

ANNUAL REPORT 2021-22



**FUTURE
PERFECT**



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About Cyberpark

With its world-class infrastructure - an international airport, a seaport, and a plethora of reputed educational institutions - Kozhikode is a dream destination for IT investors around the world. The city received a much-needed boost for its IT sector with the advent of the Govt. Cyberpark, the first IT park promoted by the state in the Malabar region.

Govt. Cyberpark Kozhikode, was established as an autonomous society registered under the Society Registration Act 1860 on 28th January 2009. Envisioned and conceptualised as a major IT hub catering to the northern part of Kerala, Cyberpark provides state-of-the-art infrastructure suitable for an IT ecosystem. Furthermore, it contributes to the state's economic development by creating direct and indirect jobs, especially in the Malabar region. At Cyberpark, you can lease premium IT space in plug-and-play modules, warm shells, or long-term land leases.

The IT park has developed a 43-acre campus to house its first IT SEZ building, 'Sahya', measuring about 2.88 lakh square feet with a double basement, ground floor, and four upper floors with all supporting facilities. More than 76% of the area in the park that can be leased on a net lease basis has already been leased. Cyberpark

is unique in the sense that it offers an integrated business model combining SEZ and domestic tariff areas in terms of IT built-up space and land on lease, both at highly subsidised rates, to attract IT investments into this business park. Upon obtaining SEZ unit approval, IT/ITeS companies could begin operating in Cyberpark immediately or design their office space according to their specifications. The park also allows IT companies and investors to lease land on long-term leases for 30 years, extendable up to 90 years, for the purpose of establishing business operations or co-developing commercial projects.

As a result of its emerging dynamic ecosystem, Cyberpark Kozhikode is poised to grow into a leading IT hub in the country in the years to come. Excellent digital connectivity and premium infrastructure are among the highlights of this park. A hub of innovation and technology in sectors such as mobile applications and cyber security, Cyberpark is home to several start-up companies from the Malabar region. Currently, a total of 67 companies operate in Cyberpark, and 1,200 IT professionals are employed there.



IT Minister's Message



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

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

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

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

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

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



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

IT Secretary's Message



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

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

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

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

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

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

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

CEO's Report



The Government of Kerala had envisioned and conceived Cyberpark, Kozhikode, as a significant IT centre serving the northern portion of Kerala in order to promote the IT/ITeS sector, following the success of Technopark, Thiruvananthapuram and Infopark, Kochi. The ultimate goal was to enable state-of-the-art IT infrastructure space with all necessary support services, thereby establishing an IT ecosystem that would promote the growth of information and communication technology and significantly increase the number of direct and indirect job opportunities as well as the state's GDP.

Cyberpark Kozhikode, which has a growing, dynamic environment, has the potential to grow into a significant IT centre. Excellent digital connection and first-rate Infrastructural alternatives are featured in this park. This park, which is home to a number of well-known businesses from the Malabar region, is quickly becoming into a leading hub for cutting-edge innovations and emerging technologies in the fields of mobile apps and cyber security.

The flexible workplace culture in the IT industry was amply illustrated both during and after the pandemic. Despite early uncertainty, businesses in Cyberpark were able to transition from an office-based model to work-from-home and hybrid models, and they have since successfully adapted to the "new normal" of the post-Covid period. The Covid-19 epidemic provided a significant obstacle to the IT/ITES sector, but Cyberpark Kozhikode continues to draw new businesses and investors to its campus. Apart from the newcomers, existing companies too posted excellent turn over

enabling them to expand their business in the park. The park which began its operations in 2014 with just 4 companies now has 67 IT & ITES companies, providing direct employment of more than a 1000 people.

Recent IT development endeavors have been accomplished in large numbers. These advancements will lead to future jobs. Additionally, it will help potential IT investors by showing possible growth opportunities. It's great to see that Kerala IT Parks' software exports brought in Rs. 17,356 crores in FY2021-2022. The success of the IT sector this year may be attributed to its adaptability and agility in handling the issues brought on by the pandemic. Cyberpark alone brought in a software export of Rs 55+ crores.

These successful outcomes are due in large part to the government's backing of the business through strong, stakeholder-friendly policy interventions, cutting-edge infrastructure, and encouragement of start-ups. This has greatly contributed to Kerala IT's future orientation, coupled with the government's developmental ambition.

Snehil Kumar Singh IAS
Chief Executive Officer

GB & EC Members

Member's list - Governing Body as on 31st March 2022

1.	SHRI PINARAYI VIJAYAN, HON'BLE MINISTER FOR ELECTRONICS AND IT	CHAIRMAN
2.	SHRI BISWANATH SINHA IAS, ADDITIONAL CHIEF SECRETARY (E&IT)	VICE CHAIRMAN
3.	SHRI SANJAY KAUL IAS, SECRETARY (FINANCE-EXPENDITURE)	MEMBER
4.	DR. V K RAMACHANDRAN, VICE CHAIRPERSON, KERALA STATE PLANNING BOARD	MEMBER
5.	SHRI M. G RAJAMANICKAM IAS, MANAGING DIRECTOR, KSIDC	MEMBER
6.	SHRI D. V SWAMY IAS, DEVELOPMENT COMMISSIONER, CSEZ	MEMBER
7.	SHRI MAGESH ETHIRAJAN, EXECUTIVE DIRECTOR, C-DAC, THIRUVANANTHAPURAM	MEMBER
8.	SHRI SRIKANTH SRINIVASAN, SENIOR DIRECTOR, NASSCOM	MEMBER
9.	PROF. JARUGU NARASIMHA MOORTHY, DIRECTOR, IISER, THIRUVANANTHAPURAM	MEMBER
10.	SHRI JOHN M THOMAS, CEO, CYBERPARK	MEMBER

