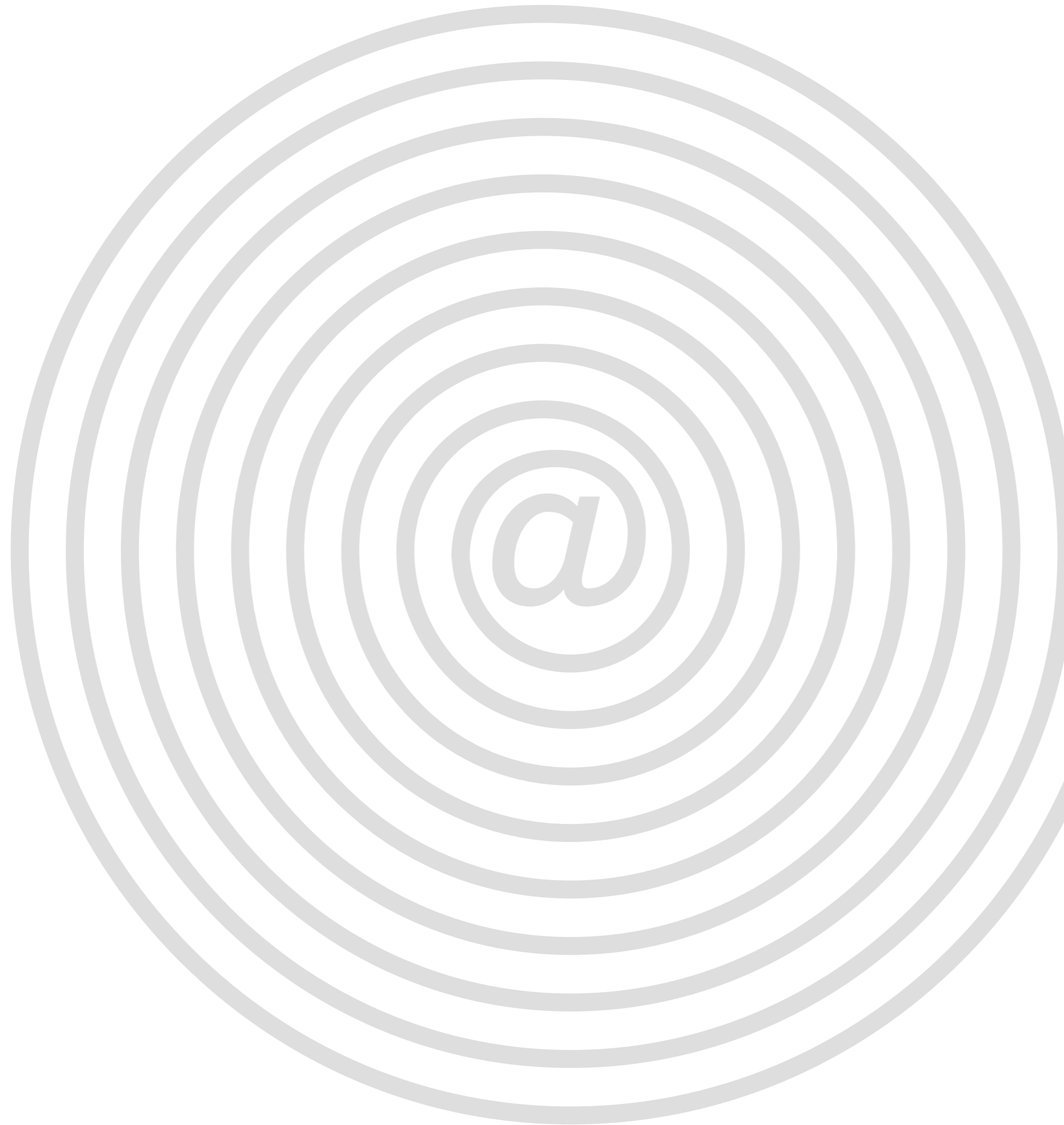


Humble Beginning Enviably Growth Vibrant Future





- 4. General Body
- 5. Board of Governors
- 6. Auditors & Bankers
- 7. Memorandum of Association
- 10. Rules and Regulations
- 16. CEO's Report
- 18. Review of Activities
- 20. Infrastructure Facilities in Infoparks
- 28. Companies at Infoparks
- 30. Release of Funds from the Government
- 31. Auditor's Report
- 32. Balance Sheet as on 31st March 2011
- 33. Income and Expenditure Account for 2010-11
- 34. Schedule to Balance Sheet
- 42. Schedule to Income and Expenditure
- 44. Account Policies & Notes on Accounts

GENERAL BODY OF INFOPARKS - KERALA



Shri. P. K. Kunhalikutty
 Hon'ble Minister for Industries, Information Technology and Urban Affairs,
 State of Kerala & Chairman, General Body, Infoparks-Kerala

The achievements that Kerala has made in the field of Information Technology are astounding. Over the years, our people have grown accustomed to the unprecedented growth of IT in every nook and corner of the State. Today, the world recognizes Kerala as an IT hotspot, as has been evinced by the entry of global and national IT players of high repute, in the IT scenario of Kerala.

The role of the Infoparks in making Kerala one of the most favored IT destinations in the world is commendable. Infopark Kochi, one of the three major IT hubs in the State, and spread over 34 lakh sq. ft., is now home to 97 IT/ITeS companies and 14,000 professionals. Set up in 2004 and comparatively young, Infopark Kochi, with its world-class amenities, and proactive management, has already won international acclaim, and a major contributor to the IT exports of the state.

It is noteworthy that the spoke locations at Thrissur and Cherthala are also performing well and generating interest and awareness of the importance of IT to our State's economy.

Taking the cue from the success of the first phase, Infopark is expanding to the nearby Kunnathunadu in Puthencruz Village, by which the rural economy will be benefitted tremendously.

Given the momentum of Infopark's progress, I have no doubt that it will grow to become one of the best IT parks in the world. I wish Infopark and the entire team behind it, all the best in its future endeavors.

Thank you.

Shri.K.S. Srinivas IAS
 Spl. Secretary, Department of IT,
 Government of Kerala – Vice Chairman

Shri.V. Somasundaran IAS
 Addl. Chief Secretary-Industries
 Government of Kerala

Shri. V.P. Joy IAS
 Secretary-Finance,
 Govt. of Kerala

Shri. Alkesh Kumar Sharma, IAS
 Managing Director, KSIDC

Shri. P.I Sheik Pareeth IAS
 District Collector, Ernakulam

Shri. A .Shahjahan IAS
 Director, KSITM

Shri. S Ramnath
 Managing Director, KINFRA

Shri. Gigo Joseph
 Chief Executive Officer, Infopark

BOARD OF GOVERNORS OF INFOPARKS - KERALA



Shri. K.S. Srinivas IAS
 Spl. Secretary, Department of IT, Government of Kerala
 & Chairman, Board of Governors,
 Infoparks-Kerala

It is with great pleasure that me and my colleagues are witnessing the growth of Infoparks Kerala. Infopark Kochi has already been established as a premium brand in the domestic and international IT markets. Ever since its inception in 2004, it has attracted investments from IT bellwethers like Tata Consultancy Services, Wipro, Affiliated Computer Services, OPI Global, IBS Software Services, and UST Global. Even today, it continues to receive a number of requests for work-space every day.

The spoke campuses at Cherthala and Thrissur offer world-class amenities at very low costs, and is taking maximum advantage of the potential in emerging tier II cities. These campuses are clearly designed to promote and encourage home-grown entrepreneurs and Small Medium Companies in the IT industry. Initiatives of these spokes increases the penetration of IT in the lives of rural people, thereby improving their standard of living and increasing awareness of computer knowledge in the state.

In the past 7 years, Infopark has achieved an enviable growth, and is a sign of the overall progress that is happening in our industry. I am very happy at the leaps-and-bounds growth of the Infoparks, and I take this opportunity to congratulate the Infopark team for making this possible. I also wish all success to the three Infoparks, and wish the team my very best.

Thank you.

Shri.K.S. Srinivas IAS
 Spl. Secretary, Department of IT,
 Government of Kerala - Chairman

Shri. Alkesh Kumar Sharma, IAS
 Managing Director, KSIDC

Shri. P.I Sheik Pareeth IAS
 District Collector, Ernakulam

Shri. A .Shahjahan IAS
 Director, KSITM

Shri. Prem Chandra
 CGM, BSNL Kerala

Shri. E.K.Prakash
 Special Secretary-Finance [Expenditure]

Shri. S Ramnath
 Managing Director, KINFRA

Shri. Gigo Joseph
 Chief Executive Officer, Infopark

AUDITORS & BANKERS

STATUTORY AUDITORS
M/s Thomas Mathew & Co.,
Chartered Accountants,
Thiruvananthapuram

INTERNAL AUDITORS
M/s Sridhar & Co.,
Chartered Accountants
Thiruvananthapuram

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

MEMORANDUM OF ASSOCIATION

1. The name of the Society shall be INFOPARKS - KERALA (Abr. "Infopark" or "Park").
2. The Registered Office of the Park shall be situated at Kochi-SDF IT Building, Infopark, Kusumagiri P.O., Kakkanad, Kochi - 682 030.
- 3.1 Objectives and Basic Philosophy
 - 3.1.1 The objects and function of the Park shall be to take over from KINFRA / KEPIP the Infrastructure facilities for IT Industries created by them at Kakkanad Export Industrial Park, Kochi and to develop the same to an Infopark.
 - 3.1.2 To take over from the Government or any other agency any such Parks or establishments and to establish, set up market, promote, run, manage and carry on the development, administration and management of Infoparks in Kerala and to acquire any land / any properties for the purpose of the Society, and to sell, lease, transfer, invest in Joint Ventures and to fix the land value at concessional rates if necessary.
 - 3.1.3 To undertake in a time bound and mission oriented basis the planning, establishment and management of IT/ITES parks in Kerala so as to create the infrastructure and environment required for setting up high technology IT/ITES/BPO units and Research, Design and Development and training establishments.
 - 3.1.4 To encourage local entrepreneurship and attract Non Resident Indians and Companies to set up IT/ITES/BPO units, support facilities in Hospitality, recreation, HRD, health and research, design, development and training in the Park and in Kerala in general.
 - 3.1.5 To undertake a major initiative to assist in setting up of software development IT/ITES/BPO units in Kerala.
 - 3.1.6 To attract / catalyze IT /ITES/ BPO investments and to establish the State/ Park as a pre-eminent IT destination.
 - 3.1.7 To provide a nurturing and enabling environment consistent to the vigorous growth of the IT /ITES/BPO industries.
- 3.2 With a view to attain the objectives set out in Para 3.1 above, the Park may:
 - 3.2.1 Directly plan, establish and manage software, IT /ITES/ BPO Parks in Kerala with all the necessary infrastructure and support facilities to facilitate setting up of IT /ITES/ BPO units.
 - 3.2.2 Set up incubator and pilot production facilities for entrepreneurs.
 - 3.2.3 Support software developers by installing high performance computers and advanced data communication facilities
 - 3.2.4 Set up information bureau, library documentation center and communications facilities for use by entrepreneurs.
 - 3.2.5 Support entrepreneurs by setting up centralized seminar, conference and recreation facilities.
 - 3.2.6 Contract project feasibility and product identification studies for IT /ITES/ BPO activities.
 - 3.2.7 Provide all necessary assistance for entrepreneurs to obtain Govt. and financial clearances.
 - 3.2.8 Set up/ assist joint ventures with Indian and Foreign Companies for the setting up of high technology IT /ITES/ BPO units in Kerala.
 - 3.2.9 Conduct local, national and international seminars, conference, workshops, training programme, study tours and marketing campaigns in India and abroad.

