

**KERALA STATE INFORMATION TECHNOLOGY INFRASTRUCTURE LTD**

FIRST FLOOR, SAANKETHIKA, PF ROAD,PATTOM PALACE

THIRUVANANTHAPURAM -695004

CIN:U72900KL2008SGC021779

**BALANCE SHEET AS AT 31.03.2023****(Amount in Rs)**

Particulars		Note No.	As at 31.03.2023	As at 31.03.2022
			Amount (Rs.)	Amount (Rs.)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	2	2,04,95,92,000.00	2,04,95,92,000.00
	(b) Reserves and surplus	3	(12,19,33,048.93)	(11,41,17,982.56)
	(c) Money received against share warrants		-	-
			<b>1,92,76,58,951.07</b>	<b>1,93,54,74,017.44</b>
<b>2</b>	<b>Share application money pending allotment</b>	4	20,30,00,000.00	20,30,00,000.00
			<b>20,30,00,000.00</b>	<b>20,30,00,000.00</b>
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Long term borrowings		-	-
	(b) Deferred tax Liabilities	5	21,65,632.96	21,65,632.96
	(c) Other long-term liabilities	6	10,36,48,334.78	8,87,57,199.78
	(d) Long term provisions	7	98,60,600.00	93,50,704.00
			<b>11,56,74,567.74</b>	<b>10,02,73,536.74</b>
<b>4</b>	<b>Current liabilities</b>			
	(a) Short- term borrowings		-	-
	(b) Trade payables		-	-
	(c) Other current liabilities	8	8,39,35,38,770.27	6,06,55,95,588.16
	(d) Short - term provisions		-	-
			<b>8,39,35,38,770.27</b>	<b>6,06,55,95,588.16</b>
	<b>TOTAL</b>		<b>10,63,98,72,289.08</b>	<b>8,30,43,43,142.34</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property,Plant &Equipment			
	(i)Tangible assets	9	1,33,90,21,817.49	1,33,82,09,235.69
	(ii)Intangible assets			
	(iii)Capital work in Progress	10	14,94,23,481.24	23,99,55,915.43
	(iv)Intangible assets under development		-	-
			<b>1,48,84,45,298.73</b>	<b>1,57,81,65,151.12</b>
	(b) Non current investments	11	49,00,000.00	49,00,000.00
	(c) Deferred tax assets	5	-	-
	(d)Long term loans and advances	12	27,93,57,352.61	27,37,99,416.61
	(e) Other non-current assets	13	7,85,99,41,695.14	5,74,56,25,962.85
			<b>8,14,41,99,047.75</b>	<b>6,02,43,25,379.46</b>
<b>2</b>	<b>Current assets</b>			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables		-	-
	(d) Cash and Cash equivalents	14	24,91,75,093.17	2,40,17,398.57
	(e) Bank balance other than cash and cash equivalents	14A	3,96,71,743.00	5,96,60,146.00
	(f) Short term Loans and Advances	15	8,46,41,240.79	9,12,96,355.68
	(g) Other current assets	16	63,37,39,865.64	52,68,78,711.51
			<b>1,00,72,27,942.60</b>	<b>70,18,52,611.76</b>
	<b>TOTAL</b>		<b>10,63,98,72,289.08</b>	<b>8,30,43,43,142.34</b>
See accompanying notes on financial statements				

**For and on behalf of Board of Directors**

**RATHAN UPENDRA KELKAR IAS**  
Chairman  
DIN : 09606549

**Dr SANTHOSH BABU IAS**  
Managing Director  
DIN : 01732308

**Remya R.S**  
**Company Secretary & Finance Manager**

**Thiruvananthapuram**  
**Date:**

**KERALA STATE INFORMATION TECHNOLOGY INFRASTRUCTURE LTD.**

FIRST FLOOR, SANKETHIKA, PF ROAD, PATTOM PALACE

THIRUVANANTHAPURAM - 695004

CIN:U72900KL2008SGC021779

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2023**

	Particulars	Note No.	For the year ended 31st March, 2023 (In Rs.)	For the year ended 31st March, 2022 (In Rs.)
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
<b>1</b>	Revenue from operations (Gross)	17	5,37,93,310.23	6,11,02,736.54
<b>2</b>	Other Income	18	5,80,23,312.80	14,93,51,764.37
<b>3</b>	<b>Total Revenue (1+2)</b>		<b>11,18,16,623.03</b>	<b>21,04,54,500.91</b>
<b>4</b>	<b>Expenses</b>			
	(a) Employee Benefits Expense	19	4,16,68,768.00	4,33,83,471.00
	(b) Depreciation and amortisation			22,10,951.79
	(c) Other expenses	20	7,79,34,867.40	17,62,39,639.10
	<b>Total expenses</b>		<b>11,96,03,635.40</b>	<b>22,18,34,061.89</b>
<b>5</b>	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		<b>(77,87,012.37)</b>	<b>(1,13,79,560.98)</b>
<b>6</b>	<b>Exceptional items (Prior period items)</b>	20	(28,054.00)	(6,52,335.00)
<b>7</b>	<b>Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		<b>(78,15,066.37)</b>	<b>(1,20,31,895.98)</b>
<b>8</b>	<b>Extraordinary items (Ref note no 21)</b>		-	
<b>9</b>	<b>Profit / (Loss) before tax (7 ± 8)</b>		<b>(78,15,066.37)</b>	<b>(1,20,31,895.98)</b>
<b>10</b>	<b>Tax expense:</b>			
	(a) Current tax		-	-
	(b) Deferred tax			
<b>11</b>	<b>Profit / (Loss) for the period from continuing operations (7 ± 10)</b>		<b>(78,15,066.37)</b>	<b>(1,20,31,895.98)</b>
<b>12</b>	<b>Profit / (Loss) from discontinuing operations</b>			-
<b>13</b>	<b>Tax Expense of discontinuing operations</b>		-	-
<b>14</b>	<b>Profit / (Loss) from discontinuing operations(after tax) (12 ± 13)</b>		-	-
<b>15</b>	<b>Profit / (Loss) for the year (11 ± 14)</b>		<b>(78,15,066.37)</b>	<b>(1,20,31,895.98)</b>
<b>15.i</b>	<b>Earnings per share (for continuing operation):</b>			
	(a) Basic		(0.03813)	(0.05870)
	(b) Diluted		(0.03469)	(0.05341)
<b>15.ii</b>	<b>Earnings per share (for discontinued operation):</b>			
	(a) Basic		-	-
	(b) Diluted		-	-
<b>15.iii</b>	<b>Earnings per share (for continuing and discontinued operation):</b>			
	(a) Basic		(0.03813)	(0.05870)
	(b) Diluted		(0.03469)	(0.05341)
	See accompanying notes to the financial statements	1		