Member's list -Executive Council as on 31st March 2022

1.	SHRI BISWANATH SINHA IAS, ADDITIONAL CHIEF SECRETARY (E&IT)	CHAIRMAN
2.	SHRI SANJAY KAUL IAS, SECRETARY (FINANCE-EXPENDITURE)	MEMBER
3.	SHRI M. G RAJAMANICKAM IAS, MANAGING DIRECTOR, KSIDC	MEMBER
4.	SHRI SEERAM SAMBASIVA RAO IAS, MANAGING DIRECTOR, KSITIL	MEMBER
5.	SHRI D. V SWAMY IAS, DEVELOPMENT COMMISSIONER, CSEZ	MEMBER
6.	SHRI K GHANDRASEKHAR IAS, DIRECTOR, KERALA STATE IT MISSION	MEMBER
7.	SHRI JOHN M THOMAS, CEO, KERALA STATE START UP MISSION	MEMBER
8.	SHRI DULEEP SAHADEVAN, G-TECH, KOZHIKODE	MEMBER
9.	DR. A P SHASHIKALA, PROFESSOR-CIVIL ENGINEERING, NIT KOZHIKODE	MEMBER
10.	SHRI JOHN M THOMAS, CEO, CYBERPARK	MEMBER

Bankers & Auditors

STATUTORY AUDITORS

M/s. Varma & Varma
Chartered Accountants

Address: 19/1996G, Sunlay Building, Opp. CSI School
Madhavan Nair Road, Challappuram, Kozhikode

INTERNAL AUDITORS

M/s. Isaac & Suresh
Chartered Accountants

Address: 17/581-Y15, 2nd Floor, Stadium Jn., Puthiyara, Calicut

BANKERS

1. State Bank of India, Kannur Road, Kozhikode-673001
2. South Indian Bank, West Hill, 1/1274G, Al Zahra Plaza, Kozhikode-673011.
3. Federal Bank, Mavoor Road, Federal Towers, Arayidathupalam, Kozhikode-673016



Business Model

Cyberpark provides a unique business model by facilitating infrastructure space for IT / ITeS units to establish themselves in the campus with an emerging ecosystem. Cyberpark being in the initial development stage has provided a basic premium infrastructure for companies to avail plug & play and warm shell

modules and land on lease model for startups, SMEs, larger corporates & MNCs with an edge on competitive pricing. In the process Cyberpark would create an ecosystem and brand equity for units with a great recognition.

Smart Business Centers: Fully fitted out IT built-up space with separate CEO cabin, discussion room, server room, reception with work station commencing from 11 seater to 75 seaters in an area commencing from 500 sq.ft to 4600 sq.ft. IT companies could commence their operations immediately on obtaining unit approval from SEZ at cost competitive rates for a period of 3 years which is renewable.



Warm Shell Space: Since IT companies have their own specifications on infra space, Cyberpark provides a bare shell option to IT companies wherein they could design their office space as per their spec and convenience with an edge on cost. The area commences from minimum 1000 sq.ft to maximum a complete floor plate in SEZ space for a period of 3 years which is renewable.

Land Lease Options

Cyberpark provides long term land lease options for IT co-developers and commercial co-developers at a subsidized rate to support the IT ecosystem in the campus either in SEZ or in DTZ area for a period of 30 years renewable or up to 90 years.



Growth of Cyberpark

NEW COMPANIES 2021-2022

Sl. No.	COMPANY NAME	AREA IN SQ.FT.	PROJECTED EMPLOYMENT
1	M/s. GETLEAD ANALYTICS PVT LTD	1120	04
2	M/s. MENTOR PERFORMANCE RATING PVT. LTD	516	06
3	M/s. MOJGENIE IT SOLUTIONS PVT. LTD	1020	04
4	M/s. GRITSTONE TECHNOLOGIES LLP	4825	19
5	M/s. SOXO TECH LLP	897	08
6	M/s. ANALYSTOR TECHNOLOGIES PVT LTD	1466	05
7	M/s. GJ GLOBAL IT VENTURES PVT LTD	1836	03
8	M/s. TECHORIZ DIGITAL SOLUTIONS PVT LTD	2171	03
9	M/s. NETWORTH SOFTWARE SOLUTIONS LLP	1841	08
10	M/s. DOCTOSMART ENTERPRISES PVT LTD	973	07
11	M/s. KEYPE SYSTEMS PVT LTD	1110	07
	TOTAL	17775	74

EXISTING COMPANIES - EXPANSION

Sl. No.	COMPANY NAME	AREA IN SQ.FT.	PROJECTED EMPLOYMENT
1	M/s. LILAC INFOTECH PVT. LTD.	1203	10
2	M/s. CODEACE IT SOLUTIONS LLP	2617	20
3	M/s. EDUMPUS PORTAL	13573	100
	TOTAL	17393	130