MEMORANDUM OF ASSOCIATION

- 3.2.10 Form marketing team to promote Park facilities and attract entrepreneurs from India and abroad.
- 3.2.11 Undertake planning, execution and management of Technology and Knowledge Parks in Kerala in the information Technology and IT enabled sector and to undertake and implement such policies of the Government as contained in the IT Policy from time to time in as much as it relates to the establishment of infrastructure in the IT related areas.
- 3.2.12. Encourage entrepreneurship initiatives in IT related industries and supporting facilities in hospitality, recreation, training etc. to create the IT Parks in Kerala as a destination for IT related Industries from all over the world.
- 3.2.13 Undertake a major initiative to assist in setting up of software development units in Kerala.
- 3.2.14 Undertake publications in the form of papers, books, audio / video cassettes and journals.
- 3.2.15 Encourage and support continuous interaction between the Universities, research organizations and industry for product / services oriented applied research.
- 3.2.16 Encourage sabbatical programmes between the Universities and industry in Kerala and those abroad.
- 3.3 The park shall be managed with an institutional framework with independent and autonomous authority, responsibility and flexibility for dynamic operation to achieve the following:
 - 3.3.1 Competent people from within the country as well as expatriate Indians abroad and others are encouraged and attracted to participate in the activities of the Park.
 - 3.3.2 Mobility of staff from other organizations including the various Govt. Departments State/Central Public sector undertakings and Autonomous organizations and Societies to the Society and back is made possible to ensure rapid build up of trained and skilled manpower to achieve the objectives of the Park.
 - 3.3.3 Special procedures are established to facilitate and enable smooth functioning of the Society and various activities including matters relating to personnel, finance, administration, purchase, travel, etc.
- 3.4 To constitute or cause to be constituted parks at places in Kerala, interalia, to utilize local talent to implement programmes undertaken by the Park / Society.
- 3.5 To receive grants, gifts, loans, fixed deposits, debentures, subscriptions, donations or any financial contribution in cash and securities and of any property, either movable or immovable within the country or/and abroad including U.N. and other international agencies, subject to pre-laws, and to invest and deal with funds and moneys of the society and to vary, alter or transfer investments from time to time.
- 3.6 To offer prizes and awards in furtherance of the objectives of the Park.
- 3.7 To do/get donee all such other lawful things that are conducive or incidental to administration of the Park and the attainment of the above objectives.
- 3.8 To establish and maintain pension, provident and other funds for the benefit of the employees or for the purpose of the Park.
- 4. All the incomes, earnings, movable and or immovable properties of the Park, shall be solely utilized and applied towards the promotion of the objectives only, as set forth in this Memorandum of Association and no portion of thereof shall be transferred directly or indirectly by way of dividends, bonus, profits or any manner whatsoever, to the members of the Park, or any person or persons claiming through anyone or more of the members. No member of the Park shall have any personal claim or any movable or immovable properties of the Park or make any profit whatsoever by virtue of his membership.

MEMORANDUM OF ASSOCIATION

- 4.1 Frame, alter, modify or rescind the Rules with the prior approval of the Government.
- 4.2 Deal with any property belonging to or vested in Society in such manner as the Society may deem fit for advancing the objects of the institution, provided that the Society shall not sell / dispose of in any manner any immovable property without the prior approval of the Government.
- 4.3 Co-operate with educational or other institutions in any part of the world having objects wholly or partly similar to those of the Park/Society by exchange of technical persons and scholars and generally in such manner as may be conducive to their common objects and
- 4.4 Do all such things as may be necessary, incidental or conducive to the attainment of all or any of the objects of the Park/Society.
- 4.5 The Registrar is empowered to correspond with the Registrar of Societies.
- 5. General Body
The first General Body of the Park, to whom the management of the Park is entrusted, shall consist of the following members:
 - 1. Hon. Minister for Industries and Information Technology, Chairman
 - 2. Secretary, Department of Information Technology, Government of Kerala, ex-officio - Vice Chairperson
 - 3. Secretary, Finance, Government of Kerala, ex-officio.
 - 4. Principal Secretary, Industries, ex.-officio
 - 5. Director of IT Mission, Government of Kerala, ex-officio
 - 6. Managing Director, KSIDC, ex-officio
 - 7. CEO of the Park, ex-officio
 Two members to be nominated by Government from the IT / ITES / BPO industry.

6. RULES AND REGULATIONS

A copy of the Rules and Regulations of the Society certified to be true copy by the members of the Society is filed with the District Registrar along with the Memorandum of Association.

7. DISSOLUTION

- (1) Notwithstanding any thing herein contained, in case the Government is satisfied that the Society is not functioning properly, and or that the Board of Governors persistently makes default or is negligent in the performance of duties imposed on it or commits any act which is prejudicial to the interest of the Society or willfully disobeys or willfully fails to comply with any orders or directions of the Government, the Government may, after giving the Board of Governors as the case may be, an opportunity to be heard, the Government shall have the power to remove the Board of Governors and take over the administration and assets of the Society.
- (2) If, on the windings up or dissolution of the Society, there shall remain, after satisfaction of all its debts and liabilities, any assets and property whatsoever, the same shall not be paid to or distributed among the members of the Society or any of them but shall be dealt with in such manner as the Government may determine, subject to the provisions of the Travancore Cochin Literary Scientific and Charitable Societies Registration Act of 1955.

INFOPARKS - KERALA RULES & REGULATIONS

1. SHORT TITLE

These rules and regulations may be called "Rules of Infoparks - Kerala".

2. DEFINITIONS

In this Rules or Memorandum of Association, hereinafter referred to as MOA and Rules unless the context otherwise requires

"General Body" means the General Body of the Park

"Board" in relation to the Park means the Board of Governors

"Central Government", means the Government of India

"Chairman" means the Chairman of the Board

"Government" means the Government of Kerala State

"CEO" means the CEO of the Park

"Rules and Regulations", means the Rules and Regulations of the Park

"Park" means the "Infoparks"

"Year" means financial year from April to March

3. ADMINISTRATION AND MANAGEMENT

Subject to these Rules and such Rules as may be made from time to time, the administration and management of the Park shall vest with the General Body who will be assisted by the Board of Governors. The Board has the right to authorize any of its members in addition to the CEO to sign and execute documents and contracts on behalf of the Park.

4. GENERAL BODY

4.1 COMPOSITION OF THE GENERAL BODY

The General Body shall consist not less than 9 and not more than 15 members to be constituted as under:

1. Hon. Minister for Industries and Information Technology, Chairman
2. Secretary, Department of Information Technology, Government of Kerala, ex-officio - Vice Chairman
3. Secretary, Finance, Government of Kerala, ex-officio
4. Principal Secretary, Industries, ex-officio
5. Director of IT Mission, Government of Kerala, ex-officio
6. Managing Director, KSIDC, ex-officio
7. Managing Director, KINFRA, ex-officio
8. District Collector, Ernakulam
9. CEO of the Park, ex-officio

The above constitution of the General Body can be modified by the General Body with the concurrence of the Chairman.

INFOPARKS - KERALA RULES & REGULATIONS

The Registrar shall be the Secretary of the General Body.

4.2 ANNUAL MEETING OF THE GENERAL BODY

The general body will meet at least once a year to consider and adopt the accounts for the preceding year. The quorum for this meeting shall be five and the meeting will be presided over by the Chairman of the General body, or in the absence of the Chairman by the Vice Chairman of the General Body. The notice of the meeting will be sent at least 15 days prior to the date of the meeting signed by the Registrar. The period of notice may be reduced at the discretion of the Chairman of the General Body, if the circumstance so warrants.

5. COMPOSITION OF THE BOARD OF GOVERNORS

The Board of Governors shall have not less than three and not more than 9 members to be constituted as under:

1. Secretary, Information Technology, Government of Kerala, ex-officio Chairperson.
2. A representative of the Finance/ Industries Department, Government of Kerala
3. Three persons, with experience in Industry, Information Technology, Management and Finance, to be nominated by the General Body or Government
4. CEO of the Park.
5. The Registrar of the Park shall be the Secretary to the Board

The above composition of the Board can be modified by the General Body with the concurrence of the Chairman of the General Body.

The Board will hold its meetings at least once every quarter. The quorum for these meetings shall be three.

6. DURATION OF MEMBERSHIP OF GENERAL BODY/BOARD

Where a person becomes a member of the General Body/Board by reason of the office or appointment he holds, his membership of the same shall terminate when he ceases to hold that office or appointment. Other members shall hold office for five years unless the members resign or the authority, which nominated them, terminates their membership earlier, which they will have power to do.

7. SECRETARY TO THE PARK AND THE BOARD

The Registrar shall be the Secretary to the Park and the Board. He shall act as the Recorder to the General Body and the Board and shall have charge of all documents relating to the Park. He will send the minutes of all the meetings to the members.

8. VACANCIES

When a vacancy occurs in the office of the nominated members of the General Body / Board through death, resignation or for any other reason such vacancy shall be filled by a person nominated by the concerning nominating authority.

INFOPARKS - KERALA RULES & REGULATIONS

9. VACANCY NOT TO AFFECT PROCEEDINGS

If any vacancy in the office of a member of the General Body or Board has occurred, the continuing members shall act as if no vacancy had occurred and no act of proceedings of the General Body or Committee or Board shall be deemed to be invalid merely by reason of a vacancy or of a defect in the appointment of a person acting as a member. Nothing in this rule will derogate from the provision regarding quorum necessary in meetings of the General Body Committee/ Board.

