

ANNUAL REPORT 2022-23





Contents

	<u>Page</u>
About Cyberpark	4
GB & EC Members	5
Governing Body (GB)	6
Executive Council (EC)	7
CEO's Report	8
Bankers & Auditors	9
Business Model	10
Growth of Cyberpark	11 - 15
Project Updates	16 - 18
Financial Updates	19 - 32
Marketing Activities & Events	33 - 41
Major Focus 2023-24	42

About Cyberpark

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

Govt. Cyberpark, Kozhikode 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 a trail-blazing performance with the 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 28 January 2009. The ultimate objective was to facilitate state of the art infrastructure space with supporting facilities with an IT eco system 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 has leased out 5 acres of SEZ land from KSITIL (Developer) in a 42.5-acre campus and have developed the first IT SEZ building Sahya measuring around 2.88 lakhs sq. ft. with a structure of double basement + Ground + 4 upper floors. Cyberpark inaugurated the building "Sahya" on 29 May 2017, and it is now fully operational.

Cyberpark provides a unique business model with a quality IT space in terms of Smart Business Centres - Plug & Play module and Warm Shell Option on lease terms. IT/ITeS companies could establish their operations in Cyberpark and commence business operations either immediately or design their office space as per their specifications and investments after obtaining SEZ unit approval. In addition, Cyberpark also encourages land lease option for IT companies / investors on long term lease for 30 years extendable up-to 90 years for establishing their business operations or to join hands as commercial co-developer.

As a result of its emerging dynamic ecosystem, Cyberpark Kozhikode is poised to grow into a leading IT hub in the country in the years to come. Excellent digital connectivity and premium infrastructure are among the highlights of this park. A hub of innovation and technology in sectors such as mobile applications and cyber security, Cyberpark is home to several start-up companies from the Malabar region. During the year 2022-23, Cyberpark had 98% occupancy with 85 companies employing 2078 IT professionals. The export revenue for the year 2022-23 was recorded Rs. 105 crores.

Govt Cyberpark is led by Chief Executive Officer and governed by an Executive Council under the chairmanship of the IT Secretary, Electronics, and IT Department of the IT Ministry under the Chief Minister of Kerala.

Governing Body of Cyberpark.

Member List as on 31 Mar 2023

1	SHRI. PINARAYI VIJAYAN, HON'BLE MINISTER FOR ELECTRONICS AND IT	CHAIRMAN
2	SHRI. RATHAN U KELKAR IAS, SECRETARY (E&IT)	VICE CHAIRMAN
3	SHRI. SANJAY KAUL IAS, SECRETARY (FINANCE- EXPENDITURE)	MEMBER
4	DR. V. K RAMACHANDRAN, VICE CHAIRMAN, STATE PLANNING BOARD	MEMBER
5	SHRI. HARIKISHOR IAS, MANAGING DIRECTOR, KSIDC	MEMBER
6	SHRI. D. V SWAMY IAS, DEVELOPMENT COMMISSIONER, CSEZ	MEMBER
7	SHRI. MAGESH ETHIRAJAN, EXECUTIVE, DIRECTOR, C-DAC, TRIVANDRUM	MEMBER
8	SHRI. SRIKANTH SRINIVASAN, SENIOR DIRECTOR, NASSCOM	MEMBER
9	PROF. V. RAMAKRISHNAN, DIRECTOR, IISER, THIRUVANANTHAPURAM	MEMBER
10	SMT. MADHAVIKUTTY IAS, CEO, CYBERPARK	MEMBER

Executive Council of Cyberpark.

Member List as on 31st March 2023

1	DR. RATHAN U KELKAR IAS, SECRETARY (E&IT)	CHAIRMAN
2	SHRI. SANTHOSH BABU IAS, MANAGING DIRECTOR, KSITIL	MEMBER
3	SMT. LAKSHMI RAGHUNATH, ADDITIONAL SECRETARY, FINANCE	MEMBER
4	SMT. ANU KUMARI IAS, DIRECTOR, KERALA STATE IT MISSION	MEMBER
5	SHRI. S HARIKISHORE IAS, MANAGING DIRECTOR, KSIDC	MEMBER
6	SHRI. D. V SWAMY IAS, DEVELOPMENT COMMISSIONER, CSEZ	MEMBER
7	DR. A. P. SASHIKALA, TECHNICAL ADVISOR, NIT CALICUT	MEMBER
8	SHRI. ANOOP AMBIKA, CHIEF EXECUTIVE OFFICER, KERALA STARTUP MISSION	MEMBER
9	SHRI. SUHAIL V. P., INDUSTRIAL REPRESENTATIVE (G- GTECH, CALICUT)	MEMBER
10	SMT. MADHAVIKUTTY M. S. IAS, CEO, CYBERPARK	MEMBER

Governing Body (GB)



Kerala, often referred to as 'God's own country' is not only a heaven for tourists but also a haven for investors and businesses. Just as its stunning natural landscapes, including lush greenery, tranquil backwaters, pristine beaches, and the western ghats, make Kerala a paradise on Earth; its social living conditions, talent pool, infrastructure, risk management, regulatory environment and startup ecosystem collectively establish Kerala as 'IT's Home'. Kerala is indeed a sanctuary for work.

Kerala offers world-class amenities, facilities, and a robust support system, making it a thriving hub for entrepreneurs, business leaders, and start-ups. Despite repeated challenges, the state has demonstrated remarkable resilience in navigating them, including the global crisis brought about by COVID-19 pandemic. The increasing demand for real estate within our state's IT parks and the impressive growth in IT exports are clear indicators of Kerala's robust IT ecosystem. The government of Kerala is actively supporting it by facilitating the establishment of more IT parks in the state.

Through business friendly policy measures, combined with top-notch infrastructure within Kerala's IT Parks and a strong commitment to nurturing start-ups and entrepreneurship, the state government has consistently extended unwavering support to the industry. The balance of growth opportunities, from home-grown start-ups to global MNCs, has made our state a model for the nation. Technopark Trivandrum, Digital University of Kerala, Digital Science Park etc. which were all firsts in the country, are a few initiatives that were ahead of its time.

