

***ANNUAL REPORT  
2014-2015***

***KERALA STARTUP MISSION  
(FORMERLY TECHNOPARK TECHNOLOGY  
BUSINESS INCUBATOR)***

## **1.0 REVIEW OF ACTIVITIES**

**Kerala Startup Mission (formerly known as Technopark-Technology Business Incubator)** is one of the pioneering incubators which functions with a vision to support and nurture the startups in the state of Kerala. It was established in 2006 by the Department of Science and Technology (DST), Government of India and Technopark and is the first non - academic incubator in India. K-SUM is a registered society under the Travancore Cochin Literary, Scientific and Charitable Societies Registration Act XII of 1955 and is situated in the lush green and world class IT infrastructure, The Technopark, the biggest in the continent.

Since inception in the year 2006, more than 220 companies have successfully graduated from Technopark TBI and currently hosts 40 companies physically. Since 2012, Technopark TBI is designated as the nodal agency for establishing startup ecosystem in the state. The Board of Governors of Technopark TBI has the Hon'ble Chief Minister of Kerala as the Chairman and Minister for Industries and IT as the Vice Chairman.

## **2.0 POLICY CREATION:**

**Start Up Policy:** Government of Kerala has come up with a forward looking policy for creating a vibrant start up ecosystem in the state to foster the growth of technology entrepreneurship. The Kerala Technology Startup Policy provides for the facilitation of startups in realising their ideas to products and ventures. Kerala Startup Mission, K-SUM (formerly Technopark TBI), the nodal agency for implementation of the policy will offer mentoring, infrastructure facilities, entrepreneurship development programmes, seed fund assistance and exposure programmes etc.

**Student Entrepreneurship Policy:** The Government has brought out a policy to encourage young minds in pursuing their startup dreams. The SEP facilitates the pursuance of ideation and venture formations by supporting the students through grace marks and attendance for these activities.

## **3.0 INFRASTRUCTURE CREATION:**

**Technology Innovation Zone:** Government of Kerala is establishing the Technology Innovation Zone, a global innovation incubator hub for many technology sectors under an umbrella. KTIZ being established in 13.2 acres of land at KINFRA Hitech Park, Kalamasserry shall host Incubators in multiple domains and

along with other support facilities. 'Kerala Technology Innovation Zone' shall improve cross utilization of infrastructure and knowledge between diverse sectors. TIZ would comprise of built-up startup modules, hi-end fabrication labs, R & D lab facilities, commercial office spaces, dormitories, SOHOs, malls etc. Presently the zone comprise of the Startup Village, the renowned PPP incubator in Telecom vertical and the Biotech Incubation Centre which is operated by Rajiv Gandhi Centre for Biotechnology.

#### **4.0 YOUTH ENTREPRENEURSHIP DEVELOPMENT PROGRAMMES**

Youth Entrepreneurship Development Programmes (YEDP) is a highly intense and focused programme for the startups to improve their entrepreneur talents during incubation period. YEDP create avenues for innovation and cross sector ventures, enable them to experiment with various business models in niche segments. YEDP create mental urge for a startup CXO to hunt for his passion and to expedite his entrepreneurial activity in a serious way. By providing regular orientation programmes and mentoring sessions with industry specific mentors of international exposure, domain experience and connections, the startup CXO's learn about booming market trends and are able to position their product in the market. YEDP also encourage the entrepreneurs by sharing their knowledge and entrepreneurial experiences and it re-inforce the relationship with hosting TBI's as well.

Govt realized that there is a necessity to develop and refine the entrepreneurship skills among youth for creating startups of international standard and introduced 'Youth Entrepreneurship Development Programmes (YEDP)' in the 2014-15 budget for an amount of Rs. 17.95 crores.

##### **Objectives of the Scheme:**

1. To promote technology based entrepreneurship activities from the school level and create an entrepreneurial ecosystem in the state.
2. Create the infrastructure and environment required for promoting entrepreneurial activities.
3. To implement industry institute linkages which shall foster in building an entrepreneurial culture in Kerala
4. Promote research and development activities among the students in the state.

