



INFOPARK  
THRISSUR

GROWING  
THE SMARTER  
WAY



INFOPARK  
PHASE - II



INFOPARK  
PHASE - I

ANNUAL  
REPORT  
2012-13



INFOPARK  
CHERTHALA

  
www.infopark.in

  
www.infopark.in

**KOCHI**

Project Office: 'Athulya', Infopark, Kusumagiri P.O. Kakkanad, Kochi-682030 India  
Phone: +91-484-2415217 email: info@infoparkkochi.com

**THRISSUR**

Project Office: 'Chembakam Block' Infopark Thrissur, Nalukettu Road  
Koratty-680308 Phone: +91-480-2733133

**CHERTHALA**

Project Office: Ground Floor, IT Block, K.R Puram P.O, Pallippuram  
Cherthala-688 556 Phone: +91-478-2554000

## CONTENTS

- General Body
- Board of Governors
- CEO's Report
- Auditors & Bankers
- Infrastructure Facilities in Infopark
- Companies of Infopark
- Review of Activities
- Release of Funds from the Government
- Auditor's Report
- Balance Sheet as on 31st March 2013
- Income and Expenditure Account  
for the year ended March 31, 2013
- Schedule to Balance Sheet
- Schedule to Income and Expenditure
- Account Policies & Notes on Accounts

Kerala's IT market has witnessed a boom in its economical as well as entrepreneurial sectors, compared to previous years. Over the past few years, Kerala has emerged as a top IT hot spot and an incubation centre for the IT based enterprises. The IT parks set up by the Government have played a pivotal role in turning Kerala as the focal point of Information Technology businesses. The new IT policy also has been designed to give a thrust to the accelerated growth of IT parks in the State. We are reinventing our strategies to achieve the visions set out for the IT sector. Sustained efforts are being made to bolster and augment the progress that we have made in this sector.

'Emerging Kerala' event has helped the State to earn a place in global IT map. The State's image as an investment friendly destination has caught the attention of investors around the world, culminating in numerous projects in various sectors being set up in the State. This Government's special emphasis on development of IT infrastructure and entrepreneurial skills in the form of Start-up Village has turned the capital city of Trivandrum and the financial hub Kochi into show cases of IT business successes. Having tapped into the emerging market in Europe, the IT industry in Kerala is all set to extend its footprint to Brazil and South Africa.

The IT industry in Kerala has clocked a turnover over \$1 billion, to which Infopark Kochi had made a significant contribution. Determined to further this growth, the State Government is also planning to set up IT innovation zones connecting electronics hardware and semiconductors in IT parks. This is aimed at giving more emphasis on hardware development, where the country is relying heavily on imports. This will also help to generate numerous jobs for technically qualified youth in the State.

It is encouraging to see that the spoke locations such as Koratty and Cherthala are starting to attract several IT companies. This will help to trickle down the growth to rural areas and will result in rural employment generation too. This 'Hub and Spoke' model is set to add a new dimension to the IT growth story in Kerala. The newly relaxed SEZ norms will benefit these campuses and I hope this will attract more Private investors to these areas.

To add further impetus, new IT policy 2012 is framed to facilitate private initiatives to set up IT parks outside government-owned IT parks. Private IT parks that meet the criteria will be governed by the same set of regulations that applies for government-owned IT parks. This will really accelerate the intensification of IT sector.

The success of IT sector in the State owes its credit to Infopark Kerala. With an exceptional turnover touching Rs.1534 crores and a jump in employment from 18,220 to 19,800 in just a year, its performance has been exemplary. Infopark has helped to quicken the pace of Kerala's march for a sizable share of India's IT market by 2020. The role of Infopark will be vital in this endeavour.

I wish Infopark and the entire team all the success.



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

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

**Shri.V. Somasundaran IAS**  
Additional Chief Secretary, Finance & IT  
Additional Chief Secretary, Industries &  
Commerce

**Shri. Sheik Pareeth IAS**  
District Collector, Ernakulam

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

**Shri.S.Ramnath**  
Managing Director, KINFRA

**Shri. Hrishikesh Nair**  
Chief Executive Officer, Infopark



**SHRI. P.H. KURIAN IAS**  
Principal Secretary, Industries & IT (Chairman)  
Managing Director, KSIDC

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

**Shri. Sheik Pareeth IAS**  
District Collector, Ernakulam

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

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

**Shri. S. Ramnath**  
Managing Director, KINFRA

**Shri. Girish Babu**  
Managing Director, KSITIL

**Shri. Hrishikesh Nair**  
Chief Executive Officer, Infopark

Infopark Kochi continues to be the key driver of IT growth in Kerala with an outstanding achievement of a turnover of Rs. 1534 crores last year. The State would not have achieved a growth rate of 30% in IT, but for the contribution of Infopark. The success story authored by Infopark has set a bench mark for other parks in the State to emulate and excel.

Kerala has natural, social and educational advantages to become the most sought-after IT destination of India. IT savvy young people are in abundance in Kerala and that is an invaluable asset for the state. The success we achieved in the IT sector is the visible proof that if we can provide cost effective facilities along the basic infrastructure amenities like roads, power etc., Kerala would be the obvious choice of big IT companies. The IT entrepreneurship culture originated in our State recently should be nurtured, as only with innovative ideas we could attract investors here.

If the recent trends are to continue, the IT industry will be the largest job provider in the State. We believe that initiating a Public-Private partnership in the IT sector will accelerate this growth and policies have been framed for this. It is encouraging to reveal that the State's IT sector is providing direct employment to more than 80,000 people. Technopark Thiruvananthapuram leads by contributing more than half of the share, with Infopark Kochi closely behind. We can feel privileged that, Kerala is making a big leap ahead and major IT companies are vying for foot hold in the State. Oracle has recently set up a facility in Thiruvananthapuram and companies like TCS and Infosys are planning big for Kerala. All these are set to accelerate the growth of IT Industry in the state.

The 'Emerging Kerala' summit caught worldwide attention and after that event, Kerala has become the talking point among investors. Countries like Australia, UK and Gulf States have shown their interest in starting new projects in the State. This added interest could be attributed to the collective effort of the State and those of the numerous IT professionals who with their dedicated work has earned a niche for Kerala's IT Industry. The coordinated effort of the various Government agencies has also helped to give a fillip to investor confidence.

At present Infopark campuses houses over 140 companies and this number is expected to swell by the coming financial year and the software export of Rs. 1534 crores in 2012-2013 aims to touch Rs. 2000 crores soon. Infopark also provides a pasture for the IT start-ups who are being bred at the nearby Startup Village at Kinfra Park, Kalamassery. This India's first incubation centre for IT related enterprises, is going to play a vital role in branding Kerala as an IT hub.