For and on behalf of Board of Directors

Vide report of even date

**RATHAN UPENDRA KELKAR IAS**Chairman  
DIN : 09606549**Dr SANTHOSH BABU IAS**Managing Director  
DIN : 01732308**Remya R.S**  
Company Secretary & Finance ManagerThiruvananthapuram  
Date:

Note:21

**KERALA STATE INFORMATION TECHNOLOGY INFRASTRUCTURE LTD.**

FIRST FLOOR, SANKETHIKA, PF ROAD, PATTOM PALACE  
THIRUVANANTHAPURAM - 695004  
CIN:U72900KL2008SGC021779

Cash Flow Statement for the year ended 31st March 2023				
		2022-23		2021-22
		Amount in Rs		Amount in Rs
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net Profit Before Tax	(78,15,066.37)		(1,20,31,895.98)
	Add: Adjustments for:			
	Depreciation	-	22,10,951.79	
	Assets written off/Extraordinary item	-	-	
	Interest & Finance Charges	-	-	
	Interest on FD	(10,849.00)	(68,75,633.00)	
	Round off			
	<b>Operating Profit before Working Capital Changes</b>	<b>(78,25,915.37)</b>		<b>(1,66,96,577.19)</b>
	<b>Adjustments for:</b>			
	Decrease/(Increase) in short term loans and advances	66,55,114.89	1,79,59,410.16	
	Decrease/(Increase) in Other Current assets	(10,68,61,154.13)	(34,58,34,167.87)	
	Increase/(Decrease) in Other current liabilities	2,32,79,43,182.11	2,72,34,75,072.31	
	Increase/(Decrease) in Short term borrowings	-	-	
	<b>Cash generated from operations</b>	<b>2,22,77,37,142.87</b>		<b>2,39,56,00,314.60</b>
	Income Tax paid	-	-	
	<b>Net Cash used in Operating activities</b>	<b>2,21,99,11,227.50</b>		<b>2,37,89,03,737.41</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Acquisition of Fixed Assets	(8,25,325.80)	(23,93,980.50)	
	Sale of Fixed Assets	12,744.00		
	Fixed deposits with maturity more than 3 months	1,99,88,403.00	9,64,49,862.00	
	Movement in Work in Progress	9,05,32,434.19	(5,45,39,895.47)	
	(Increase)/Decrease in Advances & others	(55,57,936.00)	(20,36,663.33)	
	(Increase)/Decrease in Other assets	(2,11,43,15,732.29)	(2,65,78,13,469.30)	
	Interest income	10,849.00	68,75,633.00	
	Non Current investment	-	-	
	<b>Net Cash used in Investing activities</b>	<b>(2,01,01,54,563.90)</b>		<b>(2,61,34,58,513.60)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Fresh equity investments	-	-	
	Long term borrowings repaid	1,48,91,135.00	(2,34,56,584.19)	
	other long term liability	5,09,896.00	(93,649.00)	
	Interest paid	-	-	
	<b>Net Cash from financing activities</b>	<b>1,54,01,031.00</b>		<b>(2,35,50,233.19)</b>
	<b>Net increase in cash &amp; Cash Equivalents</b>	<b>22,51,57,694.60</b>		<b>(25,81,05,009.38)</b>
	Cash and Cash equivalents as at the beginning of the year	2,40,17,398.57		28,21,22,407.95
	<b>Cash and Cash equivalents as at the end of the year</b>	<b>24,91,75,093.17</b>		<b>2,40,17,398.57</b>

Note: The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements, notified under Section 133 of the Companies Act, 2013.

PY figures have been regrouped/re-classified wherever necessary.

For and on behalf of Board of Directors

**RATHAN UPENDRA KELKAR IAS**  
Chairman  
DIN : 09606549

**Dr SANTHOSH BABU IAS**  
Managing Director  
DIN : 01732308

**Remya R.S**  
Company Secretary & Finance Manager

Thiruvananthapuram  
Date:

**KERALA STATE INFORMATION TECHNOLOGY INFRASTRUCTURE LTD.**

FIRST FLOOR, SAANKETHIKA, PF ROAD,PATTOM PALACE  
THIRUVANANTHAPURAM -695004  
CIN:U72900KL2008SGC021779

**NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023****(Amount in Rs)**

Particulars	As At 31.03.2023	As At 31.03.2022		
	Rs.	Rs.		
<b>NOTE : 2</b>				
<b><u>SHARE CAPITAL</u></b>				
<b>a) <u>AUTHORISED</u></b>				
210000000 equity shares of 10 each	2,10,00,00,000.00	2,10,00,00,000.00		
<b>b)<u>ISSUED, SUBSCRIBED &amp; PAID UP</u></b>				
20,49,59,200 equity shares of 10 each with 100% voting right	2,04,95,92,000.00	2,04,95,92,000.00		
<b>Total</b>	<b>2,04,95,92,000.00</b>	<b>2,04,95,92,000.00</b>		
<b>c)Details of Share holders who hold more than 5% shares of the company and their capital contributions</b>				
Particulars	As At 31.03.2023		As At 31.03.2022	
	No. of shares	Amount	No. of shares	Amount
Governor of Kerala	20,49,59,193.00	2,04,95,91,930.00	20,49,59,193.00	2,04,95,91,930.00
<b>d)Reconciliation of number of shares at beginning and close of year</b>				
Particulars	As At 31.03.2023		As At 31.03.2022	
No of equity shares as at the beginning of the year	20,49,59,200.00		20,49,59,200.00	
No of equity shares allotted during the year	-		-	
No of equity shares as at the end of the year	20,49,59,200.00		20,49,59,200.00	
<b>e) Terms /Rights attached to equity shares</b>				
The company have only one class of equity shares with par value of Rs.10/- per share, with similar rights. The company have not declared any dividend during the year				
<b>f) Shares held by any holding/ultimate holding company/or their subsidiaries/associates</b>				
No shares of the company is held by any holding /ultimate holding company/or their subsidiaries/associates				
<b>g) Aggregate number of bonus shares issued/shares issued for consideration other than cash and sharesought back during five years immediately preceeding the reporting date</b>				
Nil				
<b>NOTE : 3</b>				
<b><u>RESERVES &amp; SURPLUS</u></b>				
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>				
Opening Balance	(11,41,17,982.56)		(10,20,86,086.58)	
Add:Current Year Profit/ (loss)	(78,15,066.37)		(1,20,31,895.98)	
<b>Closing Balance</b>	<b>(12,19,33,048.93)</b>		<b>(11,41,17,982.56)</b>	
<b>NOTE : 4</b>				
<b><u>SHARE APPLICATION MONEY PENDING ALLOTMENT</u></b>				
Share Capital Advance - Cash <sup>1</sup>	20,30,00,000.00		20,30,00,000.00	
Share Capital Advance - Land/other than cash	-		-	
<b>Closing Balance</b>	<b>20,30,00,000.00</b>		<b>7,80,41,013.00</b>	
1. During the year 2018-19, Govt released Rs. 22,67,99,732/-vide G.O(Rt)No.293/2018/ITD and Rs.2,32,00,268/- vide G.O(Rt)No.203/2018/ITD against fund resumed of Rs.37,49,58,987/-during 2017-18. Out of the above resumed fund, Rs. 20,30,00,000/-was adjusted as share application money pending allotment and balance amount of Rs. 17,19,58,987/-was shown under Govt of Kerala Suspense Account during 2017-18. Subsequently, the amount adjusted to share application money pending allotment has been reversed by the Company. Out of Rs.25 Cr received during FY 2018-19, Rs.17,19,58,987/- was adjusted against Government of Kerala suspense a/c and balance amount of Rs. 7,80,41,013/- had been transferred to share application money pending allotment during 2018-19. According to the directions of C&AG in connection with the audit conducted for the FY 2019-20 (previous year), the amount of Rs. 12,49,58,987/- which was adjusted against the Govt.of Kerala suspense account is reversed and the same is transferred to the share application money pending allotment.				

<b>NOTE : 5</b> <b>DEFERRED TAX LIABILITIES /ASSET (NET)</b> <b>Opening Balance Liability/ (Asset)</b> Add: Deferred tax expense/(income)	5,02,278.38 16,63,354.58	5,02,278.38 16,63,354.58
<b>Closing Balance Deferred Tax Liability</b>	<b>21,65,632.96</b>	<b>21,65,632.96</b>
<b>NOTE : 6</b> <b>OTHER LONG TERM LIABILITIES</b>  <b>a) Trade Payables</b> <b>b) Other</b> Security Deposit Received Shivam water Land Lease Down payment-Crest <sup>1</sup> Lease Down Payment received from Infopark- Cherthala <sup>2</sup> Lease Down Payment received from Infopark- Koratty <sup>3</sup> Security deposit -Power Skill Corporation- Street Lighting Security Deposit Received Blue star well corp. Security deposit Technolodge Piravom - Peebo Security Deposit Received - Indtech Security Deposit Received - Perinadu Technolodge Security Deposit - Shaiju Philip Security Deposit Received- Velliyam Technolodge Land Lease Down payment-KSEB Kozhikode <sup>4</sup> Security Deposit-Integrated Tours and Travels Security Deposit- Kasaragod- Lee Builders <sup>(Refer note no.9,10)</sup> Security Deposit- Deepika Cabs Infopark -Kochi Cyberpark-Kozhikode Security Deposit- Hemanth Raveendran Security Deposit- Sterling & Wilson Security Deposit- Dhyan Tours & Travels High Rise Steel Building <sup>(Refer Note no.18)</sup> SEZ Expenses payable Milestone Penalty KFON -WITH HELD With Held Kunnel Engineers	- 5,01,630.00 1,69,12,019.11 97,28,000.35 2,72,77,780.00 2,00,000.00 4,168.00 1,19,070.00 - 15,533.00 28,884.00 39,750.00 86,59,704.00 - - 92,67,097.00 - - 8,430.00 1,16,010.32 70,89,376.00 87,89,748.00 1,09,08,098.00 39,83,037.00	- 5,01,630.00 1,69,12,019.11 97,28,000.35 2,72,77,780.00 2,00,000.00 4,168.00 1,19,070.00 - 15,533.00 28,884.00 39,750.00 86,59,704.00 - - 92,67,097.00 - - 8,430.00 1,16,010.32 70,89,376.00 87,89,748.00 1,09,08,098.00 39,83,037.00
<b>Closing Balance</b>	<b>10,36,48,334.78</b>	<b>8,87,57,199.78</b>
<sup>1</sup> One acre of land at Kozhikode IT Park was leased to M/s.Crest for 90 years.Income is recognized proportionately over the tenure of lease. An amount of Rs.2,14,076.18/- has been transferred to current liabilities and Rs.2,14,076.18/- has been recognised as income during the current year ..		
<sup>2</sup> 9 acres of land at Cherthala IT Park was leased to M/s. Infopark .The lease down payment for the period 2022-23 amounting to Rs.1,28,000/- is classified as "Current Liabilities" .		
<sup>3</sup> 29th meeting of the Board of Directors held on 4th August 2014 approved for leasing of 6 acres of SEZ land at Koratty IT park to M/s. Infopark Kochi for a period of 90 years. Out of 6 acres, 3 acres of land was given as free of cost and 3 acres for an amount of Rs.3,00,00,000/- (Rupees Three crores only). The payment will be received as per the clause mentioned in the agreement. Rs.3,33,333/- which will be due during 2022-23 has been shown as current liabilities .		
<sup>4</sup> 94.21 Cents of land was leased to M/s.KSEB for 90 years at Kozhikode IT Park on 25th March 2016 for the construction of substation. Income recognized proportionately over the term of lease. An amount of Rs.95,162/- recognised as income during this year and Rs.95,162/- is classified as "Current Liabilities" for 2012-23.		
<b>NOTE : 7</b> <b>LONG -TERM PROVISIONS</b> <b>a) Provision for employee benefits</b> EPF - contribution <sup>1</sup>  Gratuity Contribution payable <sup>2</sup>	19,97,725.00  66,05,569.00	6,55,413.00  66,05,569.00