10. GENERAL BODY

The General Body shall be responsible for the management of the Park in accordance with these Rules through the Bye-laws and the Board of Governors.

II. BYE-LAWS

The General Body may frame bye-laws from time to time not inconsistent with these Rules and Regulations of the Park and may in particular provide for the following matters:

- (a) Conduct of business and the procedures to be adopted at meeting of the General Body/ Board.
- (b) Finance and Accounts of the Park
- (c) Acceptance of grants, gifts, loans, fixed deposits, debentures, subscriptions, donations, or any financial contribution in cash/cheque and securities and/or any property, either movable or immovable from within the country or/and abroad including international agencies, subject to prevailing rules.
- (d) Investment of and dealing with funds and moneys of the Park.
- (e) Term and tenure of appointments emoluments, allowances and other conditions of service of the officers and employees of the Park.
- (f) Rules regarding discipline, suspension and dismissal of the officers and employees of the Park. Powers, duties and functions of the Board as well as other officers and employees of the Park;
- (h) Promotional and other activities of the Park;
- (i) Execution of contracts and other instruments, on behalf of the Park;
- (j) Establishment and maintenance of pension, provident and other funds for the benefit of officers and employees or for the purpose of the Park;
- (k) Conduct and defence of legal proceedings and manner of signing pleadings;
- (l) Such other matters as may be necessary for the administration of the Park.

12. OFFICERS AND EMPLOYEE

Subject to the provisions of these Rules, the staff of the Park / Society will consist of:

- (a) Chief Executive Officer
- (b) Technical and Managerial (Engineers and Management Professionals)
- (c) Registrar
- (d) Administrative Staff
- (e) Such other officers and employees as may be considered necessary for the work of the park.

INFOPARKS - KERALA RULES & REGULATIONS

13. APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The appointment of Chief Executive Officer shall be made by the Chairperson of the Board with the approval of the Chairman of the General Body. The Chief Executive Officer shall normally hold office for a period not exceeding five years at a time. The emoluments, allowances and other conditions of service shall be fixed by the General Body.

14. POWER OF DELEGATION OF THE BOARD

The Board may delegate some of its powers, functions and duties to any member of the staff of the Park.

15. APPOINTMENT OF TECHNICAL AND MANAGERIAL STAFF

The appointment of engineers and management professionals for the Park above certain grade (to be specified by the General Body) shall be approved by the Chairman of the General Body on the recommendations of the Board and below the specified grade, shall be made by the Board, or by an officer to whom the power has been delegated by the Board, for a period normally not exceeding five years at a time for all grades.

16. APPOINTMENT OF ADMINISTRATIVE STAFF

The administrative staff of the Park shall be appointed by the Board or by an officer to whom the power has been delegated by the Board under Rule 15 for a period normally not exceeding five years at a time for all grades.

17. TENURE OF APPOINTMENT OF STAFF

The tenure of appointment for all Technical and Administrative Staff including the Chief Executive Officer shall be for a period of not more than 5 years at a time. The tenure may be extended for a further period of 5 years at a time by the appointing authority. These appointments shall be governed by the bye-laws to be framed under Rule II.

18. APPOINTMENT FOR REGISTRAR

The appointment of the Registrar shall be made by the Chief Executive Officer on the recommendations of the Chairperson of the Board and approved by the Chairperson of the General Body.

19. TERMINATION OF SERVICE OF STAFF

The termination of services of the officers and employees of the Park will be governed in accordance with the byelaws to be framed under Rule II.

20. PROPERTIES AND FUNDS VESTED IN THE GENERAL BODY

The properties and funds of the Park / Society shall vest in the General Body and shall consist of:

- (a) Recurring grants made by the Government of Kerala
- (b) Any other grants made by the Government of India/ State Governments
- (c) All buildings, machinery, plant, equipment and instruments (whether laboratory, workshop, prototype shop or otherwise), tools and journals, furniture, furnishings and fixtures belonging to the Park
- (d) Grants, gifts and donations of cash and securities and of any properties, either movable or immovable, and

INFOPARKS - KERALA RULES & REGULATIONS

- (e) Remuneration received through rents, dividends, leasing, user charges, consultancy, design, development, technology transfer, contracts etc.
- (f) The General Body shall not sell/dispose off in any manner any immovable property vested in it without the specific prior approval of the Government.

21. LEGAL ACTION

The Chief Executive Officer may sue or be sued in the name of the Park in all legal proceedings

22.. DISSOLUTION OF THE PARK

1. Notwithstanding any thing herein contained, in case the Government is satisfied that the Park is not functioning properly, and or that the Board of Governors persistently makes default or is negligent in the performance of duties imposed on it or commits any act which is prejudicial to the interest of the Park or State Government or willfully disobeys or willfully fails to comply with any orders or directions of the Government, the Government may, after giving the Board of Governors as the case may be, an opportunity to be heard, the Government shall have the power to remove the Board of Governors and take over the administration and assets of the Park.
2. If, on the winding up or dissolution of the Park, there shall remain, after satisfaction of all its debts and liabilities, any assets and property whatsoever, the same shall not be paid to or distributed among the members of the Park or any of them but shall be dealt with in such manner as the Government may determine, subject to the provisions of the Act.

23. AMENDMENTS

1. Subject to the prior approval of the Government, the Park may alter, extend or abridge any purpose or purposes for which it is established, provided that the procedure prescribed in that behalf by Act XII of 1955 has been followed.
2. These rules may be altered by the GENERAL BODY with the consent of the Government at any time by a resolution passed by a majority of three fifth of the members present at any meeting of the Park which shall have been convened for the purpose after giving due notice of such resolution to the members.
3. Only with the prior approval the Commissioner of the Income Tax, who has jurisdiction over the Park, THE PARK may alter, extend or abridge the purpose for which it is established or amalgamate the PARK either wholly or partly with any other PARK in accordance with the provisions of the Societies Registration Act, 1955 as applicable to the State of Kerala.

24. SEAL OF THE SOCIETY

The Chief Executive Officer is authorised to execute all documents and contracts and to put in use the seal of the Park on such documents on the directions of the Board. The custody of the seal would be with the Chief Executive Officer

25. BUDGET AND ACCOUNTS

- (a) The General Body shall frame the Annual Budget before the end of March and forward copies thereof to the Government of Kerala.
- (b) Moneys forming part of the funds of the park vested in the General Body shall be deposited in the name of the park in an approved nationalised/scheduled bank (s) or with a financing institute of repute, promoted by State/Central government institutions.

INFOPARKS - KERALA RULES & REGULATIONS

- (d) All the incomes, earnings, movable and/or immovable properties of the Park will be solely utilized and applied towards the promotion of the objectives as set forth in the Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividends, bonus, profit or any manner, whatsoever, to the members of the Park or to any persons claiming through anyone or more of the members. No member of the park shall have any personal claim on any movable and/or immovable of the Park or make any profit, whatsoever, by virtue of his membership.
- (c) The accounts of the Park shall be audited annually by a Chartered Accountant or Accountants to be proposed by the Board and approved by the General Body on such remuneration as may be fixed by the General Body.

26. ANNUAL REPORT

The General Body shall submit a Report on the working of the Park annually to the Government of Kerala, before end of September. Such Report shall contain particulars regarding the work of the Park during the previous year and shall be accompanied by a balance sheet duly audited showing the income and expenditure of the Park during the said year.

27. ALTERATION OF THE RULES

These rules may from time to time be altered, added to and modified by the General Body and the Rules (so altered added to and modified) shall operate from such date as shall be notified.

28. DISSOLUTION OF THE SOCIETY

The Park may be dissolved in accordance with the provisions of the Travancore Cochin Literary, Scientific and Charitable Societies Act XII of 1955, after obtaining the previous consent of the Government of Kerala in that behalf.

If, upon the dissolution of the park, there shall remain, after satisfaction of all it's debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Park, but it shall not be paid to or distributed among the members of the Park, but it shall be lawful for the members to determine by majority of the votes of the members present personally at the time of dissolution of the Park, that at such property shall be given to the Government of Kerala to be utilized for any purpose referred to in the Societies Registration Act.

29. EFFECTIVE DATE

The above rules will come in to force on the date on which it is registered with the District Registrar.

We the several persons whose names and addresses are given below, having associated ourselves for the purpose described in this Memorandum of Association, do hereby subscribe our names to this Rules and Regulations of the Park and set our several and respective hands hereunto the 27th day of OCTOBER 2004.

CEO'S REPORT



The last decade has seen information and communication technologies (ICT) dramatically transforming the world, enabling innovation and productivity increases, connecting people and communities, and improving standards of living and opportunities across the globe. Over the last decade, Indian ICT market grew over 9 times to USD 89 billion from USD 9 billion. Kerala IT and IT professionals from Kerala working all over India has significantly contributed to this impressive achievement. Infopark while contributing around 800 crores of exports to this national figure, acted as an important instrument for bridging economic and social divides and improving standard of living by creating 14,000 direct jobs in Kochi.

The year 2010-II was a year of many new initiatives and important breakthroughs for Infopark. The Park has grown substantially in all spheres of activities including total land in its

possession, built up area, employment generation, export, facilities etc. As Infopark Kochi as hub, new parks such as Infopark Cherthala, Infopark Thrissur as its spokes has been established.

This report briefly highlights the achievements and the activities of Infoparks Kerala in 2010-II.

Strong Growth and Sound Financials

Infoparks Kerala recorded profit of 1.8 crores after depreciation during 2010-II a 21% increase from 2009-10 figure of 1.49 crore. This is the 3rd consecutive year of profit. Total investment in the parks till date from the Government/ Infopark is Rs 371 crs (which is inclusive of loans of 139 crore availed by Infopark of which 118 crore for phase II land acquisition and 21 crore for the Cherthala IT building) and from the private was Rs 900 crore.

23 more companies have taken up space at Infopark Kochi and Thrissur during this period. This include majors like Cognizant Technology Solutions, Ernst & Young Global Shared Services and other Small Medium Enterprises. The total employment strength at Infopark increased from 10,000 of the previous year to 14,000 during the reporting period showing an increase of 40%. Exports from SEZ units of Infopark has jumped from Rs.344.016 crores in 2009-10 to Rs.533.526 crores in 2010-II registering the increase of 55% growth on the previous year despite the recession and global financial problems, the overall exports from SEZ and STPI units increased from Rs.619.78 crores to Rs.750 crores in 2010 -II registering a growth of 21%.