## **I. YEDP Scheme Details:**

The Youth Entrepreneurship Development Programmes comprises of the following components:

- a. Raspberry Pi Programme (Learn to Code)
- b. Start-up Box Campaign
- c. Startup Bootcamp
- d. Grass root programmes for schools & colleges (Start-up-Leadership Academy and Training Programme)
- e. International Entrepreneurial Exchange Programme
- f. FABLAB Programme

### **a. Raspberry Pi Programme (Learn to Code)**

Govt. of Kerala has taken the lead and launched the initiative called Learn to Code. The initiative was kick started through the Raspberry Pi Distribution Programme. Under this, Govt. of Kerala distributed 2500 Raspberry Pi kits to 8th standard students. The government is attempting to "Catch them Young" and instill a sense of Innovation and experimentation in the school children.

The Raspberry Pi computer is a single board credit card sized, low power computer that can perform almost all the functions of a regular PC. Created by the Raspberry Pi Foundation in the United Kingdom the computer allows children to play around and experiment with computer technology at a very low financial risk and at the same time offer huge educational value in return. The computer unit has outlets, which can be connected to a normal screen and a keyboard, and it functions as a normal desktop PC. This whole set up is used for learning computer programming, to surf the internet and send out e-mails, create games and animations, make graphic designs in the screen and to programme external devices like robots, thermostats for recording temperature, etc.

The first phase of raspberry pi distribution was inaugurated by the Hon'ble Chief Minister of Kerala Shri Oomen Chandy on February 21, 2015 at Ernakulam and the inauguration event was telecasted to all other district venues of IT@School via VICTERS. The 2500 Raspberry Pi kits were distributed simultaneously across all districts to school children from Government aided schools. The school children



were selected from classes VIII through an online exam by IT@ School and were given training through trained IT@school faculties. The training to the students was given by the Master trainers and resource persons of IT@School. An exclusive study material and an online platform for supporting this initiative were also provided. The master trainers and resource persons were also provided with the Raspberry Pi Kit and equipments for conducting the training.

### **b. Start-up Box Campaign**

As the numbers of startups are increasing day by day, the infrastructure and technical support required to these startups are confined. Through Startup Box Campaign, 50 Startup Boxes were given to young aspiring entrepreneurs, which essentially contains everything that is needed for them to start their own company. In FY 2014-15, the startup boxes comprised of Macbook, iPhone, Google Nexus, Amazon Kindles and Arduino Starter Kit.

The Hon'ble Chief Minister Shri.Oomen Chandy distributed startup boxes to young mobile application developers during a function convened on 12th August'15. 40 student entrepreneurs were selected for startup boxes, through the FINTECH programme by Startup Village and Federal Bank. The



balance 10 boxes were retained in Kerala Start Up Mission, which are used by the other startups in need of the equipment.

### **c. Startup Bootcamp**

Government of Kerala announced establishment of Entrepreneurship Development Cells (EDC's) in all colleges across the state during FY 2014–15. Startup Bootcamp is a programme aimed at direct involvement of the student community in the creation of a sustainable entrepreneurial ecosystem in the state by creating EDC's in colleges. Each Bootcamp shall be manned completely by the student's representatives who comprise of the executive committee of that Bootcamp. . The Executive Committee shall contain posts like Chairman, CEO, CTO, CFO, CCO, CSO, etc., similar to the corporate structure to give the students real life experience on

how it actually is to run a company. The boot camps will become hub of activities of entrepreneurship development activities in the college and shall be under the IEDC program of the Kerala Startup Mission.

The colleges shall be given Rs.2 Lakhs as grant for setting up EDC's and conducting Entrepreneurship Development Programmes in the institutes. Many of the colleges conducted Entrepreneurship Awareness Camps and a few students from each colleges expressed their interest in starting their own ventures in their Colleges during their academics. 24 bootcamps were established in colleges during 2014-15 which are listed below:

1. Saintgits College of Engineering, Kottayam
2. Adi Shankara Institute of Engineering & Technology, Kalady
3. Basellious Mathews II, College of Engineering, Kollam
4. Cardinal School of Management, Trivandrum
5. Christ Knowledge City
6. College of Engineering, Trivandrum
7. Heera College of Engineering, Trivandrum
8. Ilahiya College of Engineering & Technology, Muvattupuzha
9. Model Engineering College, Thrikakkara, Ernakulam
10. NSS College of Engineering, Palakkad
11. Rajagiri Centre for Business Studies, Ernakulam
12. Sahrdaya College of Engineering, Kodakara, Thrissur
13. Sree Narayana Gurukulam College of Engineering, Kolenchery, Ernakulam
14. St.Joseph College of Engineering, Palai
15. Teams IT Park, Thrissur
16. Vijnan Institute of Science & Tech, Ernakulam
17. TKM College of Engineering, Kollam
18. Musaliar College of Engineering, Pathanamthitta
19. ToCH Institute of Science & Technology, Ernakulam
20. Mohandas College of Engineering & Technology, Trivandrum
21. Rajiv Gandhi Institute of Technology, Kottayam
22. Rajagiri School of Engineering and Technology, Ernakulam
23. GISAT, Kottayam
24. LBS Institute of Technology for Women, Trivandrum

