in their future endeavours.

Shri. M. Sivasankar, IAS
Secretary – E & IT (Chairman)

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

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

Shri. Seeram Sambasiva Rao, IAS
Director, Kerala State IT Mission

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

Shri. Ajayakumar A.R.
Additional Secretary, Finance

Shri. Azim Ismail
Managing Director, KSITIL

Shri. Hrishikesh Nair
Chief Executive Officer, Infopark



CEO's REPORT

Shri. Hrishikesh Nair
Chief Executive Officer, Infopark

Infopark has witnessed a significant development in the infrastructure space and a remarkable and glorious landscape has evolved contributing to the economic development of the state and towards the IT sector in Kerala. It is with great pride that we launched 'Jyothirmaya', the 1st Govt. IT building of 4 lakhs sq.ft. in the Infopark Phase 2 which was Inaugurated by the Hon'ble Chief Minister. A jewel in the Infopark crown, Phase 2 is being developed as an eco-friendly green park campus with 'walk to work' township concept in 8 million sq.ft. built up, along with convention centres, shopping complexes, commercial spaces, school, recreation & entertainment centres.

Infopark was able to complete the entire infrastructure of Phase 2 by FY 2016-17 – which include roads, power station, water lines, compound wall etc. Cognizant has already started operations while Trans Asia building construction is almost complete. As of now, renowned international companies like UST Global, Trans Asia, Claysys Technologies, and Media Systems have signed agreements for setting up their campuses along with Private Co-Developers.

During the FY 2016-17, we have crossed 6.5 million sq.ft. in built up space and increased our company count to 328. The employee strength also increased to 32,800, though software export revenue decreased due to global economy melt down. World Trade Center building at Phase 1 was inaugurated by The Hon'ble Chief Minister, which was occupied mostly by MNCs, KPMG and Xerox.

Financial status of Infopark in nut-shell is as follows :

Revenue has increased 8% to Rs. 40 cr, while expense increased to Rs. 26 crores. Net Surplus after Fin cost and bank loan interests came up to Rs. 17 crores, while after depreciation of Rs. 26 crores, we clocked an Expense over Income of Rs. 8.5 crores.

(For detailed analysis, financial audit report is attached)

In this FY 2017-18, Infopark is planning to start construction of a multi-purpose business accelerator building of 50,000 sq.ft. in 1.1 acres of land to provide IT employment to the tune of 600 as well as provide recreational facilities for IT employees. Infopark is also converting the non-operating guest house building as our Park Centre, thereby ensuring proper utilization of the building and creation of additional rental income by leasing out the existing office space. With the new IT policy, emerging technologies and entrepreneurship development will be the focal regions. I am sure this will give a fresh impetus to the IT companies there by creating new job opportunities.

I would like to thank the Government for all the support, and wish the team all the very best in the coming years.



Auditors & Bankers

STATUTORY AUDITORS

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

INTERNAL AUDITORS

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

BANKERS

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

FOCUSING ON STEADY GROWTH

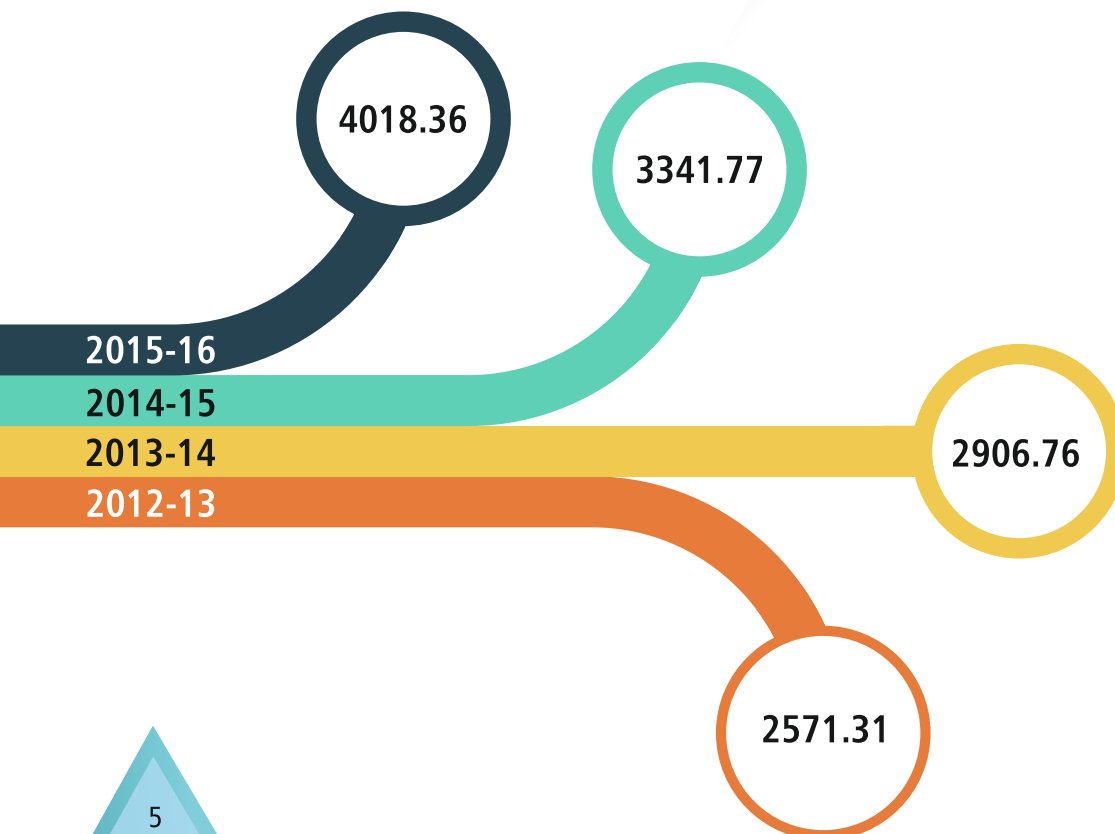


I. Export Growth

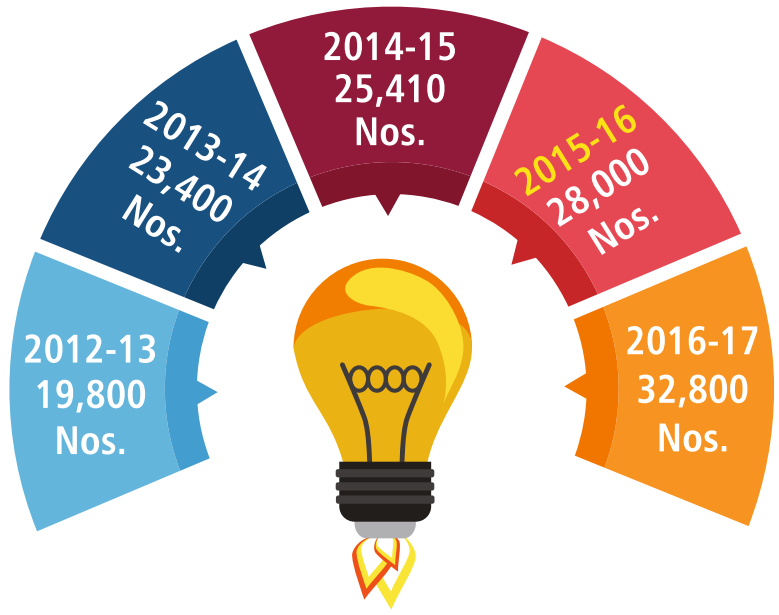
2016 – 17: 3000 Cr.*
2015 – 16: 3328 Cr.
2014 – 15: 3150 Cr.
2013 – 14: 2350 Cr.
2012 – 13: 1534 Cr.

* Awaiting final software export figure

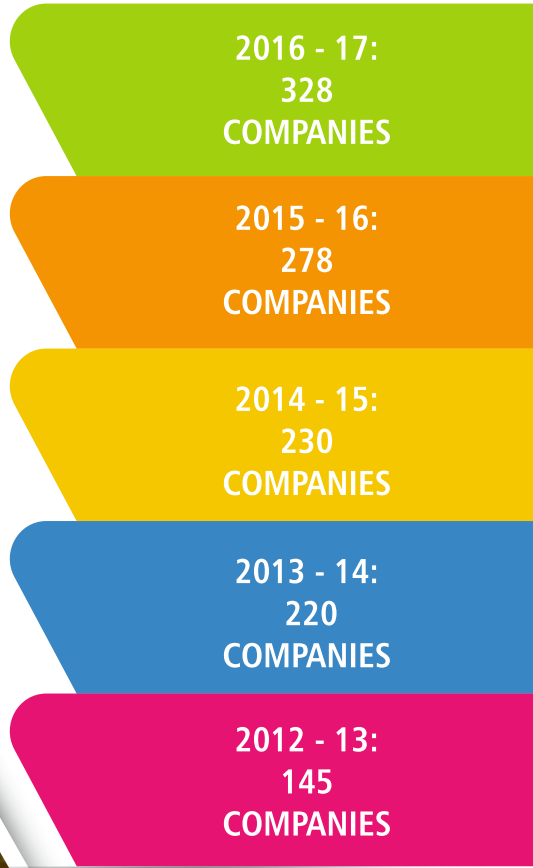
II. Revenue Increase (in Lakhs)



2016 - 17
4343.27



IV. Growing Number of Companies





100%
OCCUPANCY IN
PHASE -I

Infopark Phase – I

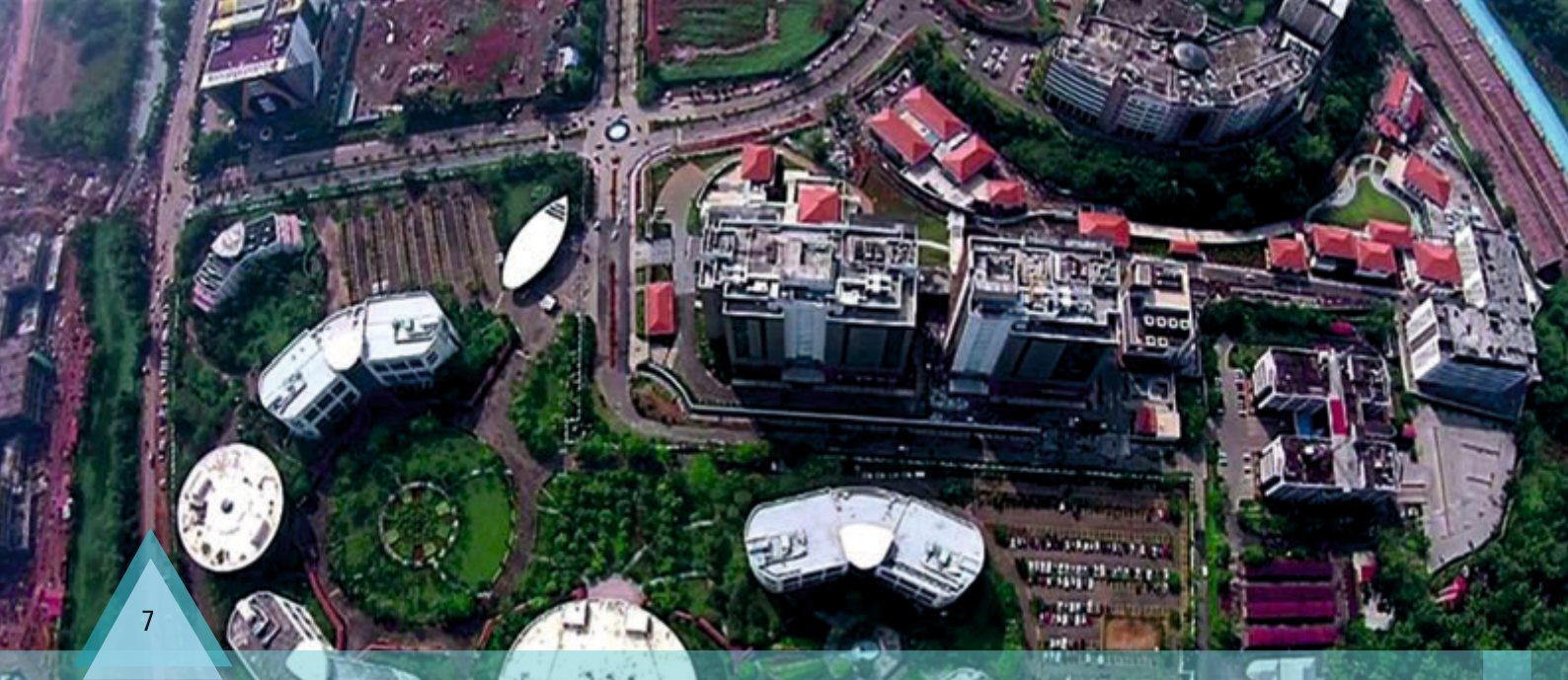
BIG STRIDES IN DEVELOPMENT

ACHIEVEMENTS

- | WTC building inaugurated
- | IBS campus foundation stone laid
- | WTC second tower progressing
- | 13 Lakh sq.ft. Lulu Cyber Park construction progressing
- | Sheraton Hotel construction progressing

HIGHLIGHTS

- | 101 acres of land
- | 82 acres notified SEZ
- | 3.3 Mn. sq.ft. built-up space
- | 176 IT/ITES companies
- | 31,000 employees



LEADING TO A BRIGHT FUTURE



Projects by Lulu, IBS, Brigade and Geo Group building state-of-the-art IT/ITES spaces with:

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



MILESTONES OF SUCCESS

Infopark Phase – II

ACHIEVEMENTS

- Jyothirmaya building inaugurated
- Sanskara School new block foundation stone laid
- Transasia campus construction progressing
- UST, Claysys & Media System Projects in progress
- Basic infrastructure completed

HIGHLIGHTS

- Maximum utilisation of 160 acres of land
- 97 acres notified SEZ
- Walk to work IT township
- Proposed 8 million sq.ft. built-up space
- 80,000 employments in 7 years
- IT/ITES buildings, BPO complex, hotels, shopping mall, convention centre, educational & healthcare facilities



Infopark Phase – II

4 lakhs sq.ft. 'Jyothirmaya' building

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



**IT CAMPUS OF COGNIZANT
TECHNOLOGIES**



SANSKARA SCHOOL BUILDING

POWERED BY COMMITMENT TO SUCCEED

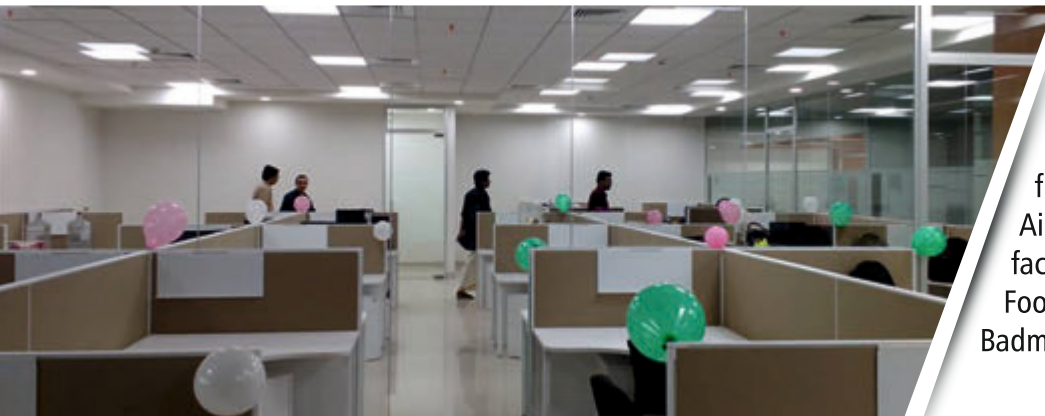
100%

OCCUPANCY IN
PHASE -I

Infopark THRISSUR



Indeevaram'
3.3 Lakhs sq.ft SEZ
building getting
occupied



30 acres non-SEZ land | 58,000
sq.ft. built-up area completed in
first phase | Fully operational
Air-conditioned plug & play
facility | Bank | Stationary shop
Food courts | Swimming pool
Badminton Court



