

ANNUAL REPORT 2021-22



ON A GROWTH TRAJECTORY



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Governing Body



In the recent past, Kerala has emerged as one of the most investment and business friendly destinations, attracting both industry giants and Startups. Industry leaders and innovators have acknowledged the amenities and facilities of international standards that we assure, our industry enabling atmosphere, the transparency and efficiency of our regulatory compliance mechanisms and so on.

With timely and stakeholder friendly policy interventions, and the incentivisation of innovations, Startups and entrepreneurship, Kerala's Government has always extended unparalleled support to the IT industry. Kerala IT has immensely benefited from this supportive atmosphere. An inventive, robust and productive IT ecosystem with agility, talent and acumen to remain ahead of the technological curve has emerged, due to such forward looking policies.

Despite the challenges posed by the pandemic, Kerala has found novel ways to overcome them and emerged stronger. The growing demand for spaces and facilities in our IT Parks and the exponential growth in Kerala's IT exports are testimonies to our robust IT ecosystem. Thousands of direct and indirect employment opportunities have been created. Revenue from IT exports have grown 23.5%, from Rs. 14,837 crore in FY 20 — 21 to Rs, 18,330 crore in FY 21-22.

This proves that Kerala's IT sector is based on strong foundations. Every time the world has been on the verge of a digital renovation, Kerala has had the foresight to focus on new and emerging technologies, positioning ourselves for the future. We have weathered the worst of the circumstances, even at the global level, and are optimistic of the times to come too.

The fact that Kerala is the first State in India which set up an IT Park of its own, is ample proof of how future ready we are. Even now, in our flawless acceptance of the 'new normal' work culture, our IT sector's capacity to move forward boldly, is at display. 'Work From Home' and hybrid modes of work continue to be swiftly embraced and effectively implemented causing little disturbance.

Kerala IT is agile and constantly ready for significant sector development. We will continue to scale greater heights and reach further horizons, both now and in the future.



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

Executive Council



The year 2021-22 was a year of comebacks and recoveries across the globe. The year saw businesses and employees commencing and 'bouncing back' to the life it was, pre-Covid-19. Businesses and people have been adjusting to the new normal. They have successfully learned to adapt to the changed environment with 'Work from Home' and 'Work Near Home' and the Hybrid form of work. However, due to the state-of-the-art IT infrastructure and the empowering economic atmosphere that exists in the State, work and life in Kerala's IT Parks have continued to be efficient and seamless during this year as well. The Kerala IT Parks always deserve praise for serving as an excellent support system for its IT community by implementing timely resurgence steps to withstand and recoup business during these trying times.

We've survived the crisis and come out stronger thanks to creative solutions. From hybrid work arrangements to remote employment, we have demonstrated incredible tenacity and initiative. The three main IT Parks in the State still have a significant demand for space, which is evidence to this. Anyone seeking for a fail-proof future can benefit from the government's considerable investments and timely measures to establish accelerators, incubators, future technology laboratories, and fab labs.

The future is promising! For IT companies, professionals, investors, developers, and service providers, Kerala IT Parks provide a single-entry point to a vast array of prospects with amenities of international standards. We have one of the most environmentally friendly IT environments in the world, as well as up-and-coming talent in

cutting-edge fields including IoT, Blockchain, AI, Cyber Security and so on. We also provide cutting-edge technologies like AI, 5G, cloud, big data, cybersecurity, and quantum computing that are reshaping the future.

The Kerala IT sector's outstanding performance in a bleak global economic environment highlights its solid foundation. Numerous recent IT development initiatives have been completed. Future employment will result from these advances. Additionally, it will aid in highlighting potential growth prospects for potential IT investors. The fact that Kerala IT Parks' software exports generated Rs. 17,356 crores in FY2021-2022 is pretty encouraging. The IT industry's success this year can be credited to its flexibility and agility in addressing the problems caused by the epidemic.

We view this as a fantastic chance to broaden our pool of entrepreneurial and technological expertise. Naturally, ongoing efforts to form strategic new collaborations and create core competences in new technologies will be made. The IT industry has demonstrated its resilience in the face of adversity and will continue every effort to keep doing so.

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

CEO's Report



Despite the COVID-19 pandemic and its repercussions, 2021–2022 has been yet another successful year for Infopark. From export and revenue generation to the number of companies and employment, there is irrefutable evidence of growth by all parameters. Infopark hosts 479 IT/ITeS companies that is generating 63,600 direct IT employment. The total IT built-up space of the park is 92 lakhs sq. ft. The IT export revenue grew to Rs 8500 crores (FY21-22) from Rs 6310 crores (FY20-21).

During these tough times, the growth in exports and employment are achieved with contributions from big names in the park such as Cognizant, TCS, Wipro, IBS, UST Global, EY, KPMG etc. The infrastructure for IT/ITES space requirement and support amenities is realized with the support of co-developers such as Lulu, Brigade, Trans Asia, Carnival etc. The completion of ongoing projects by Co-developers such as M/s Caspian Techpark and M/s Sunya Ek Cyber Park will add another 2 Lakh Sq.ft of built-up space to the park. Also, the construction of IBS software's own campus is fast progressing.

Infopark has adapted to the changing business environment/ disruptions, especially during the pandemic. The timely interventions with the support of the state government have attracted new companies, generated additional employment, and retained many small & medium companies which were on the verge of closedown. Infopark has been rated CRISIL A-/STABLE since 2016, reassuring the market of its adequate degree of safety regarding the timely servicing of financial obligations.

I would like to take this opportunity to thank the State Government for its unwavering support and direction, without which none of this would have been possible. I extend my sincere gratitude to Team Infopark for their efforts and dedication.

Susanth Kurunthil
Chief Executive Officer

GB & EC Members

List of Governing Body Members as on 31st March 2022

1.	Shri Pinarayi Vijayan, Hon'ble Minister for Electronics and IT	Chairman
2.	Shri Biswanath Sinha IAS, Additional Chief Secretary (E&IT)	Vice Chairman
3.	Shri Sanjay Kaul IAS, Secretary (Finance-Expenditure)	Member
4.	Dr. V K Ramachandran, Vice Chairperson, Kerala State Planning Board	Member
5.	Shri M G Rajamanickam IAS, Managing Director, KSIDC	Member
6.	Shri D V Swamy IAS, Development Commissioner, CSEZ	Member
7.	Shri Magesh Ethirajan, Executive Director, C-DAC, Thiruvananthapuram	Member
8.	Shri Srikanth Srinivasan, Senior Director, NASSCOM	Member
9.	Prof. Jarugu Narasimha Moorthy, Director, IISER, Thiruvananthapuram	Member
10.	Shri John M Thomas, CEO, Infopark	Member

List of Executive Council as on 31st March 2022

1.	Shri Biswanath Sinha IAS, Additional Chief Secretary (E&IT)	Chairman
2.	Shri Sanjay Kaul IAS, Secretary (Finance-Expenditure)	Member
3.	Shri M G Rajamanickam IAS, Managing Director, KSIDC	Member
4.	Shri D V Swamy IAS, Development Commissioner, CSEZ	Member
5.	Dr. Santhosh Babu IAS (Retd.), Managing Director, KSITIL	Member
6.	Shri Snehil Kumar Singh IAS, Director, Kerala State IT Mission	Member
7.	Shri Dinesh Thampi, GTech	Member
8.	Dr. Job Thomas, CUSAT	Member
9.	Shri John M Thomas, CEO, Infopark	Member
10.	Shri John M Thomas, CEO, Kerala Startup Mission	Member

Auditors and Bankers

Statutory Auditors

R.G.N Price & Co.

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

Internal Auditors

Mohan & Mohan Associates

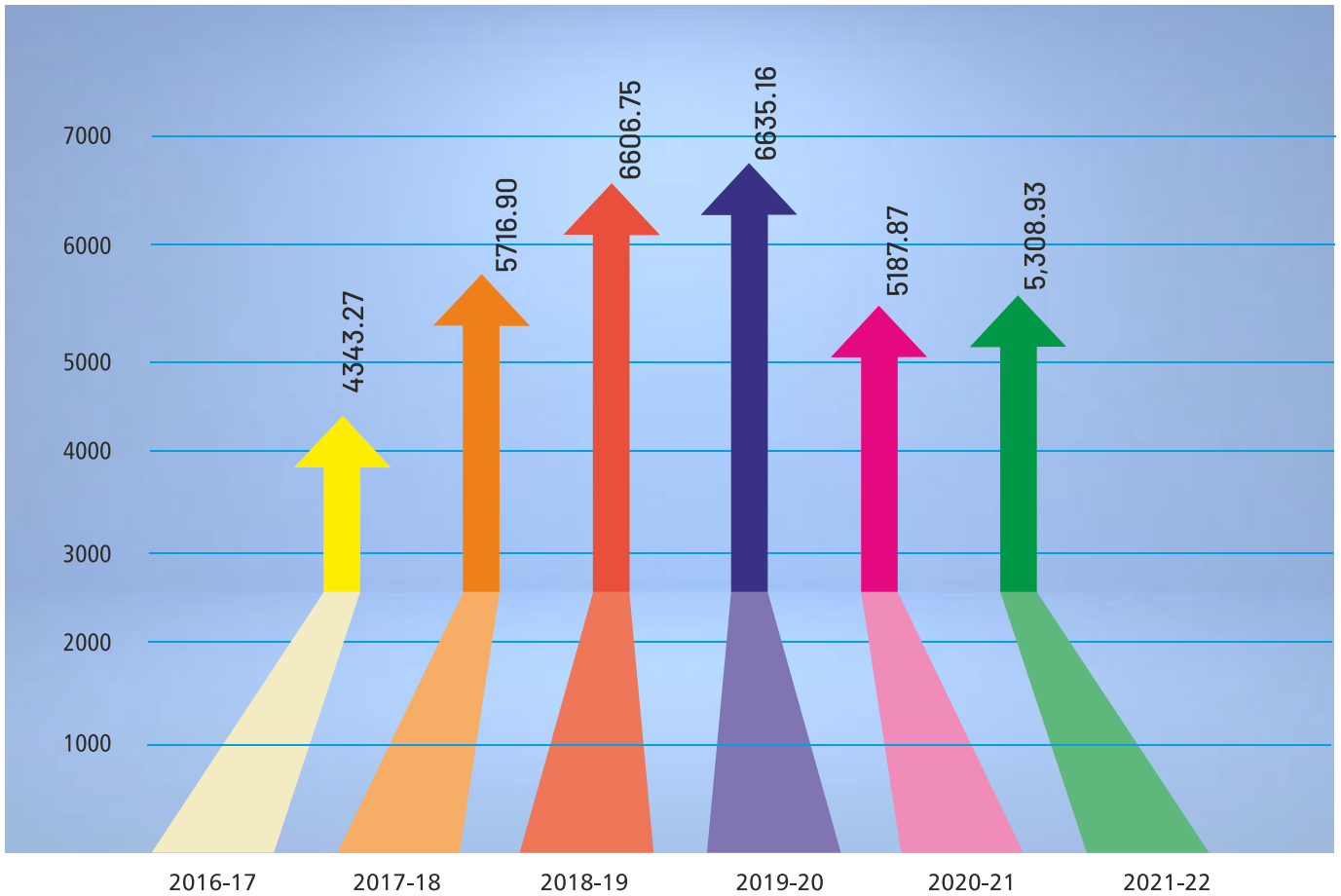
Chartered Accountants
405, 4th Floor, 39/3633
Landmark Enclave, Valanjambalam, Kochi