Within this supportive environment, Kerala's IT sector has thrived, resulting in the emergence of an innovative, resilient, and highly productive IT ecosystem. This ecosystem possesses the agility, talent, and knowledge needed to stay at the forefront of the ever-evolving technological landscape.

The era of digitization has led to an increasing number of individuals choosing to upskill in digital technologies, and Kerala's initiatives will catalyse the state's transformation into a knowledge economy through translational research, engineering reforms in the higher education sector, and the establishment of Centers of Excellence.

The post Covid period has highlighted the seamless adaptation to the "new normal" work culture, including work-from-home and hybrid work modes. This has now paved the way for on-campus work and workcation models, which have been swiftly embraced and effectively implemented in Kerala, ensuring a healthy work-life balance. The top contributors in the State's GDP, both Tourism and IT, complement each other in this effort.

The establishment of new enterprises in Kerala's IT Parks, along with the expansion of existing IT firms, has created numerous job opportunities, both directly and indirectly. In the fiscal year 2022-23, total IT exports from the state showed a remarkable increase compared to the figures from 2016. Export revenue from government-operated IT Parks in Kerala exhibited substantial growth, reaching a notable increase of 14%, amounting to Rs 20,921 crore in the fiscal year 2022-23, as opposed to the Rs 18,330 crore reported in the fiscal year 2021-22.

Kerala's IT sector is advancing towards unprecedented achievements. Despite the challenges faced in previous years, the year 2022-23 has demonstrated that Kerala's IT sector is built on a solid foundation with a comprehensive IT infrastructure and a robust marketing system. Each time the world approaches a digital revolution, Kerala's IT sector demonstrates its foresight by focusing on new technologies and positioning itself for the future. Kerala's IT sector is perpetually prepared for significant advancements in the sector due to its adaptability. It will continue to empower Kerala's transformation into a knowledge economy and innovative society



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

Executive Council (EC)



The year 2022-2023 witnessed a notable period of resurgence and adaptability on a global scale. Businesses and employees effectively returned to a pre-Covid 19 way of life, also embracing new work style such as the Hybrid work model, while also exploring alternatives like workcations to strike a balance between work and personal life. It's a perfect blend of the state-of-the-art IT infrastructure along with the favourable socio-economic climate in Kerala that the IT Parks in the region continued to function efficiently and seamlessly throughout the year.

Kerala IT Parks, a dynamic trio of the Government-owned IT hubs (Technopark, Infopark, Cyberpark) strategically situated across the state, play a pivotal role in defining the IT landscape of the State. Our renewed commitment revolves around creating an environment that offers comprehensive support through a growing and thriving IT ecosystem, all unified under the umbrella of Kerala IT. The all-encompassing approach includes industry facilitation, capacity building, cutting-edge infrastructure, and effective governance, designed to provide potential investors, companies, and all stakeholders with the confidence and the ease of doing business in Kerala.

The substantial demand for workspace in the state's three major IT Parks is a testament to the vision we have set forth. Those seeking a secure future can leverage government investments and timely initiatives, including accelerators, incubators, future technology labs and fab labs.

The historical evolution of industrial revolutions is indeed remarkable. The First Industrial Revolution (18th-19th century) harnessed water and steam for mechanized production, reshaping society from an agrarian focus to one centered on manufacturing. Subsequently, the Second Industrial Revolution (late 19th century) introduced mass production driven by the division of labour, electricity, and assembly lines, fuelling economic growth and enhancing accessibility to consumer goods. The Third Industrial Revolution (1970s) further automated processes with

electronics and IT, expanding the services sector and elevating white-collar work. Today's Fourth Industrial Revolution digitizes society with AI, robotics, biotech, and quantum computing, offering the promise of profound transformations in daily life and work. As we look to the future, Kerala's IT Parks stand as beacons of opportunity for IT companies, professionals, investors, developers, and service providers contributing to and benefiting from the Fourth Industrial Revolution. Our parks offer world-class amenities and create an eco-friendly IT environment, nurturing emerging talent in cutting-edge fields such as IoT, Blockchain, AI, and Cyber Security, while actively adopting advanced technologies like AI, 5G, cloud computing, big data, cybersecurity, and quantum computing, all of which are shaping the future.

The remarkable performance of Kerala's IT sector in a challenging global economic environment underscores its solid foundation. The industry's success this year can be attributed to its adaptability and agility in addressing the challenges posed by the pandemic.

Ongoing efforts to develop a blueprint for the state, aimed at improving the well-being of its people by modernizing and advancing all productive sectors of the Kerala economy through the adoption and deployment of appropriate digital technologies, set the agenda for the next decade of growth. The impressive performance of the state in terms of human development indices should be leveraged to fuel economic growth by moving up the value chain. The use of technology to enhance governance and service delivery to citizens will also be a key consideration. The IT industry has demonstrated its resilience in the face of adversity and remains committed to maintaining this resilience in the future.

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

CEO's Report



The Malabar region in Kerala is of immense importance because of its rich cultural, historical, and economic significance. It has been a melting pot of diverse traditions, languages, and religions for centuries. It has played a crucial role in trade, connecting Kerala with the world since ancient days. The region boasts of natural beauty, including pristine beaches and lush forests. Economically, it has contributed significantly to Kerala's growth, especially through agriculture, trade, and tourism. Its strategic location has made it a global commerce gateway, making it relevant in the modern era. And it was natural for the Kerala Government to open a technology park, known as Cyberpark in this region after the success of Technopark and Infopark.

With its growing dynamic environment and world-class infrastructural features, Cyberpark, Kozhikode is poised to grow into a significant IT centre. The park became operational in 2014, with just 4 companies to boast of. This number has grown now, with 84 IT & ITeS companies being based at Cyberpark. Aside from several well-known businesses from the Malabar region, there are other national and multinational companies flourishing here. It provides direct employment to over 2,200 techies, with this number touted to grow higher as a result of recent endeavors to develop the IT sector further.