Infopark Thirissur –
37 companies,
900 employees



Infopark CHERTHALA

'Chaithanya'
2.4 Lakhs sq.ft. SEZ building

Infopark Cherthala
34 companies,
550 employees

HIGHLIGHTS

- Two floors 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

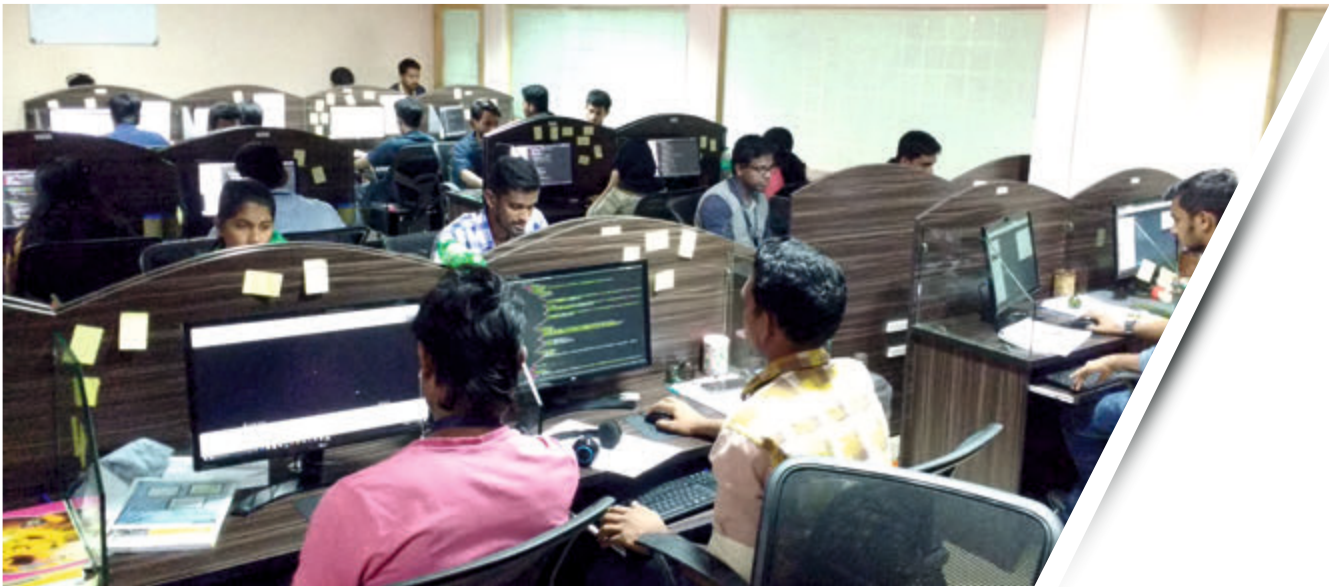


ACHIEVING EXCELLENCE THROUGH STEADY PERSISTENCE

90%

OCCUPANCY IN

Infopark TBC Kaloor



HIGHLIGHTS

- | An initiative for startups
- | Air-conditioned plug & play facility
- | 25845 sq.ft. built-up area
- | Located at the heart of Cochin city
- | 81 companies
- | 350 IT professionals

SOCIAL MEDIA INITIATIVES

The screenshot displays the Infopark Kerala website with the following content:

- Header:** infopark SMART SPACE KERALA, 10 YEARS OF INFOPARK A DECADE OF EXCELLENCE, and social media icons for Facebook, RSS, Twitter, Instagram, LinkedIn, and YouTube.
- Navigation:** Home, About Infopark, Downloads, FAQ, Contact us.
- Hero Section:** BRIDGING the SPACE between DREAM and REALITY. IT's roots going deeper Kochi..Cherthala..Ambalapuzha..Koratty...next?
- Left Sidebar:**
 - Why Kochi?
 - SEZ Benefits
 - Infrastructure
 - Smart Business Center
 - Companies in Park
 - Service Providers
 - Contact Companies
 - Company Login
 - Photo Gallery
 - Job Search
 - Tenders
 - Careers
 - DOWNLOAD E-BROCHURE
 - CHECKLIST FOR PRIVATE IT PARKS IN KERALA
 - GO FOR SINGLE WINDOW OPERATIONS
 - Information Manuals Under Right to Information 2005
 - Manuals Under Citizen's Charter
 - Annual Report FY.2011-2012
 - MOEF Clearances
 - Trying up petition of KSERC for 2015-16
 - ARR & ERC - INFOPARK Power Licensee -2017-18
 - Request for Public Response in the matter of extension of existing Electricity Distribution License issued to Infopark Kerala
 - Kerala logo
 - Testimonials
- Main Content Area:**
 - Buttons: Setting up a Company?, Looking for a Space?, How to Contact Us?
 - Text: Investment friendliness is a notable feature of Infopark. The management team understands the business models and specific infrastructure requirements of the present day's investors in IT / IES, both domestic and overseas. Complete plug and play solutions are offered by Infopark with no lock-in conditions which make Infopark a very friendly destination. High quality standards maintained by the park give comfort to the most demanding customers. As a result, the growth rate so far achieved has been tremendous.
 - Buttons: Read More
 - Location tabs: Kochi, Kochi-Phase II, Cherthala, Thrissur
 - Image: Aerial view of the Infopark Kochi campus.
 - Section: **Kochi**
 - Text: Infopark Kochi is located in 100.86 acres of land at Kakkannad village, Kanayannur Taluk, Emakulam district. Around 80 acres has been notified as an IT sector Specific Economic Zone by Ministry of Commerce, Government of India. Apart from Infopark owned infrastructure, parallel developments by co-developers such as Ledia Soft, L&T Techpark and Brigade Enterprises are also taking shape in the campus. Thus offering IT companies a choice of office space solutions to fit their requirement and budget. Major Private IT campus by Wipro, TCS and IBS Software are also in progress. When Infopark Kochi Phase I is fully developed a total super built up area of 4.50 million sqft would be completed. The campus includes amenities such as food courts, banking counters, ATM, shopping arcade, etc.
 - Section: **Infopark - Smart Space in Kochi**
 - Text: Infopark located at Kochi, is the new IT Park being developed by the Government of Kerala. To set up this project, Government has transferred 100 acres of land which is now under the ownership and possession of Infopark Kerala, which is an independent Society fully owned by the Government.
 - Text: Infopark has ambitious plans to become one of the major IT Parks in the country. With this vision, it has been growing fast ever since its inception in 2004, and within a short period of time, has attracted investments from IT majors like Tata Consultancy Services, Wipro, Affiliated Computer Services, OPI Global, IBS Software Services and US Technology. Because of the fast growth rate achieved and strategic positioning of the Park in the upcoming city of Kochi (previously known as Cochin), Infopark is well known among the IT/ITES investors as a very potential destination.Kochi (formerly known as Cochin) is located in the Indian state of Kerala. The city is one of the principal seaports of the country and is located in the district of Emakulam, about 220 kilometers north of the state capital, Thiruvananthapuram. It has an estimated population of 600,000, with an extended metropolitan population of about 1.5 million, making it the largest urban agglomeration and the second largest city in Kerala after the capital.
- Right Sidebar:**
 - Post Your Tickets (Infopark companies only)
 - LAUNCHING INDEEVARAM INFOPARK THRISUR
 - Jobs@Infopark
 - What's New
 - Hon. President of India, Shri Ram Nath Kovind shall lay the foundation stone for the first Govt. IT building in Technocity, Trivandrum on October 27, 2017
 - On behalf of Technopark and Kerala Government, I am honoured to inform that Hon. President of India, Shri Ram Nath Kovind shall lay the foundation stone for the first Govt. IT building in Technocity, Trivandrum on October 27, 2017. This auspicious event will mark the realization of one of the ambitious projects of Kerala IT.
 - Internet and Mobile Association of India to set up 1st mobile app incubator in Kozhikode
 - The Internet and Mobile Association of India (IAMI) will set up their third incubator and the first one in the mobile app sector at the Cyber Park here, a top Kerala IT official said.
 - Speaking to IANS, IT Parks CEO Hrishikesh Nair said they have set aside 10,000 square feet space at the Cyber Park exclusively for the mobile app incubator facility for the IAMI.