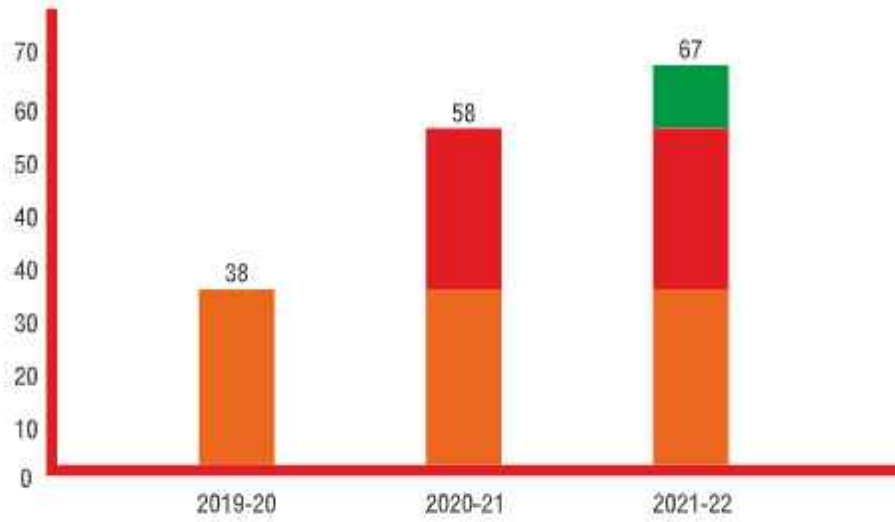
EXISTING COMPANIES

Sl. No.	COMPANY NAME	AREA IN SQ.FT.	EMPLOYEES
1	M/s. AUFAIT TECHNOLOGIES PVT. LTD	2177	49
2	M/s. VINAM SOLUTIONS PVT. LTD.	1013	31
3	M/s. CIENO TECHNOLOGIES	1183	14
4	M/s. YARRDIANT WEBLONGE PVT. LTD.,	1169	09
5	M/s. LOGIOLOGY SOLUTIONS PVT. LTD.,	1766	14
6	M/s. ZINFOG CODELABS	1769	16
7	M/s. LIMENZY TECHNOLOGIES PVT. LTD.,	2865	64
8	M/s. ONTASH INDIA TECHNOLOGIES PVT. LTD.,	1416	22
9	M/s. IPIX TECH SERVICES PVT. LTD.,	2426	25
10	M/s. INFINITE OPENS SOURCE SOLUTIONS LLP	7704	82
11	M/s. MOZILOR TECHNOLOGIES PVT. LTD.,	2840	56
12	M/s. VEUZ CONCEPT PVT. LTD.,	2939	18
13	M/s. TIMES WORLD MEDCIA & TECHNOLOGIES	1235	14
14	M/s. ZOONDIA SOFTWARE PVT. LTD.,	1390	18
15	M/s. ALGORE SOLUTIONS	1336	07
16	M/s. TURNIP SEED ACCOUNTING PVT. LTD.	2267	21
17	M/s. QUIZO TECHNOLOGIES & SOLUTIONS PVT. LTD.	488	08
18	M/s. MKM INFO SOLUTIONS PVT. LTD.	1156	03
19	M/s. ODOX SOFT HUB LLP	1248	06
20	M/s. ERE BUSINESS SOLUTIONS PVT. LTD.	889	23
21	M/s. TECHNANUREUS INFO SOLUTIONS PVT.LTD.	1685	20
22	M/s. LILAC INFOTECH PVT. LTD.	1775	30
23	M/s. CODEAGE IT SOLUTIONS LLP	2219	49
24	M/s. FANTACODE PVT. LTD.	1324	08
25	M/s. LOGIC DREAMS LLP	1139	14
26	M/s. JOHN & SMITH SOLUTIONS LLP	1212	26
27	M/s. RBN SOFT TECHNOLOGIES LLP	1512	16
28	M/s. TECHLOGICA IT DT SLOUTIONS PVT. LTD.	2010	13
29	M/s. PIXBIT SOLUTIONS PVT. LTD.,	3314	24
30	M/s. YOU GOT A GIFT PVT. LTD.	2518	85
31	M/s. ELJO SERVICES PVT. LTD.,	953	14
32	M/s. AXEL TECHNOLOGIES PVT. LTD.,	2263	30