Bankers

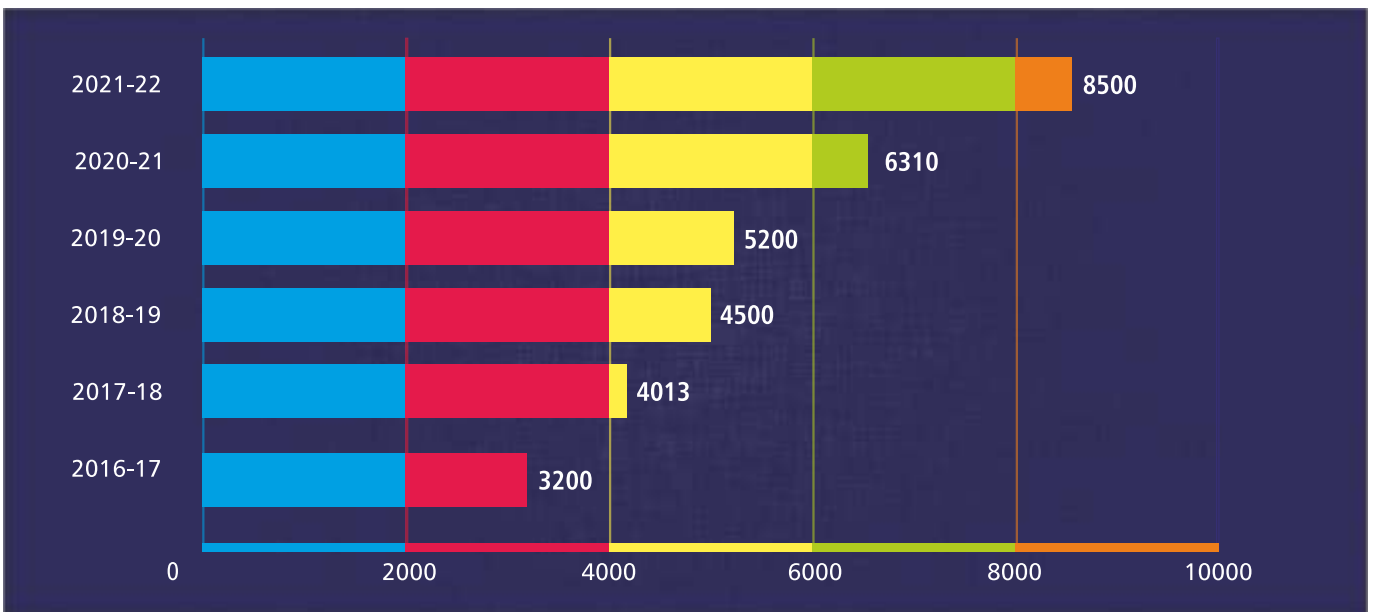
Federal bank Ltd
State Bank of India
South Indian Bank Ltd
Canara Bank
ESAF Small Finance Bank

Growth Highlights

Revenue Growth (in lakhs)



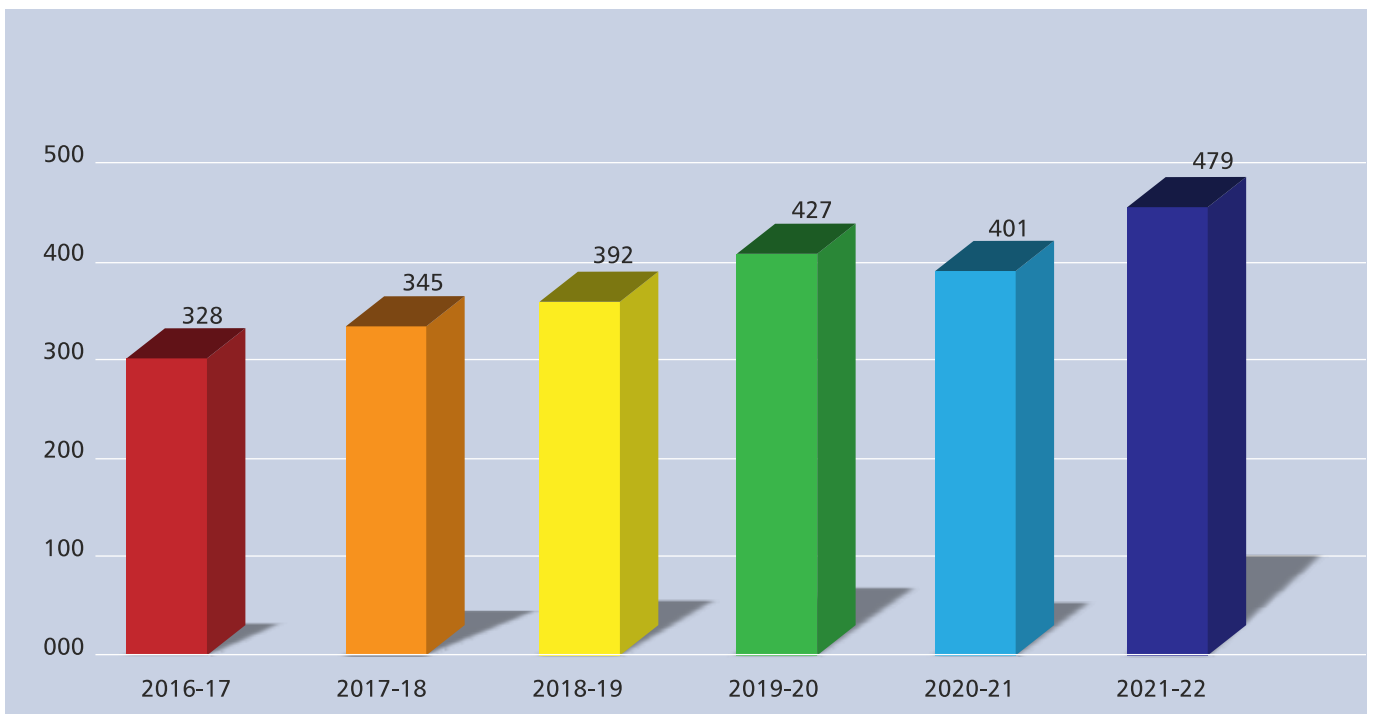
Software Export (in crores)



Employment (Nos)



Company (Nos)



Infopark Kochi Phase I

HIGHLIGHTS

- IBS Campus construction progressing
- 101 acres land
- 82 acres SEZ land
- 65 Lakh sq.ft. built-up space
- 198 IT/ITES companies
- 51940 employees

COMMON AMENITIES

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



Vismaya



Lulu Cyber Tower



Athulya



Infopark Phase I



Wipro

Infopark Kochi Phase II

HIGHLIGHTS

- 126 Acres land
- 102 Acres notified SEZ
- 109 IT/ITES companies
- 9800 employees

BASIC INFRASTRUCTURE

- Internal roads
- 220 KV GIS substation
- Water supply & distribution
- Compound wall



Jyothirmaya - Infopark's own SEZ building



Plug & Play Work Stations



Trans Asia Cyber Park

Infopark Thrissur

HIGHLIGHTS

- 30 Acres (SEZ & Non SEZ areas)
- 58,000 sq.ft. Non SEZ built-up area
- 44 companies • 1260 employees
- Indeevaram – 3.3 Lakh sq.ft. SEZ built-up area
- Warm shell, Plug & Play Options
- Bank & ATM, Food Court & Conference halls



Villa Building - The traditional buildings renovated



Indeevaram- SEZ Building

Infopark Cherthala

HIGHLIGHTS

- 66 acres of land • 60 acres notified SEZ • 2,40,000 sq.ft. built-up area • 20 companies
- 250 employees • Warm Shell, Plug & Play options • Bank & ATM, Food Court & Conference halls



Chaithanya - SEZ building



Multi Purpose hall

Infopark TBC Kaloor

HIGHLIGHTS

- An initiative for startup, small & medium enterprises
- Plug & Play facility with co-working options • 30,748 sq.ft. built-up area
- Located at JLN International Stadium • 108 companies • 350 IT professionals