Malabar's proximity to other prominent tech hubs in India is strategically advantageous for the region's development and the nation's tech ecosystem. Malabar shares geographical proximity with major tech cities like Bengaluru, often referred to as India's Silicon Valley. This proximity fosters collaboration and knowledge exchange between tech ecosystems. Bengaluru's established IT sector, tech talent pool, and numerous startups offer valuable resources and networking opportunities for Malabar's emerging tech scene. Additionally, the region boasts of two international airports enhancing accessibility to cities like Hyderabad, Chennai, and Pune. This also enhances its potential as a burgeoning tech hub, promoting regional innovation, investment, and economic growth. This geographical advantage positions Cyberpark as a promising player in India's rapidly evolving technology landscape, with ample opportunities for cross-pollination and growth.

Though the COVID-19 pandemic posed a significant challenge to the IT/ITeS sector, businesses in Cyberpark were able to adapt and continue to grow, with a smooth transition from the office-based model to work-from-home. Post the pandemic, businesses have successfully transitioned to the 'new normal' where hybrid working models have been adapted effectively. The current influx of new businesses and a spate of successes in the IT sector can be attributed to its adaptability and agility in successfully handling the issues thrown up by the pandemic.

Despite the pandemic, Cyberpark accounted for Rs. 105 crores in software export revenue in FY 2022-23. This should serve as a beacon to prospective investors as it shows the possibilities for the development and expansion of their businesses here.

The Government's ambition of developing the IT sector further at Cyberpark, Kozhikode, has contributed greatly to Kerala IT Park's overall future orientation. This backing by the government through its investor-friendly policies, provision of cutting-edge infrastructure and multi-fold encouragement of start-ups show that the only way forward for Cyberpark, Kozhikode is upward.

Shri. Susanth Kurunthil
Chief Executive Officer, Cyberparks Kerala

Bankers & Auditors

STATUTORY AUDITORS

M/s. Varma & Varma

Chartered Accountants

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

INTERNAL AUDITORS

M/s. Isaac & Suresh

Chartered Accountants

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

BANKERS

1. State Bank of India

Kannur Road, Kozhikode-673001

2. South Indian Bank

West Hill, 1/1274G, Al Zahra Plaza, Kozhikode-673011.

3. Federal Bank

Mavoor Road, Federal Towers, Arayidathupalam, Kozhikode-673016

Business Model

Cyberpark provides a unique business model by facilitating infrastructure space for IT /ITeS units to establish themselves in the campus with an emerging ecosystem. Cyberpark being in the initial development stage have provided a basic premium infrastructure for companies to avail Plug & play, warm shell modules and land on lease model for startups, SME's, larger corporates & MNC's with an edge on competitive pricing. In the process Cyberpark would create an ecosystem and brand equity for units with a great recognition.



II. Warm Shell Space:

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



I. Smart Business Centers:

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

III. Land Lease Options.

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

Cyberpark Land Lease Rates	
Description	Rate
Land lease cost for IT/ITeS	Rs. 3.88 Cr/acre
Land lease rate for commercial purpose	Rs. 4.86 Cr/acre

Growth of Cyberpark

NEW COMPANIES 2022-2023			
SL.NO.	COMPANY NAME	AREA in Sq. Ft	EMPLOYMENT
1	M/s. LITHOS TECHNOLOGIES PVT. LTD.	1387	17
2	M/s. WATTLECORP CYBERSECURITY LABS LLP	1120	9
3	M/s. WEBMATE BUSINESS SOLUTION PVT. LTD.	1403	8
4	M/s. CODESAP TECHNOLOGIES LLP	1013	5
5	M/s. VIKNCODES LLP	749	14
6	M/s. HEXEAM SOFTWARE SOLUTIONS LLP	916	4
7	M/s. PFACTORIAL TECHNOLOGIES PVT. LTD.	1557	13
8	M/s. LULURAYAN INTERNATIONAL PVT. LTD.	959	8
9	M/s. MECHANFO INTELLECT PVT. LTD.	1090	9
10	M/s. LENOK SOLUTIONS PVT. LTD.	895	18
11	M/s. CRONUS STEEL DETAILING PVT. LTD.	1625	48
12	M/s. ARTIFITIA SOLUTIONS LLP	1775	24
13	M/s. FRESTON ANALYTICS PVT. LTD.	1695	25
14	M/s. PLATINUM ACE BACKEND SOLUTIONS LLP	1401	24
15	M/s. INTERNATIONAL TXG PVT. LTD.	1919	21
16	M/s. TECHGEBRA SOFTWARE LLP	1339	15
17	M/s. SPRINTISLE DIGITAL SOLUTIONS PVT. LTD.	2427	13
18	M/s. CREDOT LLP	1324	13
	TOTAL	24594	288

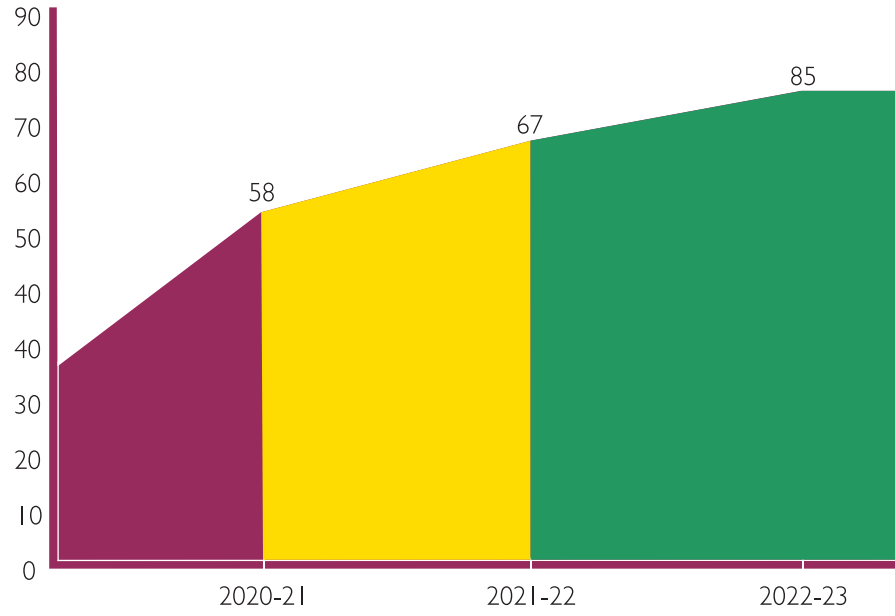
EXISTING COMPANIES - EXPANSION			
SL.NO.	COMPANY NAME	AREA in Sq. Ft	EMPLOYMENT
1	M/s. AXEL TECHNOLOGIES PVT. LTD.	1638	10
2	M/s. ZOONDIA SOFTWARE PVT. LTD.	1640	5
3	M/s. CODILAR TECHNOLOGIES PVT. LTD.	2409	10
4	M/s. JOHN AND SMITH SOLUTIONS LLP	2525	11
5	M/s. FRESTON ANALYTICS PVT. LTD.	4613	45
6	M/s. GJ GLOBAL IT VENTURES PVT. LTD.	1743	18
7	M/s. GRITSTONE TECHNOLOGIES LLP	4024	12
8	M/s. YUGOTAGIFT PVT. LTD.	3971	60
9	M/s. VINAM SOLUTIONS PVT. LTD.	1220	20
10	M/s. DOCTOSMART ENTERPRISES PVT. LTD.	1036	17
	TOTAL	24819	208