#### **d. Start-up-Leadership Academy and Training Programme and Startup Leadership Pipeline**

Startup Leadership Academy, envisions the creation of a dynamic learning system in the state. The Startup Leadership Academy mainly consists of a series of workshops for students/entrepreneurs of the state which will give them a basic insight into management, entrepreneurship and technology. The programme involves focused training for college students in management, finance and other niche fields and also talks and seminars by academicians and eminent personalities, which would be developed into a video library of knowledge open sourced to the entire student community.

Startup Leadership academy also opens avenues for the startup CEO's to directly interact with foremost subject matter experts from around the world. The domain experts and entrepreneurial gurus shall speak about their life experiences and their failures to the startups to give them an insight into what it takes to become successful and reach the heights.



The Leadership Academy shall also explore the possibility of tying up IIMs and IITs to impart advanced management and technical education to enhance the entrepreneurial skills of the students in the state. Collaborating with foreign universities such

as MIT and the likes will ensure that the students of the state get immense exposure to the educational, entrepreneurial and a mature status eco-system. K-SUM has conducted various programmes like NASSCOM 20:20 workshops in colleges, Maker Workshops like Makathon and Ideathon collaborating subject experts, Meet the Mentor Programmes, etc

#### **e. International Entrepreneurial Exchange Programme**

The International Entrepreneurship Exchange Programme is a combination of programmes aimed at giving the students and young entrepreneurs of the state

maximum exposure to the international startup ecosystems and also to foster cooperation between startup ecosystems across the world.

To accelerate the entrepreneurship boom and to create a global branding for Kerala's youth entrepreneurship, Government executed Twin City Agreement between Menlo Park USA and Cochin under International Entrepreneurship Exchange Programme.

Follow up programmes of Twin City agreement is perceived in FY 2015-16. This includes setting up of a Landing Pad in Menlo Park, Silicon Valley for the startup entrepreneurs to tract into the Silicon Valley ecosystem. The students or entrepreneurs shall be taken to startup destinations such as London, Tokyo, Tel Aviv etc to learn and interact with young startup icons like Facebook, Evernote etc. The programme also supports startup entrepreneurs from DST approved TBI's for participating in various international workshops, exhibitions, competitions and other invited events.

#### **f. FABLAB Programme**

With the support of Government of Kerala, K-SUM has established Fablabs at Technopark Trivandrum and Technology Innovation Zon, Kalamassery by associating with Centre for Bits and Atoms, Massachusetts Institute of Technology (MIT) Fab Lab Foundation. A Fabrication Laboratory (FabLab) is a technical prototyping platform for innovation and invention which aims at providing stimulus for local entrepreneurship and serves as a platform for learning and innovation. It is a small scale workshop offering digital fabrication which empowers the users to create smart devices for themselves which can be tailored to local or personal needs. A FabLab also becomes a medium for connecting to a global community of learners, educators, technologists, researchers and innovators – essentially becoming a self-sustaining global knowledge sharing network.

The FABLAB programme involved setting up state-of-the-art Fabrication laboratories in the state to encourage startups in printed electronics and other such fields. Technopark TBI has associated with Centre for Bits



and Atoms, MIT Fab Lab Foundation for establishing the labs and signed agreement with MIT, USA.



## **5.0 INCUBATION PROGRAMMES**

### **5.1 TECHNOPARK TECHNOLOGY BUSINESS INCUBATOR**

The incubation programme of K-SUM is hosted in the 15,800 sq. ft. in the ground and basement floor of Tejaswini building of Technopark.

Details of the companies operating out of K-SUM as on 31<sup>st</sup> March 2015 are as follows.