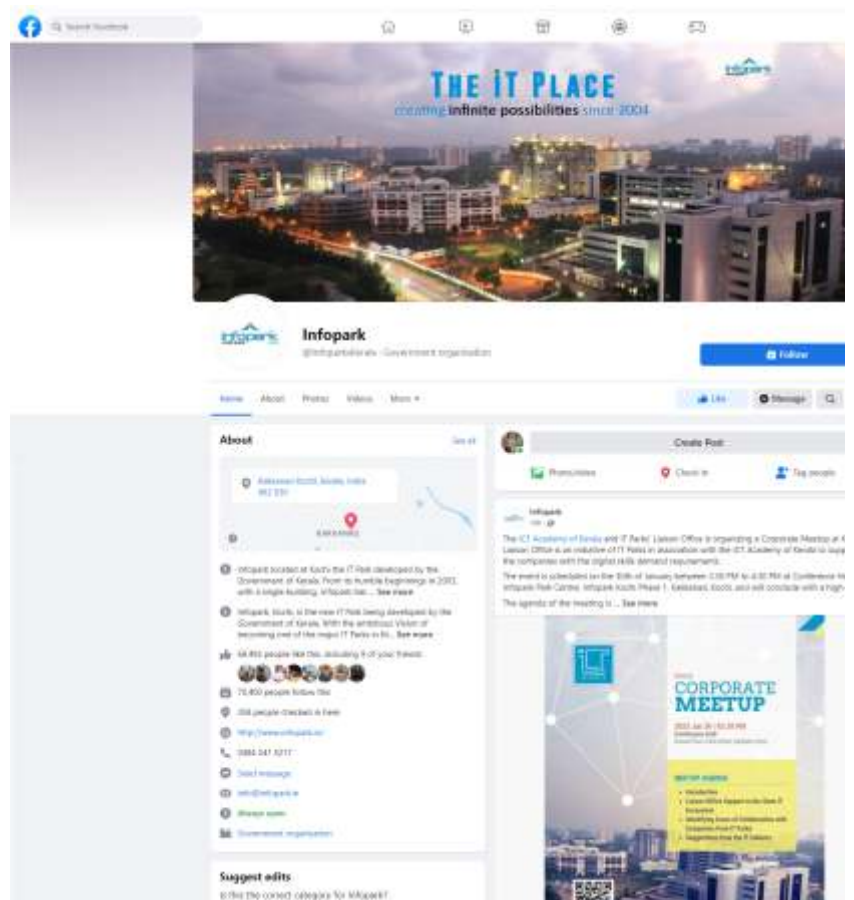
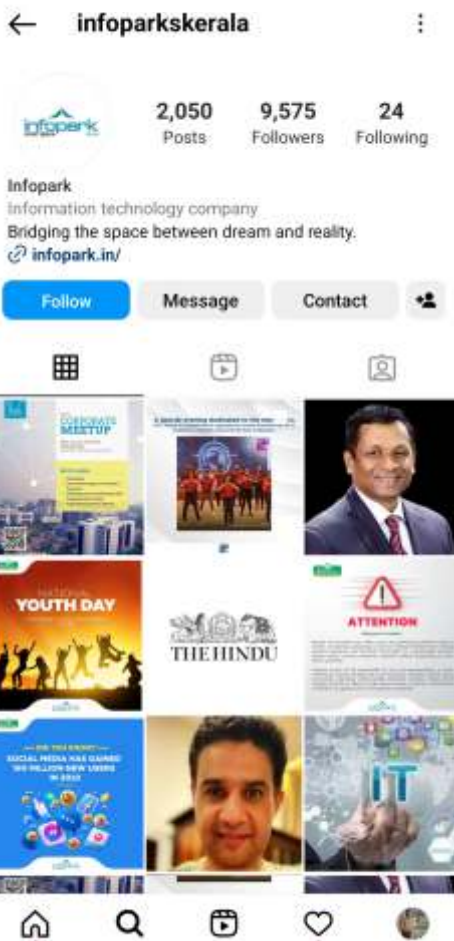


Co-working plug & play modules



Social Media Initiatives

Infopark has strong presence in social media and is proactively using these platforms to build brand awareness, disseminate information and opportunities.



Companies at Infopark

Sl No.	COMPANY NAME
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INFOPARK KOCHI PHASE 1

1. 14 PEAKS EVENT LOGISTICS SOLUTIONS PVT LTD
2. 9 COMMERCE TECHNOLOGIES LLP
3. AABA SOFT TECHNOLOGIES INDIA (P) LTD.
4. AAR BEE STRUCTURES PVT LTD
5. AA TOON SOLUTIONS
6. AVODHA EDUCTECH PRIVATE LIMITED
7. ACCRUON TECHNOLOGIES PVT LTD
8. ADVENSER ENGINEERING SERVICES PVT LTD
9. AGS TRANSACT TECHNOLOGIES(ICICI ATM)
10. AIRO GLOBAL SOFTWARE PVT. LTD.
11. AL TOMOUH IT PVT LTD.
12. ALT-D TECHNOLOGIES LLP
13. AMPLITUDE SOFTWARE SYSTEMS PVT. LTD.
14. APPADORE INDIA LTD
15. APPLIED PAYMENT TECHNOLOGY SERVICES PVT LTD.
16. APPROCKER TECHNOLOGIES
17. ART TECHNOLOGY AND SOFTWARE PVT. LTD.
18. ASPIRE SYSTEMS DIGITAL PVT LT
19. DATC TELECOM INFRASTRUCTURE PVT. LTD.(SEZ)
20. BATCH SERVICE PVT LTD
21. BESTDOC TECHNOLOGY PVT. LTD.
22. INERG SOFTWARE INNOVATIONS PVT. LTD
23. BOURNTEC SOLUTIONS PVT LTD
24. BRAIN TECHNOLOGY WLL
25. BUCK CAPABILITIES CENTRE INDIA PRIVATE LIMITED
26. BURNDY TECHNOLOGY & GLOBAL BUSINESS SERVICES PVT LTD.
27. BUSINESS DNA INDIA PVT LTD
28. CABOT TECHNOLOGY SOLUTIONS PVT LTD
29. CASCADE REVENUE MANAGEMENT
30. CCS TECHNOLOGIES PVT LTD

Sl No.	COMPANY NAME
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31. CHA YO WO TECHNOLOGY SOLUTION PVT LTD.
32. CLOUDIUM SOFTWARE PRIVATE LIMITED
33. CODEA TECHNOLOGIES PVT LTD
34. CODEWORKS SOLUTIONS (P) LTD.
35. COGNICOR TECHNOLOGIES PVT. LTD.
36. COLIGOBRAINS TECHNOLOGY SOLUTIONS PVT LTD
37. COMNSEC TECHNOLOGIES PVT. LTD.
38. CONDUENT BUSINESS SERVICE INDIA LLP
39. CONSOL ASSOCIATES LLP
40. COOLMINDS TECHNOLOGIES PVT LTD
41. CORRA TECHNOLOGY R&D (INDIA) PVT. LTD
42. CP 360 INDIA PVT. LTD.
43. CUBET TECHNO LABS PVT LTD.
44. CYBROSYS TECHNO SOLUTIONS PVT. LTD.
45. DATA PMI TECHNOLOGIES LLP
46. DIAGNAL TECHNOLOGIES PRIVATE LIMITED
47. DIGIORA TECHNOLOGIES PVT LTD
48. DIMENSION CYBERTECH (INDIA) PVT. LTD
49. DOCGIANT SERVICES INDIA PVT. LTD.
50. DOVLIN HEALTH CARE
51. EDUPACKT SOLUTIONS PVT LTD
52. EGC GLOBAL SERVICES INDIA PVT LTD
53. EMPAY SOFTWARE SOLUTIONS PVT LTD
54. EMPRESS CYBERINTIC SYSTEM
55. ERNST & YOUNG LLP
56. EXL SERVICE
57. EXOR INDIA PVT LTD
58. EXPERION TECHNOLOGIES (INDIA) PVT. LTD
59. EY GLOBAL DELIVERY SERVICES INDIA LLP
60. EYGBS (INDIA) LLP
61. EYGBS (INDIA) PVT LTD.
62. FACTWEAVERS TECHNOLOGIES PRIVATE LIMITED
63. FDC WEB TECHNOLOGIES PVT LTD

SI No.	COMPANY NAME
64.	FEDERAL OPERATIONS AND SERVICES LTD
65.	FINGENT GLOBAL SOLUTIONS PVT LTD
66.	FINGENT TECHNOLOGY SOLUTION PRIVATE LIMITED
67.	FORERUN GLOBAL SOLUTIONS PVT LTD
68.	FOUNDINGMINDS SOFTWARE PVT LTD
69.	FRAGOMEN IMMIGRATION SERVICES INDIA PVT LTD
70.	GEOJIT FINANCIAL SERVICES LTD.
71.	GEOJIT TECHNOLOGIES PVT LTD
72.	GIZMEON TECHNOLOGIES PVT LTD
73.	GLOBAL INFONET INC
74.	GOOD LIFE HOSPITALITY
75.	GOODBITS TECH PVT. LTD.
76.	GRANDTRUST INFOTECH PVT LTD
77.	GRAPELIME INNOVATIONS PVT LTD
78.	GREENTOUCH INSTITUTE OF MANAGEMENT & TECHNOLOGY PVT LTD
79.	GXX INDIA PVT LTD
80.	HASH CONNECT INTEGRATED SERVICES PVT. LTD
81.	HASHROOT TECHNOLOGIES PVT.LTD
82.	HCL TECHNOLOGIES LTD.
83.	HIGH POINT CONNECT PRIVATE LIMITED
84.	HORIZON TECHNOLOGIES
85.	IBS SOFTWARE PVT LTD
86.	IHITS TECHNOLOGIES PVT. LTD.
87.	IKON TOURS & TRAVELS
88.	ILEAF SOLUTIONS PVT LTD
89.	INDIGO CONSTRUCTIVE SOLUTIONS PVT LTD.
90.	INFOCYLANZ PVT. LTD.
91.	INFONIZ TECHNOLOGIES PVT. LTD.
92.	INFOSMART TECHNOLOGIES PVT LTD
93.	INFOX TECHNOLOGIES
94.	INSPIRED SOLUTIONS DEVELOPMENT (INDIA) LLP
95.	INSPIRISYS SOLUTIONS LIMITED.

SI No.	COMPANY NAME
96.	INTBRAINS PRIVATE LIMITED
97.	INTELLIGENT TECHNOCRATS PVT. LTD.
98.	INVENICS SERVICES INDIA PVT. LTD.
99.	IQVIA
100.	JAIVAM LIFE LLP
101.	JTSI TECHNOLOGIES INDIA PVT. LTD.
102.	K K'S INSURANCE AND INVESTMENT SOLUTIONS
103.	KERALA STATE IT INFRASTRUCTURE LIMITED
104.	KFON
105.	KPMG GLOBAL SERVICES PVT LTD
106.	LITMUS 7 SYSTEMS CONSULTING (P) LTD
107.	MANTLE SOLUTIONS PRIVATE LIMITED
108.	MARLABS INNOVATIONS PVT LTD
109.	MCFADYEN CONSULTING SOFTWARE INDIA(P) LTD
110.	MILLENNIUM INFO LOGIC
111.	MINDCURV TECHNOLOGIES SOLUTION INDIA
112.	MOBIOTICS IT SOLUTION PRIVATE LIMITED
113.	MUTHOOT SYSTEMS & TECHNOLOGIES PVT LTD
114.	NASSCOM
115.	NDIMENSIONZ SOLUTIONS PVT LTD
116.	NEOITO TECHNOLOGY PVT LTD
117.	NESOTE TECHNOLOGY
118.	NETWORK REDUX
119.	NEUDESIC TECHNOLOGIES PVT LTD
120.	NEWAGESYS SOLUTIONS PVT LTD
121.	NGA (HR) INDIA P. LTD.
122.	NOA INFO SOLUTIONS LLP
123.	NUCLEIC HEALTH INNOVATIONS PVT. LTD.
124.	ONESOFT TECHNOLOGIES LLP
125.	OPSHORE TALENT SOLUTIONS PVT LTD
126.	ORION INDIA SYSTEMS PVT LTD
127.	OUTSOURCE PARTNERS INTERNATIONAL PVT LTD
128.	PACKAPEER ACADEMY PVT LTD
129.	PBW SOFTWARE PVT LTD

