

Annual Report

Spearheading an innovative future.

2017-18

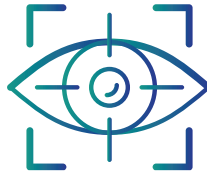
Gateway to Innovation



First IT building "Sahya"

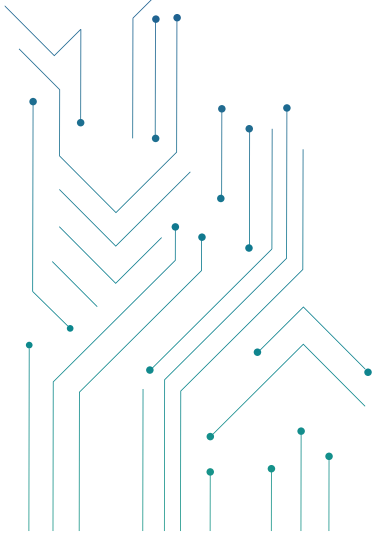



cyberpark
creating opportunities



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- I Major Focus 2018-19



ABOUT CYBERPARK

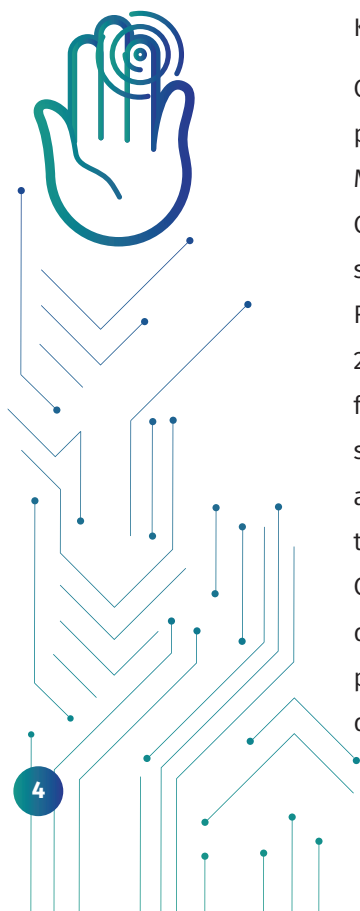


Cyberpark, Kozhikode has been envisioned and conceptualized as a major IT hub catering to the Northern part of Kerala for the development of IT/ITeS sector in the State after the trail-blazing success of Technopark, Trivandrum and Infopark, Kochi under Kerala IT.

Cyberpark, Kozhikode the first IT park promoted by the State in the Malabar region, was established under Cyberparks Kozhikode, an autonomous society registered under the Society Registration Act 1860, on 28th January 2009. The ultimate objective was to facilitate state-of-the-art infrastructure space with supporting facilities with an IT ecosystem which would enhance the development of Information & Communication Technology, create direct & indirect Job opportunities and parallelly contribute to the economic development of the state.

Cyberpark, in association with KSITIL, has leased out 5 acres of SEZ land from KSITIL (Developer) in a 43 acre campus and has developed the first IT SEZ building “Sahya”, measuring around 3 lakh sq.ft. with a structure comprising double basement, ground floor, 4 upper floors with all supporting facilities. Cyberpark was inaugurated on 29th May 2017 and is now fully operational. Cyberpark provides a unique business model with a mix of SEZ and Domestic Tariff Area in terms of built-up space, and land on a lease framework in a highly subsidised rate, to create the IT eco system in the state. Once fully operational, Sahya will provide 2000 direct job opportunities.

Cyberpark in association with Internet and Mobile Association of India (IAMAI) has developed App incubation hub, the first of its kind in Kerala. Cyberpark will function as a Center of Excellence

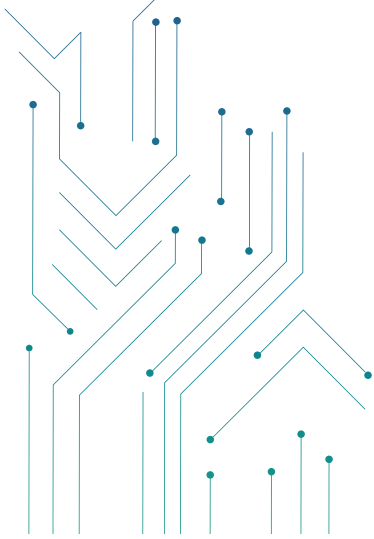


in Mobile app Development for mobile enthusiasts, entrepreneurs and startup companies. App Incubation Hub will also have co-working spaces for startup companies and SME groups who would like to establish their base in Kerala.

Cyberpark aims at providing all supporting facilities and amenities endowed with a self-sustainable IT ecosystem with an edge on the cost competitiveness, in a highly 24 X 7 secured eco-friendly environment for IT/ITeS companies to establish themselves. Cyberpark will cater to the entire Northern part of Kerala and will

serve as a major IT hub ensuring brand equity and recognition for the SME segments. Currently, the facilities include robust infrastructure, excellent digital connectivity, 66-110 KV in-house power distribution with 100% power back-up and SEZ benefits.

Cyberpark is headed by Mr. Hrishikesh. R. Nair, Chief Executive Officer and governed by Executive Council Members with Chairman being the IT Secretary, Electronics and IT department under IT Minister none other than Hon'ble Chief Minister of Kerala.



Governing Body Members

Shri. Pinarayi Vijayan

Chief Minister, Govt. of Kerala

Shri. M. Sivasankar IAS

Secretary to Govt., E & IT-Chairman

Shri. Manoj Joshi IAS

Principal Secretary, Department of Finance, Govt. of Kerala

Dr. V.K. Ramachandran

Vice Chairman, State Planning Board

Dr. M. Beena IAS

Managing Director, KSIDC

Shri. B. Ramani

Executive Director, C-DAC

Dr. M.K. Shanmuga Sundaram IAS

Development Commissioner, CSEZ

Prof. V. Ramakrishnan

Director, Indian Institute of Science Education and Research

Shri. Purushothaman K.

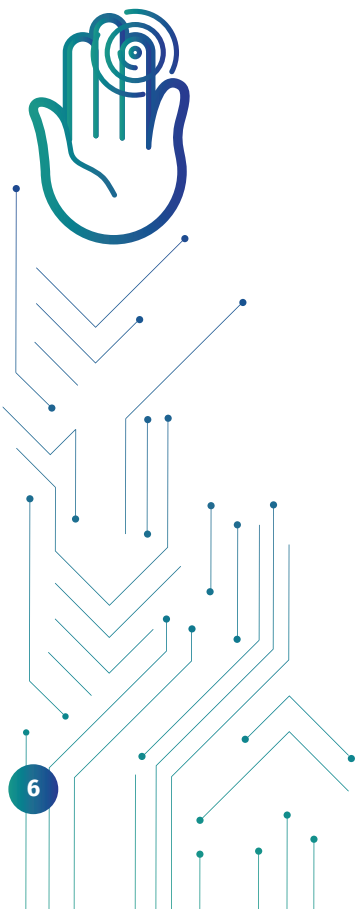
Senior Director, NASSCOM

Shri. Hrishikesh Nair

Chief Executive Officer, Cyberpark

Shri. S. Sreevalsan

Secretary - Registrar, Cyberpark (Convenor)



GOVERNING BODY OF CYBERPARK



Kerala, in the context of spearheading the ICT development in the State, has been at the forefront by enabling a revolutionary change in the IT sector which has contributed to the exchequer and the economic development of the State. The State is witnessing a transition phase with massive development across IT hubs in various regions through the leading brands Technopark, Thiruvananthapuram, Infopark, Kochi and Cyberpark, Kozhikode. Though the unprecedented floods this year put a damper on things and is testing the State in various ways, I am happy to note that the Kerala IT fraternity including Cyberpark has not allowed the adverse impact of the floods to slow it down.

Kerala Government has played a significant role in promoting startup ecosystem in the State through IT parks by enabling the required infrastructure through subsidies, incubation and co-working spaces across regions to enable entrepreneurs, startups and SME's to achieve their goals thereby benefitting the exchequer as they are

the foundation of Kerala IT. The State also focuses on job creation and skilled human resources which would develop, strengthen and consolidate the core competencies on the human resource front to propel the development of IT sector through IT parks right from the grass root level.

IT parks have witnessed a significant growth in terms of software exports and play a major role in creating direct & indirect job opportunities across the state through major hubs and rural IT parks.

It gives me immense pleasure to dedicate the 1st IT building in Cyberpark, which will be a new IT destination in Malabar region and will play a pivotal role in Kerala IT, in line with Technopark and Infopark.

Aimed at creating a Digital infrastructure to fortify the stature of Kerala as a 100% digital state, this Govt IT policy envisions a digital transformation in 3 spheres, namely Digital citizenship, Digital lifestyle and Digital commerce. No doubt, Kerala will be witnessing a rapid growth in IT sector in the coming years and will pave way for more & more companies to establish in the coming years.