EXISTING COMPANIES			
SL.NO.	COMPANY NAME	AREA in Sq. Ft	EMPLOYMENT
1	M/s. AUFAIT TECHNOLOGIES PVT. LTD	2177	49
2	M/s. VINAM SOLUTIONS PVT. LTD.	1013	15
3	M/s. CEINO TECHNOLOGIES PVT.LTD	1183	14
4	M/s. YARDDIANT WEBLOUNGE PVT. LTD.	1169	09
5	M/s. LOGIOLOGY SOLUTIONS PVT. LTD.	1766	14
6	M/s. ZINFOG CODELABS PVT.LTD	1769	16
7	M/s. LIMENZY TECHNOLOGIES PVT. LTD.	2865	64
8	M/s. ONTASH INDIA TECHNOLOGIES PVT. LTD.	1416	22
9	M/s. IPIX TECH SERVICES PVT. LTD.	2426	25
10	M/s. INFINITE OPEN SOURCE SOLUTIONS LLP	7704	82
11	M/s. MOZILOR TECHNOLOGIES PVT. LTD.	2840	56
12	M/s. VEUZ CONCEPT PVT. LTD.	2939	18
13	M/s. TIMES WORLD MEDIA & TECHNOLOGY SOLUTIONS PVT. LTD.	1235	14
14	M/s. ZOONDIA SOFTWARE PVT. LTD.	1390	20
15	M/s. ALGORAY TECHNOLOGIES PVT. LTD.	1336	07
16	M/s. TURNIPSEED ACCOUNTING PVT. LTD.	2267	21
17	M/s. QIZO TECHNOLOGIES & SOLUTIONS PVT. LTD.	488	08
18	M/s. MKM INFO SOLUTIONS PVT. LTD.	1156	03
19	M/s. ODOX SOFT HUB LLP	1248	06
20	M/s. ERE BUSINESS SOLUTIONS PVT. LTD.	889	23
21	M/s. TECHNAUREUS INFO SOLUTIONS PVT.LTD.	1685	20
22	M/s. LILAC INFOTECH PVT. LTD.	2978	30
23	M/s. CODEACE IT SOLUTIONS LLP	4836	49
24	M/s. FANTACODE PVT. LTD.	1324	08
25	M/s. LOGIQ DREAMS LLP	1139	14
26	M/s. JOHN & SMITH SOLUTIONS LLP	1212	25
27	M/s. RBN SOFT TECHNOLOGIES LLP.	1512	16
28	M/s. TECHLOGICA IT DT SOLUTIONS PVT. LTD.	2010	13
29	M/s. PIXBIT SOLUTIONS PVT. LTD.	3314	24
30	M/s. YOU GOT A GIFT PVT. LTD.	2518	35
31	M/s. ELJO SERVICES PVT. LTD.	953	14
32	M/s. AXEL TECHNOLOGIES PVT. LTD.	2263	30
33	M/s. ZENNODE TECHNOLOGIES LLP	2718	27
34	M/s. ABANA TECHNOLOGIES PVT. LTD.	2463	25
35	M/s. D4 INTEGRATED SECURITY SOLUTIONS LLP	1398	06
36	M/s. RYDBERG ENGINEERING PVT. LTD.	2700	19

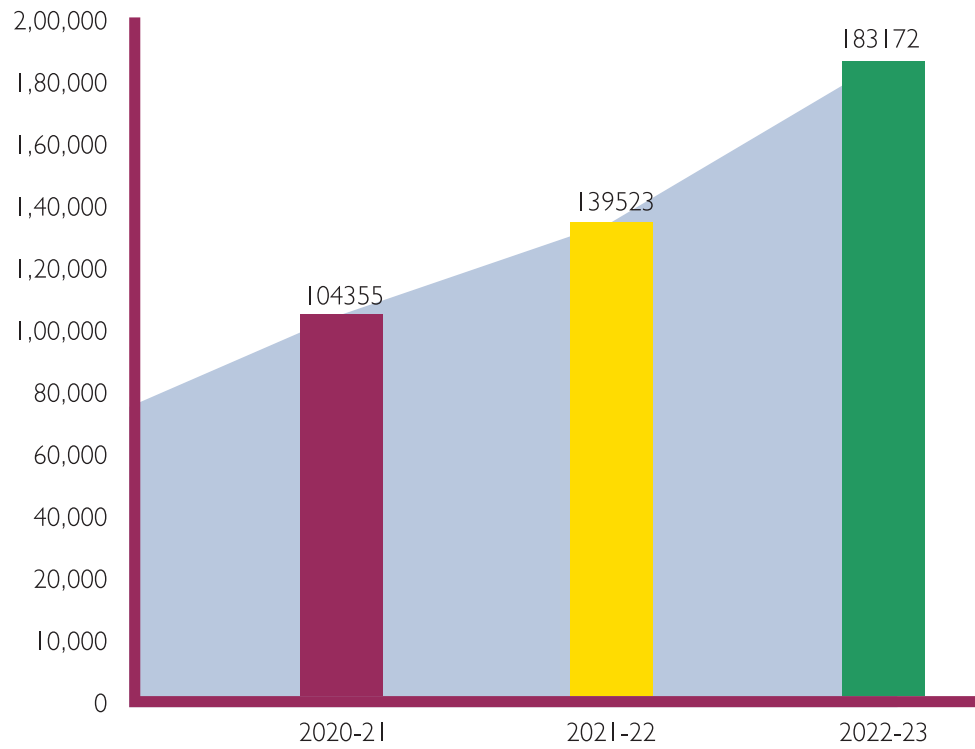
EXISTING COMPANIES			
SL.NO.	COMPANY NAME	AREA in Sq. Ft	EMPLOYMENT
37	M/s. ILUZIA LAB LLP	4548	33
38	M/s. M2H INFOTECH LLP	1737	17
39	M/s. SECLOB TECHNOLOGIES PVT. LTD.	1084	10
40	M/s. BPRACT SOFTWARE SOLUTIONS LLP	2699	26
41	M/s. IOCOD INFOTECH PVT. LTD.	2523	28
42	M/s. HEXWHALE INTERACTIVE LLP	1880	30
43	M/s. ARCLIF TECHNOLOGIES PVT. LTD.	1221	28
44	M/s. WELKINWITS TECHNOLOGIES LLP	960	11
45	M/s. CODILAR TECHNOLOGIES PVT. LTD.	1355	25
46	M/s. EDUMPUS PORTAL LLP	14769	119
47	M/s. ESYNERGY TECHNOLOGIES PVT. LTD.	1237	18
48	M/s. CODDLE TECHNOLOGIES PVT. LTD.	1638	05
49	M/s. PROTECTED HARBOR PVT. LTD.	807	09
50	M/s. TIGABITS TECHNOLOGIES LLP	1415	09
51	M/s. SAPLING CREATIONS PVT. LTD	2529	16
52	M/s. LEEYE-T TECHNO HUB LLP	1019	14
53	M/s. RIMS TECHNOLOGIES PVT. LTD	1210	09
54	M/s. MYM INFOTECH LLP	751	03
55	M/s. CYBERDOME	474	05
56	M/s. GETLEAD ANALYTICS PVT LTD	1120	16
57	M/s. MENTOR PERFORMANCE RATING PVT. LTD	516	8
58	M/s. MOJGENIE IT SOLUTIONS PVT. LTD	1020	15
59	M/s. GRITSTONE TECHNOLOGIES LLP	4825	80
60	M/s. SOXO TECH LLP	897	8
61	M/s. ANALYSTOR TECHNOLOGIES PVT LTD	1466	25
62	M/s. GJ GLOBAL IT VENTURES PVT LTD	1836	40
63	M/s. NETWORTH SOFTWARE SOLUTIONS LLP	1841	9
64	M/s. DOCTOSMART ENTERPRISES PVT LTD	973	15
65	M/s. KEYPE SYSTEMS PVT LTD	1110	6
	TOTAL	133759	1478

Non SEZ (CFC)			
SL.NO.	Company Name	Area in Sq. Ft	Employees
1	KSUM	12391	104

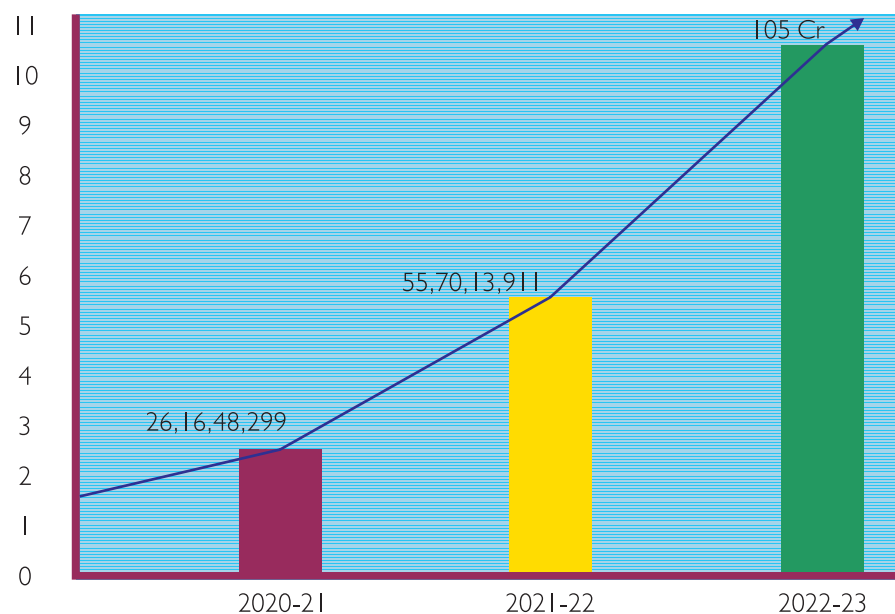
LAST 3 YEARS COMPARISON			
	2020-21	2021-22	2022-23
Total no. of companies	58	67	85



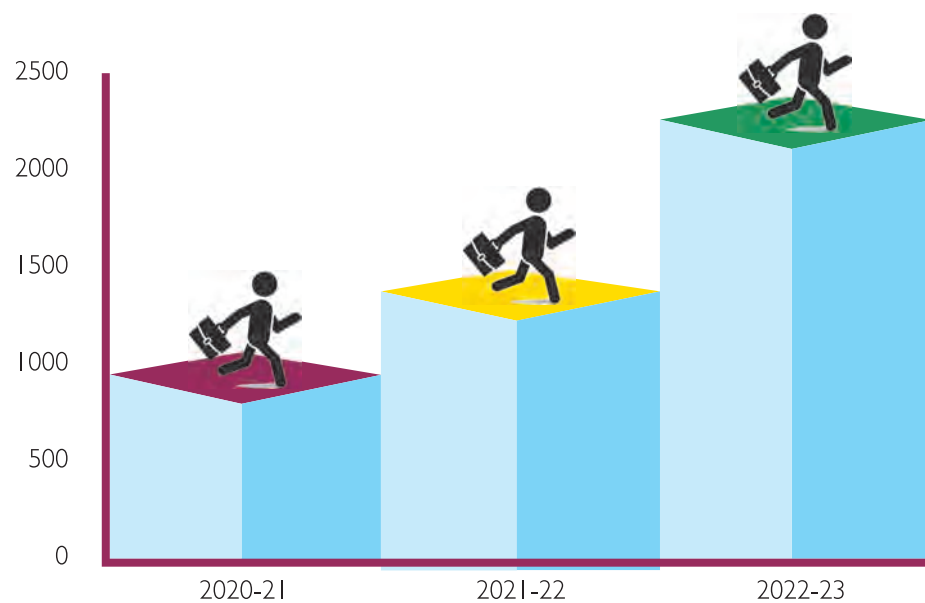
LAST 3 YEARS COMPARISON			
	2020-21	2021-22	2022-23
Area Leased out	104355	139523	183172



LAST 3 YEARS COMPARISON			
	2020-21	2021-22	2022-23
Software exports	26,16,48,299	55,70,13,911	105 Cr



LAST 3 YEARS COMPARISON			
	2020-21	2021-22	2022-23
Employee strength	764	1270	2078



COMPANIES EXITED DURING 2022-23			
SL.NO.	Company Name	Area in Sq. Ft	Employees
1	M/s. Techoriz Digital Solutions Pvt. Ltd.	2171	16

Project Updates

Sl. No.	Particulars	Status	Date of Completion/ Expected to Complete
1	Construction of main entrance gate house at Cyberpark	Completed & functional	23/03/2023
2	Construction of covered car parking and rest room at Park Centre Building	Completed & functional	01/07/2023
3	Recreational Facilities	Work in progress via KSITIL	30/11/2023
4	Compound wall at Cyberpark	Work in progress via KSITIL	15/12/2023
5	Construction of proposed road to non SEZ land parcels.	Work in progress via KSITIL	15/12/2023



Construction of main entrance gate house at Cyberpark



Construction of covered car parking and rest room at Park Centre



Recreational Facilities



Compound wall at Cyberpark



Construction of proposed road to non SEZ land parcels

Financial Updates

Varma & Varma
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Cyberparks, Kozhikode

Opinion

We have audited the accompanying financial statements of Cyberparks Kozhikode ("the Society"), which comprise the Balance Sheet as at March 31, 2023, the Income & Expenditure statement for the year then ended, cash flow statement and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the state of affairs of the Society as at March 31, 2023, and of its profit for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

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

Emphasis of Matter

As stated in Note no. 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. 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 31.03.2023.

Information other than the Financial Statements and Auditors Report thereon

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

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



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

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

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

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

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

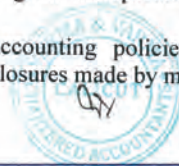
Those charged with governance are responsible for overseeing the Society's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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.

Report on Other Legal & Regulatory Requirements

We report that:

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



Kozhikode
Date - 6.9.2023

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

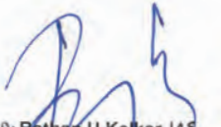

Sanil S Kurup
Partner
Membership No.234574

UDIN - 23234574BGUCOM2023

CYBERPARKS KOZHIKODE
BALANCE SHEET AS AT 31ST MARCH 2023

PARTICULARS	Schedule	Current Reporting Period As at 31st March 2023		Previous Reporting Period As at 31st March 2022	
		₹	₹	₹	₹
1	2	3		4	
I. EQUITY AND LIABILITIES					
(1) Equity					
(a) Capital Fund	A	70,50,67,509		63,70,66,737	
(b) Income & Expenditure Account		(30,09,04,288)	40,41,63,221	(30,20,65,655)	33,50,01,082
(2) Non-Current Liabilities					
(a) Long-term Borrowings	B	74,36,20,000		74,36,20,000	
(b) Other Long Term Liabilities	C	4,74,29,804	79,10,49,804	3,66,64,484	78,02,84,484
(3) Current Liabilities					
(a) Trade Payables	D	66,05,827		1,50,85,257	
(b) Other Current Liabilities	E	2,72,88,294	3,38,94,121	2,52,59,407	4,03,44,664
Total			1,22,91,07,146		1,15,56,30,230
II. ASSETS					
(1) Non-Current Assets					
(a) Property, Plant & Equipment	F&G	82,18,98,789		78,68,19,937	
(b) Long-term Loans and Advances	H	22,07,688	82,41,06,477	13,22,063	78,81,42,000
(2) Current Assets					
(a) Trade Receivables	I	3,46,19,213		2,33,28,839	
(b) Cash and cash equivalents	J	34,46,35,952		32,42,99,466	
(c) Short-term Loans and Advances	K	2,57,45,504	40,50,00,669	1,98,59,925	36,74,88,230
Total			1,22,91,07,146		1,15,56,30,230

On behalf of the Executive Council
of Cyberpark, Kozhikode


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


Jayanthi L
Treasurer
Cyberpark Kozhikode



As per Our Report of Even Date Attached


Susanth Kurunthil
Chief Executive Officer
Cyberpark Kozhikode


Sureshkumar K
Secretary-Registrar
Cyberpark Kozhikode




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


Sanil S Kurup
Partner
(M.N 234574)

Place - Kozhikode
Date - 6.9.2023

CYBERPARKS KOZHIKODE			
INCOME & EXPENDITURE STATEMENT FROM 01-04-2022 TO 31-03-2023			
PARTICULARS	Schedule	Current Reporting Period 2022-23 ₹	Previous Reporting Period 2021-22 ₹
I. Revenue from Operations	L	10,56,74,496	5,54,68,642
II. Other Income	M	2,27,61,949	1,55,44,062
III. Total Revenue		12,84,36,445	7,10,12,704
IV Operating and Other Expenses			
Employee Benefits Expenses	N	1,24,66,348	92,29,099
Office Administration Expenses	O	63,66,296	23,33,469
Campus Operational Expenses	P	1,59,06,746	1,44,50,234
Campus Maintenance Expenses	Q	84,25,038	70,38,128
Infrastructure Support Expenses	R	72,31,068	41,66,609
Promotional Expenses	S	82,11,407	83,02,796
Finance Costs	T	3,017	3,476
Total Operating and other Expenses		5,86,09,920	4,55,23,811
V. Surplus before Depreciation & Tax		6,98,26,525	2,54,88,893
Depreciation and Amortization Expense	U	6,86,65,158	7,40,91,921
Excess of Income over Expenditure/(Excess of Expenditure over Income)		11,61,367	(4,86,03,028)
Significant Accounting Policies	V		
Notes on Accounts	W		

