



R.G.N.PRICE & CO
CHARTERED ACCOUNTANTS

Phone : 2366340
E-mail : priceclt@rgnprice.com

61/436, Ground Floor,
Skyline Marine Gate,
Near Beach Post Office,
Silk Street, Calicut - 673032
Date: 02.09.2025

UDIN : 25228055BMISYH4838

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 2025, 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 2025 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 X.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 31.03.2025.

Information other than the Financial Statements and Auditors Report thereon

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

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

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

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

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

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



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

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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



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

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

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

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

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


CYBERPARKS KOZHIKODE
BALANCE SHEET AS AT 31ST MARCH 2025

PARTICULARS	Schedule	Current Reporting Period As at 31st March 2025		Previous Reporting Period As at 31st March 2024	
		₹	₹	₹	₹
1	2	3		4	
I. EQUITY AND LIABILITIES					
(1) Equity					
(a) Capital Fund	A	73,45,96,098		72,43,64,385	
(b) Income & Expenditure Account		(24,71,58,325)	48,74,37,773	(27,62,49,792)	44,81,14,593
(2) Non-Current Liabilities					
(a) Long-term Borrowings	B	74,36,20,000		74,36,20,000	
(b) Other Long Term Liabilities	C	5,16,96,410		4,91,10,790	
(c) Long Term Provisions	D	24,53,541	79,77,69,951	-	79,27,30,790
(3) Current Liabilities					
(a) Trade Payables	E	91,49,590		2,14,20,535	
(b) Other Current Liabilities	F	3,05,35,019	3,96,84,609	3,04,18,629	5,18,39,164
Total			1,32,48,92,333		1,29,26,84,547
II. ASSETS					
(1) Non-Current Assets					
(a) Property, Plant & Equipment	G&H	79,24,78,848		83,62,85,208	
(b) Long-term Loans and Advances	I	39,62,431	79,64,41,279	30,26,811	83,93,12,019
(2) Current Assets					
(a) Trade Receivables	J	5,12,55,681		4,88,52,053	
(b) Cash and cash equivalents	K	45,85,38,519		38,27,81,600	
(c) Short-term Loans and Advances	L	1,86,56,854	52,84,51,054	2,17,38,875	45,33,72,528
Total			1,32,48,92,333		1,29,26,84,547

On behalf of the Executive Council
of Cyberparks, Kozhikode

As per Our Report of Even Date Attached


Seeram Sambasiva Rao IAS
Chairman, Executive Council
Special Secretary (Electronics & ITD)
Government of Kerala


Vipin Kumar S
Treasurer
Cyberpark Kozhikode


Susanth Kurunthil
Chief Executive Officer
Cyberpark Kozhikode


Shaiju N Lal
Secretary-Registrar
Cyberpark Kozhikode

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


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

Place: Kozhikode
Date: 02.09.2025



CYBERPARKS KOZHIKODE

INCOME & EXPENDITURE STATEMENT FROM 01-04-2024 TO 31-03-2025

PARTICULARS	Schedule	Current Reporting Period	Previous Reporting Period
		2024-25	2023-24
		₹	₹
I. Revenue from Operations	M	13,23,21,772	12,90,67,875
II. Other Income	N	3,12,64,200	2,41,93,488
III. Total Revenue		16,35,85,972	15,32,61,363
IV. Operating and Other Expenses			
Employee Benefits Expenses	O	1,54,53,382	1,25,05,800
Office Administration Expenses	P	68,96,443	48,91,250
Campus Operational Expenses	Q	2,24,77,331	2,34,47,701
Campus Maintenance Expenses	R	1,18,30,085	99,36,896
Infrastructure Support Expenses	S	68,98,501	62,63,976
Promotional Expenses	T	88,40,309	77,63,067
Finance Costs	U	5	16
Total Operating and other Expenses		7,23,96,058	6,48,08,506
V. Surplus before Depreciation & Tax		9,11,89,916	8,84,52,857
Depreciation and Amortization Expense	V	6,20,98,449	6,37,98,362
Excess of Income over Expenditure		2,90,91,467	2,46,54,495
Significant Accounting Policies	W		
Notes on Accounts	X		