COMPANIES @ INFOPARK-KOCHI

COMPANIES @ INFOPARK-KOCHI

Sl. No.	Name of Company
1	Aabsoft
2	Aarbee Structures
3	Abacsys Technologies
4	Accel Frontline Ltd
5	Advenser Engineering Service Pvt.Ltd
6	Appexus Technologies (P)Ltd
7	Apps Team Technologies Pvt.Ltd
8	Armia Systems Private Limited
9	Art
10	Asterisks Softwares Pvt.Ltd
11	Attinad Software Pvt.Ltd.
12	Authentic Journeys
13	BSM Tech Solutions
14	Burndy Technology and Global Business Services Pvt.Ltd
15	Business DNA India Pvt.Ltd.
16	Cabot Technology Solutions
17	Cascade Revenue Management Pvt.Ltd.
18	CCS Technologies (P) Ltd
19	Charter BPO Solutions
20	ChaYoWo Technology Solution Pvt.Ltd.
21	Claysys Technologies Pvt.Ltd.
22	Cloudium Software Pvt.Ltd.
23	Code work Solutions
24	Codea Technologies Pvt.Ltd
25	Cognizant Technologies
26	Cognicor Technologies
27	Coolminds Technologies Pvt.Ltd.
28	Corra Technology Research and Development Indian Private Limited
29	Cubet Technolabs Pvt.Ltd.
30	Cybrosys Technologies
31	Datafolt Technologies Indian Pvt.Ltd.
32	Dimensions
33	Dinoct Solutions
34	Dovlin Helathcare
35	Dream Pixels Technologies
36	Dynactionize India Pvt. Ltd.
37	Eloit Innovations Pvt. Ltd.
38	Empress Ctbernetic Systems Pvt.Ltd
39	EXL Service
40	Exor India Pvt. Ltd.
41	Experion Technologies Indian (P) Ltd.
42	EXTRASLICE
43	EY
44	Fingent Technology Solution Pvt.Ltd.
45	Flipcare Meditours Pvt.Ltd
46	FOMATECH Solutions
47	Forerun Global Solutions Pvt.Ltd.
48	Founding minds Software
49	Fragomen Immigration Services India (P) Ltd.
50	Frame Works Systems and Solutions

Sl. No.	Name of Company
51	Geojith Technologies Pvt.Ltd.
52	Global Infonet
53	INCGSTI Technologies Indian Pvt.Ltd.
54	Hashroot Technologies(P)Ltd.
55	HORIZON TECHNOLOGIES
56	Iband Technologies
57	IBS Software Services Pvt.Ltd.
58	Idatalytics Pvt.Ltd.
59	IDSI Technologies Indian Pvt.Ltd
60	IHITS Technologies Pvt.Ltd.
61	IIMK
62	Ileaf solutions Pvt.Ltd.
63	Indigo Constructive solution Pvt.Ltd.
64	Infosmart technologies Pvt.Ltd.
65	Infozign Technologies
66	Inntot Technologies
67	Jacob Sons I Solutions
68	Jayathe Petrotech engineers Consultants Pvt.Ltd.
69	Kaayal Technologies (NRI.TBI)
70	Kloudpad Mobility Research Pvt.Ltd.
71	KPMG
72	KREATA Global Digital Media Service Pvt.Ltd.
73	Logiticks Technolabs LLP
74	Marlabs Software Pvt.Ltd.
75	Mcfadyen Consulting Software Indian Pvt.Ltd.
76	Media Systems Indian Soft Solutions Pvt.Ltd.
77	Millennium Infologic
78	Mindcurv Technologies
79	Mindsoft Technologies Pvt.Ltd.
80	mstack Innovation Labs Pvt.Ltd.
81	Muthoot Systems and Technologies Pvt.Ltd.
82	MWT Technologies Pvt.Ltd.
83	Naico Information Technology Services Pvt.Ltd.
84	Nesote Technologies Private Limited
85	Netstratum Technologies Pvt.Ltd.
86	Neudesic Technologies Pvt.Ltd.
87	Newagesys Solutions Pvt.Ltd.
88	NGA HR (India) Pvt.Ltd.
89	Norden communication India
90	Novo Software Solution
91	NRI TBI
92	NY System
93	Olive IT Services Pvt.Ltd.
94	Orion India System Pvt.Ltd.
95	Overbrook Technology Services
96	Petrolink Data Services
97	Proventeq India Pvt.Ltd.
98	Pumex Infotech Pvt.Ltd.
99	Qburst Technologies Pvt.Ltd.
100	Rapid Value IT Service Pvt.Ltd.
101	Raycast Technologies
102	Ronds Innotech

COMPANIES @ INFOPARK-THRISSUR

Sl. No.	Name of Company
103	Rotary Cochin Global Foundation
104	Saasvaap Techies Pvt.Ltd.
105	SBL_ Sai BPO Services Ltd.
106	SE Mentor
107	Servesys Technology Services
108	SFO Technologies
109	Sify Technologies Ltd.
110	Sinergia Media Labs
111	Smacon Technologies
112	Socialpulsar Digital Marketing Pvt.Ltd.
113	SOD Technologies Pvt.Ltd.
114	Sparksupport Infotech Pvt.Ltd.
115	Speridian Technologies
116	SS Consulting
117	St.Albans Technologies Pvt.Ltd.
118	Stepping stone Consultancy Services
119	Sun Tec Business Solutions Pvt.Ltd.
120	Suyathi Technologies Pvt.Ltd
121	Suyati Technologies Pvt.Ltd.
122	Tata Consultancy Services
123	Tec Innovation Tec Pvt.Ltd.
124	TECHQUE SOLUTIONS
125	Techspine System (P)Ltd
126	Techversant Infotech Pvt.Ltd.
127	Techware Solutions Pvt.Ltd.
128	Tecrizon Labs Pvt.Ltd.
129	Theory Y Technology Indian pvt.Ltd.
130	Thinkpalm Technologies Pvt.Ltd.
131	TKM Infotech Private limited
132	Toobler Technologies Pvt.Ltd.
133	Travancore Analytics Pvt.Ltd.
134	TSS Information System
135	Tutorcomp Infotech (1) Pvt.Ltd.
136	TWBS Software Development Center
137	UNITY BEES
138	Urolime Technologies
139	UST Gobal
140	UVJ Technologies
141	Vanilla Networks Pvt.Ltd.
142	Vipoint Solution Pvt.Ltd.
143	Visual IQ Techno Services India Pvt.Ltd.
144	Vtrio Solution Pvt.Ltd.
145	Webdura Technologies
146	WIPRO
147	Xerox Business Services Pvt.Ltd.
148	Zerone Consluting
149	ZOG IT Solutions