Wishing the team Cyberpark all the best !!

Pinarayi Vijayan

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

Executive Council Members

Shri. M. Sivasankar IAS

Secretary to Govt., E & IT-Chairman

Dr. M. Beena IAS

Managing Director, KSIDC

Shri. M.G. Rajamanickam IAS

Managing Director, KSITIL

Dr. M.K. Shanmuga Sundaram IAS

Development Commissioner, CSEZ

Shri. Seeram Sambasiva Rao IAS

Director, Kerala IT Mission

Smt. S.V. Kala

Additional Secretary (Finance), Govt. of Kerala, Member

Dr. Saji Gopinath

CEO, Kerala Start UP Mission

Shri. Duleep Sahadevan

Co-Founder & Director of Software Associates IT Pvt. Ltd
(G-Tech Calicut Representative)

Dr. A.P. Shashikala

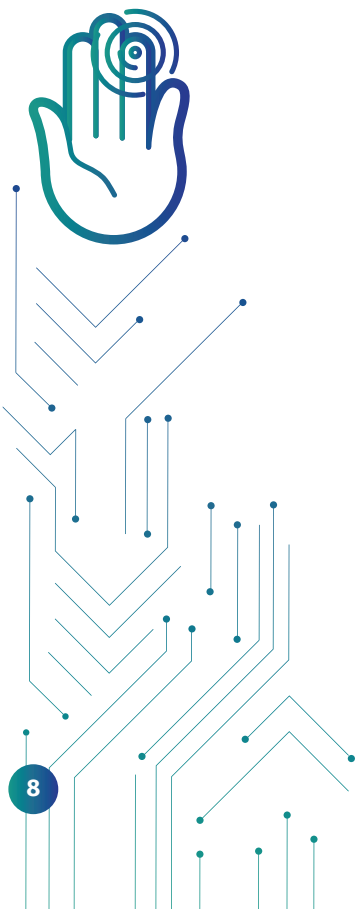
Prof Civil Engineering (External Technical Advisor-NIT Calicut)

Shri. Hrishikesh Nair

Chief Executive Officer, Cyberpark

Shri. S. Sreevalsan

Secretary - Registrar, Cyberpark (Convenor)



EXECUTIVE COUNCIL OF CYBERPARK



The Kerala IT sector is on a growth trajectory and the unified effort over the last few years is bearing fruit. I am also happy to note that the Cyberpark has put Kozhikode on the Information Technology map of the country. Not only that, Cyberpark will give a great flip to the IT infrastructure in the State and also attract domestic and multinational companies and create direct and indirect job opportunities in the Malabar belt.

The IT Policy 2017 aims to create one crore sq ft of office space to provide over a lac of employment directly or indirectly to 3 lakh people, and devise schemes to attract the global IT players to the state-of-the-art IT Parks of Kerala. The launch of the IT building in Cyberpark, Kozhikode will be a right step in that direction. IT Department has constituted a High Power IT Committee (HPIC), which recommended the setting up of a modern IT architecture in Kerala. The #Future global connect that was organised by the High Power

IT committee will go a long way in attracting Kerala as a digital destination.

Kerala, towards the last decade has been witnessing a wave of innovative and entrepreneurial efforts in various sectors. The Startup ecosystem is well-equipped to mark the next quantum leap. IT parks will provide a platform for all startup companies to establish themselves region-wise facilitating incubation & co-working spaces thereby creating a startup ecosystem. Also every effort has been made to promote respective IT parks as the Centre of Excellence in futuristic technologies. Setting up of the first Mobile app Incubator through IMAI at Cyberpark, will also mentor new entrants in the Mobile Applications sector.

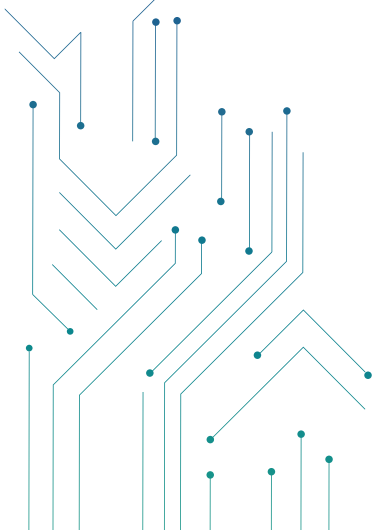
Cyberpark will function as a gateway for emerging technologies by providing supporting digital infrastructure in line with other parks and will be promoted as a hub for Malabar region.

On this occasion, I wish Cyberpark the very best in catalyzing a digital Kerala.

M Sivasankar IAS

Secretary (Electronics & IT)

Chairman - Executive Council



CEO'S REPORT



Cyberpark's first IT building has been dedicated to the State by Hon'ble Chief Minister this year. It has come in as a big boon to the entire IT sector, especially to Northern Kerala. Kozhikode as a location has its own advantages. Being a commercial hub in the Malabar region, the launch of an IT hub in Kozhikode will be a value addition and a facelift for the State as a whole.

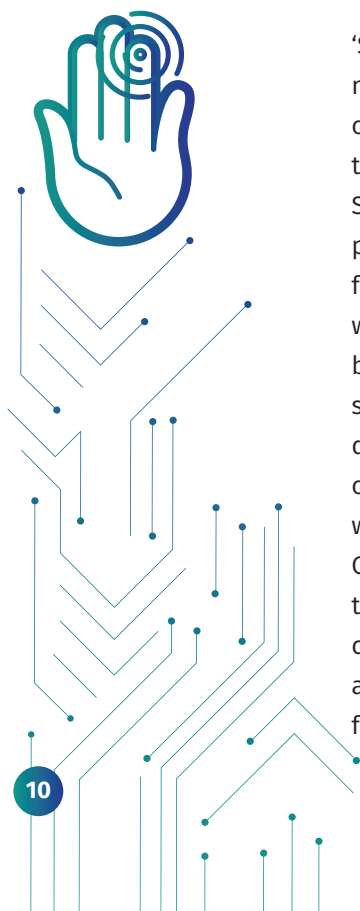
'Sahya', the first IT SEZ building measuring around 3 lakhs sq.ft has been operational in a 4.3 acre leased land in the 43 acres KSITIL campus with a mix of SEZ and domestic tariff area. Cyberpark provides all supporting infrastructure facilities like in-house power distribution with 66 to 110 KV substation, 100% power back-up, robust infrastructures with 24x7 security and maintenance, high-speed data connectivity, infra facility, and offering an edge on cost competitiveness which will attract companies to Cyberpark. We are glad to indicate that Sahya was launched with 6 new companies and by the turn of the year, around 150 people had started working from there.

Our initial strategy would be to identify IT companies which are spread across Malabar region in isolation and provide them a common platform under one roof with a brand recognition and offer all supports which is the need of the hour for the SME segments. Moreover as a part of promoting Cyberpark as a centre of excellences for the new and upcoming advanced technologies and innovations. To begin with an MoU has been signed with Internet And Mobile Association of India (IAMAI) towards setting up an App Incubation Hub, the first of its kind in Kerala for Mobile App Development with co-working space to support all mobile app enthusiasts, entrepreneurs & startups. An exclusive individual building, measuring 12,391 sq.ft, has been allotted for the same with complete infrastructure facilities implemented by Cyberpark.

Cyberpark will closely work with all associate partners like NASSCOM, CAFIT, G-Tech, CII, MCC & CMA to create an IT ecosystem, ensuring direct and indirect job opportunities thereby supporting the larger initiative of the State in promoting IT sector and providing digital infrastructure space in line with the state IT policy and aligning with futuristic technologies.

I would like to thank the Government for all the support extended in making Cyberpark the new IT destination in the Malabar region. My wishes to each member of the Cyberpark family in making this dream a reality.

Hrishikesh Nair
Chief Executive Officer - Cyberpark



AUDITORS AND BANKERS

STATUTORY AUDITOR

M/s. R G N Price & Co.

Chartered Accountants

G-234, Price Chambers

Panampally Nagar

Kochi-682036

INTERNAL AUDITORS

M/s. Mohan & Mohan Associates

Chartered Accountants

Karunalayam, Wayanad Road

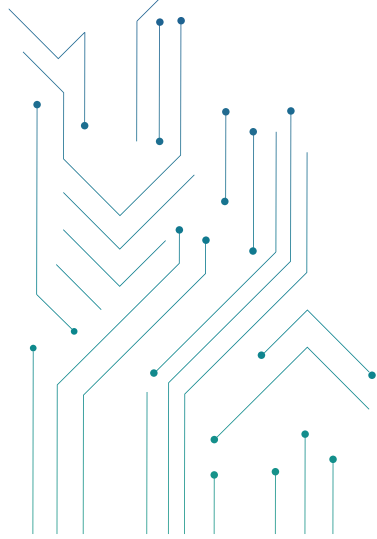
Calicut-673001

BANKS

State Bank of India

Kannur Road Branch

Mananchira, Calicut-673001



B U S I N E S S M O D E L S

Cyberpark provides a unique business model to facilitate IT / ITeS companies in the campus. Cyberpark, being in the initial development stage has provided a robust infrastructure for companies to establish themselves and in the process would create an IT ecosystem and a brand equity for entrepreneurs, startups and companies under SME sectors in SEZ and Domestic Tariff Area.