Leave salary payable	12,42,819.00	20,75,235.00
Medical Reimbursement Payable	14,487.00	14,487.00
<b>b) Others</b>	-	-
<b>Closing Balance</b>	<b>98,60,600.00</b>	<b>93,50,704.00</b>

<sup>1</sup> As per 17th Meeting of the Board of Directors of the company held on 30th September 2011, Managing Director was authorized to submit application for registration under Employees Provident Fund and Miscellaneous Provision Act, 1952. Also it was resolved that the accumulated employer's contributions to PF from the date of joining be remitted either directly to PF authorities on obtaining PF registration or to the employees at the time of their discontinuation of service. The Company registered with the authorities in June 2018 and started remitting the payment of contribution towards PF from January 2018 retrospectively, but the old accumulations of 12% of the salary amount is provided in the accounts as Long Term provisions, to be settled along with the PF settlements at the time of retirement or resignation of the employees concerned.

<sup>2</sup> Government of Kerala approved Recruitment and Service Rule of KSITIL, vide G.O (M.S) No.25/2012/ITD dated 23.11.2012. Clause no.132 of the Rule states that "The payment of Gratuity Act, 1972 as amended from time to time shall be applicable to the employees of the Company". Gratuity shall be payable to an employee on the termination of his employment after he has rendered continuous service for not less than five years or as per the provisions of the Act and Rules. As per this rule Gratuity payable to the employees since the beginning of their service are provided in the accounts.

<b>NOTE : 8</b>		
<b>OTHER CURRENT LIABILITIES</b>		
<b>Government Grants</b>		
<b>From GOI - Grant for ACA Park <sup>1</sup></b>		
Opening Balance	5,44,16,650.45	5,44,16,650.45
Add : Interest earned on deposit	-	-
Less : Amount utilized	-	-
	<b>5,44,16,650.45</b>	<b>5,44,16,650.45</b>
<b>From GOK - Grant for land acquisition IIIT- Kerala <sup>2</sup></b>		
Opening Balance	41,23,457.17	41,23,457.17
Amount Received	-	-
Less. Amount utilized	-	-
	<b>41,23,457.17</b>	<b>41,23,457.17</b>
<b>Project (Liability)</b>		
High Voltage Power Distribution System- Project	8,45,92,806.80	8,45,92,806.80
Incubators & Fab Lab, Palakkad - Project	96,99,964.98	96,99,964.98
Interior Fit Out Work in Infopark, Kochi- Project	4,12,77,702.00	4,12,77,702.00
KFON Project (Liability)-KIIFB	6,31,95,59,205.00	3,72,40,06,787.00
KIIFBI Technocity Project <sup>(Refer Note no.32)</sup>	74,99,00,604.00	64,85,41,964.00
Technology Innovation Zone-KIIFB Project <sup>(Refer Note no.32)</sup>	88,12,37,798.00	82,45,67,933.00
Augmenting Infra. at Brennan College- Liability	16,70,53,113.00	4,66,73,909.00
Village Knowledge Center FOSTeRA	3,78,13,000.00	3,62,19,000.00000
	3,00,00,000.00	-
	<b>8,32,11,34,193.78</b>	<b>5,41,55,80,066.78</b>
Statutory Audit Fee Payable	70,000.00	1,40,000.00
Internal Audit Fee Payable	1,00,000.00	1,70,000.00
Professional fees payable	1,38,500.00	-
Secretarial Audit Fee Payable	50,000.00	50,000.00
Lease Down Payment received <sup>3</sup>	7,70,571.19	7,70,571.19
Suspense	64,97,329.00	1,14,478.00
Expense Payable	1,95,854.00	5,85,158.00
Other Payables	7,72,960.41	13,94,328.84
Hill Track Constructions Pvt Ltd	-	3,29,04,300.00
Sri Kubera Constructions	13,50,671.76	14,44,505.36
Cauvery Buildtech	-	-
Retention charges	4,93,58,942.00	4,25,99,417.00
Earnest Money Deposit	33,19,045.00	32,99,445.00
Macro Enterprises	-	-
M/s.CBRE	141.96	-
M/s.PWC	10,41,822.00	10,41,822.00
ICT Academy of Kerala- Crs	1,02,802.00	1,02,802.00
ULCCS IT Infrastructure Private Limited	2,01,405.00	2,01,405.00
Uralungal Labour Contract Co-op Society Limited	-	-
Advance Centage from KIIFB	(45,93,671.87)	(45,93,671.87)
Duties and taxes - GST TDS Payables	7,31,458.00	29,06,952.00

Duties and taxes - TDS Payables	59,50,788.00	58,58,520.00
GPF & EWF	31,000.00	31,000.00
Keral Construction Labour Welfare Fund	24,61,534.00	15,28,177.00
KFON Ltd	(2,95,786.00)	(1,90,615.00)
K N Interior Design & Engineering Pvt Ltd	(24,378.00)	(20,313.00)
CITSA Technologies	-	-
Centage received in advance	5,21,39,945.02	5,21,39,945.02
Bharath Electronics Ltd	(8,13,49,204.84)	57,25,01,381.22
Penalty Deducted From Bill	2,57,94,000.00	1,80,73,000.00



CR Narayana Rao Consultants Pvt Ltd		17,57,308.00
M/s Godrej & Boyce Manufacturing		1,56,70,422.00
PHASE ELECTRICALS		18,54,064.00
KA Abdul Salam	15,000.00	-
M Trans Corporation	-	-
Tinacle Infotech Pvt Ltd		
Sterling & Wilson Pvt Ltd	-	-
Veristics Networks Pvt Ltd		8,846.00
Infopark-KFON Rent		47,21,432.00
Saaj Constructions	83,949.00	10,74,585.00
Telecommunications Consultants India Ltd (TCL)	1,55,27,145.00	
KINESCO Power & Utilities Pvt Ltd		6,18,219.00
College Of Engineering		
KSEB	2,99,520.00	
KSEB_ Package B	(6,70,62,427.76)	(16,72,92,265.00)
Netroxe		10,195.00
KPMG	1,85,554.00	
	<b>1,38,64,468.87</b>	<b>59,14,75,413.76</b>
<b>Closing Balance</b>	<b>8,39,35,38,770.27</b>	<b>6,06,55,95,588.16</b>
<p><sup>1</sup> In the year 2009-10, one time Additional Central Assistance of Rs.10 Crore was received . As per the Resolution no. 152/22/2012 of 22nd Meeting, Board of Directors of KSITIL decided to disburse Rs. 5 Crore each to Technopark for Kollam IT Park and Infopark, Kochi for Cherthala IT Park. Hence the full amount of Rs. 10 Crore was treated as Advance. Subsequently 41st meeting of the Board of Directors held on 30th March 2017 decided to treat this advance as grant to IT parks for meeting the deficit, approval from Government is required for adjusting this transaction.The company received utilisation certificates against one time additional assistance of Rs. 10Cr disbursed and therefore grant is reduced to the extent of amount utilised limiting to Rs.10 Cr.The accumulated interest earned on grant of ACA park amounted to Rs 5,44,16,650.45/- is kept under other current liabilities due to pending decision regarding the treatment of accumulated interest as decided in the 57th board meeting held on 15/02/2021. No such additional assistance has been received from any of the authorities since the last Central Assistance of Rs 10Cr. Hence ,no amount has been utilized for the same purpose in the current financial year.</p>		
<p><sup>2</sup>Government of Kerala accorded Administrative sanction for the project of IIIT- Kerala at Pala, Kottayam, vide G.O(M.S) no.17/12/ITD dated 6.10.2012 . Government of Kerala appointed KSITIL as the requisitioning authority for Land Acquisition, vide G.O(Rt) No.213/2013/ITD dated 27.09.2013. As per the decision of Board of Directors of KSITIL on 28th Meeting, 15% of the expense of KSITIL has to be adjusted from IIIT-Kerala.</p>		
<p><sup>3</sup>Land lease down payment for the year 2022-23 was treated as current liability (Rs.1,28,000/- from Infopark Cherthala, Rs.3,33,333/- from Infopark Koratty and Rs.95,162/- from KSEBL &amp; Rs. 2,14,076.18/- from Crest ).</p>		
The Company has not provided provision for income tax since current year operations were at loss and also carry forward loss was not fully set-off.		
<b>NOTE : 10</b> <b><u>CAPITAL WORK IN PROGRESS</u></b>		
Kozhikode IT Park	26,94,92,783.74	26,94,62,783.74
Kannur IT Park <sup>1</sup>	6,85,63,223.73	6,85,53,881.73
Kasaragode IT Park <sup>1</sup>	5,01,66,212.39	5,01,29,780.39
Malapuram IT Park	3,51,474.00	3,51,474.00
Infocity pala	1,63,856.00	1,63,856.00
Skill Delivery Platform-Kerala (Refer Note no.19)	(23,94,36,849.62)	(14,88,06,028.43)
RITEL Park	55,000.00	55,000.00
Land-Cherthala	67,781.00	45,168.00
New office furnishing	-	-
<b>Closing Balance</b>	<b>14,94,23,481.24</b>	<b>23,99,55,915.43</b>
<p><sup>1</sup>Industries department expressed its consent to take over Kannur and Kasargod IT parks.A request was send to Government of Kerala in this matter and a meeting was held on 25.01.2019. However approval of Government is pending in this matter.</p>		
<b>NOTE : 11</b> <b><u>NON CURRENT INVESTMENT</u></b> <b><u>Investments in Subsidiaries, Associates and Joint ventures</u></b>		
	49,00,000.00	49,00,000.00
<p><b>Investment in Joint Ventures (Un- quoted Equity Instruments at cost,fully paid -up) :</b>The company has made an investment in Joint Venture company M/s Kerala Fibre Optic Network Ltd (K-FON) for an amount of Rs.49,00,000/- ie 4,90,000 shares of Rs.10 each -towards its 49% share capital contribution .</p>		