COMPANIES @ INFOPARK-THRISSUR

Sl. No.	Name of Company
1	Abyss Technologies
2	Amiyon Solutions
3	Anvita Tours 2 Health Pvt.Ltd.
4	Applied Payments Technology Pvt.Ltd
5	Arabian Tour Services India Pvt.Ltd.
6	Braddock infotech (P) Ltd.
7	Cocoa Labs

Sl. No.	Name of Company
8	Doctors link Consultancy services Pvt.Ltd.
9	Dover Digital Technologies (P) Ltd.
10	Ecodons Technologies
11	Exar Software Research Pvt.Ltd.
12	Feathersoft Lnfo Solutions Pvt.Ltd.
13	Glitz IT Solutions
14	ICT Academy of Kerala
15	Info Prism Solutions (P) Ltd.
16	Lonar Consulting
17	Lucid Plus IT Solutions LLP
18	Menora Software (P) Ltd.
19	Nuvento Systems Pvt.Ltd.
20	Opentrends Technologies Pvt.Ltd.
21	Origin Creative Graphics Pvt.Ltd.
22	Pepperpot Systems and Solutions Pvt.Ltd.
23	Qburst Technologies
24	RCKR Software Pvt.Ltd.
25	Sands Lab Pvt.Ltd.
26	Silverbloom Technologies
27	Sophiyore Info Solutions
28	Squad Technologies Pvt.Ltd.
29	Strands Energy Pvt.Ltd.
30	Takyon System Solutions
31	Techxora
32	Uvionics Tech
33	Valuementor infosec pvt.Ltd.
34	Wazeefa 1 Technologies Pvt.Ltd.
35	Web and Craft
36	Web3 passion
37	Zinemind Technologies Pvt.Ltd.

COMPANIES @ INFOPARK-CHERTHALA

Sl. No.	Name of Company
1	Grace System Technology Labs (India)Pvt.Ltd.
2	Qwave Soft Systems India Pvt.Ltd.
3	Promatas Technologies Pvt.Ltd.
4	Senshin Technologies Pvt.Ltd.
5	Opesmount Technologies Pvt.Ltd.
6	Intelli Pattern Software Solutions Pvt.Ltd.
7	Virtual Sys Technologies
8	Voyager IT Solutons Pvt.Ltd.
9	Inoltro Technologies
10	Calsys Communication Pvt.ltd.
11	Protracked Path Solutions India Pvt.Ltd.
12	Auberon Technology Pvt.Ltd.
13	Parva Technologies Pvt.Ltd.
14	Mycoloratlas Social Networking Pvt.Ltd.
15	Silverlink Technologies Pvt.Ltd.
16	Techgentsia Software Technologies Pvt.Ltd.
17	Ringecone Technologies Pvt.Ltd.
18	Cynere Infotech Pvt.Ltd.
19	Alephix Consulting Pvt.Ltd.
20	Datum Innovation
21	Idatalytics Pvt.Ltd.
22	Enterprise 360
23	Webna Web
24	Dazeworks
25	Gravity Tech



COMPANIES @ INFOPARK-KOCHI

Sl. No.	Name of Company
26	Pixotri Technologies
27	7Nodes Technologies
28	VST Travel Solutions Pvt.Ltd.
29	KSEB Data Centre
31	Service Stack Technologies
32	Bashclouds
33	Qcad Engineering
34	Datamatrix

NASSCOM START-UPS

Sl. No.	Name of Company
1	Beco Technologies Pvt Ltd
2	Foodies Buddy
3	Instio
4	Paymetry
5	Dr Reach
6	Galanation
7	Cinnovator
8	4Tune Factory
9	Exam Summary
10	Taste Jet
11	Adbay
12	J K Digimed ndiatech
13	Janatha Solutions
14	Agrima Infotech
15	Rabitech
16	Quard proso
17	Metacode
18	Scutops
19	Hoffen
20	Ngage
21	BookNmeet
22	Farmersfz
23	ALAi
24	ExpressBase
25	Tranzios Technologies
26	Tasty Sopts
27	Chayakkada

COMPANIES @ INFOPARK-TBC KALOOR

Sl. No.	Name of Company
1	Acube Innovations Pvt. Ltd.
2	Alfinsoft
3	Apricotz
4	Aspin IT Solutions
5	Asprid.
6	Bespoke Solutions
7	Bharathi Software Technologies Pvt.Ltd.
8	Billionbeats Infotech
9	Binaries
10	B J Corps.
11	Caspiadew IT Innovation Pvt Ltd.
12	CCW Technologies
13	Cloudblips Associates
14	Cloudza Technologies
15	Codefolks Technologies
16	Codeworx Technologies Pvt. Ltd.
17	Coincone Invents
18	Colorgrapes
19	Craftpair E-Trade Services LLP
20	Doozie Technologies

Sl. No.	Name of Company
21	Emerinter Consultancy Services
22	Emphes Technologies Pvt Ltd.
23	Epicano Technologies
24	Etail Networks Ltd.
25	Exhibere Digital Private Limited
26	Flipcare Meditours Pvt Ltd.
27	Floges Software Solutions
28	Freelance Teams Pvt Ltd.
29	Frontier Media
30	Grehasoft
31	Ibees Technologies Pvt Ltd.
32	Ibyte Solutions
33	Igments
34	Image Infinity
35	Indus Wand Group
36	Inssyssol Systems INC
37	IZE Creative Digital Marketing LLP
38	Lexia Associates
39	LKAY Insurance Surveyors Pvt.Ltd.
40	Mellosys
41	M M Coders
42	Neem Solutions
43	Neolink Technologies Pvt. Ltd.
44	Neonicz Software Solutons Pvt Ltd.
45	Nepheloapps Technology Pvt Ltd.
46	Net Venture Web Solutions
47	Next Apps
48	Novizco Infoservices
49	One Infosystems
50	Outlive Solutions Tours & Travel Pvt. Ltd.
51	Palmtrix
52	Phinix Group
53	Pinetech IT Solutions Pvt Ltd.
54	Prayaana Infomedia
55	Pivot Host
56	Quadratorm Research & Development Labs
57	Rag Technologies
58	RDX Interactive
59	Regent Infosystems (India) Pvt. Ltd.
60	Renfos Technologies
61	RGPS
62	Seguro Technologies LLP
63	Sensimple Business Solutions Pvt.Ltd.
64	Sober Designs
65	Spawoz Technologies Pvt. Ltd.
66	Spider Designers
67	Spider Line Technologies
68	Sprdh Weba & Apps.
69	Sreyas IT Solutions Pvt. Ltd.
70	Steigent IT Solutions
71	Synica Technologies Pvt. Ltd.
72	Tech 11 Software Pvt Ltd.
73	Techfamous Technologies
74	Tegain Technologies Pvt Ltd.
75	Tranetech Software Solutions Pvt. Ltd.
76	Turn B Business Services Pvt. Ltd.
77	Veeble Softech (P) Ltd.
78	Vozinotechsol
79	WOC Branding Systems Pvt Ltd.
80	Yukthi Information Systems
81	Zykosoft Technologies Pvt Ltd.

INAUGURATION OF JYOTHIRMAYA AT INFOPARK KOCHI PHASE II







NEW INVESTMENTS



Inauguration of WTC by Hon'ble Chief Minister



Launch of IBS campus project by Hon'ble Chief Minister



Signing of agreement with Muthoot



NEW INVESTMENTS



Inauguration of M/s i Datalytics



Inauguration of M/s Neudesic Technologies



Inauguration of M/s Ignitho Technologies



Inauguration of M/s Overbrooke Technology Services Pvt. Ltd.