Infopark Kochi Phase I

Infopark Kochi Phase I is located at Kakkanad Village, Ernakulam District in 101 acres of land of which 82 acres has been notified as IT sector specific SEZ. Since its inception, Infopark Kochi has created nearly 3.1 million sq.ft. of built up space for IT and auxiliary services. Major IT companies/co-developers, viz. Wipro, TCS, IBS, Leelasoft, L&T Tech Park, Brigade Enterprises have developed/ developing their IT campuses in the Park. IT companies such as TCS, Wipro, ACS (Xerox), UST Global, OPI Global, Arbitron India, IBS Software Services, Charter BPO, Calpine Technologies etc. are functioning from the Park. With the completion of the new Athulya Building complex of 5.5 lakhs sq.ft. by Infopark, IT giants viz. Cognizant Technology Solutions, Ernst & Young, Fragomen are also commencing their operations from the Park. By the end of reporting period, around 14,000 IT professionals have been employed in the Park. Within the next 3 years the total built up space, is expected to reach 5 million sq.ft. with a potential to accommodate over 40,000 IT professionals and large number of employees as service providers and associate jobs. Due to popular demand from the employees, Infopark created auxiliary services such as 20 room guest house, Gym, new cafeteria, bank, 200 seater auditorium etc.

Infopark Kochi Phase II

The entire land available in Infopark Kochi Phase-I has been fully utilized. Therefore, Infopark has embarked on an ambitious expansion scheme for establishing Infopark Kochi Phase II in the adjoining Kunnathunad-Puthencruz villages by acquiring 160 acres of land. Out of this, 125 acres has already been acquired as per LA Act. Infopark Kochi Phase II envisages creation of 8 million sq.ft. of built up space for IT/ITES software and BPO complexes, auxiliary services, commercial space, rest & recreation, hospitality, etc. When the Park is completed within a period of 8 years, it will provide employment to around 80,000 IT professionals and large no. of other jobs. The total investment plan for

CEO'S REPORT

Phase II is 2500 crore. 31 acres of land has already been notified by Ministry of Commerce as sector specific SEZ. The first IT building of 4.5 lakh sq.ft. construction is planned to commence in 2011-12. Infopark is expecting to become power licensee for the Park and a 220 kV substation will also be built to meet the power requirement of the Park by tapping from the KSEB 220 kV line over the infopark.

Infopark Cherthala

Infopark Cherthala is located in Pallipuram village of Cherthala Taluk in 66 acres of land. The park has been notified as a IT sector specific SEZ. Necessary infrastructure facilities such as compound wall, roads and substation, sewage treatment plant, water storages etc. have been constructed and ready for operation. The first IT building of 2.4 lakhs sq.ft. is also being built and Phase I has been completed and inaugurated on 9th January 2011. Available plots will be allocated to companies/co-developers for constructing their own IT buildings, data centres and commercial facilities. Infopark is also planning to construct a Working Womens' Hostel and Guest House considering the non-availability of sufficient residential facilities in this economically backward area. Within the next 5 years, the Park can create employment to around 20,000 IT professionals.

Infopark Thrissur

Infopark Thrissur is located in 30 acres of land resumed from M/s.Vaigai Threads. The existing old buildings in around 10 acres of land were renovated and fitted out with all facilities that is required for state-of-art IT facility and allotted to IT companies. Thus an area of 58,000 sq.ft. have been created. 29 IT companies have set up their offices in this Park employing around 350 IT professionals. Due to its proximity to international airport and national highway, this park has very huge potential to become a much sought after IT destination in the IT map of India. Considering this, Infopark is trying to establish an IT sector specific SEZ of approx. 30 acres. This can be achieved once the existing stay order is vacated by the Hon'ble High Court in the petitions filed by Vaigai Threads. The first IT building of 2 lakhs sq.ft. is expected to be built as soon as the Park becomes SEZ. The Park has potential to create employment for around 10,000 IT professionals within the next 5 years.

Infopark Ambalapuzha

Infopark Ambalapuzha was originally located in Purakkad village of Ambalapuzha Taluk in 100 acres of land included in the Gandhi Smrithivanam area. An extent of 8 acres was developed for setting up the first IT building and infrastructure. However, in view of the environmental issues raised by the Bio-diversity Board, it has been decided to relocate the Park in an alternate location near Thottapally in 50 acres of land to be newly acquired. Requisition has been given for acquisition of land.

Future of Infopark

Infopark's last 3 years performance, with 30% revenue growth, clearly demonstrates the continuing global momentum of the IT industry in Kochi. With Infopark's phase II expansion, Infopark is fully prepared to capitalize the India IT growth story and take Kochi to a major IT destination in India by adding 80,000 additional jobs in Kochi by 2020

Major plans for 2011-12 includes, fully allotting out Athulya building and generate additional 3,000 jobs in Kochi, obtain SEZ status and attract anchor IT clients and co-developers for phase II land, achieve progress on the first IT/BPO complex in Infopark Kochi Phase II, complete and rent out 1st IT building in Cherthala and market Kochi as the most happening IT destination in India. The plans can be achieved by joining hands with other parks in the Kerala IT brand and continue the common marketing initiatives.

I would like to convey our sincere gratitude to the Honourable Minister for IT, Board of Governors, and industry experts for their continued support on our journey to make Kochi as a Tier I IT destination in India.

Gigo Joseph

Chief Executive Officer
Infoparks-Kerala

REVIEW OF ACTIVITIES



Infopark Thrissur : Inauguration of Phase II IT Building, Foodcourt and substation by the Hon'ble. Chief Minister Shri. V. S. Achuthanandan on 8th January 2011 at Infopark Thrissur, Koratty.

Infopark Cherthala : Inauguration of the First IT Building by the Hon'ble. Chief Minister Shri. V. S. Achuthanandan on 9th January 2011 at Infopark Cherthala, Pallippuram.



Technolodge: As part of expanding the reach of IT to each and every district of Kerala, Govt. has introduced a new concept of 'TECHNOLODGES' and the first one under Infopark was inaugurated at Piravom by the Hon'ble. MLA Shri. M. J. Jacob on 27-Feb 2011.

INFOPARK KOCHI PHASE II: Master Plan unveiling of Infopark Phase II and the Foundation stone laying ceremony of the First IT Block by the Hon'ble. Chief Minister, Shri. V. S. Achuthanandan on 20th Feb-2011, presided by the Hon'ble Minister for Fisheries and Registration Shri. S. Sharma.



The newly constructed 2.3 kilometer 4 lane Expressway connecting Infopark to the Airport-Seaport Road. Inaugurated by the Hon'ble. Chief Minister Shri. V. S. Achuthanandan on 27th June 2010.

REVIEW OF ACTIVITIES

COGNIZANT AND E&Y SET UP OPERATIONS IN INFOPARK

Global IT firm Cognizant and Consulting firm E&Y set up operations in Infopark. Agreements in to this effect were signed by the representatives of the companies and the CEO, Infopark Mr. Binu A Pazhoor on 7th May 2011 at Trivandrum in the presence of Hon'ble. Chief Minister Shri. V. S. Achuthanandan.



MAJOR BUSINESS EVENTS ATTENDED



As part of the Business Development initiatives, Infopark has attended the following events last year. The team was led by the Chief Executive Officer, Infopark.

- | | |
|---|------------------------------------|
| 1. UBM India Office Space Summit at Bangalore | 5. Indiasoft 2011 at Pune |
| 2. Nasscom HR Summit at Chennai | 6. CII India ICT Summit at Kochi |
| 3. Nasscom BPO Summit | 7. GITEX IT event at Dubai |
| 4. SEZ Convention at Delhi | 8. CeBIT 2011 at Hannover, Germany |

COLOURS OF CELEBRATION @ IT CAMPUS



INFRASTRUCTURE @ INFOPARK KOCHI - Phase 1



Infopark Thapasya MTF (Non-SEZ)

No. of floor: G+4
Total floor area: 1,25,000 sft (25,000 X 5 floors)

Ancillary Support:

1. Centrally air-conditioned lobby
2. Three 20 Passenger lifts
3. Cafeteria on ground floor
4. ATM, Stationary shop, Coffee shop

Power Back-Up: 63 KVA, 500 KVA and 750 KVA diesel generators, providing 100% power back up

Status: Operational & Fully Occupied



Infopark Vismaya MTF (Non-SEZ)

No. of floor: G+8
Total floor area: 2,38,500 sft
(26,500 X 9 floors)

Ancillary Support:

1. Centrally air-conditioned building (900 TR)
2. Five 20 Passenger lifts including one service lift
3. Building Management System
4. Roof top food court 25,000 sft
5. Bank, ATM, Clinical Facilities, Financial Services etc...

Power Back-Up: 1000 KVA (2 nos) diesel generators, providing 100% power back up

Status: Operational & Fully Occupied



Infopark Athulya MTF (SEZ)

No. of floor: G+6
Total floors area (Software Development Block):
3,50,000 sft (50,000 X 7 floors)

Ancillary Support:

1. Centrally air-conditioned building (2,130 TR)
2. Eight 20 Passenger lifts
3. Building Management System
4. Food Court, Mini Convention center & Multi level Car Parking
5. Bank, ATM, Clinic and Wellness Centre, Stationery Store etc...

Power Back-Up: 1000 KVA (3 nos) diesel generator, providing 100% back up.

Status : Construction completed: Ready for fit-out

INFRASTRUCTURE @ INFOPARK KOCHI - Phase 1



L & T Techpark - Tejomaya MTF (SEZ)

No. of floor: G+9
Total floors area (Software Development Block):
4,00,000 sft (50,000 X 7 floors)

Ancillary Support:

1. Centrally air-conditioned building (1000 TR)
2. Six 20 Passenger lifts and one service elevator.
3. STP - 300 m3 capacity
4. Building Management System
5. Food Court & Multi Level Car Parking

Power Back-Up: 1500 KVA (2 nos) diesel generator, providing 100% back up

Status: Operational and fully occupied.



Wipro - IT Campus (SEZ)

Wipro Technologies is a global services provider delivering technology-driven business solutions that meet the strategic objectives of our clients. Wipro has 40+ 'Centers of Excellence' that create solutions around specific needs of industries. Wipro has completed setting of its private campus of approximately

1 million sft in Infopark SEZ. The campus is a state of the art infrastructure capable of accommodating 8000 IT professionals as is Gold certified green building campus by LEEDS.



Leela Infopark- Building-I MTF (Non-SEZ)

No. of floor: G+3
Total floor area (Software Development Block):
1,27,000 sft (31,750 X 4 floors)

Ancillary Support:

1. Three 20 Passenger lifts.
2. STP
3. Car parking

Power Back-Up: 100% back up

Status: Fully occupied & operational

INFRASTRUCTURE @ INFOPARK KOCHI - Phase 1



Leela Infopark- Building-2 MTF (SEZ)

No. of floor: G+9
 Total floors area (Software Development Block):
 3,30,000 sft (33,000 X 10 floors)

Ancillary Support:

1. 4. Centrally air-conditioned building.
2. Five '20 Passenger lifts.
3. Food Court, Health club (common to all the four buildings)
4. Car parking

Power Back-Up: 100% back up
Status: Operational and fully occupied



Leela Infopark- Building-3 MTF (SEZ)

No. of floor: G+9
 Total floors area (Software Development Block): 1,62,000 sft.