Closing Balance	49,00,000.00	49,00,000.00
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<b><u>NOTE : 12</u></b>		
<b><u>LONG TERM LOANS AND ADVANCES</u></b>		
<b>(a) Capital Advance</b>	-	-
<b>(b) Security Deposits:</b>		
<b><u>(a) Secured, considered good:</u></b>		
Security deposit with Technopark	-	-
Security Deposit with CSN Stadium	-	-
Security charges with KSEB - Connected Load Enhancement- Pirvaom Technolodge	75,278.00	75,278.00
Security Deposit - Varkey Group		
Security Deposit with - KSEB Contonment Tvm	14,000.00	14,000.00
Security Deposit-Techno Park RO	3,60,000.00	3,60,000.00
Security Deposit-KFON Project-KSTP	7,14,200.00	7,14,200.00
Security Deposit- KINESCO for KFON Project	6,74,087.00	5,84,231.00
Security Deposit Paid to PWD for KFON Project	7,53,026.00	7,53,026.00
Security Deposit With KSEB - KFON Project	41,64,092.00	14,63,092.00
Security Deposit with Railway for KFON Project	50,00,000.00	50,00,000.00
SECURITY DEPOSIT -SPACE PARK	10,18,680.00	
Security Deposit-LIC (KFON Project)	17,48,400.00	
<b><u>(b) Unsecured, Considered good:</u></b>	-	-
<b><u>(c ) Doubtful:</u></b>	-	-
<b>(c ) Loans and Advances to related parties</b>	-	-
<b>(d) Other loans and advances</b>		
<b><u>(a) Secured, considered good:</u></b>		
Advance to Infopark for Ambalapuzha LA	31,04,568.00	31,04,568.00
Advance to Infopark for Koratty IT Park_compound wall	-	-
Advance to Infopark for Cherthala _LA	44,539.00	44,539.00
Advance for land Acquisition-Tahasildar Koyilandi	23,96,33,631.00	23,96,33,631.00
Advance to Infopark for Koratty IT Park_KWA Deposit work	34,80,752.00	34,80,752.00
Advance for land acqisition to Tahasildar Kannur	60,000.00	60,000.00
Advance to KWA Deposit work at Rehabilitation plot cyberpark	34,00,000.00	34,00,000.00
Advance to KWA Deposit work at Kozhikode IT Park <sup>2</sup>	-	-
Land Advance -Cherthala <sup>1</sup>	1,04,36,490.00	1,04,36,490.00
Land Acquisition Advance -Infocity Pala	13,464.00	13,464.00
Advance to ULCCS	-	-
ICFOSS	13,216.00	13,216.00
Advance to TATA communications Internet	4,144.44	4,144.44
Advance to Airtel	4,726.85	4,726.85
Advance to BSNL	3,529.00	3,529.00
Advance to Idea Cellular Ltd	500.00	500.00
Advance to Zamil Steel (Refer Note no.3.2.(a))	-	-
Peebo Rural IT Infrastructure	7,73,646.70	7,73,646.70
AM Solutions	1,72,396.50	1,72,396.50
Christ Knowledge City	23,300.00	23,300.00
Mangalam College of Engineering	17,700.00	17,700.00
CREST	25,22,672.00	25,22,672.00
Popular Engineering	183.00	183.00
Orchid International	700.00	700.00
Ramnath	7,52,639.80	7,52,639.80
Salary Advance- Azim Ismail <sup>(Refer Note.31)</sup>	2,45,000.00	2,45,000.00
Salary Advance	6,000.00	6,000.00
Infopark Koratty-Drs		
SEZ- Deposit	1,10,000.00	1,10,000.00
Azim Ismail	1,563.00	1,563.00
Infopark Cherthala	10,228.32	10,228.32
<b>Closing Balance</b>	<b>27,93,57,352.61</b>	<b>27,37,99,416.61</b>

<sup>1</sup>41st Meeting of the Board of Directors of KSITIL decided to treat this advance as grant to IT Parks after getting approval from Government of Kerala. Decision awaited from Government of Kerala. KSITIL made payment of Rs 1,04,36,490/- on 31 January, 2013 for purchase of 5.49 acres of land to KSIDC. The sale deed was not executed due to the demand of stamp duty and registration fee by the Scheme.

<sup>2</sup>The Company disbursed an amount of Rs.1.66 Cr to Kerala Water Authority for deposit work (pipeline work) . During the current year, the work has been completed and KWA transferred the unutilised fund of Rs.23,73,933/- as per letter no. A2-175/PD/KKD/18(iii) dated 17.07.2019 to the Company and submitted the utilisation certificate for balance Rs.1,42,26,067/-. Hence, the advance amount has been completely reduced.