Inauguration of M/s SMACON Technologies



M/s UVJ Technologies Office Opening



Inauguration of Eduthon at Infopark Cherthala



Shri. M. Sivasankar IAS at Infopark Kochi Phase II



Blood donation drive by M/s Dazeworks Technologies



Human Rights Day pledge



BUSINESS EVENTS & HIGH PROFILE VISITS



Shri. M. Sivasankar IAS, Secretary - E & IT, with delegates at GITEX Dubai



GITEX, Dubai



Mobile World Congress, Barcelona



BUSINESS EVENTS & HIGH PROFILE VISITS



Shri. Hrishikesh Nair, CEO Infopark, with delegates at Mobile World Congress, Barcelona



CEBIT INDIA

RELEASE OF FUNDS FROM GOVERNMENT TO INFOPARKS KERALA FOR THE F.Y. 2016-2017

SI No	GO No & Date	Head of Account	Rs Lakhs	Nature of fund allocation
1	GO(Rt) No.172/2016/E&ITD dt 16/8/2016	4859-02-800-98(3)	500.00	Infrastructure development & allied works at Phase I
2	GO(Rt) No.167/2016/E & ITD dt 10/08/2016	4859-02-800-98(04)	824.00	Land acquisition & Infrastructure development under IT-NABARD RIDF Project Infopark
3	GO(Rt) No.188/2016/E&ITD dt 1/9/2016	4859-02-800-98 (03)	1355.00	Construction of IT Building at Infopark Kochi Phase-II
4	GO(Rt) No.213/2016/E&ITD dt 28/09/2016	4859-02-800-98(3)	2,889.34	Land acquisition & Infrastructure development under IT-NABARD RIDF Project Infopark
5	GO (Rt) No.228/2016/E&ITD dt 24/10/2016	4859-02-800-98(03)	1356.00	Construction of IT Building at Infopark Kochi Phase-II
6	GO(Rt) No.281/2016/E&ITD dt 20/12/16	4859-02-800-98(03)	2950.00	LAR cases payment
7	GO(Rt) No.56/2017/E&ITD dt 2/3/2017	4859-02-800-98(04)	407.46	Land acquisition & Infrastructure development under IT-NABARD RIDF Project Infopark
8	GO(Rt) No.70/2017/E & ITD dt 15/3/2017	4859-02-800-98(03)	2950.00	Construction of IT Building & infrastructural development works at Infopark Kochi Phase-II & Construction of IT Building at Infopark Thrissur, Koratty
			13231.80	

AUDITOR'S REPORT

To,
The Members Of Infoparks Kerala,
Kusumagiri, Kakkanad

Report on financial statement

We have audited the financial statements of Infoparks Kerala, a society registered under the Travancore Cochin Literary Scientific And Charitable Societies Act 1955("the act"), which comprise Balance Sheet as at 31st March 2017, the statement of Income and Expenditure for the year ended and summary of significant accounting policies and other explanatory information.

Management's Responsibility for Financial Statements

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

Auditor's 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 plans 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 risk of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the society's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the 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 explanation given to us, except for the effects of the matters described in the basis of qualified opinion given above, the aforesaid financial statement are in agreement with the books of account and give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- In case of Balance Sheet, of the state of affairs of the Society as at 31st March 2017.
- In the case of the Statement of Income and Expenditure, of the excess of expenditure over income for the year ended on the date.

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

Sd/-
C.A. Mathew Stephen FCA, AAIA, CeFA
Partner
Membership No. 208137

Kochi
Date: 20th September, 2017

BALANCE SHEET AS AT MARCH 31, 2017

(Amount in Rs.)

Particulars	Schedule	As at March 31, 2017	As at March 31, 2016
SOURCES OF FUNDS			
Capital Fund			
Capital Fund	1	5,91,18,93,463	5,00,07,93,463
Corpus Fund	2	2,45,31,41,120	2,34,37,70,027
Income & Expenditure Account - Surplus		(5,68,65,317)	2,80,64,346
Loan Funds			
Term Loan	3	64,10,80,684	44,49,65,907
Other Non current Liability		1,10,20,000	1,10,20,000
Total		8,96,02,69,950	7,82,86,13,743
APPLICATIONS OF FUNDS			
Fixed Assets	4		
Gross Block		8,00,76,46,257	6,73,41,79,650
Less: Accumulated Depreciation		1,30,66,24,113	1,05,10,88,776
Net Block		6,70,10,22,144	5,68,30,90,873
Capital Work in Progress (including capital advances)	5	8,75,20,416	59,03,18,397
		6,78,85,42,559	6,27,34,09,270
Current Assets, Loans & Advances:			
Sundry Debtors	6	8,22,20,545	7,01,09,934
Cash and Bank Balances	7	2,37,18,17,580	1,53,84,39,925
Loans & Advances	8	54,88,87,924	66,80,92,572
Other Current Assets	9	49,15,982	15,95,667
		3,00,78,42,031	2,27,82,38,098
Less: Current Liabilities			
Current Liabilities	10	83,61,14,640	72,30,33,625
Net Current Assets		2,17,17,27,391	1,55,52,04,473
Income & Expenditure Account - Deficit		-	-
Notes to accounts			
Total		8,96,02,69,950	7,82,86,13,743

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

Sd/-
Mathew Stephen FCA
Partner
Membership No: 208137

Sd/-
M. Sivasankar, IAS
Chairman
Secretary IT

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

Sd/-
Rajendrakumar K
Finance Manager
Infoparks Kerala

Sd/-
Sreevalsan S
Secretary/Registrar
Infoparks Kerala

Place : Kochi
Date : 20-09-2017

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017

(Amount in Rs.)

Particulars	Schedule	As at March 31, 2017	As at March 31, 2016
INCOME			
Rent/Lease Charges	11	37,29,96,644	35,56,10,961
Other Income	12	6,13,30,460	4,62,25,444
		43,43,27,104	40,18,36,406
EXPENDITURE			
Employee Cost	13	2,45,28,083	2,19,75,517
Administrative and other expenses	14	20,02,44,238	16,22,19,735
Finance Cost	15	3,89,49,110	4,66,21,309
Depreciation	4	25,55,35,337	17,54,42,421
		51,92,56,768	40,62,58,982
Excess of Expenditure over Income		(8,49,29,663)	(44,22,577)
Profit/Loss brought forward from previous years		2,80,64,346	3,77,13,578
Prior Period Adjustment	16		(52,26,655)
Surplus / (Deficit) carried to Balance Sheet		(5,68,65,317)	2,80,64,346

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

Sd/-
Mathew Stephen FCA
Partner
Membership No: 208137

Sd/-
M. Sivasankar, IAS
Chairman
Secretary IT

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

Sd/-
Rajendrakumar K
Finance Manager
Infoparks Kerala

Sd/-
Sreevalsan S
Secretary/Registrar
Infoparks Kerala

Place : Kochi
Date : 20-09-2017

Schedules to Balance Sheet as at March 31, 2017

(Amount in Rs.)