SI No.	COMPANY NAME
130.	PENGUIN DATA CENTER
131.	PHASES INDIA TECHNOLOGY SOLUTIONS PVT LTD
132.	PIX DYNAMICS PVT LTD
133.	PRIVOCORP
134.	PROGNO FINANCIAL PLANNING SYSTEMS PVT. LTD.
135.	QBURST TECHNOLOGIES PVT. LTD.
136.	QDES INFOTECH PVT LTD
137.	QHRS TECHNOLOGIES
138.	RCG GLOBAL SERVICES (INDIA) PRIVATE LIMITED
139.	REDLOGIK LOGISTICS TECHNOLOGIES PVT LTD
140.	ROGERSOFT TECHNOLOGIES PVT LTD
141.	ROTARY COCHIN GLOBAL FOUNDATIONS
142.	SASJ VENTURES PVT LTD
143.	SAYONE TECHNOLOGIES PVT LTD
144.	SBL KNOWLEDGE SERVICES LTD
145.	SEEROO IT SOLUTIONS PVT LTD
146.	SENSCRIPT TECHNOLOGIES PVT LTD
147.	SIFY TECHNOLOGIES LTD(KCH)
148.	SMEC AUTOMATION PVT. LTD.
149.	SPARK SUPPROT INFOTEC PVT LTD.
150.	SPAWOZ TECHNOLOGIES PVT. LTD.
151.	SPERIDIAN TECHNOLOGIES PVT LTD
152.	STEPPING STONE CONSULTANCY SERVICES
153.	SUMMIT DIGITAL INFRASTRUCTURE PVT LTD
154.	SUN TECH BUSINESS SOLUTIONS PVT LTD
155.	SUYATI TECHNOLOGIES PVT LTD
156.	SYSTAENT SOFTWARE PVT LTD
157.	TAKYON SYSTEM SOLUTIONS PVT LTD
158.	TALK DIGITAL PVT LTD
159.	TECHNOWAVE ID SYSTEMS PVT LTD
160.	TECHNOWAY SOFTWARE SOLUTIONS PVT LTD
161.	TECHSPINE SYSTEMS PVT LTD
162.	TECHTALIYA INFORMATICS PVT. LTD.
163.	TECHVERSANT INFOTECH PVT LTD

SI No.	COMPANY NAME
164.	TECX INFUSIONS GLOBAL PVT. LTD.
165.	TESTING MAVENS SOFTWARE PVT LTD
166.	THEOSYS INFOTECH PVT. LTD.
167.	THINK AND LEARN PVT. LTD. (Byjus)
168.	THINK PALM TECHNOLOGIES PVT LTD
169.	THINKSPACE EDUTECH PVT. LTD.
170.	TITANTECH EMIRATES PVT LTD
171.	TOOBLER TECHNOLOGIES PVT. LTD.
172.	TRAVANCORE ANALYTICS (P) LTD.
173.	TSS INFORMATION SYSTEMS PVT LTD
174.	TUTORCOMP INFOTECH(I) PVT. LTD.
175.	TWBS SOFTWARE DEVELOPMENT CENTER PVT LTD
176.	UNITY INFOTECH SOLUTIONS PVT LTD
177.	URTRIP ADVISOR TRAVEL SOLUTIONS PVT LTD
178.	US TECHNOLOGY INTERNATIONAL PVT. LTD.
179.	UST GLOBAL TECHNOLOGY SERVICES
180.	UVJ TECHNOLOGIES PVT. LTD.
181.	VAISESIKA CONSULTING PVT LTD.
182.	VARISHTHA INFOTECH SERVICES PVT. LTD.
183.	VERTEIL TECHNOLOGIES PVT LTD.
184.	VI POINT SOLUTIONS P LTD. II
185.	VINOKHA TEK PVT LTD
186.	VISUAL IQ TECHNO SERVICES PVT LTD
187.	VOYON TECHNOLOGY SERVICES PVT. LTD.
188.	VTRIO SOLUTIONS (P) LTD
189.	WE BROS MEDIA PRIVATE LIMITED
190.	WEBDURA TECHNOLOGIES
191.	XEROX TECHNOLOGIES SERVICES
192.	YATRA ONLINE LTD.
193.	YELLOWFISH DIGITAL INNOVATIONS PVT, LTD.
194.	ZAMORINS SOLUTIONS PVT LTD
195.	ZELLIS HR INDIA PVT LTD
196.	ZWECK INFOTECH PVT LTD
197.	TATA CONSULTANCY SERVICES
198.	WIPRO LTD

SI No.	COMPANY NAME
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INFOPARK KOCHI PHASE 2

1.	2 BASE TECHNOLOGIES PVT. LTD
2.	2 HATS LOGIC SOLUTIONS PVT. LTD.
3.	42 SQUARE TECHNOLOGIES
4.	ADMAREN TECH PVT LTD
5.	AIRLINE PROS INTERNATIONAL SERVICES CENTER
6.	AIRPAY PAYMENT SERVICES PVT. LTD.
7.	APPLEXUS TECHNOLOGIES
8.	APPS TEAM TECHNOLOGIES PVT LTD
9.	ARABIAN TOUR SERVICES INDIA PVT LTD
10.	ARMIA SYSTEM PVT LTD
11.	AUCTOR BUSINESS SOLUTIONS PVT, LTD
12.	AYATACOM TECH SOLUTIONS PVT. LTD.
13.	BIG BINARY
14.	BRAID TECHNOLOGIES PVT. LTD.
15.	BRENNAN IT INDIA PVT LTD
16.	BYTESTRONE INDIA PVT LTD
17.	CARNEIGIE WORLDWIDE SERVICE PVT. LTD.
18.	CAVALIAR WIRELESS PVT. LTD.
19.	CHECKOUT POINT TECHNOLOGIES PVT LTD
20.	CHILLAR PAYMENT SOLUTIONS PVT. LTD.
21.	CHISQUARE LABS PVT LTD
22.	CODMERIC INFOTECH PVT. LTD.
23.	CODYLYNKS SOFTWARE SOLUTIONS PVT LTD
24.	CYBERDOME
25.	D3 TECK
26.	DATA FLOAT TECHNOLOGIES INDIA PVT. LTD.
27.	DATAVOX PRIVATE LIMITED
28.	DAZEWORKS TECHNOLOGIES PVT LTD.
29.	DBM VIRCON SERVICES(INDIA) PVT LTD
30.	DDG BIM SERVICES PVT LTD
31.	DFM SOFTECH SOLUTIONS PVT. LTD.
32.	DYNACTIONIZE INDIA PVT. LTD.
33.	DYNAMED HEALTHCARE SOLUTIONS PVT LTD
34.	EPI-USE INDIA PVT. LTD.
35.	ETWO EDUCATION TECHNOLOGIES INDIA PVT. LTD.

SI No.	COMPANY NAME
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36.	10XDS- EXPONENTIAL DIGITAL SOLUTIONS PVT. LTD.
37.	EYNETECH SERVICES PVT LTD
38.	FACADE GLOBAL PVT. LTD.
39.	FARMLOGICS TECHNOLOGIES PVT. LTD.
40.	FEATHERSOFT INFO SOLUTIONS PRIVATE LTD.
41.	FINELAB WEB SERVICES PVT. LTD.
42.	FULLCONTACT TECHNOLOGIES INDIA PVT LTD
43.	GOOD METHODS SOFTWARE SOLUTIONS PVT LTD
44.	HATIO INNOVATIONS PVT LTD
45.	HEIDELSOFT TECHNOLOGIES PVT, LTD.
46.	HH BACK OFFICE SERVICES PVT LTD
47.	HTIC GLOBAL
48.	IBUS NETWORK & INFRASTRUCTURE PVT LTD.
49.	IDATALYTICS PVT. LTD.
50.	IDSII TECHNOLOGIES
51.	IGNITARIUM TECHNOLOGY SOLUTIONS PVT LTD
52.	IMPAQTIVE TECHNOLOGIES INDIA PVT LTD
53.	INDRIYA CONNECT PVT. LTD
54.	INNOVATURE SOFTWARE LABS PVT LTD
55.	INNTOT TECHNOLOGIES PVT LTD
56.	KATZION TECHNOLOGY SOLUTIONS LLP.
57.	KITEX GARMENTS LTD
58.	KOTT SOFTWARE PVT. LTD.
59.	KOVENANTZ
60.	KRYTHIUM SOLUTIONS PVT. LTD.
61.	LANWARE SOLUTIONS LLP
62.	LOGISEYE SOLUTIONS PVT LTD
63.	LSG INDIA PVT. LTD
64.	MASSIT
65.	MENARVA SOFTWARE PVT LTD
66.	MINDLABS CONSULTANCY SERVICES LLP.
67.	MITSOGO TECHNOLOGIES PVT LTD
68.	MUTATIO TECHNOLOGIES PVT. LTD.
69.	MWT TECHNOLOGIES
70.	NETSENTRIES INFOSEC SOLUTIONS PVT. LTD.
71.	NOMD TECHNOLOGIES PVT LTD

SI No.	COMPANY NAME
72.	NUVENTO SYSTEMS PVT. LTD.
73.	ORTHOFX
74.	OVERBROOK TECHNOLOGY SERVICES PVT. LTD.
75.	PARADIGM TECHNOLOGIES
76.	PISERVE SOLUTIONS PVT. LTD.
77.	PLANET MEDIA
78.	PREVALENT AI INDIA PVT. LTD.
79.	PUMEX INFOTEC PVT LTD
80.	QAPTIVE TECHNOLOGIES PVT. LTD
81.	QMIS SYSTEMS PVT LTD
82.	QUBESLAB TECHNOLOGIES PVT LTD
83.	QWAVE SOFT SYSTEMS INDIA PVT LTD
84.	RAINYBITS TECHNOLOGIES PVT LTD
85.	REGENT GLOBAL SERVICES(INDIA) PVT. LTD.
86.	S S CONSULTING
87.	SANTA TECHY PVT. LTD.
88.	SEGURO INNOVATIVE TECH SOLUTIONS PVT. LTD.
89.	SERVSYS TECHNOLOGY SERVICES INDIA PVT. LTD.
90.	SIBAS SERVICES PVT LTD
91.	STREAM PERFECT GLOBAL SERVICES
92.	SURVEY SPARROW PVT LTD.
93.	TECHNOSTAC SYSTEMS PVT. LTD.
94.	TECHNURONES CONSULTANT SOLUTIONS PVT. LTD.
95.	TECHPULLERS
96.	TECHWARE LABS PVT LTD
97.	TERRIFIC MINDS
98.	THOMSON INFOCARE LLP.
99.	TIATECH
100.	TRANZMEO IT SOLUTIONS PVT.LTD.
101.	TUTTIFRUTTI GAMES PVT. LTD.
102.	UROLIME TECHNOLOGIES PVT. LTD.
103.	VELOCIS TECHNOLOGIES PVT LTD
104.	WHITE RABIT LABS PVT LTD
105.	ZEALOGICS IT SOLUTIONS
106.	ZERO PIXELS TECHNOLOGIES PVT LTD
107.	ZINBAY INDIA PVT. LTD.
108.	COGNIZANT TECHNOLOGY SOLUTIONS
109.	CLAYSYS TECHNOLOGIES INC.