**NOTE : 13**

**OTHER NON CURRENT ASSETS**

Tax deducted at source	2,52,23,414.29	1,50,43,489.00
Business Promotion Expenditure		
<b><u>Land lease Down payment receivable from M/s. Infopark Kochi</u></b>		
For Cherthala IT Park	1,10,20,000.00	1,10,20,000.00
For Koratty IT Park	2,70,00,000.00	2,70,00,000.00
Space Park Project <sup>(Refer Note.23)</sup>	1,46,64,219.00	1,45,44,494.00
Technology Innovation Zone <sup>(Refer Note no.16(b))</sup>	76,23,76,041.00	72,95,92,798.00
Technocity <sup>(Refer Note No 16 (a))</sup>	74,99,00,603.65	64,85,41,963.65
KFON Project (Asset) <sup>(Refer Note no.17)</sup>	6,10,48,55,987.20	4,14,63,28,583.20
Incubators & Fab Lab, Palakkad (Asset) <sup>(Refer Note.22)</sup>	96,99,964.00	96,99,964.00
Interior Fit Out Work in Infopark, Kochi(Asset) <sup>(Refer Note.24)</sup>	3,48,14,016.00	3,48,14,016.00
Interior Furnishing at CDAC Building (Asset)	-	-
Supply & Instal. of Modular Furniture, Kochi(Asset) <sup>(Refer Note.24)</sup>	64,63,686.00	64,63,686.00
High Voltage Power Distribution System-Technocity <sup>(Refer Note no.21)</sup>	7,60,26,815.00	6,51,80,146.00
<b><u>Village Knowledge Centre</u></b> <sup>(Refer Note 20)</sup>		
Dharmadom		
Thalipparambu	3,78,96,949.00	3,72,93,585.00
<b>Closing Balance</b>	<b>7,85,99,41,695.14</b>	<b>5,74,55,22,724.85</b>

<b>NOTE : 14</b>		
<b>CASH &amp; CASH EQUIVALENTS</b>		
Cash in hand	11,975.60	26,982.00
<b>Balances with Banks</b>		
<b>In Current Account</b>		
SBI Current Account No. 30326714650, Technopark Br.	(31,06,732.85)	37,13,267.15
SBI Current Account no.67057093550, Technopark Br.	1,60,40,195.37	1,74,26,205.37
SBI Current Account no.67179003330, Technopark Br.	-	-
SBI Current Account no.67259817271, Technopark Br.	32,41,158.00	25,04,104.00
South Indian Bank Current Account no.0119073000001984 (Statue Br.)	113.05	113.05
South Indian Bank Current Account no.0721073000000053 (Corporate Br.)		
Axis Bank A/c.No.918020091804307		
<b>In Savings Account</b>		
Treasury SB A/c no. STSB 15708	-	-
Treasury SB A/c no. STSB 61	-	-
PS Treary SB A/c.799012700000582 ##	23,29,88,384.00	3,46,727.00
Treasury SB Account No STSB 15708(352)	-	
<b>In Fixed deposits Account</b>		
i) Deposit with 7 days to 45 days maturity State Bank of India , Technopark Branch	-	-
ii) Deposit with 45 days to 12 months maturity State Bank of India , Santhinagar Branch	-	
iii) Deposit with above 12 months maturity Axis Bank , Pattom Branch	-	-
<b>Closing Balance</b>	<b>24,91,75,093.17</b>	<b>2,40,17,398.57</b>
##Maximum balance of Treasury savings Bank account (582) at any time during the year was Rs.1,02,54,13,893/- and the minimum balance was 3,46,727/-.		

<b>NOTE:14 A</b>		
<b>BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS</b>		
<b>FIXED DEPOSIT</b>		
Fixed Deposit	3,96,71,743.00	5,96,60,146.00
Interest accrued of Fixed Deposits-State Bank Of India	-	
<b>Closing Balance</b>	<b>3,96,71,743.00</b>	<b>5,96,60,146.00</b>

<b>NOTE : 15</b>		
<b><u>SHORT TERM LOANS AND ADVANCES</u></b>		
<b><u>Deposits</u></b>		
Bank Guarantee-NHAI for KFON Project	10,500.00	10,500.00
Performance Guarantee- KSTP for KFON Project	19,500.00	19,500.00
Performance Guarantee- PWD for KFON Project	2,92,076.00	2,92,076.00
	<b>3,22,076.00</b>	<b>3,22,076.00</b>
<b><u>Loans and Advances to Parties</u></b>		
Advance to Lee Builders <sup>(Refer Note no.3.2(a) &amp;(b))</sup>	97,29,128.11	97,29,128.11
Advance for KFON Project	10,000.00	20,000.00
<b><u>Others</u></b>		
KSEB Cyber Park Receivable	4,718.50	4,718.50
Technopark -Thiruvananthapuram <sup>(Refer note no.17)</sup>	2,07,68,538.67	1,95,50,715.56
Infopark <sup>(Refer note no.17)</sup>	51,77,715.68	(18,07,978.32)
Cyberpark Receivable	59,89,394.00	79,804.00
KFON	-	-
Other Advances	3,19,270.16	2,49,572.16
Kerala Startup Mission	10,20,558.67	3,30,664.13
Kerala State Youth Welfare Board	9,13,922.00	
KERALA UNIVERSITY OF DIGITAL SCIENCES,INNOVATION	57,18,974.00	
NABARD	11,17,715.00	11,17,715.00
Operation & Maintenance Charges- TIZ		(1,29,862.46)
Additional Skill Acquisition Programme (ASAP) <sup>(Refer Note no.25)</sup>	38,66,685.00	-
Kerala IT Mission	19,982.00	1,21,738.00
KIIFB	3,09,22,641.00	6,16,69,369.00
RUSA	14,50,517.00	
KITCO Ltd	(27,10,595.00)	38,696.00
<b>Closing Balance</b>	<b>8,46,41,240.79</b>	<b>9,12,96,355.68</b>
<b><u>OTHER CURRENT ASSETS</u></b>		
Business Promotion expense to the extent not written off or adjusted	1,88,861.00	1,03,238.00
Duties & Taxes- GST Input Credit##	2,83,18,619.64	3,30,07,852.51
Kerala Construction Labour Welfare Fund	-	-
Grant resumed	32,44,91,144.00	32,44,91,144.00
Retention held by ASAP	16,94,109.00	16,94,109.00
<b><u>Projects (Asset)</u></b>		
Augmenting of Infra. at Brennan College- Asset	16,70,53,113.00	7,95,78,209.00
Technology Innovation Zone Project (Building II) <sup>(Refer Note no.16(b))</sup>	11,19,94,019.00	8,81,07,397.00
<b>Closing Balance</b>	<b>63,37,39,865.64</b>	<b>52,69,81,949.51</b>