The second phase of development of Infopark is gathering steam and has the dimensions to transform Kochi's IT landscape. We need to embark on an ambitious growth rate of more than 50% in order to create an IT revolution in the state and we are treading the right path

Let us walk in abreast to make this a reality



In the financial year 2012-13, apart from massive infrastructure developmental works undertaken for Infopark Kochi Phase II and Infopark Thrissur at Koratty; Infopark ventured into various social welfare schemes for the benefit of IT employees numbering around 19800 in Phase I campus, Cherthala and Koratty. Infopark registered in this financial year all-time high software export revenue of Rs. 1534 crores as against Rs. 1094 crores of previous year, registering an increase of 40%. Total employment strength has grown to 19800 which is 8.6% increase. In the reporting year, 145 companies were functioning from the 3 Parks whereas in 2011-12, there were 125 companies. Park-wise status as of March 2013 is given below:-



#### Infopark Kochi Phase I

During the FY 2012-13, Infopark constructed fitted out space of plug and play of 10,000 sq.ft. in Athulya building which will house 5 more IT offices. Leela Soft Pvt.Ltd has completed their 4th IT building of 2.5 lakhs sq.ft. which can provide additional employment of over 2000 IT professionals. As part of the welfare measures for the benefit of the IT employees, a Kids day care center is nearing completion and plans to start operations by the end of 2013. An auditorium with a seating capacity of 250 people with Audio and Video facilities in a space of 3500 sq.ft. was also completed. Infopark has constructed covered walkways from the main gate to Vismaya building and the central circle for a distance of nearly 350 meters was for the employees to commute between the bus stops and their respective work place. A prepaid autorikshaw counter and Police Aid post was also established during this period. This has benefitted the IT employees, especially the women.

#### Infopark Kochi Phase II

The infrastructural development of Kochi Phase II gained momentum during the reporting period. Major orders were finalized for the following works.

The first IT building 4 lakhs sq.ft. owned by Infopark in Phase II is under progress. An extent of 15.41 acres of land was leased to Cognizant Technologies Solutions and the construction activities for the 2 million sq.ft. IT Campus has already been commenced. The Master Plan for Phase II has been approved by Board of Governors of Infopark. The master plan was developed focusing on the preservation of the eco system of the locality. A green verge of 10 meter width along the river front will be created with a broad walkway and resting places, fishing area etc. An important feature of the master plan will be the creation of a promenade similar to city centers which will house coffee shops, boutiques and other similar facilities.

#### Infopark Thrissur (Koratty)

Considering the huge demand for space in Infopark Thrissur at Koratty, which is very closely situated to the Cochin International Airport and the Kochi-Thrissur NH. A 3.3 lakhs sq.ft IT building has been designed and is under construction at a total estimated cost of Rs. 70 crores. Infopark is planning to create an IT sector specific SEZ in Thrissur in an area of 18.5 acres. A contract has been entered into with Kerala Water Authority for supply of 2 million litres of water per day by brining water from Chalakkudy River to Infopark and treating the water at an estimated cost of Rs.6.28 crores.

#### Infopark Cherthala

Infopark Cherthala also witnessed an increase in clients taking more office space in the new building. Currently, there are 9 IT/ITES companies functioning from this Park. Considering the requirement of medium and small companies, approval from Board of Governors has been received for the fit-out of an additional extent of 25,000 sq.ft. space as plug and play modules.

#### Marketing Initiatives

Infopark is aggressively moving forward with the marketing and promotional activities. The marketing team had attended various technology events like CeBIT, GITEK internationally and business conferences with NASSCOM nationally. The marketing efforts were mainly targeted at Cherthala campus and in this reporting year also we have 5 new Companies starting operations from this campus. More and more companies are waiting in the queue. The first spoke campus at Koratty, Thrissur has achieved fully occupancy in this FY and the location is receiving good visibility with in the IT fraternity. Park is also having good online and media presence which is fetching positive results and helped a lot to enhance the visibility of the brand. Direct one to one meetings with the heads of the IT Companies are also in progress.

#### Future Growth

In the coming years Infopark phase-I is expected to add more employment with the commencement of operations of TCS from their new campus and with the completion of the ongoing construction of Brigade Enterprises. Phase-II is also equally progressing with the constructional activities of the first IT building by Infopark and the IT campus by Cognizant. The other campuses at Cherthala also will add additional employment in the coming years as more and more companies are showing interest in this location.

I would like to convey our sincere gratitude to the Hon'ble Minister for IT and Industries, Board of Directors, Industry stakeholders and our clientele for all their support in converting our efforts to a big success.

#### Hrishikesh Nair

Chief Executive Officer  
Infoparks Kerala



Innovative growth  
strategies ahead

### Auditors & Bankers

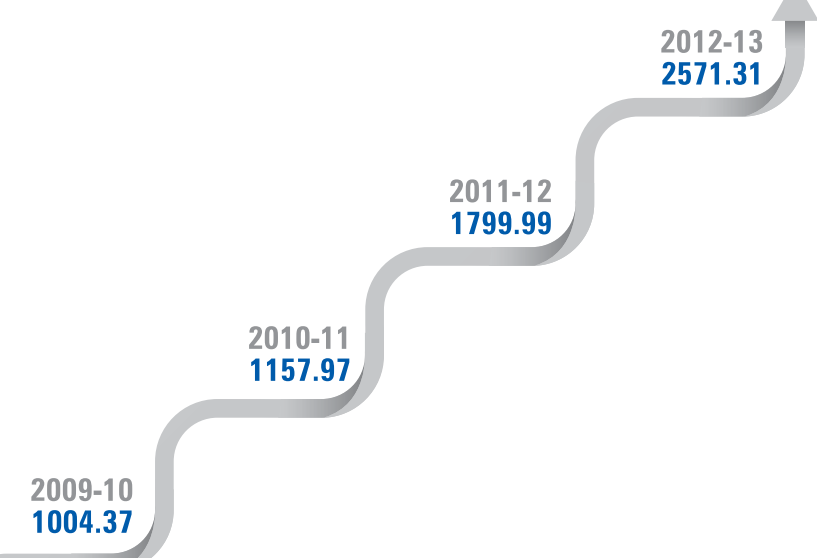
STATUTORY AUDITORS  
Mohan & Mohan Associates  
Chartered Accountants  
Kawdiar, Thiruvananthapuram

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

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



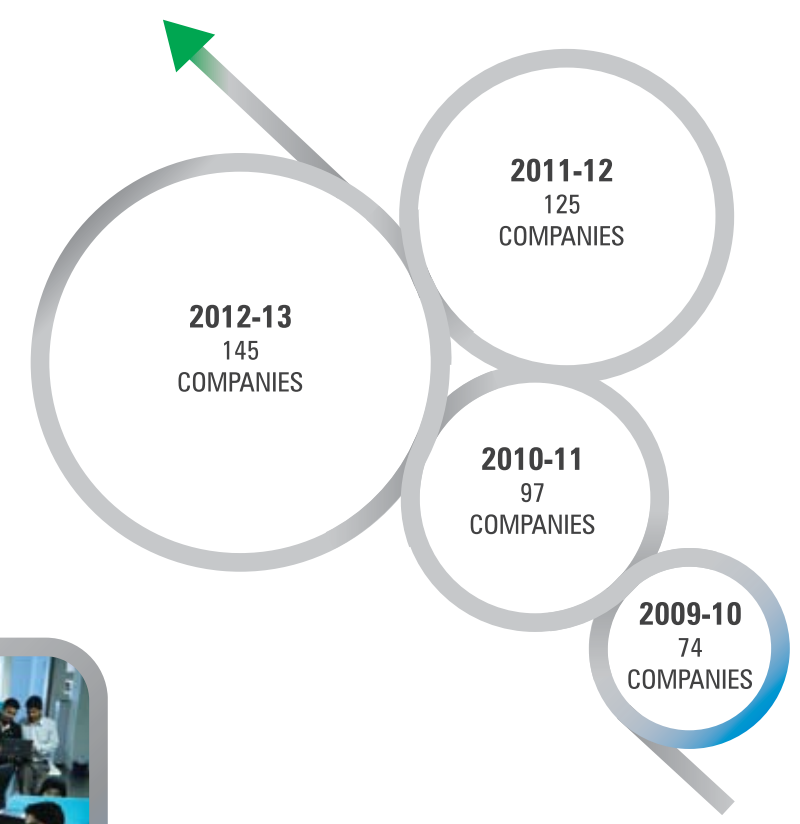
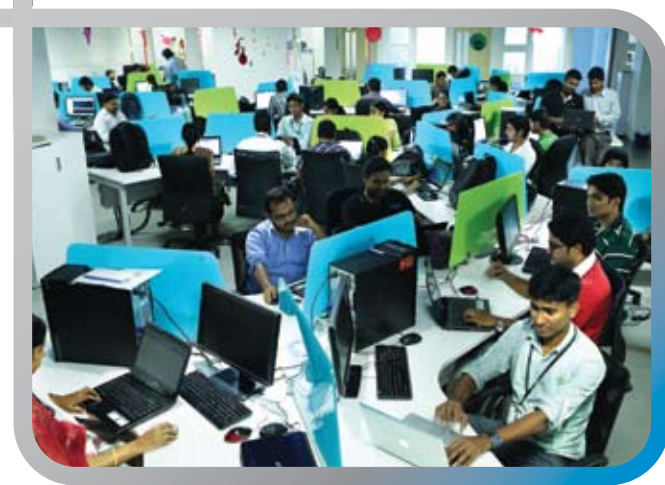
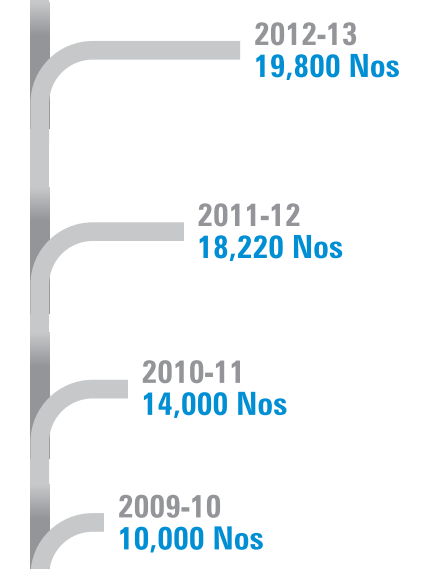
Growing up.  
Growing wide



GROSS REVENUE FOR LAST FOUR YEARS. Rs. IN LAKHS



EMPLOYMENT INCREASE



GROWING EXPORTS





# Infopark Phase-I

## Stability and steady growth



- 101 acres of land
- 82 acres notified SEZ
- 3.3 million Sq.Ft. built up space
- 19000 IT professionals
- 107 IT/ITES companies



CONSTRUCTION FOR KIDS DAY CARE CENTRE IN PROGRESS



- AMENITIES: 20 ROOM GUEST HOUSE ■ MULTI CUISINE FOOD COURTS ■ HEALTHCARE FACILITIES ■ BANKS & ATMS ■ AUDITORIUM ■ CONFERENCE HALL ■ POLICE AID POST & PREPAID AUTO COUNTER

TCS CAMPUS READY FOR OPERATIONS BY DECEMBER 2013



COMMENCED CONSTRUCTION: IT PARK BY BRIGADE ENTERPRISES



LEELA PHASE 4 BUILDING COMPLETED AND OPERATIONAL

**FUTURE GROWTH**  
2.8 MILLION SQ.FT. BUILT-UP SPACE  
28,000 EMPLOYMENT  
PROJECTS BY L&T & IBS



Focus on sustainable economic growth



- 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

ARTIST'S IMPRESSION OF 4 LAKHS SQ.FT. IT BUILDING BY INFOPARK



IT BUILDING WORK IN PROGRESS READY TO OCCUPY BY 2014



BASIC INFRASTRUCTURE DEVELOPMENT: INTERNAL ROADS, WATER SUPPLY & SUB-STATION WORKS IN PROGRESS

IT CAMPUS OF COGNIZANT TECHNOLOGIES IN PROGRESS





## Infopark Thrissur

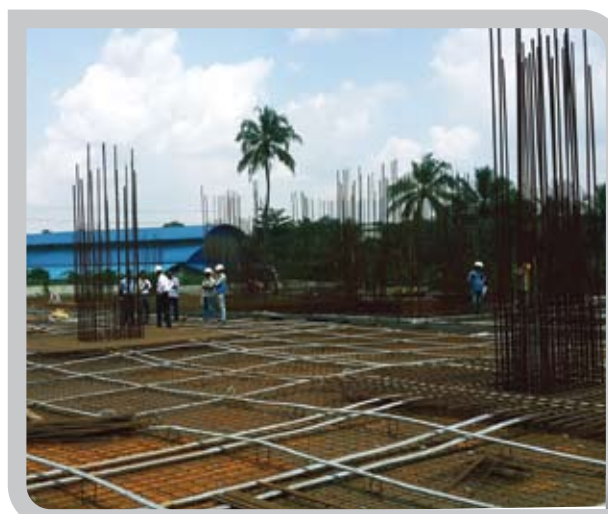
**100%**  
OCCUPANCY  
IN PHASE-I

Growing through adapting strategic opportunities



- 30 ACRES NON-SEZ LAND ■ 58,000 SQ.FT. BUILT-UP AREA COMPLETED IN FIRST PHASE ■ FULLY OPERATIONAL ■ 600 IT PROFESSIONALS ■ AIR CONDITIONED PLUG & PLAY FACILITY ■ BANK ■ STATIONERY SHOP ■ FOOD COURTS ■ SWIMMING POOL ■ BADMINTON COURT

SECOND PHASE  
DEVELOPMENT



CONSTRUCTION OF  
MULTI-STOREYED IT BLOCK AT  
INFOPARK THRISSUR IN PROGRESS.

## Infopark Cherthala



- 66 ACRES OF LAND
- 60 ACRES NOTIFIED SEZ
- 2,40,000 SQ.FT. BUILT-UP AREA
- 9 COMPANIES ■ 200 IT PROFESSIONALS

- CENTRALLY AIR CONDITIONED BUILDING ■ FOOD COURT
- CONFERENCE HALL
- TRAINING HALL ■ BANK & ATM





**Infopark invites firms for phase II**  
 TIMES NEWS NETWORK  
**ARE U INTERESTED?**  
 > Infopark second phase is planned over 160 acres of land in Kunnathunad and Puthencruz villages  
 > Only IT major Cognizant has taken 15 acres on lease so far in the second phase

**ഇൻഫോപാർക്ക് രണ്ടാംഘട്ടം**  
 160 ഏക്കറിൽ ഇൻഫോപാർക്ക് രണ്ടാംഘട്ടം പദ്ധതിയിടുന്നു. കുന്നത്തുനാട്, പൂതന്തറ എന്നിവിടങ്ങളിൽ 160 ഏക്കർ ഭൂമിയിൽ രണ്ടാംഘട്ടം പദ്ധതിയിടുന്നു. ഇതുവരെ 15 ഏക്കർ മാത്രമാണ് കോൺസിഗ്നാൻ്റ് കമ്പനിയിൽ നിന്ന് കീഴടക്കിയത്.

**Cherthala Infopark in growth path; seeks proposals from investors**  
 DC CORRESPONDENT KOCHI, JULY 29  
 The Infopark, Cherthala, set up in serene Pallipuram village, is looking for investors. The government is also planning to develop it as an IT park, officials said.

**Export revenue grows 23% in Kochi Infopark firms**  
 V. Sajith Kumar Kochi, May 9  
 IT companies operating in Infopark have registered a 23 per cent growth in export revenue last year. The figure has touched Rs 1,500 crore in 2012-13.

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

**THE TIMES OF INDIA**  
**Day care centre at Infopark soon**  
 The Centre Will Be A Huge Relief For 20,000-Odd Employees Of The IT Hub  
**LITTLE KINGDOM**  
**IT parks in state take green route**

**Business Line**  
**Export revenue grows 23% in Kochi Infopark firms**  
 V. Sajith Kumar Kochi, May 9  
 IT companies operating in Infopark have registered a 23 per cent growth in export revenue last year. The figure has touched Rs 1,500 crore in 2012-13.

BRIDGING the SPACE between DREAM and REALITY  
 IT's roots going deeper Kochi, Cherthala, Amthalapuzha, Koratty...  
 Why Infopark? 522 Benefits Infrastructure Smart Business Center Companies in Park Service Providers Contact Companies Company Login Photo Gallery Tenders Careers  
 Setting up a Company? Looking for a Space? How to Contact Us?  
 Hiring Now Senior Technical Advisor

**Blog**  
 Archive for the 'Infopark Kochi' Category  
 CeBIT Curtain-Raiser at Infopark Kochi  
 Infopark Kerala Park India, the world's largest of the CeBIT Technology show of International Company, will conduct a curtain-raiser in Infopark Kochi on December 5, 2012 from 10.30 AM.



COMPANIES @ KOCHI

- |   |   |
|---|---|
| 1. Applexus Technologies Pvt. Ltd.                            | 27. Dimensions Cyber Tech                               |
| 2. Aabasoft.  | 28. Empress Cybernetic Systems Pvt.Ltd                  |
| 3. Accentia Technologies Pvt.Ltd.                             | 29. Etisalat DB Telecom Pvt. Ltd.                       |
| 4. Aptlogic Enterprise Solutions Pvt. Ltd.                    | 30. EXL Service   |
| 5. Accel Frontline  | 31. Exor India Pvt. Ltd.                                |
| 6. ACS India Pvt.Ltd  | 32. EYME Technologies Pvt. Ltd.                         |
| 7. Apps Team Technologies                                     | 33. Fingent Technology Solutions Pvt.Ltd                |
| 8. Arbitron Technology Services India Pvt. Ltd                | 34. Fragomen Immigration Services India Pvt. Ltd.       |
| 9. Armia Systems Pvt Ltd.                                     | 35. Frame Work System & Solutions Pvt. Ltd.             |
| 10. Art Technology and Software.                              | 36. Founding Minds Software Pvt. Ltd                    |
| 11. Asterisks Software Pvt. Ltd.                              | 37. Global Infonet Inc.                                 |
| 12. BSM Business Solutions Pvt. Ltd.                          | 38. GMC Training Pvt. Ltd.                              |
| 13. Burndy Technology and Global Business Services Pvt. Ltd.  | 39. GSTi India Pvt. Ltd.                                |
| 14. CCS Technologies Pvt. Ltd.                                | 40. Green Touch Solutions Pvt. Ltd.                     |
| 15. Convensys Technologies.                                   | 41. Geojit Technologies ( P) Ltd.                       |
| 16. Corra Technology Research and Development India Pvt. Ltd. | 42. Hashroot Technologies Pvt. Ltd.                     |
| 17. Claysys Technologies Pvt. Ltd.                            | 43. Iband Technologies                                  |
| 18. Calpine Technologies Pvt. Ltd.                            | 44. IBS Software Service Pvt. Ltd                       |
| 19. Charter BPO Solutions.                                    | 45. IDSI Technologies Pvt. Ltd.                         |
| 20. Chayowo Games   | 46. IME Medical (India). Pvt. Ltd.                      |
| 21. Codework Solution Pvt. Ltd.                               | 47. ILeaf Solutions                                     |
| 22. Cognizant Technologies India Pvt. Ltd.                    | 48. Indigo Concepts.                                    |
| 23. Coolminds Technologies Pvt. Ltd.                          | 49. Infosmart   |
| 24. Cabot Technology Solutions Pvt. Ltd.                      | 50. Indian Institute of Management.                     |
| 25. Data Float Technologies.                                  | 51. Iware Solutions.                                    |
| 26. Dovlin Technologies.                                      | 52. Jayathe Petrotech Engineers & Consultants Pvt. Ltd. |
|   | 53. Jacobsons i Solutions.                              |
|   | 54. Kreaa Global Digital Media Sercvices Pvt. Ltd.      |
|   | 55. Litmus 7 Software Consulting Pvt. Ltd.              |
|   | 56. LSG   |

- |   |   |
|---|---|
| 57. Millennium Infologic.                     | 85. Toobler Technologies Pvt.Ltd              |
| 58. Mind Soft Technology India Pvt. Ltd.      | 86. TSS Information Systems Pvt. Ltd.         |
| 59. Marlabs Software (P). Ltd.                | 87. TATA Consultancy Services Ltd.            |
| 60. Mobile Sports Book Technologies.          | 88. Tech Innovations Technologies Pvt. Ltd.   |
| 61. Muthoot Networks & Systems Pvt. Ltd.      | 89. Techspine Systems Pvt. Ltd.               |
| 62. MSI Soft Solutions India Pvt. Ltd.        | 90. Thinkpalm Technologies Pvt. Ltd.          |
| 63. MWT Education Online Pvt.Ltd              | 91. TKM Infotech                              |
| 64. NAICO Information Technology.             | 92. TWBS Software Development Pvt. Ltd.       |
| 65. NHR Outsourcing ( India ) Pvt. Ltd.       | 93. Unisis Systems and Solutions (I) Pvt. Ltd |
| 66. Nykkos Technologies.                      | 94. UST Global.                               |
| 67. NY Systems                                | 95. VI Point Solutions Pvt.Ltd                |
| 68. Olive IT Services Pvt. Ltd.               | 96. Vtrio Solutions Pvt. Ltd.                 |
| 69. Opsmetric Systems .                       | 97. Vanilla Networks Pvt. Ltd.                |
| 70. Orion India Systems Pvt. Ltd.             | 98. Visual IQ Techno Services India Pvt. Ltd. |
| 71. Polaris Financial Technologies Pvt. Ltd.  | 99. Wipro.                                    |
| 72. Pumex Infotech Pvt. Ltd.                  | 100. Wilson Associates Design Pvt. Ltd.       |
| 73. Qburst Technologies Pvt. Ltd.             | 101. Zerone Consulting Pvt. Ltd.              |
| 74. Rapid Value IT Services Pvt. Ltd.         |   |
| 75. SOD Technologies Pvt.Ltd                  |   |
| 76. Spark Support Pvt.Ltd                     |   |
| 77. SysInterface Software Solutions Pvt.Ltd   |   |
| 78. Saas Vaap Techies Pvt. Ltd.               |   |
| 79. Sai BPO Services Ltd.                     |   |
| 80. SIT Mobile Software India Pvt. Ltd.       |   |
| 81. Spaniac Corporate Solutions Pvt. Ltd.     |   |
| 82. Suntec Business Solutions India Pvt. Ltd. |   |
| 83. Suyati Technologies.                      |   |
| 84. Systalent Software Pvt. Ltd.              |   |

COMPANIES ENROLLED UNDER THE NEW INITIATIVE: NRI-TBI

- |                             |
|-----------------------------|
| 102. Cognicor Technologies  |
| 103. Extra Slice            |
| 104. Future Maps            |
| 105. Menora Software        |
| 106. St.Albans Technologies |
| 107. Raycast Technologies   |

COMPANIES @ THRISSUR

1. Anvita Tours 2 Health.
2. Atees Infomedia Pvt. Ltd.
3. Abyss Technologies
4. Braddock Infotech Pvt. Ltd.
5. Camerocks Technologies Pvt. Ltd.
6. Digital Experience
7. Dover Digital Technologies Pvt. Ltd.
8. Ecodons Technologies.
9. Exar Software Research Pvt. Ltd.
10. Fox Digital Pvt. Ltd.
11. Glitz IT Solutions.
12. Green- ed Multimedia Pvt. Ltd.
13. Infoprism Solutions.
14. Lucid Plus IT Solutions LLP.
15. Menora Software Pvt. Ltd.
16. Mecit Infotech Pvt. Ltd.
17. Nuvento Systems Pvt. Ltd.
18. Neuvalgo Solutions
19. Origin Creative Graphics Pvt. Ltd.
20. Pepperpot Systems and Solutions Pvt. Ltd.
21. Qburst Technologies Pvt. Ltd.
22. RCKR Softwares Pvt.Ltd
23. Strands Energy Pvt. Ltd.
24. Sands Lab.
25. Storybox Communications Pvt. Ltd.
26. Silver Bloom Technologies.
27. Squad Technologies Pvt. Ltd.
28. Web and Crafts.
29. Yoptimizo IT Solutions Pvt. Ltd.

COMPANIES @ CHERTHALA

1. Betrons Infosystems Pvt. Ltd.
2. Claysys Technologiesvt. Ltd.
3. Comaxiam IT Solutions Pvt. Ltd.
4. Parva Technologies Pvt.Ltd
5. Path Solutions India Pvt.Ltd
6. Silverlink Technologies Pvt.Ltd
7. Techgentsia Software Pvt.Ltd
8. Touchcel Connect Pvt.Ltd
9. Webna Web Solitions Pvt. Ltd.



Farewell to Mr. Gigo Joseph

INFOPARK CEO MR. GIGO JOSEPH BID FAREWELL TO INFOPARK. THE STAFF MEMBERS ARRANGED A FAREWELL FUNCTION AT INFOPARK CAMPUS



New initiatives

HON'BLE. MINISTER FOR INDUSTRIES & IT SHRI.P.K. KUNHALIKUTTY INAUGURATING INFOPARK BYCYCLE CLUB



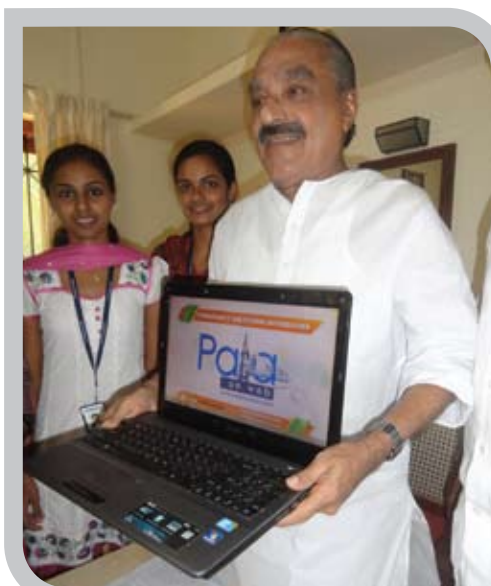
INAUGURATION OF PREPAID AUTO COUNTER AND POLICE AID POST AT INFOPARK BY SHRI. BENNY BEHANAN M.L.A



New  
company  
openings



HON. MINISTER FOR INDUSTRIES & IT  
SHRI. P.K. KUNHALIKUTTY INAUGURATING  
PHASE-4 BUILDING OF LEELA SOFT PVT. LTD  
AT INFOPARK KOCHI



HON'BLE MINISTER OF FINANCE  
SHRI. K.M. MANI LAUNCHED THE  
WEBSITE [www.palaonweb.com](http://www.palaonweb.com)  
DEVELOPED BY COMAXIAM  
IT SOLUTIONS FUNCTIONING AT  
INFOPARK CHERTHALA.

SHRI. HYBI EDEN MLA INAUGURATING  
SPARK SUPPORT PVT. LTD. AT INFOPARK, KOCHI



SHRI. GOPI. K. NAMBIAR, MANAGER,  
LEELA SOFT INAUGURATING V I POINT  
SOLUTIONS AT INFOPARK, KOCHI

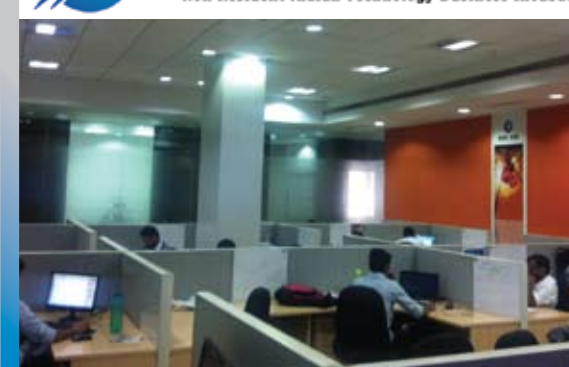


INAUGURATION OF SOD  
TECHNOLOGIES AT INFOPARK, KOCHI



MR. ANDY FOX DIRECTOR,  
FOX DIGITAL PVT. LTD.  
INAUGURATING THEIR OFFICE  
AT INFOPARK, THRISSUR

NRI-TBI A NEW INITIATIVE  
BY INFOPARK, KOCHI  
TO INCUBATE NRI START-UPS



INAUGURATION OF LSG AT  
INFOPARK, KOCHI

ANVITA TOURS 2 HEALTH  
OPENED THIER OFFICE AT  
INFOPARK, THRISSUR



Business  
events &  
high profile  
visits

Infopark  
campus activities



HON'BLE UNION MINISTER SHRI. KAPIL SIBAL VISITING KERALA IT STALL @ GITEX DUBAI 2012



INDO AMERICAN CHAMBER OF COMMERCE & INFOPARK JOINTLY CONDUCTED SEMINAR ON US VISA PROCEDURES FOR IT COMPANIES



SWISS COUNSEL GENERAL VISITS INFOPARK, THRISSUR



CLEANING DRIVE IN CONNECTION WITH GANDHI JAYANTHI CELEBRATIONS BY BRADDOCK INFOTECH, INFOPARK THRISSUR



AADHAAR ENROLMENT DRIVE AT INFOPARK, KOCHI



FIRE MOCKDRILL CONDUCTED AT INFOPARK, KOCHI AS PART OF SAFETY AWARENESS PROGRAMME



## Infopark campus activities



CINE ACTRESS RIMA KALLINGAL AND  
DR. V.P. GANGADHARAN SR. ONCOLOGIST AT  
TCS FIT 4 LIFE CORPORATE  
CHALLENGE CHARITY RUN



TCS FIT 4 LIFE  
CORPORATE CHALLENGE CHARITY RUN



FOOD FEST BY VISUAL IQ  
TECHNO SERVICES  
Food fest organized by the Employees of  
Visual IQ Techno Services at Infopark Kochi  
during the eve of Ed-ul-Fithar



CYCLOTHON BY COGNIZANT  
To reduce the use of fuel and to promote the use  
of cycles inside the campus, Cognizant Technologies  
organised cyclothon event.



DR. K.M. RAGHAVAN, COMMISSIONER CUSTOMS,  
KOCHI FLAGGING OFF TCS FIT 4 LIFE CHARITY RUN,  
GIGO JOSEPH, INFOPARK CEO ATTENDED THE FUNCTION

TCS FIT 4 LIFE  
CORPORATE CHALLENGE  
Tata Consultancy Services  
in joint association with Cochin  
Cancer Society organized a  
Charity run at Infopark on 10th  
February 2013. IT companies from  
Infopark and other Corporates from  
Kochi participated in the 3 KM run.  
The twin purpose of the initiative was  
to create awareness amongst  
Professionals on the importance of  
physical fitness and to raise fund for  
"Cochin Cancer Society" - an NGO  
led by the famous oncologist  
Dr. V P Ganghadharan.



GOAL 2013 BY UST GLOBAL  
Infopark's premier football  
tournament organized by the Soccer Club of UST  
Global. The vision of this tournament is to  
promote better relations and enhanced  
collaboration among the companies in Infopark.



Infopark  
campus  
activities



ARBITRON INDIA WINS OVERALL  
CHAMPIONSHIP FOR ESCAPE 2013



ONAM CELEBRATION  
AT INFOPARK, KOCHI



A HUMANITARIAN ENDEAVOUR  
Braddock Infotech Pvt.Ltd at Infopark Thrissur in  
connection with 'X' mas Celebrations conducted  
a used clothes collection drive to help the poor and  
needy people. Employees of the IT companies  
contributed massively for this charitable activity.



ARBITRON AT ESCAPE 2013- AN INTRA  
COMPANY FUN FEST ORGANISED BY  
ROTARY CLUB

Arbitron India,  
Infopark Kochi based  
Company wins the  
Overall Championship  
for ESCAPE 2013 -  
an intra-company fun  
fest organized  
by Rotary Club.  
Arbitron bagged  
prizes for Futsal, Table  
Tennis, Badminton,  
Group Dance,  
Anthakshari,  
Solo Song etc.



X'MAS CELEBRATION AT INFOPARK, KOCHI



## AUDITOR'S REPORT

### RELEASE OF FUNDS FROM GOVERNMENT OF KERALA TO INFOPARKS KERALA FOR THE FY 2012-13

G.O.No./Date	Head of Account	Rs. lakhs	Nature of fund allocation
GO (Rt) No.241/2012/ITD dt 10/10/2012	4859-02-800-98	400.00	Infopark Cherthala Loan repayment
GO (Rt) No.241/2012/ITD dt 10/10/2012	4859-02-800-98	115.00	Day care for Infopark Kochi, Phase I
GO (Rt) No.258/2012/ITD dt 1.11.2012	4859-02-800-98	820.00	Additional Compensation for LAR Cases for Infopark Expressway
GO (Rt) No.258/2012/ITD dt 1.11.2012	4859-02-800-98	1,500.00	Construction of IT Building at Infopark Thrissur
GO (Rt) No.49/2013/ITD dt 20/3/13	4859-02-800-98(P)	1,095.88	Fitout jobs of Athulya, Phase I
<b>Total</b>		<b>3,930.88</b>	

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, which comprise Balance Sheet as at 31st March 2013, the Statement of Income and Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### Auditors' Responsibility

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

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

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

### Basis of Qualified Opinion

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

### Qualified Opinion

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

- In the case of Balance Sheet of the state of affairs of the Society as at 31st March 2013:
- In the case of the Statement of Income and Expenditure, of the excess of income over expenditure for the year ended on that date.

For Mohan and Mohan Associates  
Chartered Accountants

R. Suresh Mohan  
Partner  
Trivandrum  
Date: 19th September 2013

<b>BALANCE SHEET AS AT MARCH 31, 2013</b>			
(Amount in Rs.)			
Particulars	Schedule	As at March 31, 2013	As at March 31, 2012
<b>SOURCES OF FUNDS</b>			
Capital Fund			
Capital Fund	1	3,318,218,068	2,925,130,068
Corpus Fund	2	1,127,974,363	797,617,599
Income & Expenditure			
Account - Surplus		13,975,777	-
<b>Loan Funds</b>			
Term Loan	3	744,272,053	1,240,634,294
Other Non current Liability		11,020,000	11,020,000
<b>Total</b>		<b>5,215,460,260</b>	<b>4,974,401,961</b>
<b>APPLICATIONS OF FUNDS</b>			
Fixed Assets	4		
Gross Block		3,121,951,341	2,527,067,064
Less: Accumulated Depreciation		589,849,457	457,832,691
Net Block		2,532,101,884	2,069,234,373
Capital Work in Progress (including capital advances)		1,898,338,021	1,962,465,992
		4,430,439,905	4,031,700,365
<b>Current Assets,</b>			
<b>Loans &amp; Advances:</b>			
Sundry Debtors	5	49,194,680	52,752,748
Cash and Bank Balances	6	909,982,117	1,092,902,872
Loans & Advances	7	247,334,494	172,832,117
Other Current Assets	8	1,086,234	6,768,446
		1,207,597,525	1,325,256,182
<b>Less: Current Liabilities</b>			
Current Liabilities	9	422,577,169	386,944,356
Net Current Assets		785,020,355	938,311,827
<b>Income &amp; Expenditure</b>			
Account - Deficit		-	4,389,769
Notes to accounts	14		
<b>Total</b>		<b>5,215,460,260</b>	<b>4,974,401,961</b>

As per our report of even date attached

For Mohan & Mohan Associates  
Chartered Accountants

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

**R.Suresh Mohan**  
Partner  
Membership No:13398

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

**Hrishikesh. R.Nair**  
Chief Executive Officer  
Infoparks Kerala

**Rajendrakumar**  
Finance Manager  
Infoparks Kerala

Place : Kakkanad  
Date : 19-09-2013

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2013**

(Amount in Rs.)

Particulars	Schedule	As at March 31, 2013	As at March 31, 2012
<b>INCOME</b>			
Rent/Lease Charges	11	253,167,318	179,999,751
Other Income	12	3,964,446	4,421,852
		257,131,764	184,421,603
<b>EXPENDITURE</b>			
Employee Cost	13	13,994,030	10,684,102
Administrative and other expenses	14	86,476,369	49,330,142
Depreciation		132,016,766	119,834,273
		232,487,164	179,848,516
Excess of Income over Expenditure		24,644,599	4,573,086
Loss brought forward from previous years		-4,389,769	-8,750,378
Prior Period Adjustment		-6,279,053	-212,477
Surplus / (Deficit) carried to Balance Sheet		13,975,777	-4,389,769

As per our report of even date attached

For Mohan & Mohan Associates  
Chartered Accountants

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

**R.Suresh Mohan**  
Partner  
Membership No:13398

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

**Hrishikesh. R.Nair**  
Chief Executive Officer  
Infoparks Kerala

**Rajendrakumar**  
Finance Manager  
Infoparks Kerala

Place : Kakkanad  
Date : 19-09-2013



**SCHEDULES TO BALANCE SHEET AS AT MARCH 31, 2013**

(Amounts in Rs.)

	As at March 31, 2013	As at March 31, 2012
<b>Schedule 1: Capital fund</b>		
As per Last Balance Sheet	2,925,130,068	2,640,130,068
Add :		
Grant from Govt. of Kerala	393,088,000	285,000,000
	<b>3,318,218,068</b>	<b>2,925,130,068</b>
<b>Schedule 2: Corpus fund</b>		
As per Last Balance Sheet	797,617,599	746,530,928
Add :		
Land Lease Premium	317,810,620	-
Interest received on fixed deposits	12,546,144	51,086,671
	<b>1,127,974,363</b>	<b>797,617,599</b>
<b>Schedule 3: Term Loans</b>		
Term loans from Federal Bank Ltd.	301,645,631	911,364,332
Term loan from South Indian Bank Limited	433,147,162	320,369,248
Term loan from NABARD	9,479,260	8,900,714
	<b>744,272,053</b>	<b>1,240,634,294</b>
<b>Schedule 5: Sundry Debtors</b>		
(Unsecured)		
Considered good	49,194,680	52,752,748
Considered doubtful	538,357	-
Less. Provision for doubtful debts	(538,357)	-
	<b>49,194,680</b>	<b>52,752,748</b>
<b>Schedule 6: Cash And Bank Balances</b>		
Cash in hand	1,571	43,981
Balances with banks:		
In current accounts	14,137,176	37,782,852
In deposit accounts	186,522,859	390,507,864
Balances with district treasury	709,320,511	664,568,174
	<b>909,982,117</b>	<b>1,092,902,872</b>
<b>Schedule 7: Loans &amp; Advances</b>		
Tax Deducted at Source	104,455,445	78,825,349
Kerala State IT Mission, Cochin	1,886,011	1,886,011
KEPIP Ltd	14,257,616	14,257,616
The Managing Director KINFRA	15,400,000	15,400,000
Loans & Advances	360,141	-1,560
Travel Advance	35,000	35,000
Other Receivables	57,795,542	59,059,907
Deposits	3,987,680	858,080
Advances to suppliers	11,282,965	372,296
Kinesco Electricity Advance	2,874,094	2,139,418
Income tax paid on demand (AY 2009-10)	35,000,000	-
	<b>247,334,494</b>	<b>172,832,117</b>

(Amounts in Rs.)

	As at March 31, 2013	As at March 31, 2012
<b>Schedule 8: Other Current Assets</b>		
Prepaid Expenses	419,598	243,681
Interest Accrued on Fixed & Term Deposits	666,636	6,524,765
	<b>1,086,234</b>	<b>6,768,446</b>
<b>Schedule 9: Current Liabilities</b>		
Sundry Creditors		
- For capital goods	27,997,870	23,756,212
- For expenses	10,721,034	8,070,525
Deposits received	159,545,101	123,712,927
Advance from customers	156,416	438,862
Advance from Govt. of Kerala for Smart City Project	14,288,983	34,802,371
Kerala State IT Mission	11,447,058	11,447,058
Special Fund - Public Relations & Marketing	37,574,517	41,982,230
Advance from KSITIL	80,749,292	30,749,292
Retention Money	62,326,648	101,520,287
Other liabilities	17,770,251	10,464,592
	<b>422,577,169</b>	<b>386,944,356</b>

**SCHEDULE 4 :- FIXED ASSETS**

Particulars	Gross Block		Depreciation		Net Block	
	As at April 1, 2012	Additions	As at April 1, 2012	For the year	As at March 31, 2013	As at March 31, 2012
Land	209,650,326	135,505,525	-	-	-	209,650,326
Leased Land - Cherthala	11,520,060	5,344,004	-	-	-	11,520,060
Airconditioning	83,523,786	20,353,279	50,012,167	7,249,886	57,262,053	33,511,619
Building	1,462,371,118	258,819,950	182,341,039	73,018,434	255,359,473	1,280,030,078
Computer & Accessories	15,412,880	549,787	14,435,051	547,086	14,982,138	977,829
Electrification & Electrical Fittings	88,329,359	56,950,128	36,142,641	11,169,215	47,311,856	52,186,718
Generator	36,361,195	-	12,685,164	3,293,336	15,978,500	23,676,031
Lifts	21,569,222	12,861,329	11,302,489	2,196,017	13,498,506	10,266,733
Other Assets	6,596,163	600,699	3,187,823	525,764	3,713,587	3,408,340
Power Distribution System	85,593,202	17,509	53,091,475	4,521,344	57,612,819	32,501,727
Roads	384,800,925	52,590,156	32,399,996	18,692,601	51,092,597	352,400,929
Telephone	1,602,442	55,825	994,187	89,055	1,083,242	608,255
Furniture & Fixtures	59,514,907	7,792,875	38,455,142	4,361,332	42,816,475	21,059,764
Computer Software	906,210	8,600	795,940	47,397	843,337	110,270
Sewage Treatment Plant	10,218,775	14,421,330	2,820,848	2,370,871	5,191,719	7,397,927
Security Fencing & Compound Wall	12,217,679	29,228,590	2,508,787	1,946,874	4,455,661	9,708,893
Water Supply	23,391,467	-	12,067,820	1,575,119	13,642,939	11,323,647
Cable Trench	13,487,347	-215,309	4,592,122	412,435	5,004,557	8,895,226
<b>Total</b>	<b>2,527,067,064</b>	<b>594,884,277</b>	<b>457,832,691</b>	<b>132,016,766</b>	<b>589,849,457</b>	<b>2,069,234,373</b>
Previous year	1,093,491,692	1,433,575,372	337,998,418	119,834,273	2,069,234,373	755,493,274

**SCHEDULE - IV**

Capital Work in progress Particulars	As at April 01, 2012	Additions	Transfers	As at March 31, 2013
Infopark Cherthala	366,316,723	182,813,084	438,116,542	111,013,265
Infopark Ambalapuzha	37,616,969	578,546	-	38,195,515
Infopark Thrissur	-	7,075,118	-	7,075,118
Infopark- Phase II	1,548,108,065	151,198,715	-	1,699,306,780
Sewage Treatment Plant - IT Building (5.5 lakh Sq.ft)	7,588,217	129,895	7,718,112	-
Land Development	186,101	-	186,101	-
Electrification & Electrical Fittings	1,286,000	-	-	1,286,000
Day Care	79,238	5,564,049	-	5,643,287
Mobilisation Advance	945,988	31,030,084	945,988	31,030,084
Water Supply	554,000	-	-	554,000
Cable Trench - Sale of tender forms	(215,309)	-	(215,309)	-
CWIP-Drainage	-	1,739,088	-	1,739,088
CWIP-Hospitality Centre	-	24,337	-	24,337
CWIP-Water treatment plant	-	668,875	-	668,875
CWIP-Retaining wall Athulya	-	1,788,172	-	1,788,172
CWIP-Construction of Covered Walkway	-	816,264	816,264	-
CWIP-Well Thapasya	-	113,552	113,552	-
Cwip-well Guest House	-	139,500	139,500	-
Storm water Drain-Four Lane	-	18,773,095	18,773,095	-
Land development	-	13,500	-	13,500
<b>Gross Total</b>	<b>1,962,465,992</b>	<b>402,465,874</b>	<b>466,593,845</b>	<b>1,898,338,021</b>



<b>SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2013</b>		
	(Amounts in Rs.)	
	Figures for the Current Year	Figures for the Current Year
<b>Schedule 10: Rent / lease charges</b>		
Rent for module / building	241,645,798	171,819,671
Civic & campus maintenance charges	9,632,551	6,640,000
Rent for covered car park area	1,888,969	1,540,080
	<b>253,167,318</b>	<b>179,999,751</b>
<b>Schedule 11: Other Income</b>		
Kiosk Charges	797,620	660,607
Hall Rent	204,225	10,812
Other Income	314,274	97,953
Interest Received from Bank & Others	1,730,364	704,808
Interest Received on Income Tax Refund	-	1,495,658
Film Shooting Charge	190,000	33,599
Surcharge for Delayed Payments	36,706	166,881
Sale of Tender Forms	496,704	548,676
Liquidated Damages	-	263,443
Cable Trench Hire charges	59,843	214,783
Insurance Claim Received	9,600	132,141
Miscellaneous Income	125,110	92,491
	<b>3,964,446</b>	<b>4,421,852</b>
<b>Schedule 12: Employee Cost</b>		
Salaries and Allowance	11,019,474	8,296,785
Conveyance Rembursement	649,487	475,199
Leave Encashment	546,282	307,797
Festival Allowances	48,000	43,750
Food Expenses	684,475	737,500
Employer's Contribution to EPF	1,009,899	823,071
ESI Contribution	36,413	-
	<b>13,994,030</b>	<b>10,684,102</b>

	(Amounts in Rs.)	
	Figures for the Current Year	Figures for the Current Year
<b>Schedule 13: Administrative &amp; Other Expenses</b>		
Advertisement Charges	1,112,056	688,746
Operating & Other Expenses	930,363	167,576
Power & Fuel	10,125,652	8,530,566
Provision for doubtful debts	538,357	-
Insurance Charges	518,077	614,127
Printing & Stationery	735,878	716,524
Legal & Professional Charges	342,114	522,407
Statutory Audit fee	35,550	40,450
Internal Audit fee	105,168	134,832
Interest on term loan	25,885,817	-
Membership & Subscription	43,946	99,300
Travelling & Conveyance Expenses	1,826,769	1,613,580
Water Charges	5,821,768	4,359,511
Postage, Telephone & Internet Usage Charges	395,135	479,783
Promotional Expenses	3,520,591	2,722,722
Repairs & Maintenance	16,350,366	14,171,615
Rates, Fees & Taxes	1,052,191	1,889,926
Guest house rent	1,017,545	-
Facility Charges	15,571,709	12,275,127
Miscellaneous Expenses	547,317	303,351
	<b>86,476,369</b>	<b>49,330,142</b>

#### Schedule 14

#### Significant Accounting Policies and Notes on Accounts forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March 2013.

##### Significant Accounting Policies

- The accompanying financial statements have been prepared in accordance with the historical cost conventions and on accrual basis, except for insurance claims and interest on delayed rent receipts.
- Fixed Assets are carried at cost of acquisition less depreciation. Cost of fixed assets includes all expenses wholly and exclusively meant for acquiring/creating fixed assets. Fixed Assets Register is not maintained. Physical verification of assets is being done periodically.
- Depreciation has been charged on written down value method. In respect of assets which have been acquired or capitalized during the year, depreciation has been charged from the date of addition /capitalization. The rates have been applied as specified in the Schedule XIV of the Companies Act, 1956
- Grant received from Government of Kerala during the year for acquisition of capital assets has been credited to Capital Fund Account
- In respect of lands acquired for Infopark, liability for additional compensation, if any payable, is recognized at the time of actual payment on the basis of court orders.
- Electricity charges have been shown at net of amounts paid and recoveries made.
- Lease premium receipts for the land leased on long term basis to co-developers are credited to Corpus Fund.

##### Notes to Accounts

- During the year Infopark has received an amount of Rs. 39.31 Crores as grant from Govt. of Kerala for various infrastructural projects. This amount has been credited to the Capital Fund
- Sundry Debtors, Sundry Creditors, Loans & Advances and Deposits are subject to reconciliation and confirmation.

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. 1,25,46,144 /- 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 for the recovery of the amount and is pending. The contract with them has been terminated.

14. Claim for Tax Deducted at Source is allowed by the Income Tax department on the basis of credit appearing in Form 26 AS. During the year, the reconciliation of Form 26 AS with the books of account shows a difference of Rs.83324/-. This relates to tax deducted and remitted by the parties but not reflected in the Form 26 AS due to technical errors or pending filing of returns by the parties. We have been assured by the parties that they will be rectifying the defects. Hence, we have included these in the amount shown as Tax Deducted at Source.

15. Income Tax assessment for the Assessment Year 2009-10 has been completed with a demand of Rs.59746710/-. In raising the demand, the department has denied the exemption under section 11 of the Income Tax Act, in view of the amendment of Section 2(15) of the Income Tax Act. Infopark has paid/adjusted against refund, an amount of Rs. 6,29,81,512/-. The department has also raised a demand of Rs. 5,20,86,325/- for Assessment Year 2010-11 which Infopark has contested before the Assessing Officer. Infopark has also filed an appeal before the CIT (Appeals) against the demand for Assessment Year 2009-10, challenging the denial of exemption under section 11 and the applicability of section 2(15) to it. As the matter is pending, 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.

16. Infopark has preferred an Appeal to the Hon'ble High Court of Kerala, against the decision of the Hon. District Court, Ernakulum 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.

17. Federal Bank had sanctioned a loan of Rs. 12,300 lakhs towards Infopark Phase II .The Loan outstanding as on the date of Balance Sheet after repayment is Rs.3016.46 lakhs. The primary security for the loan is the equitable mortgage of 150 acres of land to be acquired and developed by Infopark at a total project cost of Rs.13,630 lakhs. Interest amounting to Rs.2767.46 lakhs has been debited to Infopark - Phase II Project as specified in AS-16.

The South Indian Bank had sanctioned a loan of Rs. 5,066 lakhs towards Infopark Cherthala project. The Loan outstanding as on the date of Balance Sheet is Rs.4331.47 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.258.86 lakhs, being a portion of the interest paid during the year on Term Loan, has been recognized as revenue expenditure. Interest cumulating to Rs.443.52 lakhs, including a portion relating to capital work in progress remaining, has been capitalized as specified in AS 16.

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.

19. Unutilized portion (Rs.14288983/-) of amount received for Smart City Project has been shown under Current Liabilities.

20. An amount of Rs.381.96 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 year, in a joint meeting held by the Hon. Ministers for Industry and Forests, it was decided that the Department of Forests will explore the alternative utilization of the land. The amount spent will be appropriately treated in the books when final decision is made in this regard

21. During the year, Infopark has capitalized various assets amounting to Rs.3836.87 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	33.33
Other Amounts- Service tax	44.99
<b>Total</b>	<b>90.22</b>

24. Out of the amount received as liquidated damages from contractors, for delay in execution of work, an amount of Rs. 8,23,393/- has been credited to Fixed Assets/ Capital Work in Progress. This is a deviation from earlier accounting policy when liquidated damages were treated as income irrespective of their nature being capital / revenue.

25. During the year the Society has reclassified certain assets which it had capitalized in earlier years. The impact on depreciation due to such reclassification has been adjusted in the depreciation for the year. Hence, the depreciation for the year has increased by an amount of Rs.205553.

26. Infopark had charged a penalty of Rs.62.79 lakhs to Tata Consultancy Services (TCS), a co- developer, for delay in commencement of construction of their campus as per agreement. The General Body, in its meeting held on 07/12/2012, decided to waive the imposed penalty on representation made by TCS and considering their subsequent progress in the construction. This amount has been written off during the year and disclosed separately as a prior period item.

27. 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

28. Previous year's figures have been re-grouped or re-classified wherever necessary to suit current year's lay out.

Signatories to Schedules 1 to 14.

<b>P.H.Kurian I.A.S</b> Chairman Principal Secretary Government of Kerala	<b>Hrishikesh. R. Nair</b> Chief Executive Officer Infoparks-Kerala	<b>Rajendrakumar</b> Manager (Finance) Infoparks-Kerala	<b>R.Suresh Mohan</b> Partner Membership No.13398
--	---	---	---