SI No.	COMPANY NAME
INFOPARK TBC	
1.	916 CREATIVE MINDS
2.	AAMSHE TECHNOLOGY LLP
3.	ABACIES LOGICIELS PVT LTD
4.	ACCELRAY TECHNOLOGIES
5.	ACEWARE FINTECH SERVICES PVT LTD
6.	ACUBE INNOVATIONS PVT LTD
7.	AEC ASIA INC.
8.	AGENTER
9.	AGNEYAM TECH RESEARCH PVT LTD
10.	AMALA CONSULTING PVT LTD
11.	AMATOSOFT
12.	AMR INNOVATIONS PVT LTD
13.	ANA INFOTAINMENT
14.	AUXIL EAST LLP
15.	B J CORPS
16.	BEINEX CONSULTING PVT LTD.
17.	BETHSOFT INDIA PVT.LTD.
18.	BHOOSHAN ANIMATIONS
19.	BINARIES
20.	BITSPING TECHNOLOGIES PVT. LTD.
21.	BQUBE TECHNOLOGIES
22.	BRAMMA IT SOLUTIONS PVT. LTD.
23.	BROKWILL TECHNOLOGIES
24.	CLOUDZA TECHNOLOGY
25.	CODEDESIGN TECHNOLOGIES PVT. LTD
26.	COGNITZONE TECHNOLOGIES
27.	COINONE GLOBAL SOLUTIONS PVT LTD
28.	CONCEPT CARTON TECHNOLOGIES PVT LTD
29.	CROSSGEN TECHNOLOGIES LLP
30.	CTRACK SYSTEMS
31.	DADDARA E-TRADERS PVT.LTD.
32.	DATA CODES TECHNOLOGIES
33.	DEED TECHNOLOGIES INDIA PVT. LTD.
34.	DOOTH INTERNET SERVICES PVT.LTD
35.	DROID PLANET

SI No.	COMPANY NAME
36.	EAZIBLE BUSINESS SOLUTIONS PVT.LTD.
37.	E-GLOBAL PROCESSING SOLUTIONS LLP
38.	EIGHT SPECIALIST SERVICES PVT.LTD.
39.	E-LOGOSOFT
40.	EMERINTER CONSULTANCY SERVICES
41.	EMINENT SOFT TECHNOLOGIES
42.	EQSOFT BUSINESS SOLUTIONS P.LTD
43.	ETAIL NETWORKS LIMITED
44.	EXCITON TECHNOLOGY LLP
45.	EXTRAVEL MONEY TECHNOSOL PVT LTD
46.	FOLK BUSSINESS SOLUTIONS
47.	GISAXIOM PVT.LTD.
48.	GO DIGITAL HUB
49.	GOLABSOFT TECHNOLOGY SERVICES LLP
50.	GREENADS GLOBAL P.LTD.
51.	GREENWORLD INTERNATIONAL
52.	GRIFIN GRAPHICS
53.	HASH TG SYSTEMS INDIA PVT LTD
54.	I TRUTH
55.	IDEA SOFT SOLUTIONS
56.	IGMENTS
57.	INBORN LABS
58.	INDUS WAND
59.	INSPITE TECHNOLOGIES PVT.LTD.
60.	INTERNATIONAL ASTROLOGY FED.INC.
61.	ITINGES TECHNOLOGIES PVT LTD
62.	KOMODO INNOVATIONS PVT LTD
63.	LEADS N DEALS INTERACTIVE TECHNOLOGY
64.	MAARG CORPORATE SERVICES PVT.LTD
65.	MANTRA IT SOLUTIONS
66.	MEDAS CONSULTANCY SERVICES PVT LTD
67.	MELLOSYS
68.	MERMER TECHNOLGIES INDIA PVT. LTD
69.	MOONCLAN FINTECH
70.	NEEM SOLUTIONS
71.	NESTSOFT
72.	NEXT APP

SI No.	COMPANY NAME
73.	NININE PVT.LTD.
74.	ORMEON IT CONSULTING PVT LTD
75.	PANASHIFZCO TECHNOLOGY
76.	PAULCART E COMMERCE PVT LTD
77.	RENFOS TECHNOLOGY(PROPLANCE)
78.	SECQ GLOBAL P.LTD.
79.	SEGURO INNOVATIVE TECH SOLUTIONS PVT. LTD.
80.	SKYBERTECH IT INNOVATIONS PVT LTD
81.	SOBER DESIGNS
82.	SOFTSPACE INFOTECH P.LTD.
83.	SOFTTOP SOLUTIONS
84.	SPIDERLINE TECHNOLOGIES
85.	SREYAS IT SOLUTIONS PVT LTD
86.	STEIGEND IT SOLUTIONS
87.	STRAWBERRY TECHNOLOGY
88.	SYSCON SOFTWARE & TEHCHNOLOGIES
89.	TEAM MOPLET
90.	TEAM MOPLET
91.	TECHANISE SOLUTIONS PVT. LTD
92.	TECHNOPALETTE SOLUTIONS
93.	TECHSOUL CYBER SOLUTIONS
94.	TERTIARY CARE PVT.LTD.
95.	TRAFOSS PVT.LTD.
96.	TUKXI INDIA PVT. LTD.
97.	TURQOSOFT
98.	TYK INFORMATION SERVICE INDIA PVT.LTD
99.	VEEBLE SOFTTECH PVT LTD
100.	VIEWY DIGITAL PVT. LTD
101.	VIMPTECH DEVELOPERS
102.	VIOLET FRAMES
103.	VJ PROCESSING SOLUTIONS PVT. LTD.
104.	WEB ACCESS PRO
105.	WEB BRANDING INFO SOLUTIONS
106.	WEBVENDERE SOLUTIONS
107.	WOC BRANDING SYSTEMS PVT.LTD
108.	WORDISTICS SOLUTIONS

SI No.	COMPANY NAME
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INFOPARK CHERTHALA

1. BASHCLOUDS
2. CALSYS COMMUNICATION PVT. LTD.
3. CLAYSYS TECHNOLOGIES
4. CONNEXIAL CONSULTANTS
5. DATAMATRIX INFOTECH PVT. LTD.
6. DATUM INNOVATION
7. DOT IN TECHNOLOGIES PVT. LTD.
8. DSHARP ENGINEERING PVT. LTD.
9. EUCLIDZ TECHNOLOGIES PVT.LTD
10. IDEALMG EDUCARE LLP
11. NICE SYSTEMS.
12. OBIDOS TECHNOLOGIES
13. RESOLVETECH SOLUTIONS INDIA PVT.LTD.
14. SILVERLINK TECHNOLOGIES PVT .LTD
15. SPOT FIX CREW TECHNOLOGIES PVT. LTD.
16. TECHGENTSIA SOFTWARE TECHNOLOGIES PVT .LTD
17. TEXIN TECHNOLOGIES
18. VIRTUAL SYS TECHNOLOGIES
19. VOYAGER IT SOLUTUIONS
20. ZELLIS HR INDIA PVT. LTD.

INFOPARK THRISSUR

1. AMIYON SOLUTIONS PVT. LTD.
2. APTON WORKS PRIVATE LIMITED
3. AVENTUS INFOMATICS LLP
4. BRADDOCK INFOTECH PVT LTD
5. CEREIV ADVISORY LLP
6. COCOLABS INDIA PVT. LTD.
7. CORDIACE SOLUTIONS PVT. LTD.
8. DASKALOSE VIRTUAL ACADEMY
9. DOVER DIGITAL TECHNOLOGIES PVT LTD
10. EXACORE IT SOLUTIONS PVT. LTD.
11. FEATHERSOFT INFO SOLUTIONS PRIVATE LTD.
12. GAL TECH TECHNOLOGIES PVT. LTD.
13. GEWAN INFO TECH SOLUTIONS INDIA PVT LTD.
14. GLITZ IT SOLUTIONS

SI No.	COMPANY NAME
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15. GRAPES INNOVATIVE SOLUTIONS
16. ICT ACADEMY OF KERALA
17. INFOPRISM SOLUTIONS PVT LTD
18. LOYAL IT SOLUTIONS PVT LTD
19. LUCIDPLUS IT SOLUTIONS LLP
20. LUURE LLP
21. MAPLETECH SPACE PVT LTD.
22. NAS INFO SOLUTIONS PVT LTD
23. OPENTRENDS TECHNOLOGIES PVT. LTD.
24. PINETECH IT SOLUTIONS PVT. LTD.-TSR
25. QBURST TECHNOLOGIES PVT LTD
26. RAPHAEL KHALAT INDIA PVT. LTD.
27. RCKR SOFTWARE PVT LTD
28. ROBERTS DESIGN SERVICES
29. SANDS LAB
30. SILVER BLOOM TECHNOLOGIES
31. SMARTROOTS SOLUTIONS LLP
32. SQUAD TECHNOLOGIES PVT LTD
33. STRANDS ENERGY PVT. LTD
34. SUREICON IT SOLUTIONS
35. TECHXORA PRIVATE LIMITED
36. THE AMSIVE
37. VALUEMENTOR INFOSEC PVT. LTD.
38. VOXTRON SOLUTIONS LLP
39. WAZEefa 1 TECHNOLOGIES PVT. LTD.
40. WEB AND CRAFTS TECHNOLOGY SOLUTIONS PVT. LTD
41. WINDFALL PRODUCTIONS PVT. LTD
42. YNOT INFOSOLUTIONS
43. ZAPPARE TECHNOLOGIES PVT. LTD.
44. ZINE MIND TECHNOLOGIES PVT. LTD.

