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Date: 22.08.2024

UDIN : 24228055BKAHNW2260

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Cyberparks,
Kozhikode

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of Cyberparks, Kozhikode which comprises the Balance Sheet as at 31st March 2024, and the Statement of Income and Expenditure, notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31st March 2024 and **THE EXCESS OF INCOME OVER EXPENDITURE** for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

As stated in Note V.5 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 from



Government of Kerala and the same has been accounted in the books of account of Cyberpark under Capital work-in-progress. From 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.

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 31.03.2024.

Information other than the Financial Statements and Auditors Report thereon

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

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

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

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

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

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



preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

J. PRICE & CO.
Chartered Accountants

NEERAL S
Partner
M.No.228055, FR No.0027855

CYBERPARKS KOZHIKODE
BALANCE SHEET AS AT 31ST MARCH 2024

PARTICULARS	Schedule	Current Reporting Period		Previous Reporting Period	
		As at 31st March 2024		As at 31st March 2023	
1	2	₹	₹	₹	₹
I. EQUITY AND LIABILITIES					
(1) Equity					
(a) Capital Fund	A	72,43,64,385		70,50,67,509	
(b) Income & Expenditure Account		(27,62,49,793)	44,81,14,592	(30,09,04,288)	40,41,63,221
(2) Non-Current Liabilities					
(a) Long-term Borrowings	B	74,36,20,000		74,36,20,000	
(b) Other Long Term Liabilities	C	4,91,10,790	79,27,30,790	4,74,29,804	79,10,49,804
(3) Current Liabilities					
(a) Trade Payables	D	2,14,20,534		66,05,827	
(b) Other Current Liabilities	E	3,04,18,629	5,18,39,163	2,72,88,294	3,38,94,121
Total			1,29,26,84,545		1,22,91,07,146
II. ASSETS					
(1) Non-Current Assets					
(a) Property, Plant & Equipment	F&G	83,62,85,209		82,18,98,789	
(b) Long-term Loans and Advance	H	30,26,811	83,93,12,020	22,07,688	82,41,06,477
(2) Current Assets					
(a) Trade Receivables	I	4,88,52,050		3,46,19,213	
(b) Cash and cash equivalents	J	38,27,81,600		34,46,35,952	
(c) Short-term Loans and Advance	K	2,17,38,875	45,33,72,525	2,57,45,504	40,50,00,669
Total			1,29,26,84,545		1,22,91,07,146

On behalf of the Executive Council
of Cyberparks, Kozhikode

As per Our Report of Even Date Attached


Dr. Rathan U Kelkar IAS
Chairman, Executive Council
Secretary (Electronics & ITD)
Government of Kerala


Susanth Kurunthil
Chief Executive Officer
Cyberparks Kozhikode

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


NEERAJ S
Partner
M.No.228055, FR No.0027855


Jayanthi L
Treasurer
Cyberparks Kozhikode


Sureshkumar K
Secretary-Registrar
Cyberparks Kozhikode

Place: Kozhikode
Date: 22.08.24



CYBERPARKS KOZHIKODE

INCOME & EXPENDITURE STATEMENT FROM 01-04-2023 TO 31-03-2024

PARTICULARS	Schedule	Current Reporting Period	Previous Reporting Period
		2023-24	2022-23
		₹	₹
I. Revenue from Operations	L	12,90,67,875	10,56,74,496
II. Other Income	M	2,41,93,488	2,27,61,949
III. Total Revenue		15,32,61,363	12,84,36,445
IV Operating and Other Expenses			
Employee Benefits Expenses	N	1,25,05,800	1,24,66,348
Office Administration Expenses	O	61,91,477	63,66,296
Campus Operational Expenses	P	2,34,47,701	1,59,06,746
Campus Maintenance Expenses	Q	99,36,696	84,25,038
Infrastructure Support Expenses	R	62,63,976	72,31,068
Promotional Expenses	S	64,62,840	82,11,407
Finance Costs	T	16	3,017
Total Operating and other Expenses		6,48,08,506	5,86,09,920
V. Surplus before Depreciation & Tax		8,84,52,857	6,98,26,525
Depreciation and Amortization Expense	U	6,37,98,362	6,86,65,158
Excess of Income over Expenditure		2,46,54,495	11,61,367
Significant Accounting Policies	V		
Notes on Accounts	W		

On behalf of the Executive Council
of Cyberparks, Kozhikode


Dr. Rathan U Kelkar IAS
Chairman, Executive Council
Secretary (Electronics & ITD)
Government of Kerala


Jayanthi L
Treasurer
Cyberparks Kozhikode




Susanth Kurunthil
Chief Executive Officer
Cyberparks Kozhikode


Sureshkumar K
Secretary-Registrar
Cyberparks Kozhikode

As per Our Report of Even Date Attached

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


NEERAJ. S
Partner
M.No.228055, FR No.0027855

Place: Kozhikode

Date: 22-08-23



CYBERPARKS KOZHIKODE

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2024 AND
INCOME & EXPENDITURE STATEMENT FROM 01-04-2023 TO 31-03-2024**

SCHEDULES TO BALANCE SHEET AND INCOME & EXPENDITURE STATEMENT

	Current Period 2023-24 ₹	Previous Period 2022-23 ₹
<u>A. Capital Fund</u>		
As Per Last Balance Sheet	70,50,67,509	63,70,66,737
Add: Received during the year from Government of Kera	1,92,96,876	6,80,00,772
	<u>72,43,64,385</u>	<u>70,50,67,509</u>
<u>Income & Expenditure Account</u>		
As per last Balance Sheet	(30,09,04,288)	(30,20,65,655)
Add: Excess of Income over Expenditure during the year	2,46,54,495	11,61,367
Balance of Income & Expenditure Account	<u>(27,62,49,793)</u>	<u>(30,09,04,288)</u>
Total of Capital Fund	<u>44,81,14,592</u>	<u>40,41,63,221</u>
<u>B. Long-Term Borrowings</u>		
NABARD-RIDF Assistance		
As per last Balance Sheet	74,36,20,000	74,36,20,000
Total of Long-Term Borrowings	<u>74,36,20,000</u>	<u>74,36,20,000</u>
<u>C. Other Long Term Liabilities</u>		
Deposit Received:-		
Modules / Building	4,91,10,790	4,74,29,804
Total of Other Long Term Liabilities	<u>4,91,10,790</u>	<u>4,74,29,804</u>
<u>D. Trade Payables</u>		
Sundry Creditors - Contracts / Assets	1,86,80,893	37,25,440
Sundry Creditors - Expenses	27,39,641	28,80,387
Total of Sundry Creditors	<u>2,14,20,534</u>	<u>66,05,827</u>
<u>E. Other Current liabilities</u>		
Earnest Money Deposit	5,91,168	5,41,460
Retention Money Payable	42,01,330	31,26,597
Duties and Taxes Payable	10,62,879	9,09,118
Other current liabilities	2,45,63,252	2,27,11,119
Total of Other Current liabilities	<u>3,04,18,629</u>	<u>2,72,88,294</u>



CYBERPARKS KOZHIKODE

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

Schedule - F - Fixed Assets												
Sl. No.	DESCRIPTION	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
		As at 01.04.2023	Additions during the year	Deletions/Adjustments during the year	As at 31.03.2024	RATE (%)	Accumulated as at 01.04.2023	Depreciation For the Year	Deletions during the year	Accumulated as at 31.03.2024	As at 31.03.2024	As at 31.03.2023
1	Land & Land Development	50,11,280	42,189	-	50,53,469	-	-	-	-	-	50,53,469	50,11,280
2	Air Conditioner	12,38,67,019	20,19,205	-	12,58,86,224	13.91	5,99,07,053	30,63,738	-	6,38,70,791	5,70,15,433	6,38,69,066
3	Building & Building Improvements	66,20,45,039	11,74,33,753	-	77,95,09,342	5.00	14,98,82,763	2,69,33,433	-	17,68,16,196	60,36,83,146	61,26,67,606
4	Computer & Accessories	20,63,009	6,05,487	-	32,68,492	40.00	20,88,764	3,28,587	-	24,17,351	8,51,141	5,74,241
5	Electrical and Solar Installations	15,30,53,107	13,62,063	-	15,44,05,170	13.91	7,52,67,866	1,09,85,324	-	8,61,43,190	6,62,61,940	7,77,95,241
6	Fire Fighting Equipments	2,33,63,901	9,54,467	-	2,43,08,368	13.91	1,06,69,773	16,76,452	-	1,23,46,225	1,18,26,143	1,20,07,128
7	Furniture & Fixtures	19,42,17,315	1,15,762	-	19,43,33,077	16.10	11,86,35,679	1,36,84,222	-	13,23,19,901	6,20,13,176	7,55,81,636
8	Office Equipments	9,39,319	91,147	-	10,20,466	13.91	5,44,223	82,661	-	6,06,884	4,23,582	3,05,096
9	Plant & Machinery	1,95,75,353	-	-	1,95,75,353	13.91	1,08,41,130	12,74,930	-	1,20,26,060	70,19,283	87,34,223
10	Telecommunication Equipments	2,12,648	-	-	2,12,648	13.91	1,01,833	5,460	-	1,17,333	96,315	1,10,715
11	Software Packagess	13,78,804	8,000	-	13,82,804	60.00	10,68,158	1,88,661	-	12,96,759	1,20,045	3,08,648
12	Traffic mark	-	24,000	-	24,000	25.00	-	5,014	-	5,014	10,986	-
	Total	1,18,68,15,340	12,26,64,073	-	1,30,94,79,413		42,89,94,342	6,37,98,362	-	49,27,92,704	81,66,86,709	76,78,20,998