I. Smart Business Centres:

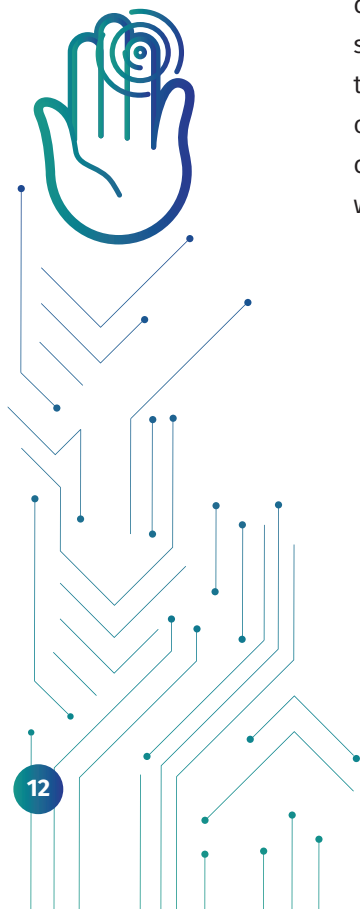
Fully fitted IT built-up space with separate CEO cabin, discussion room, server room, reception with work station comprising 12-75 seaters in an area commencing from 1100 sq.ft to 4600 sq.ft. IT companies could commence their operations immediately on obtaining unit approval from SEZ at cost competitive rates for a period of 3 years which is renewable.

II. Warm Shell Space:

Since IT companies have their own specifications on infra space, Cyberpark provides bare shell options 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 2000 sq.ft to maximum a complete floor plate in SEZ space for a period of 3 years which is renewable.

III. Land Lease Options:

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



G R O W T H O F C Y B E R P A R K

Existing companies 16-17 & 17-18

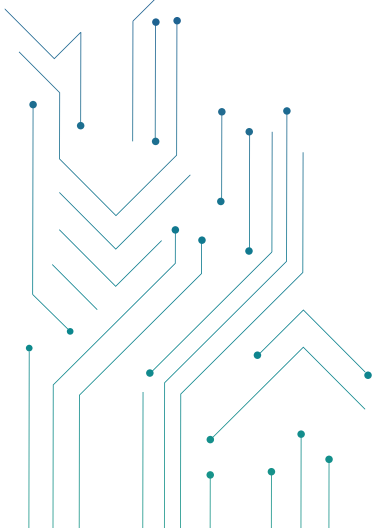
Sl no.	Company name	Area in sq.ft.	Employment 16 & 17	Employment 17 & 18
1	Ceino Technologies	850	12	12
2	Montura Visuals	1331	24	25
3	Aufait Technologies	1338	18	23
4	Capstone	260	6	6
5	Vinam Solutions	2763	Nil	25
6	Minimalister LLP	2263	Nil	17
			68	108

Software Revenue Exports

Export figures for the period 2014/2015	Rs. 28,08,757/-
Export figures for the period 2015/2016	Rs. 2,48,64,770/-
Export figures for the period 2016/2017	Rs. 2,97,84,942/-
Export figures for the period 2017/2018	Rs. 3,01,71,390/-

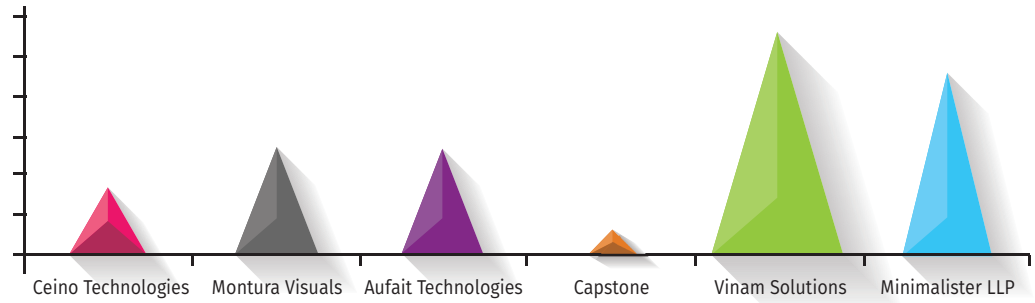
Employment

2014- 15	12 nos
2015-16	65 nos
2016-17	68 nos
2017-18	108 nos

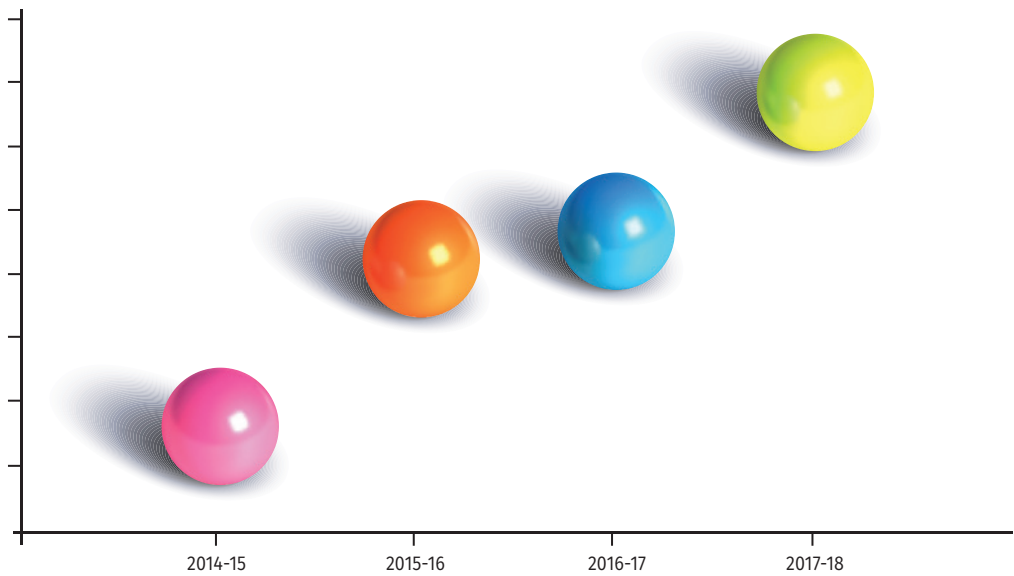


GRAPHS

Total Area of Companies

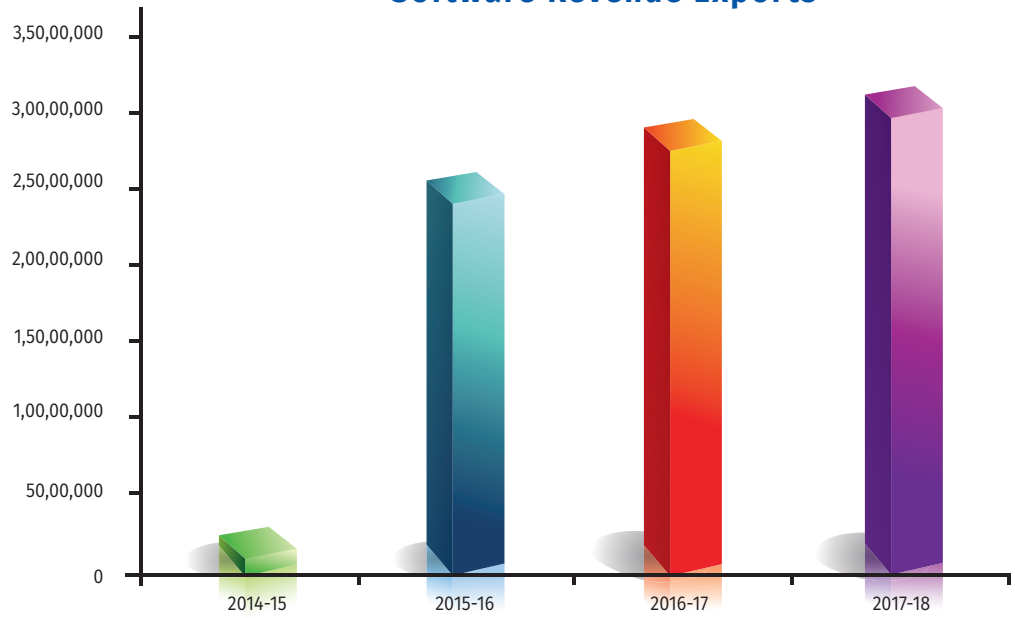


Employee Strength

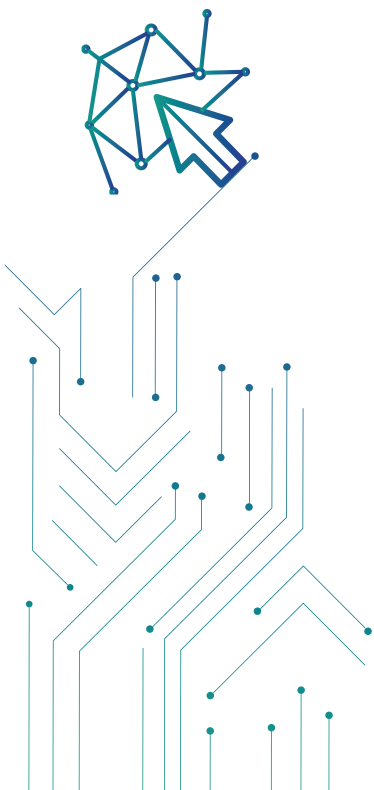
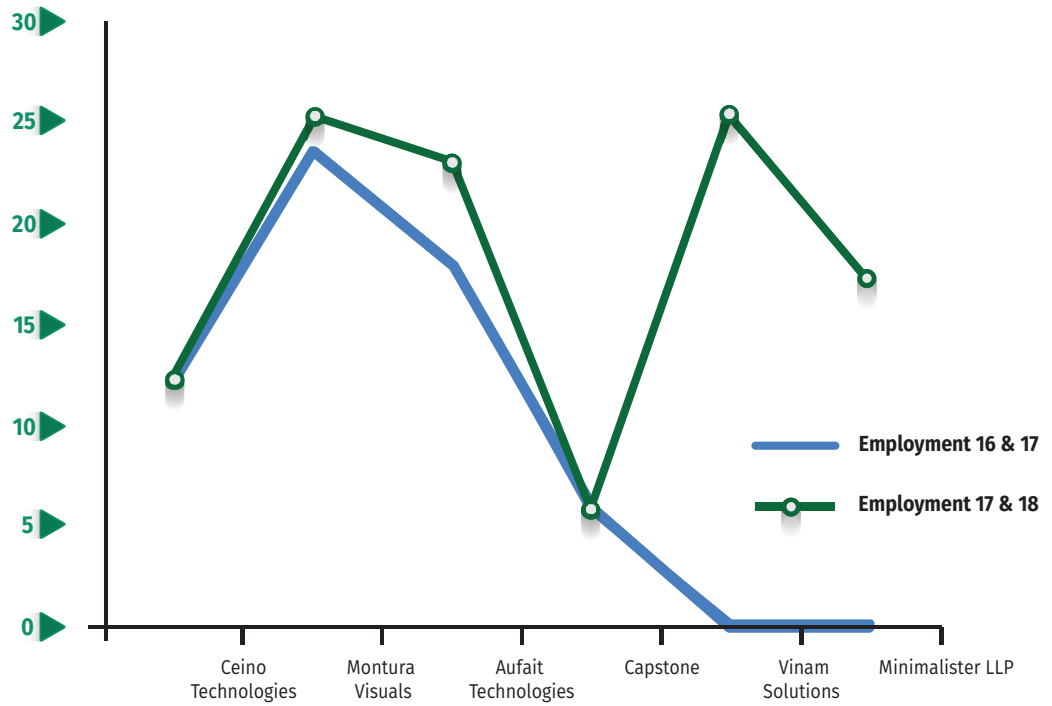


GRAPHS

Software Revenue Exports



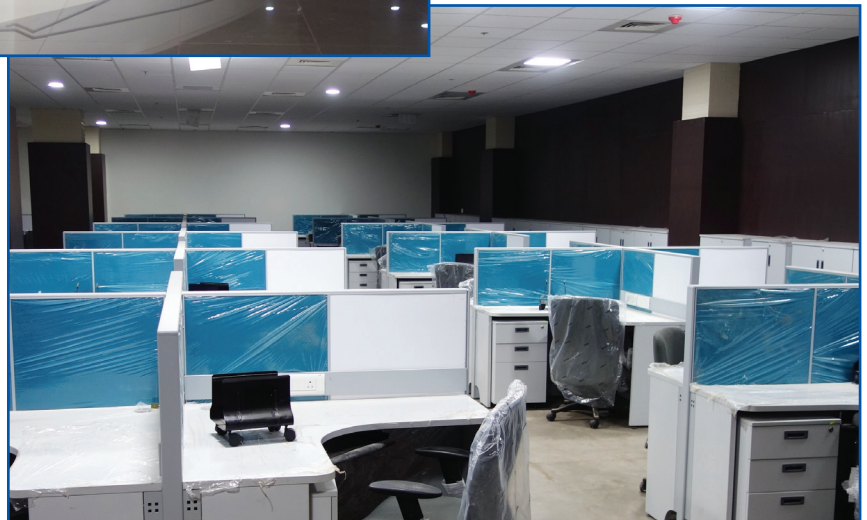
Employment



PROJECT UPDATES

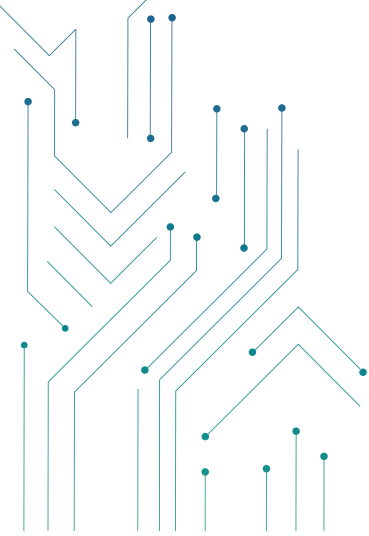
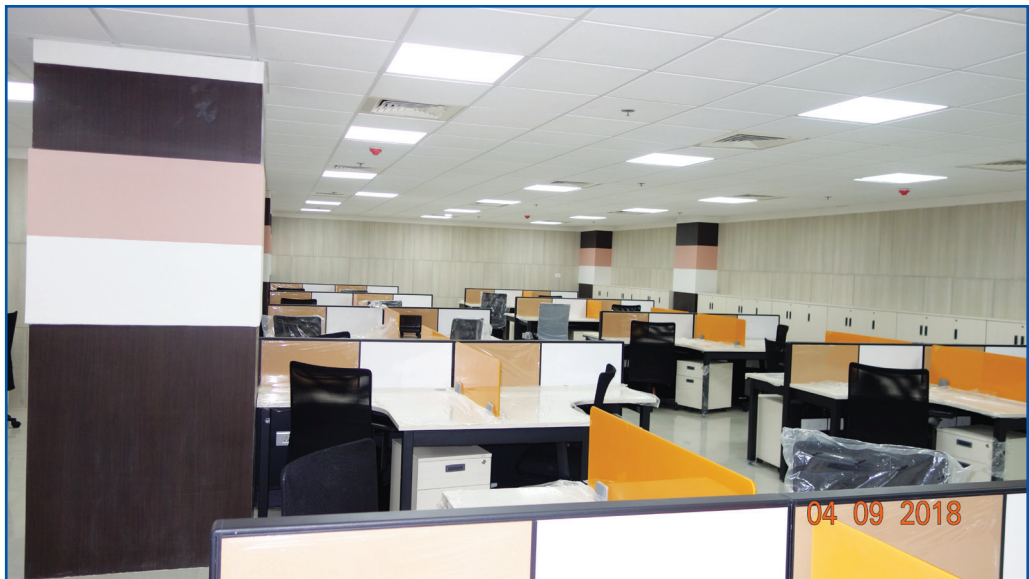
Statutory approvals for Sahya building

The Single window clearance board convened on 18th Mar 2017 accorded the statutory approvals for the building including fire NOC and Pollution Control Board .



Completion of Interior fitouts space in Sahya IT building first floor

First floor interior fitouts completed with 19 plug and play units and supporting facilities.

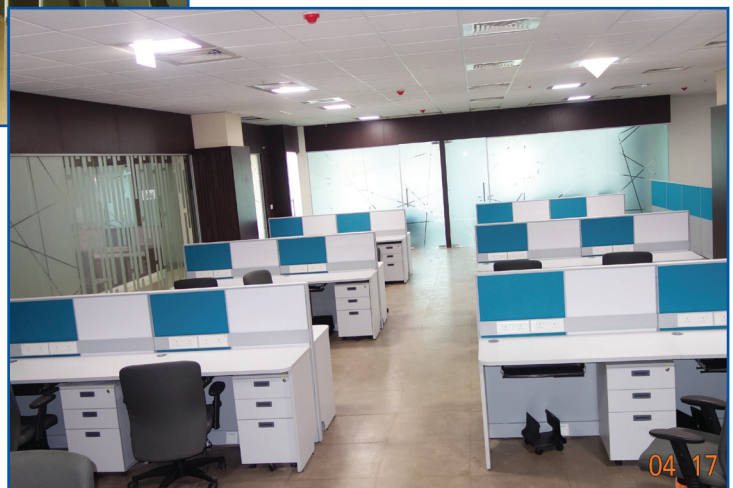


Commencement of sump and overhead tank of 5 lakh litres each

The internal water distribution lines with 5 lakh litre capacity each of sump and overhead tank has commenced. Nevertheless, this work is planned in tandem with the external water lines by KWA to facilitate the smooth distribution of the water.



Additional covered car parking



FINANCIAL REPORT



Phone : 2306340
E-mail : priceclt@asianetindia.com

18/920K, 2nd Floor,
Lakshmi Towers,
Chalappuram Cross Road,
Tali, Calicut – 673 002
Date: 15.09.2018

Ref :

INDEPENDENT AUDITOR'S REPORT

To,

The Members
General Body of Cyberparks Kozhikode

Report on the Financial Statements

We have audited the accompanying financial statements of **Cyberparks Kozhikode** ("the Society"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Income and Expenditure for the year ended, and a summary of the significant accounting policies and other explanatory information.

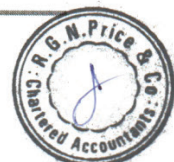
Management's Responsibility for the Financial Statements

The society management is responsible for the matters with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the accounting principles generally accepted in India, including the Accounting Standards applicable to non-corporate entities issued by Institute of Chartered Accountants of 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

Head Office: Chennai ; **Offices at:** Bangalore, Quilon, Mumbai, New Delhi and Kochi



We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Society's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

We report that:

- a) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of accounts as required by the law have been kept by the Society so far as appears from our examination of the books of accounts;
- c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
- d) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and 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, 2018 and the Loss for the year ended thereto.

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

G. SURENDRANATH RAO
Partner
M.No.022693, FR No.0027855



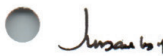
CYBERPARKS KOZHIKODE

BALANCE SHEET AS AT 31ST MARCH 2018

PARTICULARS	Schedule	Current Reporting Period		Previous Reporting Period	
		As at 31st March 2018		As at 31st March 2017	
		₹		₹	
1	2	3		4	
I. SOURCES OF FUNDS					
(1) Capital Fund	A	52,79,53,478		47,94,27,000	
Income & Expenditure Account		(7,01,25,450)	45,78,28,028	(1,78,26,195)	46,16,00,805
(2) Non-Current Liabilities					
(a) Long-term Borrowings	B	44,08,01,000		44,08,01,000	
(b) Other Long Term Liabilities	C	86,36,313	44,94,37,313	13,39,373	44,21,40,373
(3) Current Liabilities					
(a) Sundry Creditors	D	1,12,16,047		5,00,28,192	
(b) Other Current Liabilities	E	2,08,33,795	3,20,49,842	3,06,07,683	8,06,35,875
Total			93,93,15,183		98,43,77,053
II. APPLICATION OF FUNDS					
(1) Non-Current Assets					
(a) Fixed Assets					
(i) Tangible Assets	F	76,60,69,696		7,05,37,858	
(ii) Capital Work-in-Progress	G	6,12,09,031		69,96,66,357	
(b) Long-term Loans and Advances	H	13,22,063	82,86,00,790	13,22,063	77,15,26,278
(2) Current Assets					
(a) Sundry Debtors	I	19,10,355		6,90,858	
(b) Cash and cash equivalents	J	9,63,45,537		18,25,63,453	
(c) Short-term Loans and Advances	K	1,24,58,501		1,67,46,369	
(d) Other current assets	L	-	11,07,14,393	1,28,50,095	21,28,50,775
Total			93,93,15,183		98,43,77,053

As per Our Report of Even Date Attached

Kozhikode
September 15, 2018


M.Sivasankar IAS
Chairman, Board of Governors
Secretary (Electronics & IT Dept)
Government of Kerala


Hrishikesh R Nair
Chief Executive Officer
Cyberpark


For RGN PRICE & Co.,
Chartered Accountants
(Firm Reg. No 002785S)



Jayanthi L
Cyberpark

Treasurer




S. Sreevalsan
Secretary-Registrar
Cyberpark

G. Surendranath Rao
Partner (MRN 022693)



CYBERPARKS KOZHIKODE

INCOME & EXPENDITURE STATEMENT FROM 01-04-2017 TO 31-03-2018

PARTICULARS	Schedule	Current Reporting Period	Previous Reporting Period
		2017-2018	2016-17
		₹	₹
I. Revenue from Operations	M	66,19,128	34,72,791
II. Other Income	N	63,23,004	34,53,479
III. Total Revenue		<u>1,29,42,132</u>	<u>69,26,270</u>
IV. Operating and Other Expense			
Employee Benefits Expense	O	81,90,219	47,80,764
Office Administration Expense	P	51,73,554	20,73,241
Campus Operational Expense	Q	53,53,304	23,52,141
Campus Maintenance Expense	R	36,55,871	26,47,234
Infrastructure Support Expense	S	29,90,617	4,52,846
Promotional Expense	T	13,88,188	37,56,355
Finance Cost	U	3,485	4,193
Total Operating and other Expense		<u>2,67,55,238</u>	<u>1,60,66,774</u>
V. Surplus/(Deficit) before Depreciation & Tax		<u>(1,38,13,106)</u>	<u>(91,40,504)</u>
Depreciation and Amortization Expense	V	3,59,64,627	55,34,948
Income tax of earlier years		25,21,522	-
Excess of Income over Expenditure		<u>(5,22,99,255)</u>	<u>(1,46,75,452)</u>
Significant Accounting Policies	W		
Notes on Accounts	X		


As per Our Report of Even Date Attached

Kozhikode
September 15, 2018


M.Sivasankar IAS
Chairman, Board of Governors
Secretary (Electronics & IT Dept)
Government of Kerala



Hrishikesh B Nair
Chief Executive Officer
Cyberpark

For RGN PRICE & Co.,
Chartered Accountants
(Firm Reg. No 002785S)


Jayanthi L
Cyberpark

Treasurer




S.Sreevalsan
Secretary-Registrar
Cyberpark

G.Surendranath Rao
Partner (MRN 022693)



CYBERPARKS KOZHIKODE

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2018 AND
INCOME & EXPENDITURE STATEMENT FROM 01-04-2017 TO 31-03-2018**

I. SCHEDULES TO BALANCE SHEET AND INCOME & EXPENDITURE STATEMENT

	Current Period 2017-18 ₹	Previous Period 2016-17 ₹
<u>A. Capital Fund</u>		
As Per Last Balance Sheet	47,94,27,000	37,50,00,000
Add: Received during the Year from Government of Kerala	4,85,26,478	10,44,27,000
Total of Capital Fund	52,79,53,478	47,94,27,000
<u>Income & Expenditure Account</u>		
As per last Balance Sheet	(1,78,26,195)	(31,50,743)
Add/(Less):		
Excess of Income over Expenditure during the year	(5,22,99,255)	(1,46,75,452)
Balance of Income & Expenditure Account	(7,01,25,450)	(1,78,26,195)
Total	45,78,28,028	46,16,00,805
<u>B. Long-Term Borrowings</u>		
NABARD-RIDF Assistance		
As per last balance sheet	44,08,01,000	28,84,28,000
Add: Net Deposit Received during the Year	-	15,23,73,000
Total of Long-Term Borrowings	44,08,01,000	44,08,01,000
<u>C. Other Long Term Liabilities</u>		
Deposit Received:-		
Modules / Building	86,36,313	13,39,373
Total of Other Long Term Liabilities	86,36,313	13,39,373
<u>D. Sundry Creditors</u>		
Sundry Creditors - Contracts / Assets	93,94,498	4,85,40,966
Sundry Creditors - Expenses	18,21,549	14,87,226
Total of Sundry Creditors	1,12,16,047	5,00,28,192
<u>E. Other Current liabilities</u>		
Earnest Money Deposit	7,24,150	4,33,585
Retention Money Payable	38,63,517	16,71,446
Duties and Taxes Payable	10,55,699	26,14,806
Security Deposit	3,75,425	18,26,333
Other current liabilities	1,48,15,004	2,40,61,513
Total of Other Current liabilities	2,08,33,795	3,06,07,683



CYBERPARKS KOZHIKODE

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018.