Ancillary Support:

1. Two 20 Passenger lifts.
2. 265 nos. covered car parking slots.

Power Back-Up: 100% back up

Status: Fully Operational



Leela Infopark- Building-4 MTF (SEZ)

No. of floor: G+9
 Total floors area (Software Development Block): 2,52,000 sft.

Ancillary Support:

1. Four 20 passenger lifts and 1 service lift.
2. 250 nos covered car parking slots.

Power Back-Up: 100% back up

Status: Ready for fit-out by March 2012

INFRASTRUCTURE @ INFOPARK KOCHI - Phase 1



TCS - IT Campus (SEZ)

Tata Consultancy Services (TCS) is one of the leading information technology companies in the world. TCS has been allotted 15.72 acres of land at Infopark SEZ for setting up their developments center here. The Construction works of the IT and utility buildings has already been commenced and on completion of this construction on these allotted land will be having a built up area of 8,00,000 sq.ft. and it may generate employment opportunity of nearly 8000 people. They have also created employment for over 2300 people in their existing facilities in Vismaya and Tejomaya buildings at Infopark.



Brigade Enterprises

IT Building MTF (SEZ)

No. of Floors: G+ 10 (2 blocks)

Total floor area (Software Development Block):
 7,50,000 sft (35,000 X 10 floors each for 2 blocks)

Key Facilities:

1. Single and Multiple Tenancy options.
2. Cafeteria, Gym, ATMs
3. Parking for 612 cars in two blocks
4. Built to suit option.

Status : Construction expected to commence shortly



Guest House

No. of Floors: G+4

Total Area : 25,000 sq.ft

No. of Rooms: 20 Guest rooms (4 suites + 16 Deluxe)

Facilities : Business Center, Indoor Recreation area, Dining area, Car parking Facility.

Status : Ready for operation by Dec. 2011

The **neXt** BIGGEST Phase of IT in Kerala - **Infopark Kochi Phase II**

8 Million Sq.ft & 80,000 employment opportunities in a span of seven years



After being successfully emerged as the favourite destination for IT/ ITeS companies, Infopark is gearing up its expansion plans to another phase in an expanse of 160 acres adjacent to the Phase I campus. The campus is planned as a Waterfront IT township in the Green Environs on the banks of Kadambayar River and the envisaged development plan includes:

- PPP model - SEZ & Non SEZ type of development
- IT/IteS Buildings/BPO Complex
- Recreation and Entertainment Centres
- Promenade
- Hotel, Shopping Mall, Multiplex and Convention Centre
- Educational, Residential & Healthcare facilities

HUB & SPOKE MODEL OF GROWTH INFRASTRUCTURE @ INFOPARK - THRISSUR



IT Building



IT Building



Landscaping - inside view of campus



Internal Roads



Food Court



11 KV Substation



Work Space

Infopark Thrissur

No. of IT Buildings : 9 Nos.
Total built-up area : 58,000 sq.ft.

Ancillary Support:

1. Air-conditioned Plug 'n' Play facility
2. Ample Car Parking facility
3. Bank, Stationery Shop & Coffee Shop
4. Swimming Pool, Badminton Court etc.

Power Back-Up: 500 KVA diesel generator 1 no. providing 100% power back up

Status: Fully Operational
Total no. of people employed in the campus : 350 nos.

HUB & SPOKE MODEL OF GROWTH INFRASTRUCTURE @ INFOPARK - CHERTHALA



First IT Building

Infopark- Cherthala

No. of floor: G + 3
Total floor area : 2,40,000 sq.ft.

Ancillary Support:

1. Centrally Air conditioned Building (600 TR)
2. Six 20 Passenger lifts
3. STP
4. Ample car parking Area

Facilities:

Food Court, Conference Hall, Training Hall, Bank, ATM etc..
Power Back-Up: 1010 KVA 2 nos. Diesel Generator providing 100% power back up
Status: Ready for fit-out



110 KV Substation



Plug 'n' play Work Space



Overhead Water Tank



Internal Road Works in Progress

COMPANIES @ INFOPARK-KOCHI

Sl. No.	Name of Company	Sl. No.	Name of Company
1.	A&N Infomart	37.	Mint Business Solutions
2.	Aabasoft	38.	Mobile Sports Book Technologies Pvt. Ltd.
3.	ACCEL FRONTLINE	39.	MSI Soft Solutions India Pvt. Ltd.
4.	ACS India Pvt. Ltd	40.	NAICO Information Technology Services Pvt. Ltd.
5.	ARBITRON Technology Services India Pvt. Ltd.	41.	NHR Outsourcing (India) Pvt. Ltd.
6.	Armia Systems Pvt. Ltd.	42.	Nykkos Technologies
7.	Art Tecnology and Software	43.	Olive IT services Pvt. Ltd.
8.	Asterisks Softwares Pvt. Ltd.	44.	Opsmetrics Systems
9.	BSM Business Solutions Pvt. Ltd.	45.	Orion India Systems Pvt. Ltd.
10.	Calpine Technologies Pvt. Ltd.	46.	Outsource Partners International Pvt. Ltd.
11.	Charter BPO Solutions	47.	Promyx
12.	Chayowo Technology Solutions Pvt. Ltd.	48.	Pumex Infotech Pvt. Ltd.
13.	Codework Solutions Pvt. Ltd.	49.	Qburst Technologies Pvt. Ltd.
14.	Cognizant Technologies India Pvt. Ltd.	50.	Rapid Value IT Services Pvt. Ltd.
15.	Coolminds Technologies Pvt. Ltd.	51.	SaaS Vaap Techies Pvt. Ltd.
16.	Coresys Infotech Pvt. Ltd.	52.	Sai BPO Services Ltd.
17.	DATA FLOAT IDC GLOBAL,INC	53.	SIT Mobile Softwares India Pvt. Ltd.
18.	Dimensions CyberTech	54.	Strawberry Labs Technologies Pvt. Ltd.
19.	Etisalat DB Telecom Pvt. Ltd.	55.	Suntec Business Solutions India Pvt. Ltd.
20.	Exor India Pvt. Ltd.	56.	Suyati Technologies
21.	EYME Technologies Pvt. Ltd.	57.	Systalent Software Pvt. Ltd.
22.	Fragomen Immigration Services India Pvt. Ltd.	58.	TATA Consultancy Services Limited
23.	Frame work Systems& Solutions Pvt. Ltd.	59.	Techspine Systems Pvt. Ltd.
24.	Global Infonet Inc.	60.	Thinkpalm Technologies Pvt. Ltd.
25.	GMC Training Pvt. Ltd.	61.	TKM Infotech
26.	GSTi India Pvt. Ltd.	62.	Tratum Technologies
27.	IBS	63.	TWBS Software Development Pvt. Ltd.
28.	IDSi Technologies Pvt. Ltd.	64.	Unisis Systems and Solutions (I) Pvt. Ltd.
29.	IME Medical (India) Pvt. Ltd.	65.	UST Global
30.	Indigo Concepts	66.	Vanilla Networks Pvt.Ltd.
31.	Infosmart	67.	Wipro
32.	iware Solutions	68.	ZERONE Consulting Pvt Ltd.
33.	JACOBSONS i-Solutions		
34.	Kreata Global Digital Media Services Pvt. Ltd.		
35.	Millennium Infologic		
36.	MIND SOFT Technologies India Pvt. Ltd.		

COMPANIES @ INFOPARK-THRISSUR

Sl. No.	Name of Company
1.	Abyss Technologies
2.	Bharathi Yashloyd Dental Healthcare Pvt. Ltd.
3.	Braddock Infotech Pvt. Ltd.
4.	Cent Technologies Pvt. Ltd.
5.	Cyberdeal Infotech Pvt. Ltd.
6.	Dover Digital Technologies Pvt. Ltd.
7.	Econz Technologies Pvt. Ltd.
8.	Exar Software Research Pvt. Ltd.
9.	Eddy Soft
10.	Erasys Technologies
11.	Focowell Softwares Pvt. Ltd.
12.	Fine Lab Web Services Pvt. Ltd.
13.	GlitzIT Solutions Pvt. Ltd.
14.	Greened Multimedia Pvt. Ltd.
15.	Infoprism Solutions Pvt. Ltd.
16.	Infygen Technologies
17.	Lucidplus IT Solutions LLP
18.	Menora Software Pvt. Ltd.
19.	Nuvento Systems Pvt. Ltd.
20.	Origin Creative Graphics Pvt. Ltd.
21.	Pepperpot Systems and Solutions Pvt. Ltd.
22.	Sands Lab
23.	Sahrdaya Tech
24.	Strands Energy Pvt. Ltd.
25.	Storybox Communications Pvt. Ltd.
26.	Silver Bloom Technologies
27.	Squad Technologies Pvt. Ltd.
28.	Swat Katz Technology & Network Services Pvt. Ltd.
29.	XRP - Solutions Software Development Pvt. Ltd.