CYBERPARKS KOZHIKODE

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

(Rupees)				
Schedule-G-Capital Work in Progress				
Particulars	As At 01-04-2023	Additions During the Year	Transfers/ Adjustments during the Year	As At 31-03-2024
Capital work in progress- Calicut	5,24,04,043	7,19,35,055	11,64,14,346	79,24,752
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	6,40,77,791	7,19,35,055	11,64,14,346	1,95,98,500



	Current Period 2023-24 ₹	Previous Period 2022-23 ₹
<u>H. Long-term loans and advances</u>		
Security Deposits	30,26,811	22,07,688
Total of Long-term loans and advances	30,26,811	22,07,688
<u>I. Trade Receivables</u>		
(Unsecured, considered good)		
Sundry Debtors	5,33,07,725	3,77,47,130
Less: Provision for bad & doubtful debts	44,55,675	31,27,917
Total of Sundry Debtors	4,88,52,050	3,46,19,213
<u>J. Cash and cash equivalents</u>		
Cash in hand	15,494	6,020
Balances with banks & Treasury	3,85,70,026	2,05,01,437
Fixed Deposits	34,41,96,080	32,41,28,495
Total of Cash and cash equivalents	38,27,81,600	34,46,35,952
<u>K. Short-term loans and advances</u>		
Unsecured, considered good;		
KSITIL receivable	97,96,660	97,97,722
Prepaid Expenses	3,93,560	12,99,556
Advances-Others	6,450	6,450
CGST Paid	2,000	2,000
TDS Receivable	1,09,44,845	1,42,45,774
GST Receivable	5,95,360	3,94,002
Total of Short-term loans and advances	2,17,38,875	2,57,45,504
<u>L. Revenue from Operations</u>		
(a) Operating revenues - Rent / Lease Charges		
Rent for Module/Building	9,53,49,000	7,77,30,113
Operation and Maintenance Income	3,00,70,239	2,55,17,591
	12,54,19,239	10,32,47,704
(b) Operating revenues - Others		
Cost of Tender Forms	43,201	1,02,252
Surcharge for delayed payments	35,09,365	22,59,553
Others	96,070	64,987
	36,48,636	24,26,792
Total of Revenue from Operations	12,90,67,875	10,56,74,496
<u>M. Other income</u>		
Grant received for meeting Marketing expense	6,75,159	62,00,000
Interest Income	2,35,18,329	1,65,61,949
Total of Other income	2,41,93,488	2,27,61,949
<u>N. Employee Benefits Expense</u>		
Salaries and Wages	1,24,81,358	1,20,64,290
Staff Welfare Expenses	24,442	4,02,058
Total of Employee Benefits Expense	1,25,05,800	1,24,66,348