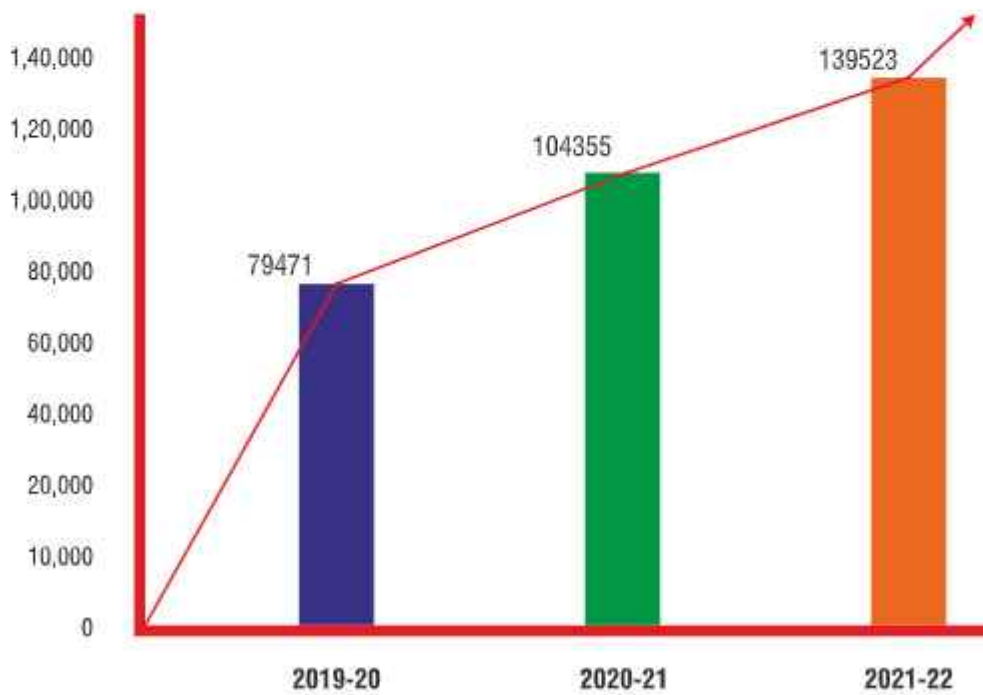
EXISTING COMPANIES

Sl. No.	COMPANY NAME	AREA IN SQ.FT.	EMPLOYEES
33	M/s. ZENNODE TECHNOLOGIES LLP	2718	27
34	M/s. ABAIA TECHNOLOGIES PVT. LTD.,	2463	25
35	M/s. D4 INTEGRATED SECURITY SILLTUONS LLP	1398	06
36	M/s. RYDBERG ENGINEERING	2700	19
37	M/s. ILUZIA LAB LLP	4156	33
38	M/s. M2H	1358	17
39	M/s. SECLOB TECHNOLOGIES	1084	10
40	M/s. BPRACT SOFTWARE SOLUTIONS LLP	2699	26
41	M/s. IOCOD INFOTECH PVT. LTD.	2523	28
42	M/s. HEXVHALE INTERACTIVE LLP	1880	30
43	M/s. ARCLIF TECHNOLOGIES PVT. LTD.	1221	28
44	M/s. WELKINWITS TECHNOLOGIES LLP	960	11
45	M/s. CODILAR	1355	20
46	M/s. EDUMPUS PORTAL	1196	24
47	M/s. ESYNERGY	1237	18
48	M/s. CODDLE TECHNOLOGIES PVT. LTD.	1638	05
49	M/s. PROTECTED HARBOR	807	09
50	M/s. TIGABITS	1415	09
51	M/s. SAPLING CREATIONS PVT. LTD	2529	16
52	M/s. LEEYE-T TECHNO HUB LLP	1019	14
53	M/s. RIMS TECHNOLOGIES PVT. LTD	1210	09
54	M/s. MYM INFOTECH LLP	751	03
55	M/s. CYBERDOME	474	05
56	M/s. KSUM	4364	49
	TOTAL	1,04,355	1270

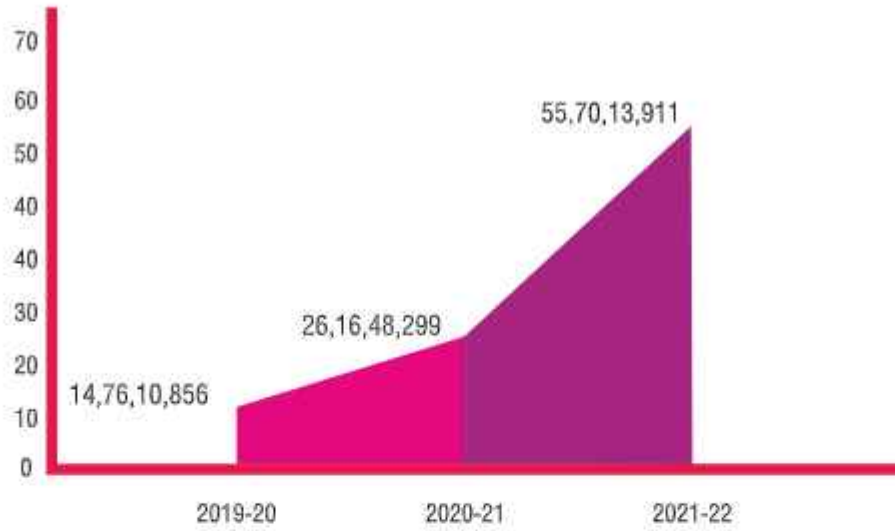
LAST 3 YEARS COMPARISON



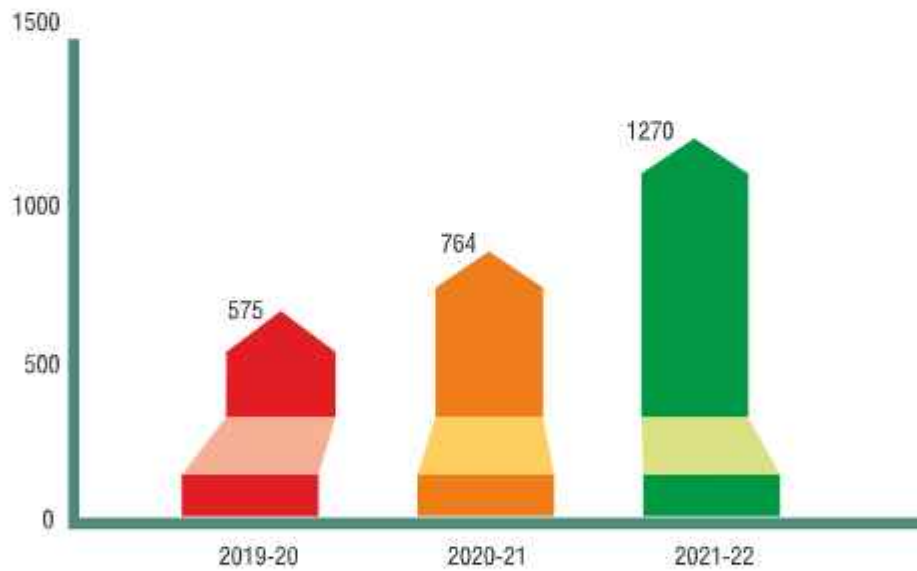
	2019-20	2020-21	2021-22
Total No. of companies	38	58	67



	2019-20	2020-21	2021-22
Area Leased out	79471	104355	139523



	2019-20	2020-21	2021-22
Software exports	14,76,10,856	26,16,48,299	55,70,13,911



	2019-20	2020-21	2021-22
Employee strength	575	764	1270

COMPANIES EXITED DURING 2021-22

Sl. No.	COMPANY NAME	AREA IN SQ.FT.	EMPLOYEES
1	M/s. REDTEAM	1110	01
2	M/s. QBYTEZ	3548	09

Project Updates



Road works to commercial plots at Cyberpark -work initiated



Compound wall work at Cyberpark



Renovation works of Incubation Hub

Financial Updates

Varma & Varma
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Cyberparks, Kozhikode

Opinion

We have audited the accompanying financial statements of Cyberparks Kozhikode ("the Society"), which comprise the Balance Sheet as at March 31, 2022, the Income & Expenditure statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the state of affairs of the Society as at March 31, 2022, and of its loss for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

As stated in Note no. 6 of the Notes on accounts, an amount of Rs. 1,00,18,912 and Rs. 16,54,836 has been spent for the initial infrastructure development works at Kannur and Kasargod Cyberparks respectively out of Rs. 4.50 crores received for this purpose. As stated therein, based on the direction of the Executive Council, a letter has been submitted to the Government for transferring the assets to M/s Kerala State IT Infrastructure Limited which is the executing authority and the agency for the infrastructure development at Kannur and Kasargod Cyberparks and pending finality of the matter, no adjustment has been made in the books of account as at 31.03.2022.