Schedule - F - Tangible Assets		GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
Sl. No.	DESCRIPTION	As at 01.04.2017	Additions	Deletions	As at 31.03.2018	RATE (%)	Accumulated Dep as at 01.04.2017	Depreciation for the year	Deletions for the year	Accumulated Dep as at 31.03.2018	As at 31.03.2018	As at 31.03.2017
1	land & Land Development	1,24,48,623	3,41,742	1,08,11,360	19,79,005	0	-	-	-	-	19,79,005	1,24,48,623
2	Air Conditioner	52,91,798	8,83,07,982	-	9,35,99,780	13.91	21,91,384	8,99,104	-	30,90,488	9,05,09,292	31,00,414
3	Building & Building Improvements	4,92,14,516	43,83,84,290	-	48,75,98,806	5	83,63,419	1,98,35,119	-	2,81,98,538	45,94,00,268	4,08,51,097
4	Computer & Accessories	13,82,696	15,000	-	13,97,696	40	12,32,383	64,317	-	12,96,700	1,00,996	1,50,313
5	Electrical Installation & Substation	85,92,623	11,65,01,917	-	12,50,94,540	13.91	32,67,163	19,80,073	-	52,47,236	11,98,47,304	53,25,460
6	Fire Fighting Equipments		1,71,62,200	-	1,71,62,200	13.91		6,540	-	6,540	1,71,55,660	-
7	Furniture & Fixtures	1,56,74,897	6,28,41,511	-	7,85,16,408	18.10	74,51,037	1,14,59,414	-	1,89,10,451	5,96,05,957	82,23,860
8	Office Equipments	5,67,666	61,934	-	6,29,600	13.91	2,10,496	53,302	-	2,63,798	3,65,802	3,57,170
9	Plant & Machinery		1,86,18,709	-	1,86,18,709	13.91		16,32,872	-	16,32,872	1,69,85,837	-
10	Telecommunication Equipments	75,350	72,540	-	1,47,890	13.91	37,364	8,125	-	45,489	1,02,401	37,986
11	Software Packages	8,25,211	-	-	8,25,211	60	7,82,276	25,761	-	8,08,037	17,174	42,935
	Total	9,40,73,380	74,23,07,825	1,08,11,360	82,55,69,845		2,35,35,522	3,59,64,627	-	5,95,00,149	76,60,69,696	7,05,37,858

An amount of Rs.1,28,50,095/- which should have been capitalised during the Y.E.31.03.15 was capitalised only during the year. Hence depreciation for four years were charged during the year to bring the asset to its actual value
Additional depreciation charged during the year amounts to Rs.36,92,252/-(Sch No W.5)



CYBERPARKS KOZHIKODE

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018

Schedule-G-Capital Work in Progress				(Rupees)
Particulars	As At 01-04-2017	Additions During the Year	Transfers/ Adjustments during the Year	As At 31-03-2018
Capital work in progress- Calicut	68,79,92,610	8,67,82,783	72,52,40,109	4,95,35,284
Capital work in progress- Kannur	1,00,18,911	-	-	1,00,18,911
Capital work in progress- Kasaragod	16,54,836	-	-	16,54,836
Gross Total	69,96,66,357	8,67,82,783	72,52,40,109	6,12,09,031



	Current Period 2017-18 ₹	Previous Period 2016-17 ₹
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. Sundry Debtors		
(Unsecured, considered good) Sundry Debtors	19,10,355	6,90,858
Total of Sundry Debtors	19,10,355	6,90,858
J. Cash and cash equivalents		
Cash in hand	5,812	12,602
Balances with banks	2,05,72,116	14,96,95,775
Fixed Deposits	7,57,67,609	3,28,55,076
Total of Cash and cash equivalents	9,63,45,537	18,25,63,453
K. Short-term loans and advances		
Unsecured, considered good; KSITIL receivable	92,90,190	92,90,190
Prepaid Expenses	-	10,421
Advances-Others	21,550	1,67,094
GST Paid-Reverse Tax Balance	4,599	-
TDS Receivable	31,42,162	70,69,807
Income Tax Advance	-	2,08,857
Total of Short-term loans and advances	1,24,58,501	1,67,46,369
L. Other current Assets		
Pre-operative expense	-	1,28,50,095
Total of other Current Assets	-	1,28,50,095
M. Revenue from Operations		
(a) Operating revenues - Rent / Lease Charges Rent for Module/Building	54,70,560	24,50,613
Operation and Maintenance Income	9,52,165	8,39,781
Total	64,22,725	32,90,394
(b) Operating revenues - Others Cost of Tender Forms	1,81,420	57,434
Others	14,983	1,24,963
Total	1,96,403	1,82,397
Total of Revenue from Operations	66,19,128	34,72,791
N. Other income		
Interest Income	63,23,004	34,53,479
Total of Other income	63,23,004	34,53,479
O. Employee Benefits Expense		
Salaries and Wages	78,16,295	47,12,797
Staff Welfare Expenses	3,73,924	67,967
Total of Employee Benefits Expense	81,90,219	47,80,764



	Current Period 2017-18 ₹	Previous Period 2016-17 ₹
<u>P. Office Administration Expense</u>		
Postage & Telephone Charges	5,19,762	2,22,272
Travelling Expense & Conveyance Charges	8,82,606	11,99,356
Printing And Stationery	2,93,021	1,95,510
Legal & Professional Charges	80,750	51,000
Administrative Expenses	5,49,488	4,05,103
Inauguration expense	28,47,927	-
Total of Office Administration Expense	51,73,554	20,73,241
<u>Q. Campus Operational Expense</u>		
Expenses for Utilities	53,17,923	23,77,382
Rates, Taxes & Insurance Charges	35,381	(25,241)
Total of Campus Operational Expense	53,53,304	23,52,141
<u>R. Campus Maintenance Expense</u>		
Security Expense	16,24,115	12,00,187
House Keeping Expense	11,93,740	7,54,796
Campus Up Keep Expense	8,38,016	6,92,251
Total of Campus Maintenance Expenses	36,55,871	26,47,234
<u>S. Infrastructure Support Expense</u>		
Operation & Maintenance Expense	34,098	60,812
AMC Charges	25,93,143	2,03,400
Repairs and Maintenance Expense	3,63,376	1,88,634
Total of Infrastructure Support Expense	29,90,617	4,52,846
<u>T. Promotional Expense</u>		
Advertisement Charges	34,277	2,16,416
Promotional Expenses	13,53,911	35,39,939
Total of Promotional Expense	13,88,188	37,56,355
<u>U. Finance Cost</u>		
Interest expense	3,485	4,193
Total of Finance Cost	3,485	4,193
<u>V. Depreciation and Amortization Expense</u>		
Depreciation of Tangible Assets	3,59,64,627	55,34,948
Total of Depreciation and Amortization Expense	3,59,64,627	55,34,948



CYBERPARKS KOZHIKODE

SCHEDULE- W

Significant Accounting Policies forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March 2018.

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. Fixed Assets and Depreciation: -

- 3.1 Fixed Assets are carried at cost of acquisition less depreciation. Cost of fixed assets includes all expenses wholly and exclusively meant for acquiring/creating fixed assets.
- 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 Grants: -

- 4.1 Government grants in the nature of contribution towards capital expenditure (to the extent utilized in the year) are treated as Capital Fund.
- 4.2 Government grants for meeting the revenue expenditure are accounted against the corresponding expenditure and the net expenditure is disclosed in the Income and Expenditure Statement.
- 4.3 During the year an amount of Rs 4.85 crores has been received as Capital Grant in aid from Government of Kerala and the same is shown under Capital Fund Account (Schedule A).



5. Stocks: -

Stock of Stationery items being very insignificant, has not been quantified at the end of the year and the entire purchase has been taken as consumption for the year.

6. Retirement Benefits:

- 6.1. Leave salary and Gratuity are accounted as and when paid and no provision for the same has been made in the accounts.
- 6.2. Eligible Employees receive benefits from provident fund, which is a defined benefit plan. Both the eligible employee and the Cyberpark society makes monthly contributions to the provident fund plan equal to a specified percentage of the covered employees' salary.



CYBERPARKS KOZHIKODE

SCHEDULE – X

Notes on Accounts forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March 2018.

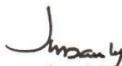
1. Previous year's figures and accounts have been re-grouped or re-classified wherever found necessary to conform to current year's classification.
2. Figures have been rounded off to the nearest Rupee.
3. Electricity, Water and DG charges are shown as the net of debit and credit and disclosed under the head Campus Operational Expenses. (Schedule Q)
4. An amount of Rs.44,08,01,000/- (Rs.44,08,01,000/-) shown in Schedule B represents Government of Kerala NABARD – RIDF assistance, which is refundable in nature. Till last year such assistance received were shown under Corpus Fund. Since the same is refundable, such assistance is regrouped to Long term Borrowings during the year. As per GO dated 29.10.2016, the repayment of the assistance so granted (with 6% interest) should commence from the year 2018-19, accordingly, the first instalment of repayment will become due in the year ended 31.03.19.
5. The value of Land and Land development under fixed assets is reduced by an amount of Rs 1,08,11,360/- since the land was received free of cost. The asset being land was accounted during the year ended 31.03.2013 by mistake and the same is rectified during the year by showing as deletion of the asset in Schedule F – Fixed Assets. The liability relating to the asset created in the books during the year ended 31.03.2013 in the name of KSITIL is also reversed accordingly.
6. The entity being 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.
7. As per the information available, there are no amounts due that require disclosure/provisioning as per the requirement of the Micro Small and Medium Enterprise Development Act, 2006.
8. Additional depreciation during the year includes an amount of Rs 36,92,252/- relating to the depreciation charged on Rs 1,28,50,095/- which should have been capitalized during the Y.E.31.03.2015. Hence depreciation for four years was charged during the year to bring the assets to its actual value. Out of the said amount, depreciation charged on Air conditioner amounts to Rs 4,03,957/-, Rs 10,66,029/- on Building and Building improvements, Rs 6,14,517/- on electrical fittings, and Rs. 16,07,748/- on furniture and fittings.



9. During the year the entity has capitalized an amount of Rs 742,307,826/-(Rs 304,855/-) leading to huge amount of provisioning for depreciation amounting to Rs 35,964,628/-(Rs 5,534,948/-) on fixed assets.


As per Our Report of Even Date Attached


Kozhikode
September 15,2018



M.Sivasankar IAS
Board of Governors
Secretary (Electronics & IT Dept)
Government of Kerala


Hrishikesh R Nair
Chief Executive Officer
Cyberpark

For RGN PRICE & Co., Chairman,
Chartered Accountants
(Firm Reg. No 002785S)


S. Sreevalsan
Secretary-Registrar
Cyberpark


Jayanthi L
Cyberpark


G.Surendranath Rao
Partner (MRN 022693)



MARKETING ACTIVITIES & EVENTS

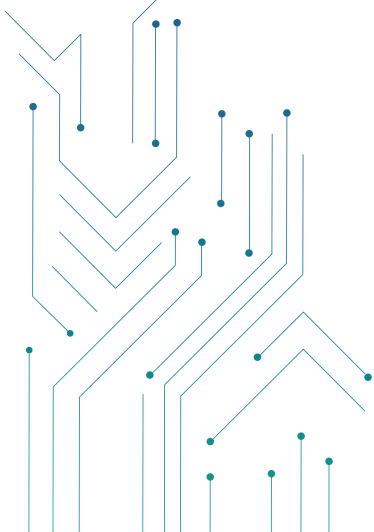
Inauguration of first IT building



Mr. Hrishikesh R. Nair, CEO, Cyberpark addressing the press



Inauguration of first IT building on 29th May, 2017 by Hon'ble Chief Minister of Kerala



LAUNCH OF FIRST MOBILE INCUBATION HUB

As a part of promoting Cyberpark as a Centre of Excellence towards Mobile App Development, Cyberpark initiated a strategic partnership with Internet and Mobile Association of India (IAMAI) and signed a Memorandum of Understanding on 7th February, 2018 for setting up a Mobile Incubation hub through Mobile 10 X in Cyberpark campus, the first of its kind in Kerala.

About Mobile 10X:

Mobile10X is an Indian internet industry backed program to support app developers/ app entrepreneurs to improve the quality of their apps.

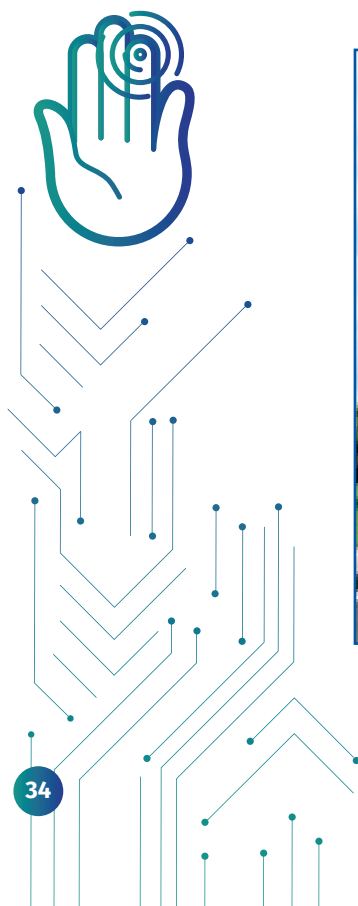
Today, India has over 350 million Internet users, and 250 million mobile Internet users of which 160 million are connected smartphone users. Research indicates that the number of Internet users would increase to 500 million by 2017 and 700 million by 2020.

The founding patrons have curated this programme in unison to educate, engage, evangelize and enable app developers in the country.

The Vision to 10X the mobile app ecosystem on 3 fronts

- the Quality. (No of Indian apps in top 1000) 10 to 100
- the Quantity (No of Developers). From 50k to 500 K.
- the Revenue. From present 1000 Cr to 10000 Cr.

At present Mobile 10X has startup hubs in Bengaluru, Hyderabad and Gurugram which are equipped with app testing facilities, design labs, co-working spaces, play zones and monetisation zones.



Mobile 10X will offer:

Mentoring Sessions, Monetization, Investor connect, Industry connect, Events, Training, Web Sustenance, Test Centres, Co-working spaces.

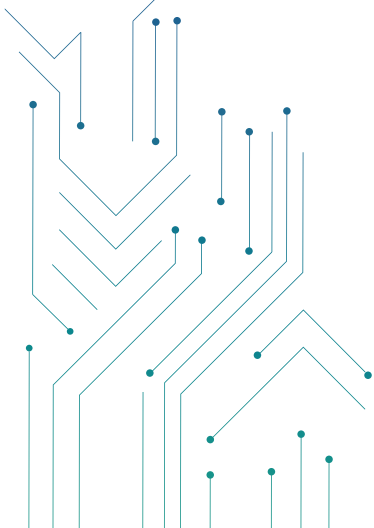
Cyberpark is happy to announce its “Mobile10X Incubation Centre” in Kozhikode, which is supported jointly by Kerala Startup Mission and IMAI.



Inauguration by Mr. Rajan Anand, MD Google India in the presence of Mr. M Sivasankar, IT Secretary and Mr. Hrishikesh Nair, CEO Cyberpark

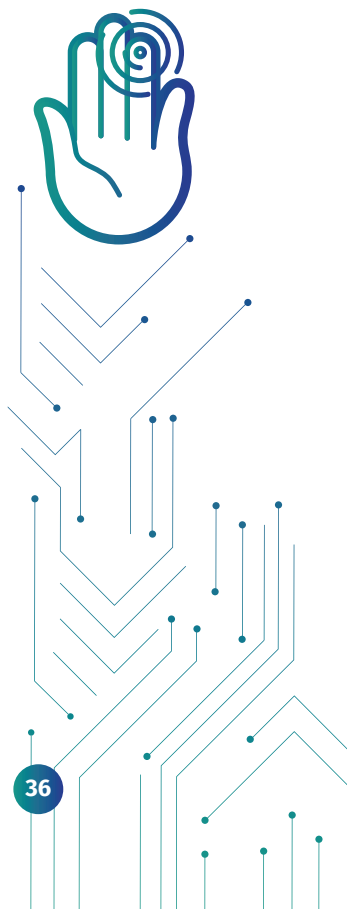


Signing and exchange of MOU between Cyberpark and Internet and Mobile Association of India





Incubation and co-working spaces



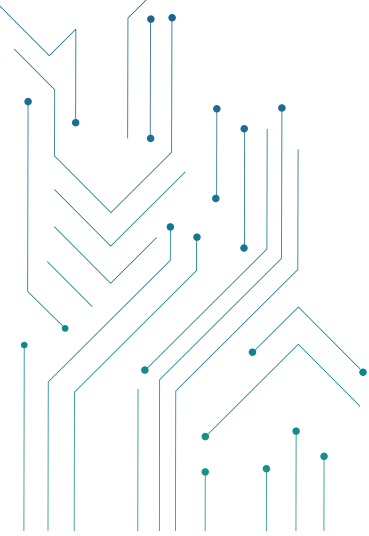
INAUGURATION OF IT COMPANIES AT SAHYA BUILDING



Inauguration of Anfait Technologies



Inauguration of Vinaam Solutions





Signing of lease agreement by Infinite Open Source Solutions LLP on 9th January, 2018

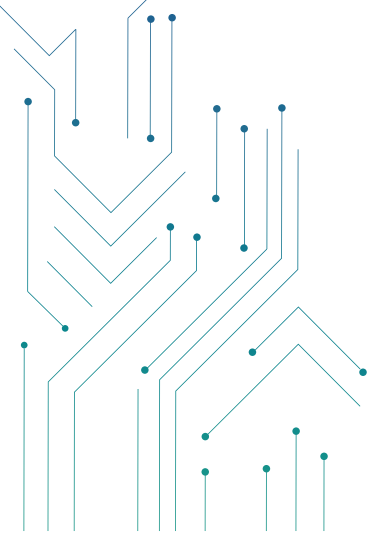


Path finder session by entrepreneur Srishanth Vishnu for CXO's, Cyberpark



Calicut Management Association:

21st Annual management convention held on 20th January, 2018 at Taj Gateways, Kozhikode



#Future – Preview at Taj, Kozhikode



Mr. M. Sivasankar IAS, IT Secretary addressing IT fraternity

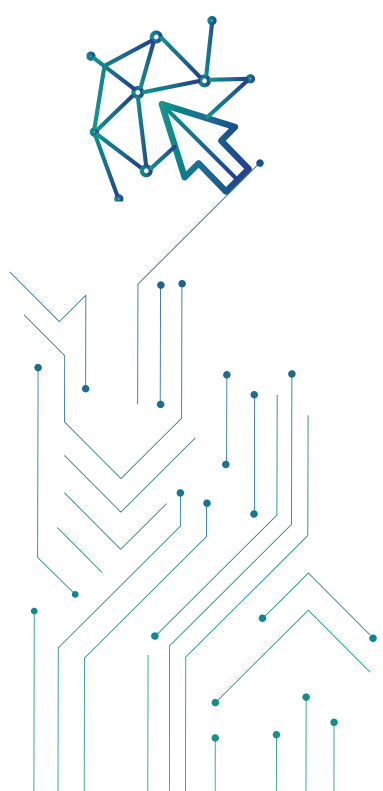


TECH CONFERENCE REBOOT

Cyberpark in association with CAFIT had organised a tech conference combined B2B IT expo with a mega job fair on 29th & 30th July in Cyberpark



B2B Expo at Reboot 2017





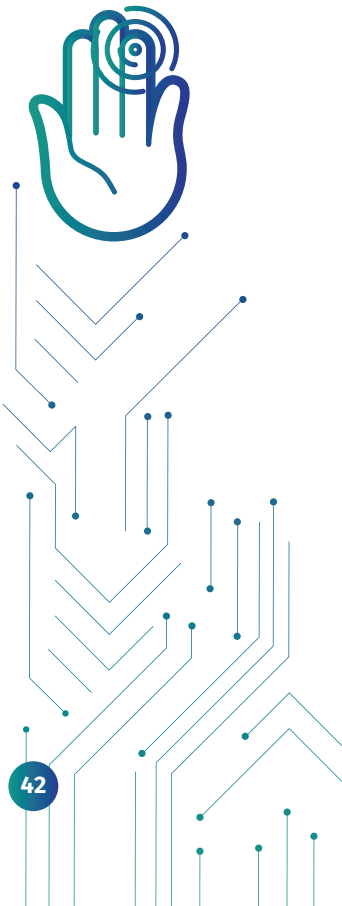
Job fair at Reboot



Felicitation by Hrishikesh R. Nair, CEO, Cyberpark



B2B Expo stalls by IT Companies at Reboot



IITF event

37th India International Trade Fair held at Pragati Maidan, New Delhi between 14-27th November, 2018. The 37th India International Trade Fair (IITF) 2017, being held at Pragati Maidan, New Delhi, between November 14th-27th, showcases the country's best examples of development. This year, the IITF focuses entirely on 'Startups' as we witness the initiatives taken by various states.

The Kerala Pavilion state initiative was inaugurated by Ms. Mercykutty Amma, Honourable Minister for Fisheries, along with Mr. Biswas Mehta, Resident Commissioner, Mr. Puneeth Kumar, Additional Resident Commissioner, and Dr. Ambadi, Director, PRD. The Kerala stall showcases the budding IT Ecosystem being developed across Kerala's top IT parks.



GITEX 2017



IT Companies from Cyberpark at GITEX 2017, Dubai

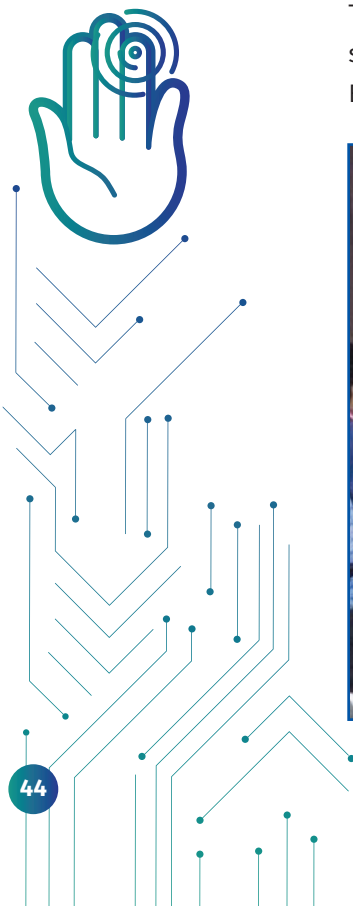
Inauguration of Technopolis Magazine

Launch of Technopolis an official campus magazine of Kerala IT on 2nd February, 2018

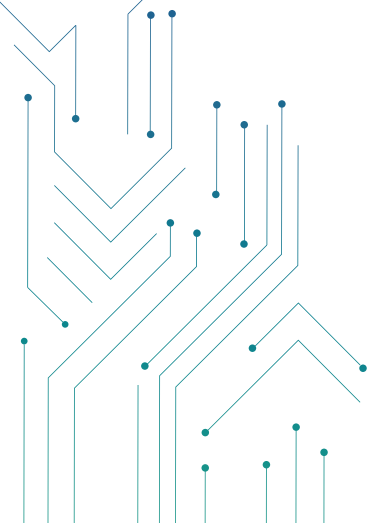


NASSCOM FAYA:80

The 53rd Edition of NASSCOM's FAYA:80 was held on Wednesday, October 4th. The evening session was led by Mr. Krishnakumar, Senior Consultant - Database Administration, EnvestNet



Onam Celebrations



Republic day celebration



Environment day celebration



Women's day

Employees celebrating Women's day at Sahya building



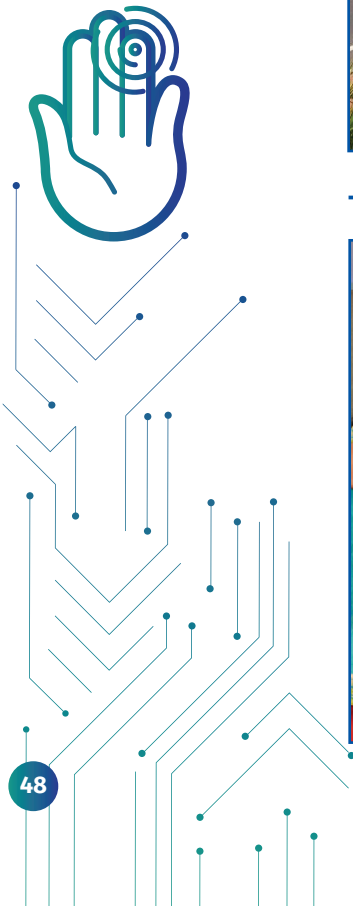
Yoga day



CPL Cricket Tournament

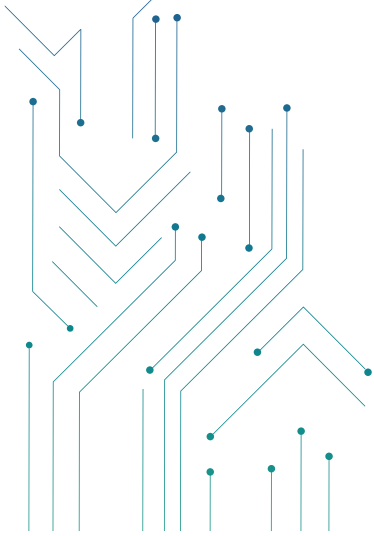


Team Cyberpark



MAJOR FOCUS 18 - 19

- Focused Marketing activities to attract IT companies across globe
- Promoting Cyberpark campus as a Centre of Excellence for upcoming technologies
- Conversion of upper basement parking area to fully fitted out SBC space (Plug & Play)
- Completion of Water tank & permanent Park Centre office



INAUGURATION OF FIRST IT BUILDING - SAHYA