On behalf of the Executive Council
of Cyberparks, Kozhikode

As per Our Report of Even Date Attached


Seeram Sambasiva Rao IAS
 Chairman, Executive Council
 Special Secretary (Electronics & ITD)
 Government of Kerala

Vipin Kumar S
 Treasurer
 Cyberparks Kozhikode


Susanth Kurunthil
 Chief Executive Officer
 Cyberparks Kozhikode

Shaiju N Lal
 Secretary-Registrar
 Cyberparks Kozhikode

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

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

Place: Kozhikode
Date: 02.04.2024



CYBERPARKS KOZHIKODE

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2025 AND
INCOME & EXPENDITURE STATEMENT FROM 01-04-2024 TO 31-03-2025**

SCHEDULES TO BALANCE SHEET AND INCOME & EXPENDITURE STATEMENT

	Current Period 2024-25 ₹	Previous Period 2023-24 ₹
<u>A. Capital Fund</u>		
As Per Last Balance Sheet	72,43,64,385	70,50,67,509
Add: Received during the year from Government of Kerala	1,02,31,713	1,92,96,876
	<u>73,45,96,098</u>	<u>72,43,64,385</u>
<u>Income & Expenditure Account</u>		
As per last Balance Sheet	(27,62,49,792)	(30,09,04,287)
Add: Excess of Income over Expenditure during the year	2,90,91,467	2,46,54,495
Balance of Income & Expenditure Account	<u>(24,71,58,325)</u>	<u>(27,62,49,792)</u>
Total of Capital Fund	<u>48,74,37,773</u>	<u>44,81,14,593</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	5,16,96,410	4,91,10,790
Total of Other Long Term Liabilities	<u>5,16,96,410</u>	<u>4,91,10,790</u>
<u>D. Long Term Provisions</u>		
Gratuity Payable	24,53,541	-
Total of Long Term Provisions	<u>24,53,541</u>	<u>-</u>
<u>E. Trade Payables</u>		
Sundry Creditors - Contracts / Assets	39,37,821	1,86,80,893
Sundry Creditors - Expenses	52,11,769	27,39,642
Total of Sundry Creditors	<u>91,49,590</u>	<u>2,14,20,535</u>
<u>F. Other Current liabilities</u>		
Earnest Money Deposit	7,84,638	5,91,168
Retention Money Payable	26,37,236	42,01,330
Duties and Taxes Payable	5,11,034	10,62,879
Other current liabilities	2,66,02,111	2,45,63,252
Total of Other Current liabilities	<u>3,05,35,019</u>	<u>3,04,18,629</u>



SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

Schedule - D - Fixed Assets

(Rupees)