	Current Period 2023-24 ₹	Previous Period 2022-23 ₹
<u>O. Office Administration Expenses</u>		
Postage & Telephone Charges	3,62,435	3,94,790
Travelling Expense & Conveyance Charges	11,04,380	7,56,540
Printing And Stationery	45,976	60,817
Legal & Professional Charges	1,82,738	4,83,000
Other Administrative Expenses	18,67,963	10,35,446
Provision for bad & doubtful debts	13,27,758	25,19,987
Advertisement Charges	13,00,227	11,15,716
Total of Office Administration Expenses	61,91,477	63,66,296
<u>P. Campus Operational Expenses</u>		
Expenses for Utilities	2,31,05,724	1,56,05,775
Rates, Taxes & Insurance Charges	3,41,977	3,00,971
Total of Campus Operational Expenses	2,34,47,701	1,59,06,746
<u>Q. Campus Maintenance Expenses</u>		
Security Expense	40,73,853	35,67,305
House Keeping Expense	48,21,236	36,49,639
Campus Up Keep Expense	10,41,607	12,08,094
Total of Campus Maintenance Expenses	99,36,696	84,25,038
<u>R. Infrastructure Support Expenses</u>		
AMC Charges	36,29,050	25,32,246
Repairs and Maintenance Expense	26,34,926	46,98,822
Total of Infrastructure Support Expenses	62,63,976	72,31,068
<u>S. Promotional Expenses</u>		
Ignite Internship Stipend	(7,97,082)	16,44,652
Promotional Expenses	72,59,922	65,66,755
Total of Promotional Expenses	64,62,840	82,11,407
<u>T. Finance Costs</u>		
Bank charges	16	3,017
Total of Finance Costs	16	3,017
<u>U. Depreciation and Amortization Expenses</u>		
Depreciation of Tangible Assets	6,37,98,362	6,86,65,158
Total of Depreciation and Amortization Expenses	6,37,98,362	6,86,65,158



CYBERPARKS KOZHIKODE

SCHEDULE-V

Significant Accounting Policies forming part of the Balance Sheet and Income & Expenditure Account for the year ended 31st March 2024.

1. Basis of Preparation of Accounts: -

The accompanying financial statements have been prepared in accordance with the historical cost conventions and on an 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: -

Income has 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:

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

4.2 Government contribution for meeting the revenue expenditure is shown as income in the Income and Expenditure Statement

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-W

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

Account for the year ended 31st March 2024.

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. 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.
4. The demand raised by the Olavanna Grama Panchayat for property tax for Sahya IT Building for the years 2017-18 to 2022-23 amounting to Rs. 1,20,80,661/- 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.
5. Vide G.O (Rt) No.161/2010/ITD, dated 06.08.2010, and vide G.O (Rt) No.51/2011/ITD, 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 assets do not form part of Cyberpark Kozhikode, the assets are proposed to be transferred to the 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.

6. Cyberpark entered into an Annual Maintenance Agreement with M/s Sterling and Wilson Pvt. Ltd. for the period from 2018-19 to 2021-22. During the year 2021-22, the party raised an invoice for Rs.22,04,850/-, of which Rs.11,02,425/- was released during 2021-22, and the liability towards the balance has not been recognized due to lapses noted in the execution of the works in accordance with the Annual Maintenance Agreement. Based on the rectification works taken up by Cyberpark, an amount of Rs. 2,58,901/- has been accounted for in the books of account during 2021-22, and during 2022-23, an amount of Rs. 4,31,545/- has also been incurred against the rectification works and has been recognized as expenditure in the books of account. During the year 2023-24 most of the rectification works were carried out, and an amount of Rs.6,57,792/-has been incurred for the firefighting rectification works alone. Hence, the balance amount of AMC Rs.4,11,979/- (Rs.11,02,425/-less Rs.6,90,446/- already adjusted) has been adjusted against the cost incurred, and nothing is pending to be released to M/s Sterling and Wilson Pvt Ltd., towards AMC. Since the expenditure is a part of the firefighting asset, the amount has been recognized as an asset in the books of account of Cyberpark.
7. An amount of Rs.44,55,675/- has been created as provision for Bad and Doubtful debts and this has been reduced from the Sundry Debtors and reported (Schedule I) in the Balance sheet.
8. Previous year's figures and accounts have been re-grouped or re-classified wherever found necessary to conform to current year's classification.



9. Figures have been rounded off to the nearest Rupee.

On behalf of the Executive
Council of Cyber Parks,
Kozhikode

Dr. Rathan U Kelkar IAS
Chairman, Executive Council
Secretary to Government
(Electronics & IT Dept.)
Government of Kerala

Susanth Kurunthil
Chief Executive Officer
Cyberparks Kozhikode

As per Our Report of Even
Date Attached

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

NEERAJ S
Partner
M.No.228055, FR No.0027855

Jayanthi L
Treasurer
Cyberparks Kozhikode

Suresh Kumar K
Secretary-Registrar
Cyberparks Kozhikode

Place: Kozhikode

Date: 22-08-24