**KERALA STATE INFORMATION TECHNOLOGY INFRASTRUCTURE LTD.**

FIRST FLOOR, SAANKETHIKA, PF ROAD,PATTOM PALACE

THIRUVANANTHAPURAM -695004

CIN:U72900KL2008SGC021779

**NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023**

Particulars	For the year ended 31st March, 2023 (In Rs.)	For the year ended 31st March,2022 (In Rs.)
<b>NOTE : 17</b>		
<b>REVENUE FROM OPERATION</b>		
(a) Sale of products	-	-
(b) Sale of services - Centage <sup>(Refer Note no.1(b)(e))</sup>	5,37,48,810.23	5,88,14,710.38
(c ) Other Operating Revenues:		
Rental Income		14,15,577.00
Lease Charge	44,500.00	8,72,449.16
<b>Total</b>	<b>5,37,93,310.23</b>	<b>6,11,02,736.54</b>
<b>NOTE : 18</b>		
<b><u>OTHER INCOME</u></b>		
Interest	10,849.00	68,75,633.00
KFON Project	5,72,87,300.40	14,17,73,107.00
Other Income	7,25,163.40	7,03,024.37
Sponsorship	-	-
Round Off	-	-
<b>Total</b>	<b>5,80,23,312.80</b>	<b>14,93,51,764.37</b>
<b>NOTE : 19</b>		
<b><u>EMPLOYEE COST</u></b>		
Salaries and allowance	3,37,84,450.00	3,72,28,619.00
Managerial Remuneration <sup>1</sup>	16,19,476.00	15,00,416.00
Medical Reimbursement expense	14,38,336.00	8,69,328.00
Festival allowance	1,07,250.00	99,000.00
EPF Contribution	29,39,331.00	28,87,623.00
Gratuity	4,23,710.00	
Earned Leave Encashment	13,56,215.00	7,98,485.00
<b>Total</b>	<b>4,16,68,768.00</b>	<b>4,33,83,471.00</b>
<b>The Managerial remuneration paid to the Former Managing Director (Dr.Santhosh Babu IAS ) during the FY 2022-23 amounts to Rs.16,19,476/-</b>		

<b>NOTE : 20</b>		
<b>OTHER EXPENSES</b>		
Rent	5,24,397.00	6,04,047.00
Electricity Charges & Water charges	36,260.00	21,870.00
Legal and Professional charges	2,31,08,052.64	1,40,24,673.92
Printing and stationery	3,54,644.35	7,04,211.80
Telephone and Internet charges	5,46,079.60	3,24,035.07
Vehicle Hire Charges	39,71,437.08	35,42,797.15
Repairs and maintenance charges	4,69,786.12	6,14,970.77
Fee for Statutory Audit <sup>1</sup>		
Fee for Secretarial Audit		
Fee for Internal Audit		
Postal and courier charges	42,177.30	29,984.50
Rates and Taxes	18,45,872.00	150.00
Registration & Renewal Charges	2,84,492.99	1,39,445.35
Advertisement Charges	25,54,820.00	3,68,784.00
Travelling expenses	20,74,122.00	10,29,423.35
Network Charges	2,000.00	1,28,888.16
Housekeeping Expenses	-	-
Bank Charges	9,267.00	24,567.38
Office Expenses	4,27,724.00	3,19,278.90
Office Assistant Supply	25,08,954.70	20,71,553.69
Donation	-	-
Training and development	48,52,579.00	25,85,040.00
ROC filing charges	1,01,400.00	31,07,700.00
Penal Interest	3,51,399.00	19,52,467.00
Income Tax		25,35,198.26
Pension Contribution	9,97,628.00	2,03,803.00
SEZ Expense	-	-
Rounding Off	(39.62)	13.84
Business Promotion Expense (Refer Note no.14)		
KFON expenses	3,26,17,990.44	14,18,03,735.96
Audit Expenses	75,000.00	-
Website Development Charges	1,78,823.80	1,03,000.00
Expenses written off	-	-
<b>Total</b>	<b>7,79,34,867.40</b>	<b>17,62,39,639.10</b>
<b><sup>1</sup>Fee for Statutory Audit</b>	<b>2022-23 (Amount in Rs)</b>	<b>2021-22 (Amount in Rs)</b>
(a) Auditor	-	-
(b) For Taxation matters	-	-
(c) For Company Law matters	-	-
(d) For Management Services	-	-
(e) For other services	-	-
(f) For reimbursement of expense	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**Prior period expenses include the following :-**

1. Rs. 8,447/-being petrol reimbursement from Feb 2022 to June 2022. 2. Rs.9,107/- being telephone reimbursement charges from the period Oct 2021 to Sep 2022 3. Rs. 10,500/- cheque no 225672 dated 19.01.2023 being the payment made to M/s Puthran & Associates towards trademark for KFON as per approval.

**Prior Period Income includes the following :-**