	As at March 31, 2017	As at March 31, 2016
Schedule 1 : Capital fund		
As per Last Balance Sheet	5,00,07,93,463	4,43,21,30,068
Add :		
Grant from Govt. of Kerala	91,11,00,000	55,00,00,000
Capital contribution-ITES Kaloor		1,86,63,395
	5,91,18,93,463	5,00,07,93,463
Schedule 2 : Corpus fund		
As per Last Balance Sheet	2,34,37,70,027	1,96,45,31,824
Add :		
Land Lease Premium		29,12,57,080
Interest received on fixed deposits	10,93,71,093	8,79,81,123
	2,45,31,41,120	2,34,37,70,027
Schedule 3 : Term Loans		
Term loan from South Indian Bank Limited	19,59,93,086	43,42,14,293
Term loan from NABARD	44,50,87,598	1,07,51,614
	64,10,80,684	44,49,65,907
Schedule 6 : Sundry Debtors (Unsecured)		
Considered good	8,22,20,545	7,01,09,934
Considered doubtful	13,22,037	13,22,037
Less. Provision for doubtful debts	(13,22,037)	(13,22,037)
	8,22,20,545	7,01,09,934
Note:1		
Sundry Debtors outstanding for :		
more than 6 months	1,89,38,401	
less than 6 months	6,46,04,183	
	8,35,42,584	
Advance from Customers payable for:		
more than 6 months	(1,50,246)	
less than 6 months	(4,97,121)	
	(6,47,367)	
Schedule 7 : Cash And Bank Balances		
Cash in hand	18,051	42,903
Balances with banks:		
In current accounts	34,76,09,695	5,17,38,106
In deposit accounts	2,01,88,34,804	1,48,13,03,887
Balances with district treasury	53,55,029	53,55,029
	2,37,18,17,580	1,53,84,39,925

Schedules to Balance Sheet as at March 31, 2017

(Amount in Rs.)

	As at March 31, 2017	As at March 31, 2016
Schedule 8 : Loans & Advances		
Tax Deducted at Source	23,10,65,410	24,87,59,959
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	9,85,885	7,61,205
Travel Advance	35,000	1,15,000
Other Receivables	18,80,32,173	29,32,69,781
Deposits	99,38,453	1,28,05,570
Advances to suppliers	4,64,075	2,21,864
KINESCO Electricity Advance	38,05,238	35,15,566
Income tax paid under protest	8,30,18,063	7,71,00,000
	54,88,87,924	66,80,92,572
Schedule 9 : Other Current Assets		
Prepaid Insurance	5,87,464	5,51,263
Prepaid Expenses	6,30,249	8,34,171
Interest Accrued on Fixed & Term Deposits	36,98,269	2,10,233
Excess interest collected on term loan receivable	-	-
	49,15,982	15,95,667
Schedule 10 : Current Liabilities		
Sundry Creditors		
- For capital goods	1,51,87,321	50,30,923
- For expenses	2,69,42,360	6,31,80,671
Deposits received	47,66,18,933	31,15,11,367
Advance from customers	6,47,365	9,30,817
Advance from Govt. of Kerala for Smart City Project	91,06,471	91,77,968
Kerala State Infrastructure Limited	3,13,84,722	2,95,68,384
Kerala State IT Mission	1,23,37,346	1,23,37,346
Special Fund - Public Relations & Marketing	-	-
Advance from KSITIL	5,95,93,231	5,95,93,231
Retention Money	12,94,74,752	12,94,29,285
Other liabilities	7,47,09,194	10,22,73,632
Suspense account	1,12,945	
	83,61,14,640	72,30,33,625

SCHEDULE 4 :- Fixed Assets

(Amount in Rs.)

Particulars	Gross Block				Depreciation				Net Block	
	As at April 1, 2016	Additions	Deletions/Adjustment	As at March 31, 2017	As at April 1, 2016	For the year	Additions	Deletions/Adjustment	As at March 31, 2017	As at March 31, 2016
Land	2,07,77,36,194	16,29,21,684		2,24,06,57,878	-	-	-	-	2,24,06,57,878	2,07,77,36,194
Leased Land - Thrissur	3,00,00,000			3,00,00,000	-	-	-	-	3,00,00,000	3,00,00,000
Leased Land - Chertala	1,68,64,064			1,68,64,064	-	-	-	-	1,68,64,064	1,68,64,064
Airconditioning	11,16,89,240	11,23,27,698		22,40,16,938	7,58,61,797	49,83,597	12,48,947		14,19,22,597	3,58,27,442
Building	2,57,81,84,504	79,23,74,275		3,37,05,58,779	49,37,56,489	10,42,21,401	60,64,857		2,76,65,16,033	2,08,44,28,015
Computer & Accessories	1,66,66,083	2,67,061		1,69,33,144	1,63,81,960	1,13,649	41,331		3,96,204	2,84,123
Electrification & Electrical Fittings	24,11,39,554	11,70,45,919		35,81,85,473	8,92,64,772	2,11,25,782	28,30,775		24,49,64,144	15,18,74,782
Generator	3,63,61,195			3,63,61,195	2,33,55,915	18,09,035			1,11,96,246	1,30,05,281
Lifts	3,51,77,552	1,33,25,170		4,85,02,722	2,13,05,149	19,29,651	3,75,364		2,48,92,557	1,38,72,403
Other Assets	1,58,26,612	40,12,660		1,98,39,271	65,94,262	12,84,220	1,30,365		1,18,30,424	92,32,350
Power Distribution System	53,26,53,677	57,17,462		53,83,71,139	10,72,96,754	5,91,67,148	5,56,173		37,13,51,065	42,53,56,924
Roads	75,75,49,850	2,80,92,051		78,56,41,901	10,79,69,923	3,24,78,996	10,37,512		64,41,55,470	64,95,79,927
Office Equipments (telephone)	16,75,987			16,75,987	12,97,854	52,598			13,50,452	3,78,133
Furniture & Fixtures	7,48,53,697	1,47,82,791		8,96,36,488	5,58,88,053	34,32,782	5,70,822		2,97,44,831	1,89,65,644
Computer Software	10,51,360	3,70,037		14,21,397	9,77,955	29,362	54,910		3,59,169	73,404
Sewage Treatment Plant	3,28,59,345			3,28,59,345	1,29,68,094	27,66,873			1,71,24,377	1,98,91,250
Security Fencing & Compound Wall	9,85,96,009			9,85,96,009	97,14,617	44,44,070			8,44,37,322	8,88,81,392
Water Supply	4,79,06,533	2,22,29,800		7,01,36,333	2,05,81,416	38,00,924	8,472		4,57,45,522	2,73,25,117
Day Care	1,20,63,407			1,20,63,407	15,87,422	5,23,799			99,52,186	1,04,75,985
Cable Trench	1,53,24,787			1,53,24,787	62,86,344	4,51,922			85,86,521	90,38,443
Total	6,73,41,79,650	1,27,34,66,607		8,00,76,46,257	1,05,10,88,776	24,26,15,809	1,29,19,528		6,70,10,22,144	5,68,30,90,873
Previous year	5,16,46,13,841	1,56,95,65,808		6,73,41,79,650	87,56,46,355	14,15,79,465	3,38,62,956		5,68,30,90,873	4,28,89,67,486

Schedule :- 5
Capital Work in progress

(Amount in Rs.)

Particulars	As on 01 April, 2016	Additions	Transfers	As on 31 March, 2017
Infopark Cherthala	57,84,086	3,53,85,201	4,11,40,643	28,644
Infopark Ambalapuzha	3,94,67,869			3,94,67,869
Infopark- Phase II	52,65,94,661	61,15,11,011	1,10,41,96,373	3,39,09,299
Infopark Thrissur	-			-
Infopark Thrissur SEZ	11,42,946	15,47,93,964	15,50,32,816	9,04,094
ITES Habitat	-			-
Electrification & Electrical Fittings	12,86,000	-	-	12,86,000
Water Supply	5,54,000	-	-	5,54,000
CWIP - Road to KEPIP	84,71,916	(27,69,225)	-	57,02,691
CWIP-Road to Infopark SEZ	-			-
Sewage TP-WIP - Thapasya	-			-
CWIP-Base Kitchen Software block	-		-	-
CWIP Galvalume Roof for DG Set	-			-
CWIP-DG Roofing - Athulya	-			-
CWIP-Hospitality Centre	3,72,139	-		3,72,139
CWIP Cable trench	-			-
CWIP-Retaining wall athulya	14,37,000	50,85,989	65,22,989	-
CWIP CCTV		10,500	10,500	-
CWIP Profile correction-Roads		78,107	-	78,107
WIP Cable Trench		9,793	-	9,793
Land development	-			-
CWIP Interlocking Tile Athulya	-			-
Secured Advance ECCI-Phase II	52,07,780			52,07,780
Gross Total	59,03,18,397	80,41,05,340	1,30,69,03,321	8,75,20,416

Schedules to Income and Expenditure Account for the year ended March 31, 2017

(Amount in Rs.)