OTHER SUPPORT AMENITIES

- INDIA POST
- SBI BANK
- HDFC BANK
- SANSKARA SCHOOL
- SYDNEY MONTESSORI
- IIM-K Satellite Campus
- FEDERAL BANK
- ICICI BANK
- SEZ OFFICE

Events at Infopark



TechTaliya Informatics (P) Ltd inaugurated at Infopark Kochi Phase I



Dsharp Engineering Services (P) Ltd inaugurated at Infopark Cherthala



Apton Works inaugurated new office at Infopark Thrissur



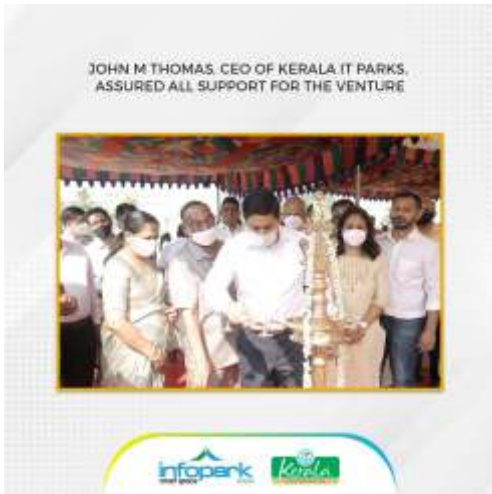
FDC Web Technologies Pvt Ltd opened new office at Infopark Kochi Phase 1



Inauguration of Maple Tech Space Pvt. Ltd.'s office at Infopark Thrissur



Loyal IT Solutions Pvt Ltd inaugurated at Infopark Thrissur



Geo Infopark groundbreaking ceremony for their upcoming building in Infopark Kochi Phase 1



GITEX Global-Inauguration of Kerala IT Pavillion at Dubai



Visit by Ambassador of the Dominican Republic to India, H.E. David Puig



Press Meet at Infopark Park Centre



Tree plantation drive- Green and Swachh SEZs



Infopark attended Seeding Kerala- KSUMs initiative to strengthen startup investors

Financial Results 2021-22



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

PHONE : OFFICE : 2316538, 2312960
E-mail : priceco@rgnprice.com
website : www.rgnprice.com

G-234, PRICE CHAMBERS
PANAMPILLY NAGAR
COCHIN - 682 036

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

Our Ref : 13/2022

31.08.2022

UDIN: 22022693ARBSJY3563

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Infoparks Kerala,
Kusumagiri,
Kakkanad.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of Infoparks Kerala, a society registered under the Travancore Cochin Literary Scientific And Charitable Societies Act 1955 ("the act"), which comprises the Balance Sheet as at 31st March 2022, and the Statement of Income and Expenditure, notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31st March 2022 and **THE EXCESS OF INCOME OVER EXPENDITURE** for the year ended on that date.

Basis for Opinion

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



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

Information other than the Financial Statements and Auditors Report thereon

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

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

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

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

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

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

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

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



Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

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

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

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

INFOPARKS - KERALA

BALANCE SHEET AS AT 31st MARCH, 2022

PARTICULARS	Schedule	As at 31st March 2022		As at 31st March 2021	
		₹	₹	₹	₹
1	2	3		4	
I. SOURCES OF FUNDS					
(1) Capital Fund	A	7,24,05,68,372		6,89,14,26,421	
Income & Expenditure Account		<u>9,28,04,362</u>	7,33,33,72,734	<u>8,58,35,136</u>	6,97,72,61,557
(2) Corpus/General Fund	B	2,45,31,41,118	2,45,31,41,118		2,45,31,41,118
(3) Non-Current Liabilities					
(a) Long-term Borrowings	C	1,07,51,614		54,15,69,296	
(b) Other Long Term Liabilities	D	<u>48,62,67,682</u>	49,70,19,296	<u>56,87,14,843</u>	1,11,02,84,139
(4) Current Liabilities					
(a) Sundry Creditors	E	5,45,38,949		4,52,51,866	
(b) Other Current Liabilities	F	<u>3,25,96,449</u>	8,71,35,398	<u>3,36,20,019</u>	7,88,71,885
TOTAL			<u>10,37,06,68,546</u>		<u>10,61,95,58,699</u>
II. APPLICATION OF FUNDS					
(1) Non-Current Assets					
(a) Fixed Assets					
(i) Tangible Assets	G	7,61,23,44,959		7,85,10,97,477	
(ii) Capital Work-in-Progress	H	8,62,49,186		7,82,98,219	
(b) Long-term Loans and Advances	I	<u>29,29,83,029</u>	7,99,15,77,174	<u>30,67,84,878</u>	8,23,61,80,574
(2) Current Assets					
(a) Sundry Debtors	J	9,44,70,212		10,93,98,886	
(b) Cash and cash equivalents	K	1,22,70,51,004		1,25,87,10,161	
(c) Short-term Loans and Advances	L	6,74,384		1,79,692	
(d) Other Current Assets	M	<u>1,05,68,95,772</u>	2,37,90,91,372	<u>1,01,50,89,386</u>	2,38,33,78,125
TOTAL			<u>10,37,06,68,546</u>		<u>10,61,95,58,699</u>

As per our Report of even date attached
Kochi



Bishwanath Sinha IAS
Chairman, Executive Council
Additional Chief Secretary (Electronics & IT Dept)
Government of Kerala



John M. Thomas
Chief Executive Officer
Infopark

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



Jayanthi L
Treasurer
Infopark




Sureshkumar K
Secretary-Registrar
Infopark



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

INFOPARKS - KERALA

INCOME AND EXPENDITURE ACCOUNT FROM 01-04-2021 to 31-03-2022

PARTICULARS	Schedule	Year Ended 2021-22	Year Ended 2020-21
		₹	₹
I. Revenue from Operations	N	44,08,08,207	41,65,63,121
II. Other Income	O	9,00,84,694	10,22,24,322
III. Total Revenue		<u>53,08,92,901</u>	<u>51,87,87,443</u>
IV. Operating and Other Expense			
Employee Benefits Expense	P	2,99,64,793	2,93,59,406
Office Administration Expense	Q	2,98,61,957	1,09,48,982
Campus Operational Expense	R	3,97,30,016	3,75,96,005
Campus Maintenance Expense	S	7,35,14,590	7,69,95,600
Infrastructure Support Expense	T	7,53,56,624	6,64,74,119
Promotional Expense	U	8,015	7,27,958
Finance Cost	V	1,81,47,345	2,40,90,689
Total Operating and Other Expense		<u>26,65,83,340</u>	<u>24,61,92,759</u>
V. Surplus/(Deficit) before Depreciation		<u>26,43,09,561</u>	<u>27,25,94,684</u>
Depreciation and Amortization Expense	W	25,41,88,335	27,92,30,450
Excess of Income over Expenditure		<u>1,01,21,226</u>	<u>(66,35,766)</u>
Significant Accounting Policies	X		
Notes on Accounts	Y		

As per our Report of even date attached
Kochi



Bishwanath Sinha IAS
Chairman ,Executive Council
Additional Chief Secretary (Electronics & IT Dept)
Government of Kerala



John M. Thomas
Chief Executive Officer
Infopark

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



Jayanthi L
Treasurer
Infopark




Sureshkumar K
Secretary-Registrar
Infopark



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

INFOPARKS - KERALA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2022 AND
INCOME AND EXPENDITURE STATEMENT FROM 01-04-2021 TO 31-03-2022

SCHEDULES TO BALANCE SHEET AND INCOME & EXPENDITURE STATEMENT

	Current Year	Previous Year
	2021-22	2020-21
	₹	₹
<u>A. Capital Fund</u>		
As Per Last Balance Sheet	6,89,14,26,421	6,82,74,30,435
Add: Received during the year from Govt of Kerala	34,91,41,951	6,39,95,986
	<u>7,24,05,68,372</u>	<u>6,89,14,26,421</u>
 Income & Expenditure Account		
As per last Balance Sheet	8,58,35,136	15,39,41,854
Add/(Less)		
Excess of Income over Expenditure of the year	1,01,21,226	(66,35,766)
Provision for Bad & Doubtful debts Prior to April 2020	-	(6,14,70,952)
Land Lease Premium Amortisation Prior to April 2021	(31,52,000)	
	<u>9,28,04,362</u>	<u>8,58,35,136</u>
Total of Capital Fund	<u>7,33,33,72,734</u>	<u>6,97,72,61,557</u>
 <u>B. Corpus/General Fund</u>		
As per last balance sheet	2,45,31,41,118	2,49,84,75,588
Less: Land Lease Premium refunded on surrender of land	-	4,53,34,470
	<u>2,45,31,41,118</u>	<u>2,45,31,41,118</u>
 <u>C. Long-Term Borrowings</u>		
Term Loan from NABARD	1,07,51,614	54,15,69,296
	<u>1,07,51,614</u>	<u>54,15,69,296</u>



	Current Year 2021-22 ₹	Previous Year 2020-21 ₹
<u>D. Other Long -Term Liabilities</u>		
KSITIL -Land lease	4,05,20,000	4,05,20,000
KSITIL- Others	-	5,93,73,859
Kerala State IT Mission	76,68,511	76,68,511
Advance Lease Premium	17,54,50,540	17,75,11,795
Deposit Received:-		
Advance from customers	89,89,589	1,69,44,925
Modules / Bldg.	21,32,25,056	21,98,23,525
Electricity Connection	1,09,65,002	1,06,77,455
Earnest Money Deposit	70,59,229	64,07,508
Security Deposit	2,23,89,755	2,97,87,265
Total of Other Long- Term Liabilities	48,62,67,682	56,87,14,843
<u>E. Sundry Creditors</u>		
Sundry Creditors - Contracts / Assets	1,03,56,746	1,17,15,415
Sundry Creditors - Expenses	2,35,52,757	2,09,82,417
Sundry Creditors - Others	2,06,29,446	1,25,54,034
Total of Sundry Creditors	5,45,38,949	4,52,51,866
<u>F. Other Current liabilities</u>		
Retention Money Payable	2,23,50,508	2,50,55,860
Duties and Taxes Payable	41,60,984	11,63,530
Land Lease Premium Short term	20,61,255	20,61,255
Provision for Gratuity	6,59,321	20,90,469
Provision for Leave Encashment	33,64,381	32,48,905
Total of Other Current liabilities	3,25,96,449	3,36,20,019



INFOPARKS - KERALA										
Schedule to Balance Sheet as at 31-03-2022										
SCHEDULE G: TANGIBLE ASSETS										
Particulars	Gross Block			Depreciation Block			Net Block		(Rupees)	
	As at April 1, 2021	Additions	Deletions/Adjustment	As at March 31, 2022	Rate(%)	As at April 1, 2021	For the year	(Deletions)/Adjustment	As at March 31, 2022	As at March 31, 2021
Land and Land Development										
Lease Hold Land	4,15,20,000			4,15,20,000			4,61,333	31,52,000	36,13,333	3,79,06,667
Free Hold Land	3,87,87,91,165	2,11,853		3,87,90,03,018						3,87,87,91,165
Building and Building Improvements	3,71,74,32,386	92,31,043	1,79,28,935	3,70,87,94,494	5.00%	1,15,68,56,452	12,41,34,239		1,28,09,90,691	2,42,78,03,803
Cable Trench	1,53,34,580			1,53,34,580	5.00%	83,32,829	3,50,088		86,82,917	66,51,663
Security Fencing & Compound Wall	18,00,18,264	63,492		18,00,81,756	5.00%	3,88,80,706	70,59,870		4,59,40,576	13,41,41,180
Roads	83,89,13,556	22,81,246		84,11,94,802	5.00%	26,69,97,501	2,86,77,164		29,56,74,664	54,55,20,138
Airconditioning	22,06,62,244	13,32,318		22,19,94,562	13.91%	14,33,89,286	1,08,39,247		15,42,28,533	6,77,66,029
Electrification & Electrical Fittings	42,92,50,971	41,86,437		43,34,37,408	13.91%	24,45,21,666	2,57,65,130		27,02,86,796	16,31,50,612
Computer & Accessories	1,97,54,520	2,77,433		2,00,31,953	40.00%	1,88,54,308	3,94,108		1,92,48,416	7,83,537
Furniture & Fixtures	12,76,82,445	22,89,787		12,99,72,232	18.10%	9,04,36,752	69,27,747		9,73,64,499	3,26,07,733
Office Equipments	17,32,717			17,32,717	13.91%	15,18,448	29,805		15,48,253	1,84,464
Sewage Treatment Plant	6,60,42,987			6,60,42,987	13.91%	3,32,07,685	45,67,391		3,77,75,076	2,82,67,911
Water Distribution System	8,10,52,855	19,29,026		8,29,81,881	13.91%	4,88,22,891	46,56,601		5,34,79,482	2,95,02,399
Power Distribution System	53,98,60,838	93,56,066		54,92,16,924	13.91%	33,42,59,163	2,87,88,776		36,30,47,939	18,61,68,985
Plant and Machinery	17,69,17,875	53,58,030		18,22,75,905	13.91%	9,78,52,249	1,15,36,836		10,93,89,085	7,28,86,820
TOTAL	10,33,50,27,403	3,65,16,751	1,79,28,935	10,35,36,15,219		2,48,39,29,926	25,41,88,335	31,52,000	2,74,12,70,260	7,61,23,44,959
Previous Year	9,86,50,65,232	47,01,99,020	2,36,849	10,33,50,27,403		2,20,48,99,366	27,92,30,450	1,99,890	2,48,39,29,926	7,85,10,97,477

Note: Infopark received amount of Rs 4121 lakh during 2016-17 from Govt. of Kerala as NABARD Loan under RIDF scheme for construction of building at Phase II. Interest amounting to Rs 1,79,28,935 was capitalized in 2016-17. Subsequently Govt. intimated that interest is to be paid from 2018-19 financial year only. The loan was closed in current financial year. Excess interest capitalized has been reversed in current financial year along with excess depreciation claimed amounting to Rs 39,36,090 (Note 10)



Infoparks - Kerala

Schedule to Balance Sheet as at 31-03-2022

Schedule - H - Capital Work-in-Progress

Particulars	As on 01.04.2021	Additions during the period	Transfers/Adjustments	As on 31.03.2022
Capital Work in Progress- Ambalapuzha	3,63,41,510		3,63,41,510	-
Capital Work in Progress- Phase II	46,40,860	5,46,17,366	1,59,05,493	4,33,52,733
Capital Work in Progress - Phase I	82,74,567	87,94,404	87,94,404	82,74,567
Capital Work in Progress - Koratty Sez	2,90,41,282	64,70,897	8,90,293	3,46,21,886
Gross Total	7,82,98,219	6,98,82,667	6,19,31,700	8,62,49,186



	Current Year 2021-22 ₹	Previous Year 2020-21 ₹
<u>I. Long-term loans and advances</u>		
Unsecured, considered good		
Other Receivables	2,19,12,587	3,46,92,676
Security Deposits	1,16,47,352	1,12,42,499
KINESCO Electricity Advance	66,39,773	80,66,386
Receivable from Govt. of Kerala for Smart City Project	20,27,83,317	20,27,83,317
KSUM-Start Up Investment	5,00,00,000	5,00,00,000
Total of Long-term loans and advances	29,29,83,029	30,67,84,878
<u>J. Sundry Debtors</u>		
Unsecured, considered good		
Sundry Debtors	17,39,57,182	16,65,39,381
Sundry Debtors under RR/Vacation and legal Notice	67,33,967	79,87,127
Less: Provision for Doubtful debts	8,62,20,937	6,51,27,622
Total of Sundry Debtors	9,44,70,212	10,93,98,886
<u>K. Cash and cash equivalents</u>		
Cash In Hand	-	-
Balances with banks & Treasury	3,99,89,032	7,94,14,526
Fixed Deposits (Including Interest Accrued)	1,18,70,61,972	1,17,92,95,635
Total of Cash and cash equivalents	1,22,70,51,004	1,25,87,10,161
<u>L. Short-term loans and advances</u>		
Unsecured, considered good;		
Advances-Contracts/Suppliers	6,74,384	1,79,692
Total of Short-term loans and advances	6,74,384	1,79,692
<u>M. Other Current Assets</u>		
Prepaid Expenses	40,53,983	49,58,814
TDS Receivable	48,19,29,326	43,92,18,109
Income tax paid under protest	57,09,12,463	57,09,12,463
Total of Other Current Assets	1,05,68,95,772	1,01,50,89,386



	Current Year 2021-22 ₹	Previous Year 2020-21 ₹
<u>N. Revenue from Operations</u>		
(a) Operating revenues - Rent / Lease Charges		
Rent for Module/Building	34,42,78,299	32,61,93,427
Rent for Covered Car Park Area	57,03,722	51,46,484
Land Lease Premium	20,61,255	20,61,255
Land Lease Annual Charges	9,539	11,089
Operation and Maintenance Income	7,48,04,856	8,08,43,627
Total	42,68,57,671	41,42,55,882
(b) Operating revenues - Others		
Cost of Tender Forms	2,38,569	1,50,939
Surcharge for Delayed Payments(Net)	1,02,07,811	4,718
Business Service Income	2,34,340	25,000
UG Duct charges	7,44,000	90,000
Others	25,25,816	20,36,582
Total	1,39,50,536	23,07,239
Total of Revenue from Operations	44,08,08,207	41,65,63,121
<u>O. Other income</u>		
Interest Income	6,11,67,079	10,22,24,322
Other Misc. Income	2,89,17,615	-
Total of Other income	9,00,84,694	10,22,24,322
<u>P. Employee Benefits Expense</u>		
Salaries and Wages	2,99,64,793	2,93,56,406
Staff Welfare Expenses	-	3,000
Total of Employee Benefits Expense	2,99,64,793	2,93,59,406
<u>Q. Office Administration Expense</u>		
Postage & Telephone Charges	3,94,628	4,30,072
Travelling Expense & Conveyance Charges	19,03,525	16,60,319
Printing And Stationery	3,13,468	3,31,100
Legal & Professional Charges	16,55,166	15,15,850
Administrative Expenses	34,49,136	33,26,313
Statutory Audit fee	62,000	56,375
Internal Audit fee	2,00,400	1,82,160
Provision for Bad & Doubtful Debts	2,10,93,315	23,34,633
Advertisement Charges	3,77,602	44,249
Miscellaneous Expenses	4,12,719	10,67,911
Total of Office Administration Expense	2,98,61,957	1,09,48,982



	Current Year 2021-22 ₹	Previous Year 2020-21 ₹
<u>R. Campus Operational Expense</u>		
Expense For Utilities	1,85,06,775	2,32,89,924
Operational Expense	1,44,74,724	1,05,85,174
Rates, Taxes & Insurance Charges	67,48,517	37,20,907
Total of Campus Operational Expense	3,97,30,016	3,75,96,005
<u>S. Campus Maintenance Expense</u>		
Security Expense	4,48,74,852	4,86,61,825
House Keeping Expenses	1,76,41,255	1,81,19,808
Campus Upkeep Expense	1,09,98,483	1,02,13,967
Total of Campus Maintenance Expense	7,35,14,590	7,69,95,600
<u>T. Infrastructure Support Expense</u>		
Operation & Maintenance Expense	4,30,26,680	4,20,17,529
AMC Charges	1,43,31,354	1,20,63,247
Repairs and Maintenance Expense	1,79,99,590	1,23,93,343
Total of Infrastructure Support Expense	7,53,56,624	6,64,74,119
<u>U. Promotional Expense</u>		
Promotional Expense	8,015	7,27,958
Total of Promotional Expense	8,015	7,27,958
<u>V. Finance Cost</u>		
Interest on NABARD loan	1,80,38,377	2,39,41,847
Bank charges	1,08,968	1,48,842
Total of Finance Cost	1,81,47,345	2,40,90,689
<u>W. Depreciation and Amortization Expense</u>		
Depreciation of Tangible Assets	25,37,27,002	27,92,30,450
Amortisation of Lease Premium	4,61,333	-
Total of Depreciation and Amortization Expense	25,41,88,335	27,92,30,450



INFOPARKS KERALA

Schedule X

Significant Accounting Policies forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March 2022.

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

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

2. **Revenue Recognition: -**

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

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

3.1 Fixed Assets are carried at cost of acquisition less depreciation. Cost of fixed assets includes all expenses wholly and exclusively meant for acquiring/creating fixed assets. Amount withheld from contractors for delay in execution of work are reduced from the cost of Fixed Assets.

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

4. **Government Assurances:**

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

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

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



6. **Retirement Benefits: -**

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

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

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



Schedule Y

Notes on Accounts forming part of the Balance Sheet and Income and Expenditure
Account for the year ended 31st March 2022

1. Electricity, Water charges & Diesel Expenses are shown as net of realization and classified as Expenses for Utilities under the head Campus Operational Expenses. Electricity expenses include charges for common area lighting and for operation of common facilities like lift, STP etc. (Schedule R)
2. The amount of Rs 3,491.42 lakh credited to Capital Fund is Government assistance received towards land acquisition compensation and infrastructure development, net off funds received for Ambalappuzha and Cherthala Projects.
3. Sundry Debtors, Sundry Creditors, Loans & Advances and Deposits are subject to confirmation.
4. Based on the approval from Executive Council, Infopark has introduced One Time Settlement (OTS) Policy from 2021-22 onwards. It is aimed at reducing litigations and to help companies suffering from financial difficulties and who wish to vacate the premises to settle their dues amicably and to have a smooth exit from park. The aggregate amount of OTS granted during the current financial year is Rs 1.42 lakh which is reversed to Rent Income (Schedule N)
5. As per the minutes of the meeting of the PIB held on 30.12.2003, it was decided to handover the physical possession of the Power Distribution System at Infopark Phase I to KINESCO Power & Utilities Pvt. Ltd.. No financial entry has been passed in respect of the handing over. The cost of Power Distribution System is appearing in the books of Infopark and the depreciation for the assets is charged in its books.
6. Infopark had been following the policy of crediting the interest on fixed deposit to Corpus Fund up to financial year 2016-17 which was changed from 2017-18 onwards, recognizing the same as revenue. The amount thus credited in Corpus Fund till 2016-17 is Rs 5,474.36 lakhs.

Till 2017-18, proportionate revenue for lease premium receipts for the land leased on long term basis to co-developers was not recognized and the same was credited to Corpus Fund. The amount thus credited to Corpus Fund till 2017-18 is Rs 19,510.40 lakhs, out of which Rs 453.34 has been refunded till date on surrender of land. Amount of land lease down payment recognized as income during the year is Rs 20.61 lakhs and the balance is appropriately shown under Other long term and other current liabilities.
7. Other Receivables (Schedule I) includes Rs.1,12,89,879/- being the balance of mobilization advance given to M/s.Farooq Construction. A suit has been filed in Sub Court, Ernakulam, for the recovery of the amount along with damages and the same is still pending. The contract with them has been terminated



8. Income Tax assessment up to 2018-19 Assessment Year has been completed. Even though Infopark filed the returns claiming Charitable Status, assessment has been completed denying the same. However, Infopark has paid the demand (excluding interest) after adjusting the TDS and refunds upto AY 2017-18 under protest.

In raising the demand, the department has denied the exemption under section 11 of the Income Tax Act, in view of the amendment of Section 2(15) of the Income Tax Act. In respect of Assessment Years 2009-10, 2010-11 and 2011-12, Infopark had filed an appeal before the CIT (Appeals) against the demands, challenging the denial of exemption under section 11 and the applicability of section 2(15) to it, but it was turned down. Hence Infopark preferred an appeal before the Income Tax Appellate Tribunal, Ernakulam in respect of the above Assessment years and the decision on the same is pending. In respect of AY 2012-13 to 2018-19, appeals are pending before CIT (Appeals).

CIT (Appeals) Thiruvananthapuram had held in the case of Technopark, Trivandrum, whose constitution and business is similar in nature as that of Infopark, that they are not covered by the amendment and they can claim exemption u/s 11. As Infopark's appeal is pending and in view of the favourable judgment in the case of the Technopark, no provision for Income Tax and Deferred Tax as specified in AS.22 has been made in the accounts. Accordingly, Cash Flow Statement as specified in AS-3 has not been drawn.

For Assessment years 2019-20, 2020-21 & 2021-22 Infopark has filed return claiming exemption u/s 11 and the assessment procedures has not been completed.

9. The construction of IT Building at Infopark Phase II was entrusted to M/S East Coast Constructions and Industries Ltd. Due to enormous delay in completion of construction the contract was terminated in the month of November 2013 against which M/s ECCI filed a Writ Petition with Hon'ble High Court of Kerala. The case was settled in October 2019 through Mediation. During the FY 2020-21 Infopark received an amount of Rs 23.62 lakh, being the refund of court fee expenses and the same was credited to Rates Taxes & Insurance charges (Schedule R)

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

As per the government direction interest is payable from 2018-19 only. Hence interest provided in 2016-17 and 2017-18 amounting to Rs 468.47 lakh has been reversed in current financial year. Out of the same, Rs 289.18 lakh has been reversed to Other Miscellaneous Income (Schedule O) and balance of Rs 179.29 lakh has been reversed from Building (Schedule G)

An amount of Rs 107.52 lakh received as loan from NABARD for Infopark Ambalapuzha project is shown under Long Term Borrowings (Schedule C) pending instructions from Government.

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



Based on the above GO a lease agreement has been executed between KSITIL and Infopark on 21/03/2012 and as such Infopark shall create all infrastructures for the development of IT Park at Cherthala. Infopark shall manage and maintain the Park and shall collect all civic and other utility charges from users of the park. An area of 9.00 acres of land has been leased to Infopark for a period of 90 years. Out of the above, an area of 6.60 acres of land was leased free of cost and the balance of 2.40 acres of land for an amount of Rs. 115.20 lakhs. This lease premium payable has been capitalized and is being amortized over the period of lease. The amortization prior to FY 2021-22 is debited to opening reserves (Schedule A) and amortization relating to current financial year is debited to Income and Expenditure Account. Of this, an amount of Rs.5.00 lakhs have been paid, and the balance is payable at a later date. This is shown under Other Long-Term Liabilities. As per the agreement Infopark has to pay lease maintenance rent of Rs 900 per year for 9 acres, which is provided yearly.

A similar lease agreement has been executed between KSITIL and Infopark on 09/02/2015. Accordingly, an area of 6 Acres of land has been leased to Infopark in Koratty for a period of 90 years. Out of the above, an area of 3 acres of land has been leased free of cost and balance 3 acres of land for an amount of Rs. 300 lakhs. This lease premium payable has been capitalized and is being amortized over the period of lease. The amortization prior to FY 2021-22 is debited to opening reserves (Schedule A) and amortization relating to current financial year is debited to Income and Expenditure Account. Of this, an amount of Rs.5.00 lakhs have been paid, and the balance is payable at a later date. This is also shown under Other Long-Term Liabilities. The amount is repayable over a period of 30 years at Rs 10 lakh per annum. As per the agreement Infopark has to pay lease maintenance rent of Rs 10,000 per acre per annum year for 6 acres, which is provided yearly.

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

12. Infopark is the requisitioning authority for Smart City Project land acquisition. An amount of Rs 2,027.83 lakhs is receivable towards excess amount spent by Infopark for the project. Infopark is following up the matter with Government to reimburse the same and also to be relieved from all future liabilities related to land acquisition (Schedule I).
13. An amount of Rs.368.62 lakhs was incurred for the IT Park at Ambalapuzha towards land development and other related works. This amount was shown under Capital Work in Progress. Govt. of Kerala vide G.O (MS) No.43/2010/ITD dated 10.12.2010 had sanctioned to relocate the IT Park to another location 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. Vide G.O 12/2020/E&ITD dated 29-Jan-2020, Government has decided to hand over the land to Forest Department. The de-notification process of the SEZ notified area included in this land has been completed in current financial year. Since the project has been shelved, the capital work in progress amounting to Rs 368.62 lakh has been set off against capital fund.



14. The Executive Council approved to continue the following resurgent measures to tide over economic crisis faced by IT/ITES Establishments occupying space in Government IT Parks due to outbreak of Covid 19.
- ✓ Rent waived for 9 months for IT Firms who have taken space upto 1,000 sq ft provided the dues upto 31st March 2020 is cleared
 - ✓ Rent waived for 6 months for IT Firms who have taken space between 1000 to 2500 sq ft provided the dues upto 31st March 2020 is cleared.
 - ✓ Annual rent escalation of 5% not implemented.
15. The Executive Council in the 59th Meeting held on 09-Dec-2019 approved to invest Rs 500 lakhs in venture capital funds for supporting the startups in Kerala through KSUM (Kerala Startup Mission). Based on the decision, Infopark transferred Rs 500 lakhs to KSUM and the same is shown under Long Term Loans and Advances (Schedule I).
16. Infopark had leased 1.29 acres of land in June 2016 to Kosamattam Builders Pvt Ltd for a period of 90 years for developing Information Technology Park. They remitted one time lease premium of Rs 4,53,34,470/- as per agreement. However, they did not commence the construction and in March 2019 they submitted a request, intimating the surrender of land allotted due to various constraints and further requested to refund the lease premium. The Executive Council of Infopark in the meeting held on 27-Aug-2019 approved to refund the lease premium after deducting the receivables. Based on the approval from Executive Council, Infopark has refunded a sum of Rs 4,07,78,399/- after deducting the outstanding receivable from them along with proportionate share of lease premium for 3 years in June 2020. Since the land lease premium received was credited to Corpus Fund the refund has been reduced from Corpus Fund itself. (Schedule B)
17. As per the policy approved by Executive Council, the additional provision for bad and doubtful debts created during the year amounts to Rs 210.93 lakhs.
18. Details of disputed statutory liabilities to the extent not paid as on Balance Sheet date

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

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

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



20. 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.12,53,160. Infopark has filed a suit for recovery of the amount. Hon'ble sub court has passed an order in favor of Infopark for an amount of Rs 38,21,352/- along with interest @ 11.25% per annum to be recovered from the assets of the defaulter. However, the asset of the company is yet to be recovered. A case had also been filed u/s 138 of the Negotiable Instruments Act on dishonor of cheques given by the company. This cheque dishonor case has been decided in favour of Infopark, with the Managing Director of Blue Labs being fined for Rs34,54,000, and sentencing him to six month's imprisonment. However, the party has filed an appeal to the Additional Sessions Court, Ernakulam against the judgment. The same was dismissed on 20-03-2019 and party has filed a revision petition before Hon'ble High Court of Kerala which is yet to be heard. (Schedule J)
21. Previous year's figures and accounts have been re-grouped or re-classified wherever found necessary to conform to current year's classification.
22. Figures have been rounded off to the nearest Rupee.

Signatories to Schedules A to Y

As per our Report of even date attached
Kochi



Bishwanath Sinha IAS
Chairman, Executive Council
Addl. Chief Secretary (Electronics & ITD) Infopark
Government of Kerala



John M. Thomas
Chief Executive Officer
Infopark

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



Jayanthi L
Treasurer
Infopark



Sureshkumar K
Secretary-Registrar
Infopark

G Surendranath Rao, FCA
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