Release of Funds from Government of India to
Infopark, Kochi for the FY 2010-2011

Sl.No.	G.O.No./ Date	Head of Account	Rs. lakhs	Nature of fund allocation
41	Kerala Industrial Infrastructure Corporation		150.00	Grant for Phase II Expansion of Infopark STP & Water Treatment Plant Under ASIDE Scheme
		TOTAL	150.00	

 Release of Funds from Government of Kerala to Infopark,
Kochi for the FY 2010-2011

Sl.No.	G.O.No./ Date	Head of Account	Rs. lakhs	Nature of fund allocation
42	GO (RT) No.189/2010/ITD dt 06.08.2010	4859-02-800-98 (P)	1,000.00	Construction of 4 lane road from Airport-Seaport road to Infopark & Other Work of Infopark.
43	GO(RT)No.206/2010/ITD dt 30.08.2010	4859-02-800-97(P) V	580.89	"Construction of IT Building in Infopark Kochi" - on RIDF Project (NABARD)
44	GO (Rt) No.209/2010/ITD dt 4.9.2010	4859-02-800-93.	200.00	Development of Approach road to Infopark Ambalapuzha.
45	GO (Rt) No.219/2010/ITD dt 17.9.2010	4859-02-800-97 (P)	67.26	"Construction of IT Building in Infopark Kochi" - on RIDF Project (NABARD)
46	GO (Rt) No.226/2010/ITD dt 27/9/2010	4859-02-800-98 (P)	2,000.00	Infrastructure Development for Infopark Phase II
47	GO (Rt) No.239/2010/ITD dt 14/10/2010	4859-02-800-97 (P)	2.98	"Construction of IT Building in Infopark Kochi" - on RIDF Project (NABARD)
48	GO (Rt) No.281/2010/ITD dt 24/11/2010	4859-02-800-98(P)	750.00	Construction of 4 lane road from Airport Seaport road.
49	GO (Rt) No.296/2010/ITD dt 2/12/2010	4859-02-800-97(P)V	318.47	"Construction of IT Building in Infopark Kochi" - on RIDF Project (NABARD)
50	GO (Rt) No.39/2011/ITD dt 26/2/2011	4859-02-800-97(P)V	103.22	"Construction of IT Building in Infopark Kochi" - on RIDF Project (NABARD)
51	GO (Rt) No.52/2011/ITD dt 15/3/2011	4859-02-800-98(P)	2,000.00	Land Development for Infopark Phase II
52	GO (Rt) No.74/2011/ITD dt 31/3/2011	4859-02-800-98(P)	300.35	"Construction of IT Building in Infopark Kochi" - on RIDF Project (NABARD)
	Total		7,323.17	
	Total (2010-II)		7,473.17	
	Grand Total		30,999.89	

Special Fund Received for Meeting Marketing Expenditure for FY 2010-2011

1.	GO (RT) No.191/2010/ITD dt 06.08.2010	4859-02-800-98(P)	300.00	Public Relations & Marketing for Infopark, Technopark & Cyberpark.
2	GO (Rt) No.49/2011/ITD dt 15/3/2011	4859-02-800-98(P)	450.00	Public Relations & Marketing for Infopark, Technopark & Cyberpark.
	Total		750.00	

THOMAS MATHEW & COMPANY
CHARTERED ACCOUNTANTS
P-2, Pearl Nagar, Peroorkada,
Thiruvananthapuram – 695 005
Telephone 0471 – 2432453, 9846232453
e-mail: thomasmathewandco@gmail.com

AUDITOR'S REPORT

We have audited the Balance Sheet of Infoparks-Kerala, a Society registered under the Travancore – Cochin Literary Scientific and Charitable Societies Registration Act 1955 as at 31st March 2011 and the Income & Expenditure Account for the year ended on that date. The financial statements are the responsibility of the management of Infoparks-Kerala. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements preparation. We believe that our audit provides a reasonable basis for our opinion.

Subject to notes (Schedule IX) forming part of the Income and Expenditure Account and Balance Sheet for the year ended 31st March 2011 we report that:

- We have obtained all the information and explanations, which to the best of our Knowledge and belief were necessary for the purpose of our audit.
- In our opinion, proper books of accounts as required by the law have been kept by the Society in so far as it appears from examination of such books.
- The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of accounts.
- No General Body meeting was held during the financial year by the Society.

In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Income and Expenditure Account read together with the notes thereon give a true and fair view.

- In the case of Balance Sheet, of the state of affairs of the Society as at 31st March 2011,

And

- In the case of Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

Trivandrum
September 29, 2011

For Thomas Mathew & Co.
Chartered Accountants

(Sd/-)
Thomas K Mathew
(Proprietor)
Mem.No.16067
Firm Reg No: 008267S

BALANCE SHEET AS AT 31st March 2011

PARTICULARS	Schedule	AS AT MARCH 31, 2011 RUPEES	AS AT MARCH 31, 2010 RUPEES
Source of Funds			
Capital Fund	I	2,640,130,068.00	1,427,971,068.00
Corpus Fund	II	746,530,928.23	694,197,726.04
Term Loan	III	1,304,497,287.00	1,016,729,532.00
Total		4,691,158,283.23	3,138,898,326.04
Application of Funds			
FIXED ASSETS			
Fixed Assets at Cost	IV	1,093,491,692.49	1,032,161,963.49
Less: Depreciation		337,998,418.29	288,812,694.29
Written Down Value		755,493,274.20	743,349,269.20
Capital Work in Progress		2,744,811,980.68	1,272,868,126.68
Current Assets, Loans & Advances:			
Current Assets	V	1,416,804,247.19	1,159,920,149.00
Loans & Advances	VI	123,277,308.86	128,710,509.86
Total		1,540,081,556.05	1,288,630,658.86
Less: Current Liabilities & Provisions	VII	357,978,906.13	191,582,571.81
Net Current Assets		1,182,102,649.92	1,097,048,087.05
Income & Expenditure Account	VIII	8,750,378.43	25,632,843.11
Total		4,691,158,283.23	3,138,898,326.04

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-3-2011

PARTICULARS	Schedule	FOR THE YEAR ENDED 31st March 2011 RUPEES	FOR THE YEAR ENDED 31st March 2010 RUPEES
Income			
Rent / Lease Charges	A	112,034,640.20	97,139,704.00
Other Income	B	3,763,095.48	3,298,192.65
Total Income		115,797,735.68	100,437,896.65
Expenditure			
Salaries & Allowance	C	8,021,659.00	4,103,787.00
Administrative & Other Charges	D	23,801,915.00	15,421,640.82
Printing & Stationery		1,022,649.00	487,112.00
Postage, Telephone & Internet Usage Charges	E	436,378.00	372,721.00
Promotional Expenses	F	657,656.00	6,306,479.50
Repairs & Maintenance	G	14,357,252.00	8,317,385.00
Rates, Fees & Taxes		351,285.00	310,908.00
Depreciation		49,185,724.00	50,278,032.00
Total Expenditure		97,834,518.00	85,598,065.32
Excess of Expenditure over Income			
Excess of Income over Expenditure		17,963,217.68	14,839,831.33

T. Balakrishnan I.A.S
Chairman
Addl. Chief Secretary
(Industries, IT & UA)
Government of Kerala

Gigo Joseph
Chief Executive Officer
Infoparks-Kerala

Raveendran T.M
Dy. Manager (Finance)
Infoparks-Kerala

Thomas K Mathew
Proprietor (Mem. No. 16067)
Thomas Mathew & Co.
Chartered Accountants
FRN:082675

T. Balakrishnan I.A.S
Chairman
Addl. Chief Secretary
(Industries, IT & UA)
Government of Kerala

Gigo Joseph
Chief Executive Officer
Infoparks-Kerala

Raveendran T.M
Dy. Manager (Finance)
Infoparks-Kerala

Thomas K Mathew
Proprietor (Mem. No. 16067)
Thomas Mathew & Co.
Chartered Accountants
FRN:082675

Schedule to Balance Sheet as at 31 - 03 - 2011

Schedule - I	Capital Fund	"AS AT 31-3-2011 MARCH 31, 2011 " RUPEES	" AS AT 31-3-2010 MARCH 31,2010 " RUPEES
As Per Last Last Balance Sheet		1,427,971,068.00	1,270,971,068.00
Add:			
Transfer from NABARD Loan Account		30,035,000.00	
Grant from Govt of India		15,000,000.00	
Grant from Govt of Kerala		1,167,124,000.00	157,000,000.00
Total		2,640,130,068.00	1,427,971,068.00
Schedule - II			
Corpus Fund			
As Per Last Balance Sheet		694,197,726.04	620,316,137.23
Add:			
Interest received from Banks		52,333,202.19	73,881,588.81
Total		746,530,928.23	694,197,726.04
Schedule III			
Term Loan			
NABARD Loan			
As per last Balance Sheet		486,899,762.00	53,294,521.00
Add:			
NABARD Loan received during the year 2010 -II		107,282,000.00	422,688,000.00
Add:			
Interest accrued for the year 2010-II		510,081.00	10,917,241.00
Less:			
Loan taken over by Government of Kerala		586,334,365.00	
Total		8,357,478.00	486,899,762.00
Term Loan from Banks			
Federal Bank Term Loan A/c No: 14647100000548		569,515,187.00	529,829,770.00
Federal Bank Term Loan A/c No: 14647100000605		458,148,736.00	-
Federal Bank Term Loan A/c No: 14647100000613		154,613,687.00	-
South Indian Bank - Term Loan 0313652000000159		113,862,199.00	-
Total		1,296,139,809.00	529,829,770.00
Grand Total		1,304,497,287.00	1,016,729,532.00

SCHEDULE IV :- Fixed Assets

(RUPEES)

Particulars	Cost as on 01.04.2010	Additions during the year	Deletions during the year	Adjustments/ Transfer	Cost as on 31.03.2011
Land	135,028,536.44	-	-	-	135,028,536.44
Leased Land - Cherthala	60.00	-	-	-	60.00
Airconditioning	79,443,573.93	2,637,002.00	-	-	82,080,575.93
Building	457,489,974.05	19,923,589.00	-	-	477,413,563.05
Computer & Accessories	14,712,718.79	89,300.00	-	-	14,802,018.79
Electrification & Electrical Fittings	52,917,751.48	7,342,415.00	-	-	60,260,166.48
Generator	15,853,592.47	-	-	-	15,853,592.47
Lifts	19,133,222.25	-	-	-	19,133,222.25
Other Assets	6,088,161.57	499,038.00	-	-	6,587,199.57
Power Distribution System	84,631,607.82	-	-	-	84,631,607.82
Roads	63,778,361.29	19,944,691.00	-	-	83,723,052.29
Telephone	1,496,092.33	104,650.00	-	-	1,600,742.33
Furniture & Fixtures	52,371,391.35	5,115,557.00	-	-	57,486,948.35
Computer Software	843,785.53	62,424.00	-	-	906,209.53
Sewage Treatment Plant	4,898,626.96	-	-	-	4,898,626.96
Security Fencing & Compound Wall	9,701,754.45	2,515,925.00	-	-	12,217,679.45
Water Supply	20,963,979.47	2,427,488.00	-	-	23,391,467.47
Cable Trench	12,808,773.31	667,650.00	-	-	13,476,423.31
Total	1,032,161,963.49	61,329,729.00	-	-	1,093,491,692.49

SCHEDULE IV :- Fixed Assets

[RUPEES]