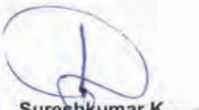
On behalf of the Executive Council
of Cyberpark, Kozhikode


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



Jayanthi L
Treasurer
Cyberpark Kozhikode




Susanth Kurunthil
Chief Executive Officer
Cyberpark Kozhikode


Sureshkumar K
Secretary-Registrar
Cyberpark Kozhikode

As per Our Report of Even Date Attached


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


Sanil S Kurup
Partner
(M.N 234574)

Place - Kozhikode
Date - 6.9.2023

CYBERPARKS KOZHIKODE
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2023 AND
INCOME & EXPENDITURE STATEMENT FROM 01-04-2022 TO 31-03-2023

SCHEDULES TO BALANCE SHEET AND INCOME & EXPENDITURE STATEMENT

	Current Period 2022-23 ₹	Previous Period 2021-22 ₹
A. Capital Fund		
As Per Last Balance Sheet	63,70,66,737	58,60,78,656
Add: Received during the year from Government of Kerala	6,80,00,772	5,09,88,081
	<u>70,50,67,509</u>	<u>63,70,66,737</u>
Income & Expenditure Account		
As per last Balance Sheet	(30,20,65,655)	(25,34,62,627)
Add: Excess of Income over Expenditure during the year	11,61,367	(4,86,03,028)
Balance of Income & Expenditure Account	<u>(30,09,04,288)</u>	<u>(30,20,65,655)</u>
Total of Capital Fund	<u>40,41,63,221</u>	<u>33,50,01,082</u>
B. Long-Term Borrowings		
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>
C. Other Long Term Liabilities		
Deposit Received:-		
Modules / Building	4,74,29,804	3,66,64,484
Total of Other Long Term Liabilities	<u>4,74,29,804</u>	<u>3,66,64,484</u>
D. Trade Payables		
Sundry Creditors - Contracts / Assets	37,25,440	1,36,01,917
Sundry Creditors - Expenses	28,80,387	14,83,340
Total of Sundry Creditors	<u>66,05,827</u>	<u>1,50,85,257</u>
E. Other Current liabilities		
Earnest Money Deposit	5,41,460	5,91,460
Retention Money Payable	31,26,597	10,69,923
Duties and Taxes Payable	9,09,118	10,56,513
Security Deposit	-	1,41,501
Other current liabilities	2,27,11,119	2,24,00,010
Total of Other Current liabilities	<u>2,72,88,294</u>	<u>2,52,59,407</u>



CYBERPARKS KOZHIKODE

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023

Schedule - F - Fixed Assets		GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
Sl. No.	DESCRIPTION	As at 01.04.2022	Additions during the year	Deletions/Adjustments during the year	As at 31.03.2023	RATE (%)	Accumulated as at 01.04.2022	Depreciation For the Year	Deletions during the year	Accumulated as at 31.03.2023	As at 31.03.2023	As at 31.03.2023
1	Land & Land Development	44,83,924	5,27,356	-	50,11,280	0.00	-	-	-	-	50,11,280	44,83,924
2	Air Conditioner	12,38,67,019	-	-	12,38,67,019	13.91	4,95,72,715	1,03,34,338	-	5,99,07,053	6,39,59,966	7,42,94,304
3	Building & Building Improvements	60,92,85,215	5,32,60,374	-	66,25,45,589	5.00	12,43,46,054	2,55,36,708	-	14,98,82,763	51,26,62,826	48,49,39,161
4	Computer & Accessories	22,89,248	3,74,757	-	26,63,005	40.00	18,60,683	2,28,081	-	20,88,764	5,74,241	4,27,565
5	Electrical and Solar Installations	14,89,14,492	41,38,615	-	15,30,53,107	13.91	6,28,90,793	1,23,67,074	-	7,52,57,866	7,77,95,241	8,60,23,699
6	Fire Fighting Equipments	2,24,01,297	9,52,604	-	2,33,53,901	13.91	87,16,747	19,50,026	-	1,06,66,773	1,26,87,128	1,36,84,550
7	Furniture & Fixtures	19,28,76,504	13,40,811	-	19,42,17,315	18.10	10,20,04,288	1,66,31,391	-	11,86,35,679	7,55,81,636	9,08,72,216
8	Office Equipments	8,24,699	1,14,620	-	9,39,319	13.91	4,82,906	61,317	-	5,44,223	3,95,096	3,41,793
9	Plant & Machinery	1,95,75,353	-	-	1,95,75,353	13.91	94,29,897	14,11,233	-	1,08,41,130	87,34,223	1,01,45,456
10	Telecommunication Equipments	1,47,890	64,758	-	2,12,648	13.91	91,641	10,292	-	1,01,933	1,10,715	56,249
11	Software Packages	10,46,278	3,30,526	-	13,76,804	60.00	9,33,460	1,34,698	-	10,68,158	3,08,646	1,12,818
	Total	1,12,57,10,919	6,11,04,421	-	1,18,68,15,340		36,03,29,184	6,86,65,158	-	42,89,94,342	75,78,20,998	76,53,81,735



	Current Period 2022-23 ₹	Previous Period 2021-22 ₹
H. Long-term loans and advances		
Security Deposits	22,07,688	13,22,063
Total of Long-term loans and advances	22,07,688	13,22,063
I. Trade Receivables (Unsecured, considered good)		
Sundry Debtors	3,77,47,130	2,40,60,169
Less: Provision for bad & doubtful debts	31,27,917	7,31,330
Total of Sundry Debtors	3,46,19,213	2,33,28,839
J. Cash and cash equivalents		
Cash in hand	6,020	5,513
Balances with banks & Treasury	2,05,01,437	27,97,531
Fixed Deposits	32,41,28,495	32,14,96,422
Total of Cash and cash equivalents	34,46,35,952	32,42,99,466
K. Short-term loans and advances Unsecured, considered good;		
KSITIL receivable	97,97,722	97,97,722
Prepaid Expenses	12,99,556	10,22,783
Advances-Others	6,450	6,450
CGST Paid	2,000	2,000
TDS Receivable	1,42,45,774	84,76,884
GST Receivable	3,94,002	5,54,086
Total of Short-term loans and advances	2,57,45,504	1,98,59,925
L. Revenue from Operations		
(a) Operating revenues - Rent / Lease Charges		
Rent for Module/Building	7,77,30,113	3,72,47,251
Operation and Maintenance Income	2,55,17,591	1,65,58,512
	10,32,47,704	5,38,05,763
(b) Operating revenues - Others		
Cost of Tender Forms	1,02,252	1,27,360
Surcharge for delayed payments	22,59,553	8,17,123
Others	64,987	7,18,396
	24,26,792	16,62,879
Total of Revenue from Operations	10,56,74,496	5,54,68,642
M. Other income		
Grant received for meeting Marketing expense	62,00,000	-
Interest Income	1,65,61,949	1,55,44,062
Total of Other income	2,27,61,949	1,55,44,062
N. Employee Benefits Expense		
Salaries and Wages	1,20,64,290	92,08,545
Staff Welfare Expenses	4,02,058	20,554
Total of Employee Benefits Expense	1,24,66,348	92,29,099