	As at March 31, 2017	As at March 31, 2016
Schedule 11 : Rent / lease charges		
Rent for module / building	35,07,56,521	33,57,97,704
Civic & campus maintenance charges	1,66,44,738	1,45,72,546
Rent for car park area	55,95,385	52,40,711
	37,29,96,644	35,56,10,961
Schedule 12 : Other Income		
Kiosk Charges	14,73,213	15,18,376
Hall Rent	9,00,204	9,54,982
Other Income	69,009	1,39,239
Interest Received from Bank & Others	32,54,818	33,64,195
Interest on IT refund	64,90,218	
Film Shooting Charges	2,30,682	1,27,188
Surcharge for Delayed Payments	4,17,866	8,79,600
Sale of Tender Forms	2,77,493	2,64,381
Cable Trench Hire charges	1,43,674	4,49,912
Electricity Sales- Power Licensee	4,71,98,185	3,67,69,551
Insurance Claim Received	-	-
Miscellaneous Income	8,74,891	17,58,021
Annual Land Lease Charges	208	
	6,13,30,460	4,62,25,444
Schedule 13 : Employee Cost		
Salaries and Allowances	1,97,54,964	1,66,95,970
Conveyance Remibursement	9,76,022	9,56,818
Leave Encashment	8,50,607	12,35,446
Festival Allowance	74,000	81,200
Food Expenses	7,53,240	9,04,701
Employer's Contribution to EPF	21,03,983	20,67,926
Employer's ESI Contribution	15,267	33,456
	2,45,28,083	2,19,75,517
Schedule 14 : Administrative & Other Expenses		
Electricity Purchase-Power Licensee	4,83,85,281	3,98,88,757
Advertisement Charges	12,63,765	13,80,429
Operating & Other Expenses	30,88,120	18,30,381
Power & Fuel	2,07,02,555	1,85,58,509
Bad debts	-	-
Insurance Charges	9,31,702	8,62,103
Printing & Stationery	5,65,909	9,68,093

Schedules to Income and Expenditure Account for the year ended March 31, 2017

(Amount in Rs.)

(Schedules 14 continued...)		
Legal & Professional Charges	7,59,609	13,31,627
Statutory Audit fee	36,883	36,700
Internal Audit fee	1,04,675	87,413
GCDA Rent	37,47,149	35,71,442
Membership & Subscription	1,07,575	1,41,320
Travelling & Conveyance Expenses	19,79,523	22,00,336
Water Charges	77,71,683	93,88,465
Postage, Telephone & Internet Usage Charges	5,05,308	5,17,056
Promotional Expenses	1,05,97,100	22,99,719
Inauguration Expenses	18,44,224	30,32,059
Repairs & Maintenance	5,04,77,722	4,16,65,917
Customs Office	56,126	2,18,327
Rates, Fees & Taxes	27,81,824	20,13,763
Guest house rent	-	14,00,505
Facility Charges	4,25,77,227	2,89,33,852
Building lease annual charges	11,08,614	11,68,387
Miscellaneous Expenses	8,51,664	7,24,577
	20,02,44,238	16,22,19,735
Schedule 15 : Finance Cost		
Interest on Term loan	3,46,22,060	4,66,21,309
Interest on NABARD loan	43,27,050	
	3,89,49,110	4,66,21,309
Schedule 16 : Prior period adjustment		
Expenses relating to previous year :		
CEBIT 2015		(52, 26,655)
		(52,26,655)

SCHEDULE 17

Significant Accounting Policies and Notes on Accounts forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March 2017.

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. 91.11 Crores as grant from Govt. of Kerala of which Rs.61.61 crores have been received for various infrastructural projects and Rs.29.50 crores for land acquisition compensation. This amount of Rs.91.11 crores 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. 10,93,71,093/- 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.

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. had 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 Hon. Supreme Court has dismissed the appeal and hence the decision of the Hon. High Court of Kerala holding Infopark not liable for deduction of Tax at Source for such payments stands.

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 primary security for the loan is the equitable mortgage of 9 acres of land. The Loan outstanding as on the date of Balance Sheet is Rs. 1959.93 lakhs.

17. An amount of Rs. 4120.80 has been received during the year from Govt. of Kerala as NABARD Loan under RIDF scheme for the construction of IT building Jyothirmaya of Infopark Phase II. This amount together with the interest of Rs. 222.55 lakhs accrued as on 31-03-2017 has been shown as Long Term Liability in the Balance Sheet. Of this interest, Rs. 179.28 lakhs has been capitalized by adding to the cost of the building and the remaining amount of Rs. 43.27 lakhs has been recognized as revenue. Infopark has requested to the Govt. for treating this as grant, as has been the practice. The appropriate reversal entries will be made when sanction is received.

18. As per GO (MS) No: 17/09/ITD dated 25/7/2009, Infopark will create all basic infrastructure for the IT Parks at Cherthala, Ambalapuzha and Thrissur (Koratty) in the land owned by Kerala State Information Technology Infrastructure Ltd (KSITIL).

Based on the above GO a lease agreement has been executed between KSITIL and Infopark on 21/03/2012 and as such Infopark shall create all infrastructures for the development of IT Park at Cherthala. Infopark shall manage and maintain the Park and shall collect all civic and other utility charges from users of the park. An area of 9.00 acres of land has been leased to Infopark for a period of 90 years. Out of the above, an area of 6.60 acres of land was leased free of cost and for the balance of 2.40 acres of land for an amount of Rs. 115.20 lakhs. This lease premium payable has been capitalized. Of this, an amount of Rs. 5.00 lakhs has been paid, and the balance is payable at a later date. This is shown under Other Non-current Liability.

A similar lease agreement has been executed between KSITIL and Infopark on 09/02/2015. Accordingly, an area of 6 Acres of land has been leased to Infopark in Koratty for a period of 90 years. Out of the above, an area of 3 acres of land has been leased free of cost and for the balance 3 acres of land for an amount of Rs. 3 crores. This lease premium payable has been capitalized. The amount is repayable at an amount of Rs. 10 lakhs per annum.

19. Unutilized portion (Rs.91,06,471) of amount received for Smart City Project has been shown under Current Liabilities.
20. 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
21. During the year, Infopark has capitalized various assets amounting to Rs.12637.52 lakhs out of the work in progress, on completion of work.
22. 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.
23. Amounts for which Infopark is contingently liable

Particulars	Amount (Rs. lakhs)
Claims against the Society not acknowledged as debts	11.90
Guarantees	337.83
Other Amounts- Service tax	290.14
KVAT	18.04
ESI	7.83
Income Tax	1429.14
Total	2094.88

24. Sundry debtors include an amount of Rs.38, 43, 075/- 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 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 Sub.Court, Ernakulam against the judgment.

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 17.

Sd/-
Mathew Stephen FCA
Partner
Membership No: 208137

Sd/-
M. Sivasankar, IAS
Chairman
Secretary IT

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

Sd/-
Rajendrakumar K
Finance Manager
Infoparks Kerala

Sd/-
Sreevalsan S
Secretary/Registrar
Infoparks Kerala