Particulars	Depreciation Rates (%)	Depreciation upto 31.03.2010	Adjustments	Depreciation for the year	Depreciation upto 31.03.2011	W.D.V. as on 31.03.2011	W.D.V. as on 31.03.2010
Land	0.00	-	-	-	-	135,028,536.44	135,028,536.44
Leased Land - Cherthala	0.00	-	-	-	-	60.00	60.00
Airconditioning	13.91%	39,054,733.19	-	5,701,499.00	44,756,232.19	37,324,343.74	40,388,840.74
Building	5.00%	96,799,469.71	-	18,279,222.00	115,078,691.71	362,334,871.34	360,690,504.34
Computer & Accessories	40.00%	13,324,579.09	-	582,379.00	13,906,958.09	895,060.70	1,388,139.70
Electrification & Electrical Fittings	13.91%	23,444,807.37	-	4,370,332.00	27,815,139.37	32,445,027.11	29,472,944.11
Generator	13.91%	7,729,669.05	-	1,130,038.00	8,859,707.05	6,993,885.42	8,123,923.42
Lifts	13.91%	8,110,360.67	-	1,533,280.00	9,643,640.67	9,489,581.58	11,022,861.58
Other Assets	13.91%	2,053,846.93	-	584,201.00	2,638,047.93	3,949,151.64	4,034,314.64
Power Distribution System	13.91%	41,949,756.87	-	5,937,045.00	47,886,801.87	36,744,805.95	42,681,850.95
Roads	5.00%	10,942,077.80	-	2,907,478.00	13,849,555.80	69,873,496.49	52,836,283.49
Telephone	13.91%	783,941.42	-	110,267.00	894,208.42	706,533.91	712,150.91
Furniture & Fixtures	18.10%	29,368,831.09	-	4,592,408.00	33,961,239.09	23,525,709.26	23,002,560.26
Computer Software	40.00%	639,012.21	-	83,414.00	722,426.21	183,783.32	204,773.32
Sewage Treatment Plant	13.91%	1,096,676.31	-	528,851.00	1,625,527.31	3,273,099.65	3,801,950.65
Security Fencing & Compound Wall	5.00%	1,471,512.37	-	526,280.00	1,997,792.37	10,219,887.08	8,230,242.08
Water Supply	13.91%	8,403,126.73	-	1,835,074.00	10,238,200.73	13,153,266.74	12,560,852.74
Cable Trench	5.00%	3,640,293.47	-	483,956.00	4,124,249.47	9,352,173.84	9,168,479.84
Total		288,812,694.29	-	49,185,724.00	337,998,418.29	755,493,274.20	743,349,269.20

Schedule - IV Fixed Assets

Capital Work in progress

[RUPEES]

Particulars	Work in progress as on 01.04.2010	Additions during the period	Transfers	Work in progress as on 31.03.2011
Infopark Cherthala	34,935,399.00	205,947,556.00	-	240,882,955.00
Infopark Ambalapuzha	16,571,740.00	20,063,831.00	-	36,635,571.00
Infopark Thrissur	12,166,585.00	42,464,210.00	33,196,182.00	21,434,613.00
Four Lane Road	215,212,287.68	98,027,186.00		313,239,473.68
IT Building (5.5 lakh Sq.ft)	386,713,967.00	317,727,387.00		704,441,354.00
Land Development	186,101.00	-		186,101.00
Infopark- Phase II	592,265,150.00	752,022,660.00		1,344,287,810.00
Gate House (Four Lane Road)	-	4,040,667.00		4,040,667.00
Sewage Treatment Plant -				
IT Building (5.5 lakh Sq.ft)	476,619.00	6,893,985.00		7,370,604.00
Guest House	9,492,403.00	53,812,813.00		63,305,216.00
625 KVA DG Set Vismaya	802,897.00	6,549,678.00		7,352,575.00
Vismaya Big Car Parking, Bus Bay, Internal Road Etc	3,171,524.00	16,558,357.00	19,729,881.00	-
Interior Furnishing	457,558.00	47,666.00	505,224.00	-
Electrification & Electrical Fittings	425,715.00	1,286,000.00	425,715.00	1,286,000.00
Cable Trench	-	(215,309.00)		(215,309.00)
Technology - Piravam	(63,819.00)	74,169.00		10,350.00
Water Supply	54,000.00	500,000.00		554,000.00
Gross Total	1,272,868,126.68	1,525,800,856.00	53,857,002.00	2,744,811,980.68

	Current Year AS AT 31-3-2011 RUPEES	Previous Year AS AT 31-3-2010 RUPEES
Schedule V		
Current Assets		
A. Cash in hand :		
Cash in hand	30,349.88	23,168.88
	30,349.88	23,168.88
B. Cash at Bank :		
Canara Bank Account No.564	960,099.61	149,657.61
Dist. Treasury-TPA 3470	500.00	500.00
Dist. Treasury-TSB 5187	571,110,739.00	33,443,636.00
Federal Bank SB Account No.14640100010997	761,182.93	769,642.83
Federal Bank TR A/c No: 14640200000815	12,914,072.00	9,406,113.00
State Bank of Travancore Account No.82431	24,894,263.00	45,446,854.00
State Bank of India Account No.774608	98,900.00	99,450.00
State Bank of Travancore Account No.48419	1,936,649.97	2,734,504.97
State Bank of India Account No.30119333397	237,779.00	3,504,602.00
State Bank of India Account No.31012797818	113,667.00	54,922.00
South Indian Bank- Current A/c - 0313073000001132	(4,414,189.00)	-
Fixed Deposit with Federal Bank	139,384,779.00	190,562,440.00
Term Deposit with Canara Bank	265,044,924.00	250,043,471.81
Term Deposit with South Indian Bank	20,978,000.00	-
Term Deposit with SBT	251,624,979.00	521,510,077.00
Sundry Debtors (See Annexure I)	49,071,217.92	54,150,387.02
Prepaid Expenses (See Annexure II)	1,908,823.00	1,150,510.00
Interest Accrued on Fixed & Term Deposits	19,994,669.00	836,815.00
Other Receivables (See Annexure III)	59,317,761.88	45,198,316.88
Deposits (See Annexure IV)	835,080.00	835,080.00
	1,416,773,897.31	1,159,896,980.12
A + B	1,416,804,247.19	1,159,920,149.00

	Current Year AS AT 31-3-2011 RUPEES	Previous Year AS AT 31-3-2010 RUPEES
Schedule - VI		
Loans & Advances		
Tax Deducted at Source	69,280,542.71	74,136,148.71
Advance for Leased Land - Infopark Cherthala	500,000.00	500,000.00
Kerala State IT Mission, Cochin	1,886,011.45	1,886,011.45
KINESCO Electricity Advance	1,824,871.00	1,423,236.00
KEPIP Ltd	14,433,285.70	14,433,285.70
The Managing Director KINFRA	15,400,000.00	15,400,000.00
Loans & Advances	14,377.00	22,977.00
Travel Advance	35,000.00	35,000.00
Secured Advance	7,500,000.00	-
Mobilisation Advance	12,403,221.00	20,873,851.00
Total	123,277,308.86	128,710,509.86
Schedule - VII		
Sundry Creditors		
Sundry Creditors - Contracts / Assets		
Herrlich Marketers Pvt Ltd	1,939.00	-
AVS Projects & Constructions	591,310.00	-
Areva T&D India Ltd	2,196,989.00	-
Sterling & Wilson Ltd	1,882,254.00	-
Technopower Engineering Co.	97,684.00	-
C.R.Narayana Rao Architects	39,823.00	39,823.00
Cemech	17,705.00	17,705.00
Deens Constructions	6,036,814.00	-
Imperial Engineering	253,632.00	-
Gnanam Srinivas Chemicals & Equipments Pvt Ltd.	-	31,692.00
Janani Industries	3,500.00	3,500.00
K R Ashokan	-	-
K.P.G.M.Ventures	5,401.52	5,401.52
Nagarjuna Construction Company Ltd	276,394.00	629,057.00
National Engineering Company	330,672.00	-
P T. Dominic	4,450.00	-
Rajesh N Nair	5,964.00	5,964.00
RC Architecture Pvt Ltd, B'glore	49,729.00	49,729.00
Siemens Ltd	715,742.00	-
Sabros Decor Systems Pvt Ltd	-	36,777.00
SILK	19,997.00	19,997.00
V3 Engineers, Pvt Ltd	29,012.49	29,012.49
Wipro Limited	-	871.00
Wind Tech Electrical Contractors	50,000.00	-
Woodmanns Designers & Interior Decorators , Kochi	6,330.00	6,330.00
A	12,615,342.01	875,859.01

	Current Year AS AT 31-3-2011 RUPEES	Previous Year AS AT 31-3-2010 RUPEES
Sundry Creditors - Expenses		
Auto Power System & Solution, Kochi	723.00	723.00
Carrier Aircon Limited, Cochin	722.61	722.61
Central Warehousing Corporation	43,825.00	43,825.00
Electrotek Engineers	30,867.08	30,867.08
Intellegent Decisions Systems India Pvt.Ltd.	16,000.00	16,000.00
Madhu & Associates	22,106.00	3,300.00
Supreme Electrical Engineering Pvt Ltd	921.00	
Mohan & Mohan Associates, TVM	3,672.00	3,672.00
Expenses Payable (Annexure V)	28,373,609.00	5,071,853.00
B	28,492,445.69	5,170,962.69
Sundry Creditors - Others		
Expenses Reimbursement Received in Advance	384,643.00	368,963.00
ABC & Sons Ltd	5,484.00	-
Deepu Raj	2,265.00	-
Dream Decors	358.00	-
Intek Security Systems (P) Ltd	595,475.00	-
Joseph Franklin	281,035.00	-
New Adharsh Builders	427,883.00	-
Noble Consolidated Glazings Ltd	344,459.00	-
Sterling & Wilson Pvt Ltd	1,229,111.00	-
Ultra-Tech Environmental Consultancy & Laboratory	98,884.00	-
Aashrami Consultancy & Technology Pvt. Ltd	561,795.00	-
Areva T & D India Ltd	51,643.00	-
Sebastian Joseph	109,047.00	-
Revamping & Modernisation of Thrikkakara Fire Stn	100,000.00	-
Spl Fund - Public Relations & Marketing	50,115,080.00	-
Girish Babu	218.51	218.51
V.J.Jayakumar	2,100.00	2,100.00
Kerala State IT Mission	11,447,058.47	11,447,058.47
Professional Tax	-	4,030.00
Value Added Tax Payable	27,929.00	4,865.00
Tax Deducted at Source (payable)	1,789,239.00	2,565,816.00
Workers Welfare Fund	961,804.00	645,820.00