	Current Period 2022-23 ₹	Previous Period 2021-22 ₹
<u>O. Office Administration Expenses</u>		
Postage & Telephone Charges	3,94,790	3,02,016
Travelling Expense & Conveyance Charges	7,56,540	6,84,534
Printing And Stationery	60,817	61,536
Legal & Professional Charges	4,83,000	29,000
Other Administrative Expenses	10,35,446	5,17,416
Provision for bad & doubtful debts	25,19,987	3,79,608
Advertisement Charges	11,15,716	3,59,359
Total of Office Administration Expenses	63,66,296	23,33,469
<u>P. Campus Operational Expenses</u>		
Expenses for Utilities	1,56,05,775	1,19,56,188
Rates, Taxes & Insurance Charges	3,00,971	3,25,879
SEZ Denotification expenses	-	21,68,167
Total of Campus Operational Expenses	1,59,06,746	1,44,50,234
<u>Q. Campus Maintenance Expenses</u>		
Security Expense	35,67,305	34,35,221
House Keeping Expense	36,49,639	29,91,403
Campus Up Keep Expense	12,08,094	6,11,504
Total of Campus Maintenance Expenses	84,25,038	70,38,128
<u>R. Infrastructure Support Expenses</u>		
AMC Charges	25,32,246	21,49,164
Repairs and Maintenance Expense	46,98,822	20,17,445
Total of Infrastructure Support Expenses	72,31,068	41,66,609
<u>S. Promotional Expenses</u>		
Ignite Internship Stipend	16,44,652	-
Promotional Expenses	65,66,755	83,02,796
Total of Promotional Expenses	82,11,407	83,02,796
<u>T. Finance Costs</u>		
Bank charges	3,017	3,476
Total of Finance Costs	3,017	3,476
<u>U. Depreciation and Amortization Expenses</u>		
Depreciation of Tangible Assets	6,86,65,158	7,40,91,922
Total of Depreciation and Amortization Expenses	6,86,65,158	7,40,91,922



CYBERPARKS KOZHIKODE

SCHEDULE-V

Significant Accounting Policies forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March 2023.

1. Basis of Preparation of Accounts: -

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

2. Revenue Recognition: -

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

3. Property, Plant & Equipment and Depreciation:

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

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

4. Government Assistances:

- 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 and Expenditure

Account for the year ended 31st March 2023.

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, 2018-19, 2019-20, 2020-21, & 2021-22 amounting to Rs. 85,67,875/- is in dispute as the building is in a Special Economic Zone and stay orders from the honorable High Court have been obtained for the same. The case filed by the Panchayat is pending before the First-Class Judicial Magistrate Court, Kozhikode.
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 asset do not form part of Cyberpark Kozhikode, the assets are proposed to be transferred to concerned agency, KSITIL at the earliest.


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

6. Cyberpark has 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. of Rs.4,51,000/- has also been incurred against the rectification works which pertain to the AMC period and has been recognized as expenditure in the books of account. The final reconciliation is still in process as the scope of the work is distributed across various floors, on which office spaces are already occupied by the client. Hence, no provision has been made in the books of account for the balance amount invoiced by the party.
7. An amount of Rs.31,27,917/- 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 Park,
Kozhikode


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


Susanth Kurunthil
Chief Executive Officer
Cyberpark Kozhikode

As per Our Report of Even
Date Attached

For Varma & Varma,
Chartered Accountants
Firm Reg. No 004532S


Jayanthi. L
Treasurer
Cyberpark
Kozhikode


Suresh Kumar K
Secretary-Registrar
Cyberpark Kozhikode


Sanil S Kurup
Partner
Membership No.234574



Place - Kozhikode
Date - 6.9.2023

Marketing Activities & Events



Inauguration of M/s. GJ Global



Inauguration of M/s. Freston Analytics



Inauguration of M/s. Getlead



Inauguration of M/s. Doctosmart



Expansion of M/s. Doctosmart



Inauguration of Mega Job Fair



IGNITE Inauguration



Team Cyberpark-Onam 2022



Inauguration of M/s. Edumpus



Eye Camp



Ear Camp

Providing solace to IT professionals

Solace Medicare Pvt LTD, in association with Meitra Hospital and Trinity Eye Hospital conducted a health campaign at Govt Cyberpark



Women's Day



March 9th World kidney day

Bean'23
Free renal screening camp
at Cyber park by Iqraa community clinic Palazhi



IGNITE Internship Fair at Govt. Cyberpark



Strengthening the SaaS sector

Cyberpark organised a session for SaaS companies - 'Getting product-led growth right for your SaaS business'



Govt. Cyberpark helps techie's get fit with body composition analysis



Flag hoisting by Vivek Nair- GM Cyberpark



Training Programmes

MAJOR FOCUS 2023-24

- Additional Car Parking
- Revamping of Existing Facilities
- Marketing and Branding Initiatives
- Improved Waste Management System
- Promotion of Long-Term Land Leasing
- Construction of Second IT Building
- EV charging facility for Park employees





28/1650D, Park Centre, KSITIL Special Economic Zone, Nellikkode PO, Kozhikode-673 016, Kerala.
Ph: 0495 2433050 / 0495 2563100