Sl. No.	DESCRIPTION	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
		As at 01.04.2024	Additions during the year	Deletions/deductments during the year	As at 31.03.2025	RATE (%)	Accumulated as at 01.04.2024	Depreciation for the year	Deletions during the year	Accumulated as at 31.03.2025	As at 31.03.2025	As at 31.03.2024
1	Land & Development	50,53,499	-	-	50,53,499	-	-	-	-	-	50,53,499	50,53,499
2	Air Conditioner	12,58,86,224	-	13,12,940	12,45,73,284	13.91	6,88,70,791	79,05,223	10,34,547	7,57,41,467	4,80,31,817	5,70,15,403
3	Building & Building Improvements	71,99,99,342	1,67,57,526	-	73,67,56,868	5.00	17,65,10,198	3,01,74,247	-	20,66,90,444	59,00,66,424	60,34,63,146
4	Computer & Accessories	32,58,492	-	-	32,58,492	40.00	24,17,363	3,40,456	-	27,67,807	5,10,585	6,51,141
5	Electrical and Solder Installations	15,44,05,170	40,71,030	-	15,84,77,100	13.91	6,67,43,197	96,83,127	-	6,57,26,317	6,27,50,783	6,82,61,979
6	Fix Lighting Equipments	2,43,08,388	-	-	2,43,08,388	13.91	1,24,83,226	16,64,877	-	1,41,20,102	1,01,80,286	1,18,25,143
7	Furniture & Fixtures	19,43,33,077	23,84,900	-	19,67,27,977	18.10	13,23,19,961	1,12,26,059	-	14,35,45,960	5,21,82,017	6,20,13,176
8	Office Equipments	10,30,486	5,12,914	-	15,43,380	13.91	6,06,884	84,073	-	6,30,956	8,52,424	4,23,682
9	Print & Machinery	1,95,75,353	-	-	1,95,75,353	13.91	1,20,56,000	10,45,934	-	1,31,01,904	64,73,259	75,10,293
10	Telecommunication Equipments	2,12,648	7,801	-	2,20,449	28	1,17,333	13,734	-	1,31,067	89,282	95,315
11	Software Packages	13,82,004	3,443	-	13,85,245	60.00	12,56,759	75,872	-	13,32,731	63,514	1,26,045
12	Trade mark	24,000	-	-	24,000	25.00	5,014	4,747	-	9,763	14,230	18,988
	Total	1,30,94,79,413	2,37,48,512	13,12,940	1,33,19,14,985		49,27,82,705	6,20,98,448	10,34,547	55,38,56,606	77,80,59,379	81,66,06,708



CYBERPARKS KOZHIKODE

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

Schedule-H-Capital Work in Progress

(Rupees)

Particulars	As At 01-04-2024	Additions During the Year	Transfers/ Adjustments during the Year	As At 31-03-2025
Capital work in progress- Calicut	79,24,752	1,63,60,001	2,15,38,032	27,46,721
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	1,95,98,500	1,63,60,001	2,15,38,032	1,44,20,469



	Current Period 2024-25 ₹	Previous Period 2023-24 ₹
<u>I. Long-term loans and advances</u>		
Security Deposits	39,62,431	30,26,811
Total of Long-term loans and advances	39,62,431	30,26,811
<u>J. Trade Receivables</u>		
(Unsecured, considered good)		
Sundry Debtors	5,65,41,192	5,33,07,728
Less: Provision for bad & doubtful debts	52,85,511	44,55,675
Total of Sundry Debtors	5,12,55,681	4,88,52,053
<u>K. Cash and cash equivalents</u>		
Cash in hand	7,780	15,494
Balances with banks & Treasury	1,08,72,901	3,85,70,028
Fixed Deposits	44,76,57,838	34,41,96,080
Total of Cash and cash equivalents	45,85,38,519	38,27,81,600
<u>L. Short-term loans and advances</u>		
Unsecured, considered good:		
KSITIL receivable	97,96,660	97,96,660
Prepaid Expenses	10,23,822	3,93,560
Advances-Others	6,450	6,450
CGST Paid	-	2,000
TDS Receivable	57,05,767	1,09,44,845
GST Receivable	21,24,155	5,95,360
Total of Short-term loans and advances	1,86,56,854	2,17,38,875
<u>M. Revenue from Operations</u>		
(a) Operating revenues - Rent / Lease Charges		
Rent for Module/Building	9,64,39,175	9,53,49,000
Operation and Maintenance Income	3,10,62,663	3,00,70,239
	12,75,01,838	12,54,19,239
(b) Operating revenues - Others:		
Cost of Tender Forms	35,424	43,201
Surcharge for delayed payments	39,16,855	35,09,365
Others	8,67,655	96,070
	48,19,934	36,48,636
Total of Revenue from Operations	13,23,21,772	12,90,67,875
<u>N. Other income</u>		
Grant received for meeting Marketing expense	30,00,000	6,75,159
Interest Income	2,82,64,200	2,35,18,329
Total of Other income	3,12,64,200	2,41,93,488
<u>O. Employee Benefits Expense</u>		
Salaries and Wages	1,53,84,130	1,24,81,358
Staff Welfare Expenses	69,252	24,442
Total of Employee Benefits Expense	1,54,53,382	1,25,05,800