	Current Year AS AT 31-3-2011 RUPEES	Previous Year AS AT 31-3-2010 RUPEES
Works Contract Tax	86,573.09	1,775,365.09
Service tax payable	545,407.00	768,641.00
Employees contribution to P F	59,336.00	44,137.00
Salary Payable	525.00	525.00
Smart city Project	66,170,310.70	46,595,152.70
KSITIL (Advance for Land Acquisition)	53,662.00	53,662.00
Retention Money (See Annexure VI)	100,832,572.64	53,811,199.64
Debtors Having Credit Balance(see Annexure X)	200,204.52	100,000.20
C	236,484,101.93	118,187,553.61
Deposit Received		
Security Deposit (See Annexure VII)	25,300,496.50	16,594,301.50
Modules / Bldg (See Annexure VIII)	41,453,469.00	38,820,148.00
Earnest Money Deposit (See Annexure IX)	13,633,051.00	11,933,747.00
D	80,387,016.50	67,348,196.50
Total - A + B + C + D	357,978,906.13	191,582,571.81
Schedule - VIII		
Income & Expenditure Account		
As per last Balance Sheet (Dr.Balance)	25,632,843.11	39,490,054.81
Less :		
Excess of Income over Expenditure during the year	17,963,217.68	14,839,831.33
Prior Period Adjustment (Annexure XI)	(1,080,753.00)	(982,619.63)
	8,750,378.43	25,632,843.11
Add : Excess of Expenditure over income during the year	-	-
Total	8,750,378.43	25,632,843.11

T. Balakrishnan I.A.S
Chairman
Addl. Chief Secretary
(Industries, IT & UA)
Government of Kerala

Gigo Joseph
Chief Executive Officer
Infoparks-Kerala

Raveendran T.M
Dy. Manager (Finance)
Infoparks-Kerala

Thomas K Mathew
Proprietor (Mem. No. 16067)
Thomas Mathew & Co.
Chartered Accountants
FRN:082675

Schedule to Income and Expenditure for the year ended 31.03.2011

	FOR THE YEAR ENDED 31st March 2011 RUPEES	FOR THE YEAR ENDED 31ST MARCH 2010 RUPEES
Schedule - A		
Rent/Lease Charges		
Rent for Module/Building	104,239,069.20	89,960,689.00
Civic & Campus Maintenance Charges	6,640,000.00	6,640,000.00
Rent for Covered Car park Area	1,155,571.00	539,015.00
	112,034,640.20	97,139,704.00
Schedule - B		
Other Income		
Kiosk Charges	452,411.00	397,559.00
MP Hall Rent	110,945.00	64,000.00
Other Income	13,143.00	13,358.00
Interest Received from Bank & Others	547,647.00	189,725.00
Interest Received on Income Tax Refund	2,020,370.00	1,591,150.00
Film Shooting Charge	35,849.00	-
Surcharge for Delayed Payments	320,601.00	598,796.65
Sale of Tender Forms	77,107.00	47,380.00
Liquidated Damages	10,416.00	
Cable Trench Hire charges	146,372.00	35,000.00
Land lease Annual charges	6,390.00	6,390.00
Insurance Claim Received	16,494.00	88,844.00
Right to Information fee	108.00	470.00
Round Off	6.48	
Scrap sale	5,236.00	265,520.00
	3,763,095.48	3,298,192.65
Schedule - C		
Salaries and Allowances		
Salaries and Allowance (Sub sch-I)	7,678,798.00	3,926,121.00
Conveyance Remibursement	342,861.00	177,666.00
	8,021,659.00	4,103,787.00
Schedule - D		
Administrative & Other Charges		
Administrative Charges (Sub Sch- II)	12,194,618.00	6,631,896.00
Bank Charges	3,462.00	5,822.00
Employers Contribution to EPF	743,281.00	448,252.00
Electricity Charges	5,284,798.00	2,537,282.00
Insurance Charges	452,632.00	550,475.00
Interest Paid	28,942.00	2,960.00

	FOR THE YEAR ENDED 31st March 2011 RUPEES	FOR THE YEAR ENDED 31ST MARCH 2010 RUPEES
Interest on Loan against FD -		
Internal Audit Fee	96,000.00	67,200.00
Legal & Professional Charges	316,083.00	1,174,121.00
Membership & Subscription	86,424.00	17,137.00
Retainer Fees	24,000.00	814,707.00
Round Off	-	1.82
VAT Paid		-
Statutory Audit Fee	30,000.00	21,000.00
Travelling & Conveyance Expenses	409,325.00	603,078.00
Vehicle hire charges	1,353,057.00	740,275.00
Water Charges	2,779,293.00	1,807,434.00
	23,801,915.00	15,421,640.82
Schedule - E		
Postage, Telephone & Internet Usage Charges		
Postage & Courier Charges	62,404.00	40,208.00
Internet Usage Charges	171,846.00	65,110.00
Telephone Charges	202,128.00	267,403.00
	436,378.00	372,721.00
Schedule - F		
Promotional Expenses		
Promotional Expenses	258,500.00	2,440,405.00
Advertisement Charges	151,535.00	2,218,075.00
Seminars, Meetings & Conferences	247,621.00	1,647,999.50
	657,656.00	6,306,479.50
Schedule - G		
Repairs & Maintenance		
Operation & Maintenance	10,139,370.00	4,136,044.00
Hire charges	206,553.00	324,498.00
Repairs & Maintenance	2,299,741.00	2,116,575.00
Transportation Charges	37,676.00	4,675.00
Annual maintenance Charges	1,673,912.00	1,735,593.00
	14,357,252.00	8,317,385.00

T. Balakrishnan I.A.S
Chairman
Addl. Chief Secretary
(Industries, IT & UA)
Government of Kerala

Gigo Joseph
Chief Executive Officer
Infoparks-Kerala

Raveendran T.M
Dy. Manager (Finance)
Infoparks-Kerala

Thomas K Mathew
Proprietor (Mem. No. 16067)
Thomas Mathew & Co.
Chartered Accountants
FRN:082675

Schedule IX

Significant Accounting Policies and Notes on Accounts forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March 2011.

1. The accompanying financial statements have been prepared in accordance with the historical cost conventions and on accrual basis.
2. Fixed Assets are carried at cost of acquisition less depreciation. Cost of fixed assets includes all expenses wholly and exclusively meant for acquiring/creating fixed assets. Fixed Assets Register is not maintained and physical verification of assets is being done.
3. Depreciation has been charged on written down value method. Proportionate depreciation has been charged in respect of assets acquired during the year. The rates have been applied as in the last year as specified in the Schedule XIV of the Companies Act, 1956
4. Grant received from Government of Kerala during the year for acquisition of capital assets has been credited to Capital Fund Account.
5. Previous year's figures have been re-grouped or re-classified wherever necessary to suit current year's lay out.
6. No provision for additional compensation, if any, payable, for land acquisition has been made. Whenever the concerned makes a demand, the same shall be paid.
7. Electricity charges have been shown at net of debit and credit.
8. Sundry Debtors, Sundry Creditors, Loans & Advances and Deposits are subject to reconciliation and confirmation.
9. Insurance claim is accounted for on cash basis.
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. No financial entry has been passed in respect of the handing over. The Power Distribution System is being maintained by Infopark and the depreciation for the same is charged in the books of Infopark.
11. Interest on Fixed deposits amounting to Rs. 5,23,33,202/- has been credited to Corpus Fund.
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. The contract with them has been terminated.
14. Income Tax Department as per their letter PA No. AAAAI 1094 D dated 15.01.09 demanded the payment of advance income tax for the Assessment Year 2009-10 on the ground that Infoparks Kerala may not be able to claim exemptions under section 11 of the Income Tax Act, in view of the amendment of Section 2(15) of the Income Tax Act. Infoparks Kerala has filed an appeal before the Hon. High Court of Kerala against this demand. The matter is pending before the Hon. High Court and hence no provision for Income Tax and Deferred Tax as specified in AS.22 has been made in the accounts. On the same ground, Cash Flow Statement as specified in AS-3 has not been drawn.
The Income Tax Dept. has preferred an appeal at the Supreme Court against the decision of the Hon. High Court of Kerala in the matter of deduction of income tax at source on payment for purchase of land for Infopark. The matter is pending before the court and no provision for the same is made in the accounts.

15. Infopark has preferred an Appeal at the Hon'ble High Court of Kerala, against the decision of the Hon. Sessions Court, Ernakulam in the claim of Rs. 4.20 crores + interest, preferred by B. E. Billimoria & Co against Infopark. No provision has been made in the accounts for any amounts as the matter is pending before the Sessions Court.
16. An amount of Rs. 6021.58 has been received from NABARD as loan, through Govt. of Kerala towards the IT Building at Infopark, Kochi. Govt of Kerala vide order No.8151/A1/2010/ITD dated 24.3.2011 have informed to treat the above loan as capital grant from Govt. and the same has been treated accordingly. The interest provided on the loan up to 31.03.2010 has been reversed.
17. Federal Bank has sanctioned a loan of Rs. 12,300 lakhs towards Infopark Phase II and an amount of Rs.12,922.18 lakhs has been released against the loan, including un - serviced interest. 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.1,199.56 Lakhs has been debited to Infopark - Phase II Project as specified in AS-16. The South Indian Bank has sanctioned a loan of Rs. 5,066 lakhs towards Infopark Cherthala project and an amount of Rs.1,138.62 lakhs has been released against the loan. The primary security for the loan is the equitable mortgage of 9 acres of land. The amount of interest on the loan has been charged to capital work in progress 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 an agreement dated 09/12/2009 has been executed between KSITIL and Infopark and as such Infopark shall create all infrastructure 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 an amount of Rs. 115.20 lakhs is payable. An amount of Rs.5.00 lakhs has been paid against the above, and the balance is payable within a period of 5 years and no provision for the same has been made in the accounts for the balance amount. No such agreement has been executed in respect of IT Parks at Ambalapuzha and Thrissur.

19. The Phase I of the Infopark, Thrissur has been inaugurated on 08.01.2011 and the expenditure upto that date has been capitalized.
20. Unutilised portion of amount received (Rs.6,61,70,310/-) for Smart City Project has been shown under Sundry Creditors – Others.
21. An amount of Rs.366.35 lakhs has been incurred for the IT Park at Ambalapuzha. Govt. of Kerala vide GO(MS) No.43/2010/ITD dated 10.12.2010 have sanctioned to relocate the IT Park to another location at Ambalapuzha due to environmental reasons. No adjustment has been made in respect of the above amount incurred at the old site.

Signatories to Schedules I to IX and A to G.

T. Balakrishnan I.A.S
Chairman
Addl. Chief Secretary
(Industries, IT & UA)
Government of Kerala

Gigo Joseph
Chief Executive Officer
Infoparks-Kerala

Raveendran T.M
Dy. Manager (Finance)
Infoparks-Kerala

Thomas K Mathew
Proprietor (Mem. No. 16067)
Thomas Mathew & Co.
Chartered Accountants
FRN:08267S

Note.....