Information other than the Financial Statements and Auditors Report thereon

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

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



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

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

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Society's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Society has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit or's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

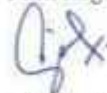
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal & Regulatory Requirements

We report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books.
- (c) The Balance Sheet and Income and Expenditure Statement dealt with by this Report are in agreement with the books of accounts.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

For Varma and Varma
Chartered Accountants
Firm Reg: No 0045325



Sanil S Kurup
Partner
Membership No.234574

Kozhikode
Date - 17-09-2022



UDIN - 22234574ASVUWD5399

CYBERPARKS KOZHIKODE
BALANCE SHEET AS AT 31ST MARCH 2022

PARTICULARS	Schedule	Current Reporting Period		Previous Reporting Period	
		As at 31st March 2022		As at 31st March 2021	
1	2	₹	₹	₹	₹
3	4				
I. SOURCES OF FUNDS					
(1) Capital Fund	A	63,70,66,737		58,60,76,656	
(a) Income & Expenditure Account		(30,20,65,655)	33,50,01,082	(25,34,62,627)	33,26,16,029
(2) Non-Current Liabilities					
(a) Long-term Borrowings	B	74,36,20,000		74,36,20,000	
(b) Other Long Term Liabilities	C	3,66,64,484	78,02,84,484	2,59,75,385	76,95,98,385
(3) Current Liabilities					
(a) Trade Payables	D	1,50,85,257		1,42,47,012	
(b) Other Current Liabilities	E	2,52,59,407	4,03,44,664	2,45,61,299	3,88,06,311
Total			1,15,56,30,230		1,14,10,22,725
II. APPLICATION OF FUNDS					
(1) Non-Current Assets					
(a) Property, Plant & Equipment	F&G	78,68,19,937		77,58,36,518	
(b) Long-term Loans and Advances	H	13,22,063	78,81,42,000	13,22,063	77,71,58,561
(2) Current Assets					
(a) Trade Receivables	I	2,33,28,839		2,18,82,688	
(b) Cash and cash equivalents	J	32,42,99,466		32,39,37,924	
(c) Short-term Loans and Advances	K	1,98,59,925	36,74,88,230	1,60,43,534	36,38,64,144
Total			1,15,56,30,230		1,14,10,22,725

On behalf of the Executive Council
of Cyberpark, Kozhikode

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

Jayanthi L.
Treasurer
Cyberpark Kozhikode



As per Our Report of Even Date Attached
Kozhikode

John M Thomas
Chief Executive Officer
Cyberpark Kozhikode

Sushil Kumar H.
Secretary-Registrar
Cyberpark Kozhikode

For Varma and Varma
Chartered Accountants
Firm Reg. No 004532S

Sanil S Kurup
Partner
(M N 234574)

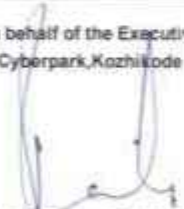


CYBERPARKS KOZHIKODE

INCOME & EXPENDITURE STATEMENT FROM 01-04-2021 TO 31-03-2022

PARTICULARS	Schedule	Current Reporting Period	Previous Reporting Period
		2021-22	2020-21
		₹	₹
I. Revenue from Operations	L	5,54,68,842	4,27,48,055
II. Other Income	M	1,55,44,062	1,84,74,074
III. Total Revenue		7,10,12,704	6,12,22,129
IV. Operating and Other Expenses			
Employee Benefits Expenses	N	92,29,099	93,24,030
Office Administration Expenses	O	19,74,110	27,23,382
Campus Operational Expenses	P	1,44,50,234	94,30,385
Campus Maintenance Expenses	Q	70,38,128	54,71,138
Infrastructure Support Expenses	R	41,66,609	61,50,770
Promotional Expenses		86,62,155	12,900
Finance Costs	S	3,478	2,209
Total Operating and other Expenses		4,55,23,811	3,31,23,814
V. Surplus/(Deficit) before Depreciation & Tax		2,54,88,893	2,80,98,315
Depreciation and Amortization Expense	T	7,40,91,921	6,86,58,329
Income tax of earlier years		-	-
Excess of Expenditure over Income		(4,86,03,028)	(4,05,60,014)
Significant Accounting Policies	U		
Notes on Accounts	V		

On behalf of the Executive Council
of Cyberpark, Kozhikode


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


Jyanti L.
Treasurer
Cyberpark Kozhikode




John M Thomas
Chief Executive Officer
Cyberpark Kozhikode


Sureshkumar K.
Secretary-Registrar
Cyberpark Kozhikode

As per Our Report of Even Date Attached
Kozhikode

For Varma and Varma
Chartered Accountants
Firm Reg. No 0045325


Sanku S Kurup
Partner
(M.N 234574)



CYBERPARKS KOZHIKODE

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

SCHEDULES TO BALANCE SHEET AND INCOME & EXPENDITURE STATEMENT

	Current Period 2021-22 ₹	Previous Period 2020-21 ₹
A. Capital Fund		
As Per Last Balance Sheet	58,60,78,656	58,60,78,656
Add: Received during the year from Government of Kerala	9,00,00,000	-
Less: Paid back to Government of Kerala	(3,90,11,919)	-
	<u>63,70,66,737</u>	<u>58,60,78,656</u>
Income & Expenditure Account		
As per last Balance Sheet	(25,34,62,627)	(21,27,22,131)
Add: Excess of Expenditure over Income during the year	(4,66,03,028)	(4,07,40,496)
Balance of Income & Expenditure Account	<u>(30,20,65,655)</u>	<u>(25,34,62,627)</u>
total of Capital Fund	<u>33,50,01,082</u>	<u>33,26,16,029</u>
B. Long-Term Borrowings		
NABARD-RIDF Assistance		
As per last Balance Sheet	74,36,20,000	74,36,20,000
Add: Received during the Year	-	-
Total of Long-Term Borrowings	<u>74,36,20,000</u>	<u>74,36,20,000</u>
C. Other Long Term Liabilities		
Deposit Received:-		
Modules / Building	3,66,64,484	2,59,78,385
Total of Other Long Term Liabilities	<u>3,66,64,484</u>	<u>2,59,78,385</u>
D. Trade Payables		
Sundry Creditors - Contracts / Assets	1,36,01,917	1,30,79,251
Sundry Creditors - Expenses	14,83,340	11,67,761
Total of Sundry Creditors	<u>1,50,85,257</u>	<u>1,42,47,012</u>
E. Other Current liabilities		
Earnest Money Deposit	5,91,460	5,99,030
Retention Money Payable	10,69,923	22,89,026
Duties and Taxes Payable	10,56,513	14,23,382
Security Deposit	1,41,501	1,41,501
Other current liabilities	2,24,00,010	2,01,08,360
Total of Other Current liabilities	<u>2,52,59,407</u>	<u>2,45,61,299</u>



CYBERPARKS KOZHIKODE

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2022

Sl. No.	DESCRIPTION	GROSS BLOCK			RATE (%)	DEPRECIATION BLOCK			NET BLOCK	
		As at 01.04.2021	Additions during the year	Deletions/Adjustments during the year		As at 31.03.2022	Accumulated as at 01.04.2021	Depreciation For the Year	Deletions during the year	As at 31.03.2022
1	Land & Land Development	44,53,924	-	-	44,53,924	0.00	-	-	44,53,924	44,53,924
2	Air Conditioner	10,30,62,318	2,36,04,701	-	12,38,67,019	13.91	3,79,01,368	1,18,71,147	4,36,17,215	7,42,94,304
3	Building & Building Improvements	94,04,19,457	6,66,09,796	-	10,02,05,215	5.00	9,69,69,041	2,93,97,013	12,43,40,994	46,45,36,161
4	Computer & Accessories	20,74,826	2,13,422	-	22,88,248	40.00	17,05,150	1,55,533	18,93,983	4,37,555
5	Electrical and Solar Installations	12,04,77,058	1,94,37,434	-	14,89,14,490	13.91	4,93,66,349	1,35,34,444	6,28,90,793	8,59,29,600
6	Fire Fighting Equipments	1,84,03,522	39,97,775	-	2,24,01,297	13.91	63,67,795	21,48,962	87,18,747	1,36,84,550
7	Furniture & Fixtures	17,06,59,794	2,00,16,170	-	19,28,76,504	18.10	8,34,23,246	1,95,81,043	10,20,34,268	8,08,79,716
8	Office Equipments	7,88,259	36,440	-	8,24,699	13.91	6,30,453	52,403	4,82,906	3,41,793
9	Plant & Machinery	1,86,53,780	9,21,673	-	1,95,75,353	13.91	76,65,365	15,44,512	94,29,897	1,01,45,406
10	Telecommunication Equipments	1,47,880	-	-	1,47,880	13.91	92,553	9,068	91,641	56,249
11	Software Packages	9,17,152	1,29,119	-	10,46,271	60.00	9,05,754	27,706	9,33,460	1,12,816
	Total	99,15,84,980	13,41,35,929	-	1,12,57,10,919		28,82,37,283	7,40,91,321	36,03,29,164	76,53,81,755



CYBERPARKS KOZHIKODE
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2022

Particulars	(Rupees)			
	As At 01-04-2021	Additions During the Year	Transfers/ Adjustments during the Year	As At 31-03-2022
Capital work in progress- Calicut	5,88,15,043	7,95,01,264	12,85,51,853	97,64,454
Capital work in progress- Kannur	1,00,18,912	-	-	1,00,18,912
Capital work in progress- Kasaragod	16,54,836	-	-	16,54,836
Gross Total	7,04,88,791	7,95,01,264	12,85,51,853	2,14,38,202

Refer Note no. 6



	Current Period 2021-22 ₹	Previous Period 2020-21 ₹
H. Long-term loans and advances		
Security Deposits	13,22,063	13,22,063
Total of Long-term loans and advances	13,22,063	13,22,063
I. Trade Receivables		
(Unsecured, considered good)		
Sundry Debtors	2,40,60,169	2,26,64,066
Less: provision for bad & doubtful debts	(7,31,330)	(7,81,380)
Total of Sundry Debtors	2,33,28,839	2,18,82,686
J. Cash and cash equivalents		
Cash in hand	5,513	21,283
Balances with banks & Treasury	27,97,531	1,07,21,545
Fixed Deposits	32,14,95,422	31,31,95,095
Total of Cash and cash equivalents	32,42,99,466	32,39,37,924
Short-term loans and advances		
(Unsecured, considered good)		
KSITL receivable	97,97,722	97,97,722
Prepaid Expenses	10,22,783	2,96,328
Advances-Others	6,450	6,450
CGST Paid	2,000	2,000
TDS Receivable	84,75,884	79,67,994
GST Receivable	5,54,086	(26,950)
Total of Short-term loans and advances	1,98,59,925	1,80,43,534
L. Revenue from Operations		
(a) Operating revenues - Rent / Lease Charges		
Rent for Module/Building	3,72,47,251	2,99,01,400
Operation and Maintenance Income	1,65,58,512	1,20,92,119
	5,38,05,763	4,19,93,519
(b) Operating revenues - Others		
Cost of Tender Forms	1,27,360	86,545
Surcharge on delay charges	8,17,123	6,60,491
Others	7,18,396	7,500
	16,62,879	7,54,536
Total of Revenue from Operations	5,54,68,642	4,27,48,055
M. Other income		
Interest Income	1,55,44,062	1,84,74,074
Total of Other income	1,55,44,062	1,84,74,074
N. Employee Benefits Expense		
Salaries and Wages	92,08,545	92,73,177
Staff Welfare Expenses	20,554	50,653
Total of Employee Benefits Expense	92,29,099	93,24,030



	Current Period 2021-22 ₹	Previous Period 2020-21 ₹
<u>O. Office Administration Expenses</u>		
Postage & Telephone Charges	3,02,016	3,85,185
Travelling Expense & Conveyance Charges	6,84,534	6,40,117
Printing And Stationery	61,536	1,27,277
Legal & Professional Charges	29,000	5,47,000
Other Administrative Expenses	5,17,416	4,22,905
Provision for bad & doubtful debts	3,79,608	6,00,898
Total of Office Administration Expenses	19,74,110	27,23,382
<u>P. Campus Operational Expenses</u>		
Expenses for Utilities	1,19,56,186	92,03,472
Rates, Taxes & Insurance Charges	3,25,879	2,26,913
SEZ Denotification expenses	21,68,167	-
Total of Campus Operational Expenses	1,44,50,234	94,30,385
<u>Campus Maintenance Expenses</u>		
Security Expense	34,35,221	24,58,387
House Keeping Expense	29,91,403	23,90,784
Campus Up Keep Expense	6,11,504	6,21,967
Total of Campus Maintenance Expenses	70,38,128	54,71,138
<u>R. Infrastructure Support Expenses</u>		
AMC Charges	21,49,164	34,81,315
Repairs and Maintenance Expense	20,17,445	26,78,455
Total of Infrastructure Support Expenses	41,66,609	61,59,770
<u>S. Finance Costs</u>		
Bank charges	3,476	2,209
Total of Finance Costs	3,476	2,209
<u>T. Depreciation and Amortization Expenses</u>		
Depreciation of Tangible Assets	7,40,91,921	6,86,58,329
Total of Depreciation and Amortization Expenses	7,40,91,921	6,86,58,329



CYBERPARKS KOZHIKODE

SCHEDULE-U

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

1. Basis of Preparation of Accounts: -

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

2. Revenue Recognition: -

Incomes have been recognized on accrual basis. However, where the ultimate collection lacks certainty, the revenue recognition is postponed.

3. Property, Plant & Equipment and Depreciation:

3.1 Property, Plant & Equipment are carried at cost of acquisition less depreciation. Cost of fixed assets includes all expenses wholly and exclusively meant for acquiring/creating fixed assets.

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

4. Government Assistances:

Government contribution towards Infrastructure development is credited to Capital Fund in the year of its receipt.

5. Stock of Stationery being insignificant is not recognized in the accounts

6. Employee Benefits: -

Leave salary and Gratuity are expensed as and when paid.



CYBERPARKS KOZHIKODE

SCHEDULE-V

Notes on Accounts forming part of the Balance Sheet and Income and Expenditure

Account for the year ended 31st March 2022.

1. Electricity and Water charges are shown as the net of debit and credit and disclosed under the head Campus Operational Expenses. (Schedule P)
2. An amount of Rs.74,36,20,000/- (Rs. 74,36,20,000/-) shown in Schedule B represents Government of Kerala NABARD - RIDF assistance, which is refundable in nature. As per GO dated 21.05.2018, Cyberpark has to repay with interest at the rate of 6% on the amount so received from the year 2018-19 & principal from year 2020-21. However, since the Society does not have adequate funds to repay the assistance, an application was given to Government of Kerala pointing out the inability to refund the above assistance. Since the application is pending before the Government of Kerala, no provision for interest payable was made in the accounts.
3. The entity is an eligible undertaking or enterprise for the purpose of deduction in respect of profits and gains engaged in development of Special Economic Zone under Sec.80 IAB of the Income Tax Act, 1961. As there are no profits, no deduction is claimed under the said provision of the Income Tax Act, 1961.
4. As per the information available, there are no amounts due that require provisioning as per the requirement of the Micro Small and Medium Enterprise Development Act, 2006.
5. The demand raised by the Olavanna Grama Panchayat for property tax for Sahya IT Building for the years 2017-18, 2018-19, 2019-20, 2020-21, & 2021-22 amounting to Rs. 85,67,875/- is in dispute as the building is in a Special Economic Zone and stay orders from the honorable High Court have been obtained for the same. The case filed by the Panchayat is pending before the First-Class Judicial Magistrate Court, Kozhikode.
6. Vide G.O (Rt) No.161/2010/TTD, dated 06.08.2010, and vide G.O (Rt) No.51/2011/TTD, dated 15.03.2011, 17.50 crores have been released to Cyberpark under state Grant, under the head of account-4859-02-800-98(Plan). Out of Rs.17.50 Crores, Rs.3.75 Crores were ear marked for Kannur Cyberpark and Rs.0.75 Crores for Kasaragod Cyberpark for the initial infrastructure development works.



Out of Rs.4.50 crores received, (Rs 3.75 crores for Kannur & Rs.0.75 crores for Kasaragod) Rs.1,00,18,912/- has been spent for the initial infrastructure development works at Kannur & Rs.16,54,836/- towards Kasaragod and the same has been accounted in the books of account of Cyberpark under Capital work-in-progress.

Since 2012-13, project and development work of Kannur & Kasaragod Cyberparks were directly undertaken by M/s Kerala State IT Infrastructure Limited (KSITIL). Vide G.O.(Rt.) 174/2015/ITD, dated.03/08/2015, government has accorded KSITIL as the executing authority and the agency for the infrastructure development at Kannur and Kasaragod Cyberpark. Since, the asset do not form part of Cyberpark Kozhikode, the assets are proposed to be transferred to concerned agency, KSITIL at the earliest.

Based on the direction of the executive council, a letter has been submitted to the Government for a decision in this regard. Pending finality of the matter, no adjustment has been made in the books of account.

7. During the year 2021-22, Cyberpark Kozhikode had requested for denotification of 10.756 Hectares of Land within the Cyberpark Campus from the notified area under the SEZ Act. In accordance with the applicable provisions of the IGST Act, the tax benefit claimed at the time of procurement of services pertaining to SEZ notified area is reversed along with interest amounting to Rs. 59,32,191. The tax portion of the amount (Rs. 37,64,024) has been capitalized to the respective items under Property, Plant and Equipment and the interest thereon (Rs. 21,68,167) is charged to Statement of Income and Expenditure under the head-P "Campus Operational Expenses".
8. Cyberpark has entered into an Annual Maintenance Agreement with M/s Sterling and Wilson Pvt. Ltd. During the year, the party had raised invoices for Rs.1102425/-towards the AMC services rendered, which was withheld by Cyberpark due to lapses noted in the execution of the works in accordance with the Annual Maintenance Agreement. On the basis of an internal computation, Cyberpark, Kozhikode has provided an amount of Rs. 258901/-in its books of account, which is allowable expenditure towards the AMC contract. The matter is being discussed with the party and is pending disposal as of 31.03.2022. The final reconciliation is still in process as the scope of the work is distributed across various floors, in which office spaces are already occupied by the client. Hence, no provision has been made in the books of account for the amount that has been withheld.
9. An amount of Rs. 7,31,330 has been created as provision for Bad and Doubtful debts during the financial year 2021-22 and this has been reduced from the Sundry Debtors and reported (Schedule I) in the Balance sheet.
10. The EC approved waiver for companies who have taken space up to 1000 Sq. Ft. or below, from July to March 2020-21(9 months) and 1001 to 2500 sq. Ft from July to December 2020 (6 Months). EC has also approved Cyberpark Rate Card for FY 2021-22 to be the same as FY 2020-21 without any annual lease escalation.



11. Previous year's figures and accounts have been re-grouped or re-classified wherever found necessary to conform to current year's classification.
12. Figures have been rounded off to the nearest Rupee.

Signatories to Schedules A to V

On behalf of the Executive Council
of Cyber Park, Kozhikode



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



John M. Thomas
Chief Executive Officer
Cyberpark

As per Our Report of Even
Date Attached



For Varma & Varma,
Chartered Accountants
Firm Reg. No 0045325



Jayanthi I.
Treasurer
Cyberpark



Sureshkumar K
Secretary-Registrar
Cyberpark

Sanil S Kurup
Partner
Membership No.234574



ADMINISTRATIVE UPDATE



Shri Vivek Nair took over as the new General Manager of the Government Cyberpark on 25th August 2021.



Shri Suresh Kumar K took over as the new Secretary- Registrar of the Government Cyberpark on 01 September 2021.



Republic Day flag unturling ceremony at Cyberpark



Safety Awareness Session for Cyberpark Companies



Plantation Drive - Green & Swachh SEZ as a part of Azadi Ka Amrit Mahotsav



Inauguration of Waste Management Unit by Hon'ble Mayor

MARKETING ACTIVITIES



GITEC 2022

Kerala IT Parks, which promotes Information Technology Parks in the southern state of India, showcased the competitive advantages offered by Kerala and its IT parks at GITEC Global 2021, held from Oct. 17 to 21, at the Dubai International Convention Centre.

Under the theme 'Future Perfect,' Kerala IT Parks CEO John M Thomas led a delegation of entrepreneurs, innovators, thought leaders, and industry leaders from 50 companies (30 IT Parks companies & 20 Start-up companies) to highlight their strengths and how they can add value to enterprises in the region cost-effectively.



Cyberpark

in coordination with CAFIT conducted a two-day mega job fair called Reboot 2022 in Calicut. 62 IT Companies including KSUM participated with 1000+ vacancies.

Public Works and Tourism Minister Shri. Mohammad Riyas inaugurated the event. There was a tremendous response to the fair with 13000 candidates registering online and 6000 candidates physically attended the venue for interviews.





**IT IS GREEN.
IT IS SMART.
IT IS HAPPY.
IT IS BREATHTAKING.
GET READY TO DO IT
DIFFERENTLY IN KERALA.**



Welcome to Kerala! One of India's greenest IT destinations, home to over 1.5 lakh IT professionals, global IT giants and game-changer startups. Kerala proudly adorns the top spot in India's sustainable development and happiness indices. Add to this a thriving eco-system of government-owned IT parks, pro-active governance, low operational costs, statewide broadband connectivity, enviable work-life balance and proximity to international tourism destinations.

So if you are an IT professional, company or investor, isn't it time you did IT differently?

Major Ongoing Projects

10 Million sq ft of prime IT facilities by developers of national and global repute.



marketing@technopark.org



marketing@infopark.in



marketing@cyberparkkerala.org

Marketing initiative for leasing of available spaces

FULLY FURNISHED OFFICE SPACES FOR RENT AT CYBERPARK

Fully furnished plug & play modules and Warm Shell Spaces are available for rent at Sahya Building, Cyberpark, Calicut.

Facilities:

- Plug & Play Modules
- Warm Shell Spaces
- 20-75 Seaters
- Starting from 1000 sq. ft.
- 30-minute drive from Calicut Int Airport

More Info :

0495 2433050

marketing@cyberparkkerala.org

www.cyberparkkerala.org





Kozhikode Press Meet

Kerala IT's stall at the Seeding Kerala Event



Baselios Poulose Second College, Pramadam, Muvattupuzha, Ernakulam Dist., offers various courses like B.Com, B.B.M, BCA and M.Com to the students. As part of the curriculum industrial visit, BCA students visited Cyberpark.

OTHER INITIATIVES



Fit India Freedom Run- Jan Bhagidari Se Jan Andolan



Self Defense Workshop on Women's Day



World Earth Day Campaign



Blood Donation Camp conducted by CAFIT in coordination with Cyberpark for IT employees.



World Health Day- Zoomba workshop

It was Holi-Day at Cyberpark

DJ, Dance, Nasik Dhol, photo contest and what not. The Holi bash at Cyberpark was nothing short of magic.