	Current Period 2024-25 ₹	Previous Period 2023-24 ₹
<u>P. Office Administration Expenses</u>		
Postage & Telephone Charges	2,80,388	3,62,435
Travelling Expense & Conveyance Charges	11,11,174	11,12,634
Printing And Stationery	30,539	45,976
Legal & Professional Charges	2,18,500	1,82,738
Loss on Sale of Fixed Assets	1,60,393	-
Other Administrative Expenses	32,65,613	18,59,709
Donations	10,00,000	-
Provision for bad & doubtful debts	8,29,836	13,27,758
Total of Office Administration Expenses	68,96,443	48,91,250
<u>Q. Campus Operational Expenses</u>		
Expenses for Utilities	2,21,34,681	2,31,05,724
Rates, Taxes & Insurance Charges	3,42,650	3,41,977
Total of Campus Operational Expenses	2,24,77,331	2,34,47,701
<u>R. Campus Maintenance Expenses</u>		
Security Expense	52,62,570	40,73,853
House Keeping Expense	56,12,480	48,21,238
Campus Up Keep Expense	9,55,035	10,41,607
Total of Campus Maintenance Expenses	1,18,30,085	99,36,698
<u>S. Infrastructure Support Expenses</u>		
AMC Charges	40,70,036	36,29,050
Repairs and Maintenance Expense	28,28,465	26,34,926
Total of Infrastructure Support Expenses	68,98,501	62,63,976
<u>T. Promotional Expenses</u>		
Ignite Internship Stipend	31,97,408	(7,97,082)
Promotional Expenses	43,74,571	72,59,922
Advertisement Charges	12,68,330	13,00,227
Total of Promotional Expenses	88,40,309	77,63,067
<u>U. Finance Costs</u>		
Bank charges	5	16
Total of Finance Costs	5	16
<u>V. Depreciation and Amortization Expenses</u>		
Depreciation of Tangible Assets	6,20,98,449	70,64,252
Total of Depreciation and Amortization Expenses	6,20,98,449	70,64,252



CYBERPARKS KOZHIKODE

SCHEDULE-W

Significant Accounting Policies forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March 2025.

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 Assurances:

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: -

The company has a non funded defined benefit plan for post-retirement benefit in the form of gratuity for its employees. The liability for the defined benefit plan is provided as a charge to the Profit and Loss Account on the basis of half-month's salary for each completed year of service for all its employees who have completed 5 years of service as on the Balance-Sheet date.

Leave Salary is expensed as and when paid.



CYBERPARKS KOZHIKODE

SCHEDULE-X

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

Account for the year ended 31st March 2025.

1. Electricity and Water charges are shown as the net of debit and credit and disclosed under the head "Campus Operational Expenses". (Schedule Q)
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/-, which was pending before the First-Class Judicial Magistrate Court, Kozhikode, has been decided in favour of Cyberpark by the Honorable High Court. Accordingly, no liability arises in respect of the said demand.
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 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 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. An amount of Rs.52,85,511/- has been created as provision for Bad and Doubtful debts and this has been reduced from the Sundry Debtors and reported (Schedule J) in the Balance sheet.
7. Previous year's figures and accounts have been re-grouped or re-classified wherever found necessary to conform to current year's classification.
8. Figures have been rounded off to the nearest Rupee.

On behalf of the Executive Council
of Cyber Parks, Kozhikode

As per Our Report of Even
Date Attached



Seeram Sambasiva Rao IAS
Chairman, Executive Council
Special Secretary to Government
(Electronics & IT Dept.)
Government of Kerala



Susanth Kurunthil
Chief Executive Officer
Cyberparks Kozhikode



Vipin Kumar S
Treasurer
Cyberparks Kozhikode



Shaiju N Lal
Secretary-Registrar
Cyberparks Kozhikode



Place: Kozhikode
Date:

