



# ANNUAL REPORT 2023-24



*Work, life  
and everything  
in between.*



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# ABOUT CYBERPARK

Kozhikode City (also known as Calicut), one of the most dynamic Tier 3 cities in India and third largest city in Kerala along the shores of Arabian Sea, is making waves in the Digital Revolution with its burgeoning IT sector. 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.

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 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 as commercial co-developer.

Cyberpark in association with KSITIL has leased out 5 acres of SEZ land from KSITIL (Developer) in a 45-acre campus and have developed the first IT SEZ building Sahya measuring around 3 lakhs sq. ft. with a structure of double basement + Ground + 4 upper floors. Cyberpark inaugurated the building on 29 May 2017 and is fully operational.

In the fast-paced world of Information Technology (IT), where long hours and high-pressure environments are the norm, the importance of recreational facilities cannot be overstated. Recognizing this need, our visionary initiative aims to establish a state-of-the-art recreational facility – “Cyber Sports Arena” spanning 2 acres tailored specifically for IT company employees and the broader IT ecosystem, this facility promises to be a haven for wellness, camaraderie, and skill development.

Situated amidst lush greenery, our recreational facility boasts an array of amenities designed to cater to the diverse interests of IT professionals. The focal points of the facility include Football Turf, Badminton & Basketball Court.

During the year 2023-24, Cyberpark achieved 100% occupancy by leasing out the available warm shell and smart business offices to IT companies. The direct employment has been increased to 2200 and exports to Rs. 121 crores.

Govt. Cyberpark is led by Chief Executive Officer and governed by an Executive Council Chaired by the IT Secretary, GoK and the Governing Body chaired by the IT Minister, GoK as apex body.

# GOVERNING BODY OF CYBERPARK

## Member List

Governing Body as on 31 March 2024

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. RABINDRA KUMAR AGARWAL IAS, SECRETARY, FINANCE	MEMBER
4.	DR. V K RAMACHANDRAN, VICE CHAIRMAN, STATE PLANNING BOARD	MEMBER
5.	SHRI. HARIKISHORE IAS, MANAGING DIRECTOR, KSIDC	MEMBER
6.	SMT. HEMALATHA P IAS, DEVELOPMENT COMMISSIONER, CSEZ	MEMBER
7.	SHRI. KALAI SELVAN, EXECUTIVE DIRECTOR, C-DAC	MEMBER
8.	SHRI. SRIKANTH SRINIVASAN, SENIOR DIRECTOR, NASSCOM	MEMBER
9.	DR. DEBASHIS CHATTERJEE, DIRECTOR, IIM, KOZHIKODE	MEMBER
10.	SHRI. SUSANTH KURUNTHIL, CEO, CYBERPARK	MEMBER

# EXECUTIVE COUNCIL OF CYBERPARK

## Member List

Executive Council as on 31 March 2024

1.	DR. RATHAN U KELKAR IAS, SECRETARY (E&IT)	CHAIRMAN
2.	DR. 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. HARIKISHORE IAS, MANAGING DIRECTOR, KSIDC	MEMBER
6.	SMT. HEMALATHA P IAS, DEVELOPMENT COMMISSIONER, CSEZ	MEMBER
7.	DR. A P SASHIKALA, TECHNICAL ADVISOR, NIT	MEMBER
8.	SHRI. ANOOP AMBIKA, CEO, KERALA START UP MISSION.	MEMBER
9.	SHRI. SUSANTH KURUNTHIL, CEO, INFOPARK	MEMBER
10.	SHRI. SUSANTH KURUNTHIL, CEO, CYBERPARK	MEMBER



# GOVERNING BODY (GB)



Most people follow the course of history, but some individuals influence it and steer it in new directions. This visionary thinking led to the establishment of the nation's first IT park-Technopark an autonomous institution in the state capital in the 1990s. Today, we continue to build on this legacy, proudly holding

the title of the nation's first IT park, while IT parks have been established throughout the state with plans for further expansion. To support our growth, an umbrella brand 'Kerala IT' encompassing four verticals: Industry, Capacity Building, Infrastructure, and Governance was created.

The establishment and expansion of new enterprises within Kerala's IT Parks have generated numerous employment opportunities, both directly and indirectly. Today, Kerala's trio of government-owned IT Parks employs 1,50,000 people, with indirect employment contributing to around 5,00,000 jobs. This brings the total employment generated by the state's IT sector to an impressive 750,000. In the fiscal year 2023-24, Kerala's IT exports witnessed substantial growth. Export revenue from government-operated IT Parks surged by 18%, reaching Rs 24,787 crore, compared to Rs 20,921 crore in the previous year, which had seen a 14% increase over the year before. This steady growth underscores our dedication to building a strong and vibrant IT ecosystem in the state.

Forward-thinking and business-friendly policy measures, combined with top-notch infrastructure within Kerala's IT Parks and a strong commitment to nurturing startups and entrepreneurship, the government has consistently provided unwavering support to the industry. The balanced growth opportunities offered to both home-grown startups and global MNCs have established our state as a model for the nation.

To further enhance this growth, the government is actively developing IT corridors in key regions: Thiruvananthapuram-Kollam in the south, Alappuzha-Ernakulam and Ernakulam-Koratty in central Kerala,

and Kozhikode-Kannur in the north. Land acquisition is already underway for these transformative projects, which will solidify Kerala's position as a premier IT destination in India. These corridors are designed to meet the growing demand from multinational corporations (MNCs) seeking to establish operations in Tier II cities, offering the same high level of infrastructure and opportunities found in Tier I cities.

Kerala, which pioneered the nation's first IT park three decades ago, has once again set a new standard with the launch of India's first Digital Science Park. The inauguration of the park's first phase marks a defining moment, further establishing Kerala as a leading hub for digital technologies and innovation. These forward-looking initiatives are positioning Kerala as a center of excellence in higher education and cutting-edge research, with the upcoming K-Space and Digital Science Parks at the forefront of this transformation. These projects are creating a foundation for a highly skilled talent pool, providing a vital resource for companies setting up operations in the state, fostering their growth and success in the global marketplace. The phased establishment of innovative companies signifies that the seeds of growth have been planted, heralding further development in the near future. Coupled with the arrival of new enterprises, this momentum is driving job creation, export growth, and increased revenue for the state.

Kerala's IT sector continues to move steadily toward significant milestones. Despite challenges in recent years, the 2023-2024 period has highlighted the sector's strong foundation, supported by a strategic marketing system and robust infrastructure, with no compromises on quality. As the world enters new waves of digital transformation, Kerala's IT sector consistently demonstrates its vision by adopting emerging technologies and staying ahead of the curve. The sector's resilience and adaptability are key to its continued advancements, reinforcing Kerala's position as a knowledge-driven economy and ensuring its prominence in global market trends.

**Pinarayi Vijayan**  
Chief Minister of Kerala  
Chairman - Governing Body

# EXECUTIVE COUNCIL (EC)



As Kerala continues to strengthen its position as a preferred destination for technology-driven industries, Kerala IT remains dedicated to fostering an ecosystem built on robust infrastructure

and the continuous development of human capital. Our state is undergoing a transformative journey, leveraging the power of technology to uplift citizens and advance society as a whole. The IT Department's core objectives are focused on digitally empowering people through initiatives like digital identity, participatory e-governance, and the creation of a unified government portal. Additionally, by working closely with educational institutions, we are driving human capital development in emerging technology areas, ensuring our workforce remains future-ready.

This focus extends beyond immediate needs to cultivating sustainable entrepreneurship and attracting global industries to Kerala. Through strategic marketing efforts and an emphasis on both physical and digital infrastructure—including disaster recovery systems, enhanced connectivity, and state-of-the-art IT parks—Kerala is well-positioned to thrive in the digital era. These initiatives are key to enhancing governance efficiency, improving public service delivery, creating employment opportunities, and bridging the digital divide to ensure equitable access to essential services.

At the heart of our long-term vision is the Digital Science Park project in Technopark Phase IV campus, which will serve as a hub for research, innovation, and collaboration. This ambitious initiative reflects our commitment to fostering technological advancements that will shape Kerala's future and further our goal of narrowing the digital divide.

To achieve this vision of a digitally empowered and progressive society, we have adopted a holistic strategy. By fostering public-private partnerships,

forming working groups, and engaging with industry, we continuously refine our digital initiatives based on real-world feedback. Regular consultations with stakeholders ensure that our policies align with the needs of the industry. Our focus on skill development is also crucial, ensuring that our workforce is equipped with the competencies required by the industry, while incentives such as tax breaks and awards promote innovation.

In our quest to become a leader in the digital age, we are expanding internet accessibility, embracing 5G technology, and pushing towards 100% digital literacy. These initiatives are designed to ensure that the benefits of technology reach every corner of our state, enabling citizens to thrive in an increasingly connected world.

Furthermore, our efforts to attract investments and promote startups in key sectors such as AI, cloud computing, and IoT are supported by streamlined administrative processes and a forthcoming industry facilitation sub-policy. These measures will help create a business-friendly environment for tech companies, offering local market opportunities that promote innovation, drive economic growth, reduce import dependence, and position Kerala as a prime destination for emerging technologies.

India is rapidly emerging as a formidable force on the global stage, and the pace of progress leaves little room for slow down or errors. To ensure sustainable growth in IT parks and real estate availability, careful planning and strategic decision-making will be essential. Collaboration between government bodies, developers, and investors will play a pivotal role in navigating challenges and capitalizing on the rapidly evolving landscape. By working together, we can build a future-ready infrastructure that meets the demands of a dynamic and competitive global economy.

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



# CEO'S REPORT



The Malabar region of Kerala is a historical and cultural melting pot with significant economic implications. Its rich heritage, natural beauty, and strategic location have positioned it as a global trade hub since ancient times. This legacy naturally led to the establishment of Cyberpark, Kozhikode, a tech hub mirroring the success of its counterparts.

Since its inception in 2014, Cyberpark has evolved into a thriving IT ecosystem. With a growing tenant base of over 84 IT and ITeS companies, including both regional and global giants, the park is one of the key employment generators for the region, providing jobs to over 2,200 tech professionals.

Malabar's proximity to major tech centres like Bengaluru offers a strategic advantage. The region's two international airports enhance connectivity, attracting investments and fostering innovation. This ideal location, coupled with the successful navigation of the pandemic challenges, has positioned Cyberpark as a promising tech destination.

The park's impressive software export revenue of Rs. 121 crores in FY 2023-24 is a testament to its growth potential. The Kerala government's unwavering support through investor-friendly policies and infrastructure development is accelerating Cyberpark's trajectory as a leading IT hub.

**Susanth Kurunthil**  
Chief Executive Officer

## **BANKERS & AUDITORS**

### **STATUTORY AUDITORS**

M/s. RGN PRICE & CO.  
CHARTERED ACCOUNTANTS  
GROUND FLOOR, 61/436,  
SKYLINE MARINE GATE, SILK STREET  
KOZHIKODE - 673032

### **INTERNAL AUDITORS**

M/s. ISAAC & SURESH.  
CHARTERED ACCOUNTANTS,  
17/581-Y15, 2ND FLOOR,  
STADIUM JN., PUTHIYARA,  
KOZHIKODE - 673004

### **BANKERS**

#### **STATE BANK OF INDIA**

KANNUR ROAD,  
KOZHIKODE - 673001

#### **SOUTH INDIAN BANK**

WEST HILL, 1/1274G,  
AL ZAHRA PLAZA,  
KOZHIKODE - 673011.

#### **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 and businesses to establish themselves on the campus with an emerging ecosystem. Cyberpark has provided a basic premium infrastructure for companies to avail Smart Business Centers, Warm Shell Modules and Land on long-term lease. In the process Cyberpark aims to create an ecosystem and brand equity for business with a great recognition.



## I. Smart Business Centers:

Fully fitted out IT built-up space with separate CEO cabin, discussion room, server room, reception with workstation commencing from 11-seater to 75 seater 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 in a cost competitive rate 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 a bare shell option to IT companies wherein they could design their office space as per their spec and convenience with an edge on cost. The area commences from minimum 1000 sq. ft to maximum a complete floor plate in SEZ space for a period of 3 years which is renewable.

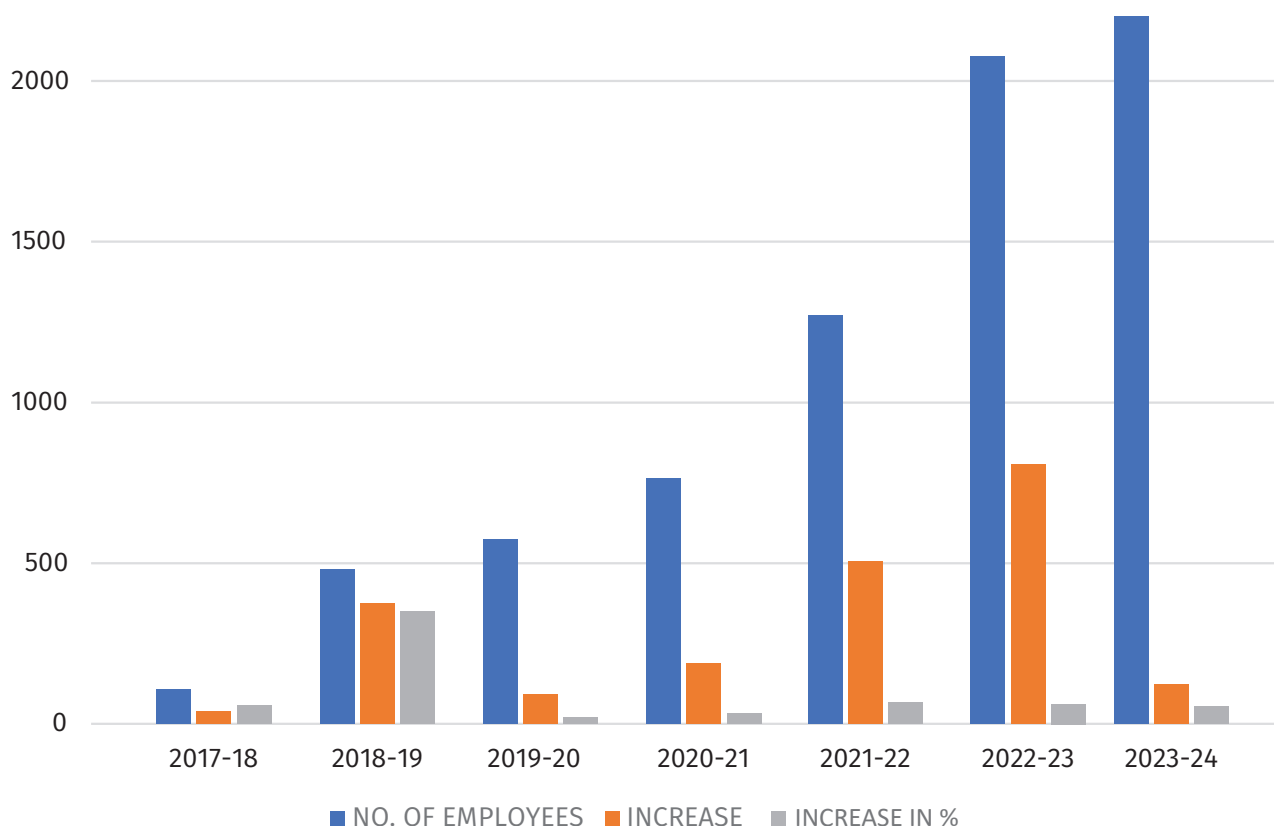




## GROWTH OF CYBERPARK

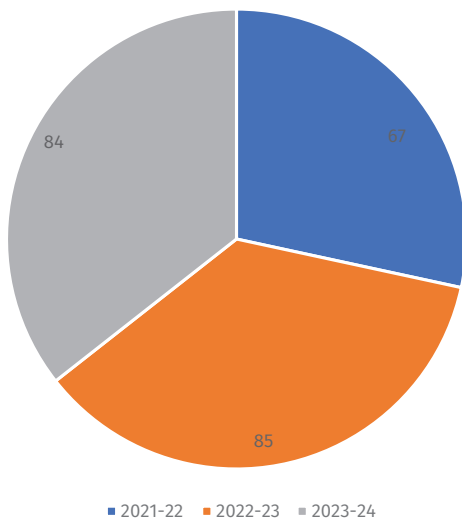
DESCRIPTION	AREA	UNITS
<b>SAHYA IT BUILDING</b>		
Total built-up area of Sahya IT building	2,88,000	Sq. ft
Net leasable area in Sahya IT building	1,88,891	Sq. ft
Total leased out space in IT building (Operational + Allotted)	1,88,891	Sq. ft
Balance area to be leased out in Sahya IT building	Nil	
Total leased out space in percentage	100	%
Total number of companies	83	
<b>CFC BUILDING</b>		
Net leasable area in CFC building - KSUM	12,391	Sq. ft
Total leased out space in percentage	100	%
Total number of companies	1	

CYBERPARK EMPLOYMENT UPDATE AS ON 31 MAR 2024			
YEAR	NO. OF EMPLOYEES	INCREASE	INCREASE IN %
2017-18	107	39	57
2018-19	482	375	350
2019-20	575	93	19
2020-21	764	189	32
2021-22	1270	506	66
2022-23	2078	808	63
2023-24	2200	122	55

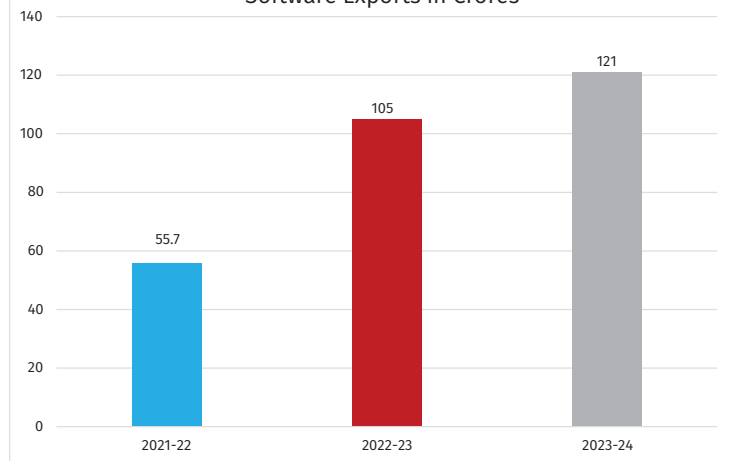


CYBERPARK GROWTH CHART - LAST 3 YEARS COMPARISON			
	2021-22	2022-23	2023-24
Total no. of companies	67	85	84
Area leased out	1,39,523	1,83,120	1,88,891
Software exports	55.70 Cr	105 Cr	121 Cr

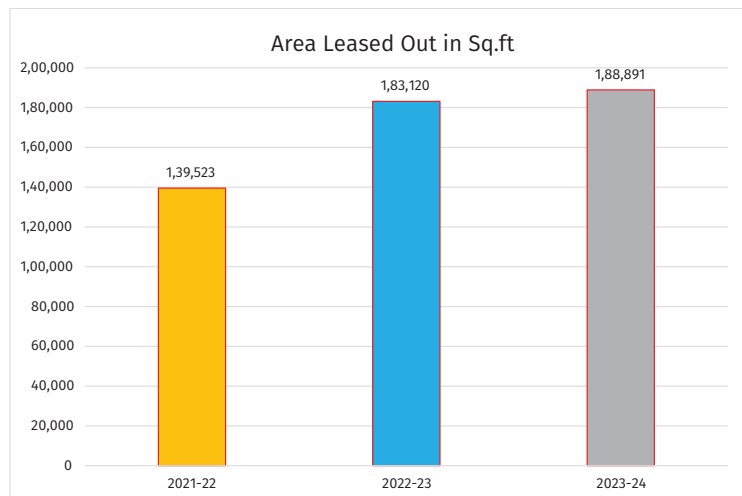
Total No. of Companies



Software Exports in Crores



Area Leased Out in Sq.ft



# PROJECT UPDATES

6 PROJECTS HAVE BEEN SUCCESSFULLY COMPLETED DURING FY 2023-24			
Sl. No.	Particulars	Status	Date of Completion/ Expected
1	Additional car & bike parking at Sahya	Completed & functional	03/10/2023
2	Recreational facility	Completed & functional	25/11/2023
3	EV charging facility	Completed & functional	27/01/2024
4	Road to commercial land parcels at Cyberpark	Completed & functional	29/02/2024
5	Compound wall at Cyberpark	Completed & functional	15/03/2024
6	Food court balcony extension	Completed & functional	28/03/2024



**Additional Car & Bike Parking at Sahya**



**Recreational Facility**



**EV Charging Facility at Sahya**





Road to Commercial Land Parcels at Cyberpark



Compound Wall at Cyberpark



**Food Court Balcony Extension**



# FINANCIAL UPDATES

 **R.G.N.PRICE & CO**  
CHARTERED ACCOUNTANTS

**Phone** : 2366340  
**E-mail** : [priceclt@rgnprice.com](mailto:priceclt@rgnprice.com)

61/436, Ground Floor,  
Skyline Marine Gate,  
Near Beach Post Office,  
Silk Street, Calicut - 673032  
Date: 22.08.2024

**UDIN** : 24228055BKAHNW2260

## INDEPENDENT AUDITOR'S REPORT

To,

The Members of Cyberparks,  
Kozhikode

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

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

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

#### **Basis for Opinion**

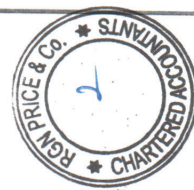
We conducted our audit in accordance with the Standards on Auditing (SAs) specified by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We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

#### **Emphasis of Matter**

As stated in Note V.5 of the Notes on accounts, an amount of Rs. 1,00,18,912/- and Rs. 16,54,836/- has been spent for the initial infrastructure development works at Kannur and Kasargod Cyberparks respectively out of Rs. 4.50 crores received for this purpose from

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



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

As stated therein, based on the direction of the Executive Council, a letter has been submitted to the Government for transferring the assets to M/s Kerala State IT Infrastructure Limited which is the executing authority and the agency for the infrastructure development at Kannur and Kasaragod Cyberparks and pending finality of the matter, no adjustment has been made in the books of account as at 31.03.2024.

### **Information other than the Financial Statements and Auditors Report thereon**

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

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

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

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

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

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



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

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

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

### **Auditor's Responsibility for the Audit of the Financial Statements**

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

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

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

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- 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.

G.N. PRICE & CO.  
Chartered Accountants

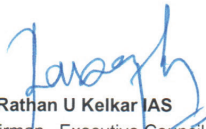
NEERAJ. S  
Partner  
M.No.228055, FR No.0027855



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

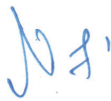
On behalf of the Executive Council  
of Cyberparks, Kozhikode

As per Our Report of Even Date Attached

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

  
Susanth Kurunthil  
Chief Executive Officer  
Cyberparks Kozhikode

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

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

  
Jayanthi L  
Treasurer  
Cyberparks Kozhikode

  
Sureshkumar K  
Secretary-Registrar  
Cyberparks Kozhikode

Place: Kozhikode

Date: 22.08.24



<b>CYBERPARKS KOZHIKODE</b>			
<b>INCOME &amp; EXPENDITURE STATEMENT FROM 01-04-2023 TO 31-03-2024</b>			
PARTICULARS	Schedule	Current Reporting Period	Previous Reporting Period
		2023-24	2022-23
		₹	₹
I. Revenue from Operations	L	12,90,67,875	10,56,74,496
II. Other Income	M	2,41,93,488	2,27,61,949
<b>III. Total Revenue</b>		<b>15,32,61,363</b>	<b>12,84,36,445</b>
<b>IV Operating and Other Expenses</b>			
Employee Benefits Expenses	N	1,25,05,800	1,24,66,348
Office Administration Expenses	O	61,91,477	63,66,296
Campus Operational Expenses	P	2,34,47,701	1,59,06,746
Campus Maintenance Expenses	Q	99,36,696	84,25,038
Infrastructure Support Expenses	R	62,63,976	72,31,068
Promotional Expenses	S	64,62,840	82,11,407
Finance Costs	T	16	3,017
<b>Total Operating and other Expenses</b>		<b>6,48,08,506</b>	<b>5,86,09,920</b>
<b>V. Surplus before Depreciation &amp; Tax</b>		<b>8,84,52,857</b>	<b>6,98,26,525</b>
Depreciation and Amortization Expense	U	6,37,98,362	6,86,65,158
<b>Excess of Income over Expenditure</b>		<b>2,46,54,495</b>	<b>11,61,367</b>
Significant Accounting Policies	V		
Notes on Accounts	W		

On behalf of the Executive Council  
of Cyberparks, Kozhikode

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

  
**Jayanthi L**  
Treasurer  
Cyberparks Kozhikode

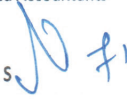


  
**Susanth Kurunthil**  
Chief Executive Officer  
Cyberparks Kozhikode

  
**Sureshkumar K**  
Secretary-Registrar  
Cyberparks Kozhikode

As per Our Report of Even Date Attached

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

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

Place: Kozhikode

Date: 22.08.24



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

**SCHEDULES TO BALANCE SHEET AND INCOME & EXPENDITURE STATEMENT**

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



CYBERPARKS KOZHIKODE

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

SL. No.		DESCRIPTION	GROSS BLOCK			RATE (%)	DEPRECIATION BLOCK				NET BLOCK		
			As at 01.04.2023	Additions during the year	Deletions/Adjustments during the year		As at 31.03.2024	Accumulated as at 01.04.2023	Depreciation For the Year	Deletions during the year	Accumulated as at 31.03.2024	As at 31.03.2024	As at 31.03.2023
1		Land & Land Development	50,11,280	42,189	-	50,53,469	-	-	-	-	-	50,53,469	50,11,280
2		Air Conditioner	12,38,67,019	20,19,205	-	12,58,86,224	13.91	5,99,07,053	89,63,738	-	6,88,70,791	5,70,15,433	6,39,59,966
3		Building & Building Improvements	66,25,45,589	11,74,53,753	-	77,99,99,342	5.00	14,98,82,763	2,86,33,433	-	17,65,16,196	60,34,83,146	51,26,62,826
4		Computer & Accessories	26,63,005	6,05,487	-	32,68,492	40.00	20,88,764	3,28,587	-	24,17,351	8,51,141	5,74,241
5		Electrical and Solar Installations	15,30,53,107	13,52,063	-	15,44,05,170	13.91	7,52,57,866	1,08,85,324	-	8,61,43,190	6,82,61,980	7,77,95,241
6		Fire Fighting Equipments	2,33,53,901	9,54,467	-	2,43,08,368	13.91	1,06,66,773	18,16,452	-	1,24,83,225	1,18,25,143	1,26,87,128
7		Furniture & Fixtures	19,42,17,315	1,15,762	-	19,43,33,077	18.10	11,86,35,679	1,36,84,222	-	13,23,19,901	6,20,13,176	7,55,61,636
8		Office Equipments	9,39,319	91,147	-	10,30,466	13.91	5,44,223	62,661	-	6,06,884	4,23,582	3,95,096
9		Plant & Machinery	1,95,75,353	-	-	1,95,75,353	13.91	1,08,41,130	12,14,930	-	1,20,56,060	75,19,293	87,34,223
10		Telecommunication Equipments	2,12,648	-	-	2,12,648	13.91	1,01,933	15,400	-	1,17,333	95,315	1,10,715
11		Software Packages	13,76,804	6,000	-	13,82,804	60.00	10,68,158	1,88,601	-	12,56,759	1,26,045	3,08,646
12		Trade mark	-	24,000	-	24,000	25.00	-	5,014	-	5,014	18,986	-
		<b>Total</b>	<b>1,18,68,15,340</b>	<b>12,26,64,073</b>	<b>-</b>	<b>1,30,94,79,413</b>		<b>42,89,94,342</b>	<b>6,37,98,362</b>	<b>-</b>	<b>49,27,92,704</b>	<b>81,66,86,709</b>	<b>75,78,20,998</b>

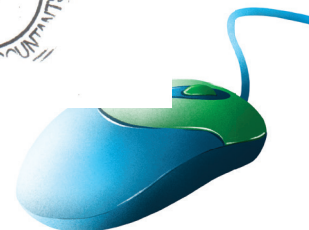


**CYBERPARKS KOZHIKODE**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024**

Particulars	As At 01-04-2023	Additions During the Year	Transfers/ Adjustments during the Year	(Rupees)	
				As At 31-03-2024	
Capital work in progress- Calicut	5,24,04,043	7,19,35,055	11,64,14,346	79,24,752	
Capital work in progress- Kannur	1,00,18,912	-	-	1,00,18,912	
Capital work in progress- Kasaragod	16,54,836	-	-	16,54,836	
<b>Gross Total</b>	<b>6,40,77,791</b>	<b>7,19,35,055</b>	<b>11,64,14,346</b>	<b>1,95,98,500</b>	



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



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



## CYBERPARKS KOZHIKODE

### SCHEDULE-V

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

##### 1. Basis of Preparation of Accounts: -

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

##### 2. Revenue Recognition: -

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

##### 3. Property, Plant & Equipment and Depreciation:

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

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

##### 4. Government Assistances:

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

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

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

##### 6. Employee Benefits: -

Leave salary and Gratuity are expensed as and when paid.



## CYBERPARKS KOZHIKODE

### SCHEDULE-W

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

#### Account for the year ended 31<sup>st</sup> March 2024.

1. Electricity and Water charges are shown as the net of debit and credit and disclosed under the head "Campus Operational Expenses". (Schedule P)
2. An amount of Rs.74,36,20,000/- (Rs. 74,36,20,000/-) shown in Schedule B represents Government of Kerala NABARD - RIDF assistance, which is refundable in nature. As per GO dated 21.05.2018, Cyberpark has to repay with interest at the rate of 6% on the amount so received from the year 2018-19 & principal from year 2020-21. However, since the Society does not have adequate funds to repay the assistance, an application was given to Government of Kerala pointing out the inability to refund the above assistance. Since the application is pending before the Government of Kerala, no provision for interest payable was made in the accounts.
3. As per the information available, there are no amounts due that require provisioning as per the requirement of the Micro Small and Medium Enterprise Development Act, 2006.
4. The demand raised by the Olavanna Grama Panchayat for property tax for Sahya IT Building for the years 2017-18 to 2022-23 amounting to Rs. 1,20,80,661/- is in dispute as the building is in a Special Economic Zone and stay orders from the Honorable High Court have been obtained for the same. The case filed by the Panchayat is pending before the First-Class Judicial Magistrate Court, Kozhikode.
5. Vide G.O (Rt) No.161/2010/ITD, dated 06.08.2010, and vide G.O (Rt) No.51/2011/ITD, dated 15.03.2011, 17.50 crores have been released to Cyberpark under state Grant, under the head of account-4859-02-800-98(Plan). Out of Rs.17.50 Crores, Rs.3.75 Crores were ear marked for Kannur Cyberpark and Rs.0.75 Crores for Kasaragod Cyberpark for the initial infrastructure development works.



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

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

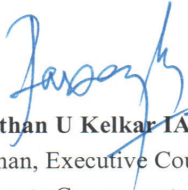
Based on the direction of the executive council, a letter has been submitted to the Government for a decision in this regard. Pending finality of the matter, no adjustment has been made in the books of account.

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

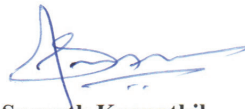


9. Figures have been rounded off to the nearest Rupee.

**On behalf of the Executive  
Council of Cyber Parks,  
Kozhikode**



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




**Susanth Kurunthil**  
Chief Executive Officer  
Cyberparks Kozhikode

**As per Our Report of Even  
Date Attached**

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

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



**Jayanthi L**  
Treasurer  
Cyberparks Kozhikode



**Suresh Kumar K**  
Secretary-Registrar  
Cyberparks Kozhikode

Place: Kozhikode

Date: 22-08-24



# MARKETING ACTIVITIES & EVENTS UPDATE

## GITEX 2023



Participation in GITEX 2023 in association with GTech. An international IT Expo held in Dubai, UAE



Kerala IT Re-branding



## REBOOT'23: Cyberpark's Job Revolution!



Mega job fair Reboot 2023 conducted in association with CAFIT



Participation in Kerala Technology Expo 2024





15th year anniversary logo release



IT secretary's visit to Cyberpark



Participation in Keraleeyam





Inauguration of Cyber Sports arena (Online by Hon'ble CM)



Inauguration of Turf



Inauguration of EV charging station by Mr. Susanth Kurunthil, CEO Cyberpark

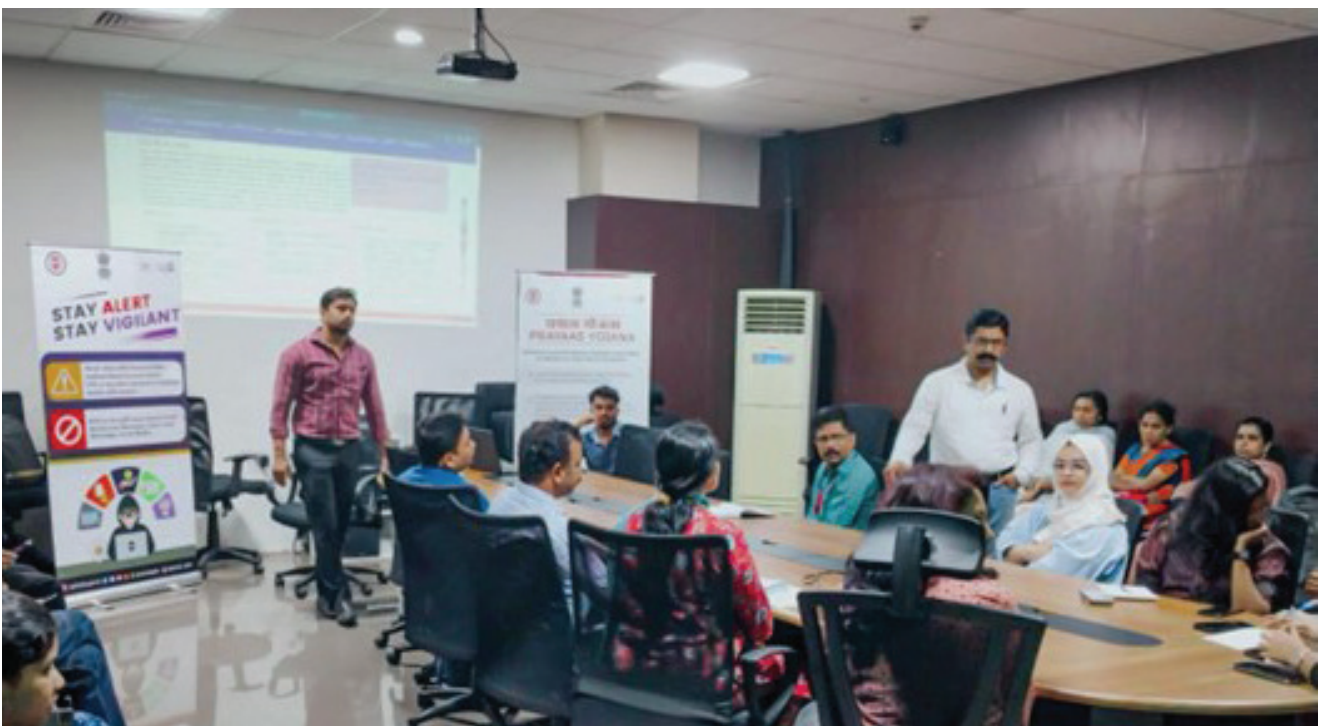


Inauguration of additional car parking





Run for Unity



Sessions on EPF for IT units



Roadmap to success in engineering studies in association with IEEE Malabar hub



Session arranged in association with NASSCOM





M/s. Codesap



M/s. Yougotagift



M/s IOCOD



Cyberpark Carnival





Profit from Carnival handed over to Institute of Palliative Medicine in the presence of District Collector Shri Snehil Kumar Singh IAS



Holi Celebration at Cyberpark



Team Cyberpark - Onam Celebration 2023



Cyberpark Cricket team for CAFIT Premier League





Cyberpark, in collaboration with the DKMS BMST Foundation, organized a stem cell donation camp on June 6 at Sahya Building



World Environment Day Celebration



Drug awareness session in coordination with Vimukthi



Fire drill/safety session for IT staff





World Yoga Day celebration in association with Isha Yoga



New Year celebration with IT companies



Free Health checkup camp for IT employees



Chess competition for IT employees





ESI & PF workshop for IT Companies



Health Camp for IT employees in association with Meitra Hospital



KTX Press Meet



## **MAJOR FOCUS 2024-25**

**CAPSULE MODEL OFFICE SPACES**

**REVAMPING OF WASTE MANAGEMENT SYSTEM**

**300kWp SOLAR POWER PROJECT**

**CONSTRUCTION OF SECOND IT BUILDING**

**LONG TERM LAND LEASING**

**DESTINATION KOZHIKODE - FLAGSHIP EVENT KTX**

**MARKETING & BRANDING ACTIVITIES**





Cyberpark Park Centre, Nellikkode PO, Kozhikode-673 016, Kerala  
Tel: +91-495 2433050, [www.cyberparkkerala.org](http://www.cyberparkkerala.org)