1. Alokin Software Pvt Ltd
2. Certes Innovative Solutions Pvt Ltd
3. Creace Technologies P Ltd
4. Elsys Technologies P Ltd
5. Enfin Technologies P Ltd
6. Inometrics Technology Systems Pvt Ltd
7. Lumicel Technologies LLP
8. Octahedral Technologies Pvt Ltd
9. Orisys India Consultancy Services LLP
10. Ronds Innotech Pvt. Ltd
11. Telmoco Development Labs Pvt. Ltd.
12. Trucid Technologies Pvt. Ltd.
13. Waybeo Solutions P Ltd
14. Zorus Technologies Pvt Ltd
15. Akira Software Solutions Pvt Ltd
16. Amedisoft Technologies Pvt. Ltd.
17. Armtech Solutions Pvt. Ltd.
18. Aten India Pvt Ltd
19. Athiya Technologies Pvt. Ltd.
20. BizarreFX technologies Pvt Ltd
21. Dev Web Services India P Ltd
22. Droidsys Technologies Pvt Ltd
23. Entiresoft Technologies Pvt. Ltd.
24. Golunusoft Softwares Pvt Ltd
25. Hepsoft Technologies Pvt Ltd
26. Hueray Technologies Pvt Ltd
27. IIC Web Solutions Pvt Ltd.
28. Livares Technologies Pvt. Ltd.
29. Lightrains Technolabs Pvt Ltd
30. Technocuz Software Solutions (P) Ltd.

31. Magnicode Solutions Pvt Ltd,
32. Medinuova Technologies Pvt Ltd
33. Mirox Cyber Securities & Technologies P Ltd
34. MWA Technologies Pvt Ltd
35. Paisabids Retail Services Pvt Ltd
36. Sookshma tech integral techno solutions pvt ltd
37. TBF Technology P Ltd
38. Techrista Systems Pvt. Ltd.
39. Uniware Solutions P Ltd
40. Webture Technologies Pvt. Ltd
41. Xpetise Technology Solutions Pvt. Ltd
42. Zestybeanz Technologies Pvt. Ltd
43. Netroxe IT Solutions Pvt. Ltd.
44. Biotz Intelligent Technologies Pvt. Ltd.
45. Sarastech Solutions Pvt. Ltd.
46. Protium Logic IT Services Pvt. Ltd.
47. Veristics Networks Pvt. Ltd.

## **5.2 TECHNOLOGY INNOVATION ZONE**

Government of Kerala is establishing the Technology Innovation Zone, a global innovation incubator hub for many technology sectors under an umbrella. Articles of Agreement was done between K-SUM and KINFRA for leasing 13.2 acres of land at Kinfra Hitech Park, Kallamassery for a period of 90 years. KTIZ shall host Incubators in multiple domains and along with other support facilities thus improving cross utilization of infrastructure and knowledge between diverse sectors. TIZ would comprise of built-up startup modules, hi-end fabrication labs, R & D lab facilities, commercial office spaces, dormitories, SOHOs, malls etc. Presently the zone comprise of the Startup Village, the renowned PPP incubator in Telecom vertical and the Biotech Incubation Centre which is operated by Rajiv Gandhi Centre for Biotechnology.

### **5.2.1 BIOTECHNOLOGY INCUBATION CENTRE (BTIC)**

Biotechnology Incubation Centre is presently managed by K-SUM and the R & D facilities are provided by Rajiv Gandhi Centre for Biotechnology (RGCB).

As Technology Innovation Zone comprise of multiple sector domains under a single umbrella, BTIC shall be considered as independent society and co-hosted by RGCB & K-SUM. The following companies currently hosts from BTIC:

1. Ayurker Products Pvt. Ltd.
2. Bipha Drug Laboratories
3. Mobme Wireless Solutions Pvt. Ltd.
4. Biosix India Pvt. Ltd.
5. Innobreeze Communication Technologies Pvt. Ltd.

## **6.0 OTHER INITIATIVES**

### **6.1 PRISM**

Promoting Innovations in Individuals, Startups and MSME's (PRISM) is an initiative of Department of Scientific and Industrial Research (DSIR), Govt. of India to promote technology innovations and entrepreneurship by providing grants-in-aid funding support. Presently, DSIR has signed MoU with Technopark to setup Technopark TOCIC centre (TePP Outreach cum Cluster Innovation Centre) in Kerala region and K-SUM is performing the managerial & operational activities of the centre.

### **6.2 MSME Business Incubator**

Technopark TBI has been recognized as the Technopark MSME Business Incubator for the implementation of the Scheme "Support for Entrepreneurial and Management and Development of SMEs through Incubators", by the Ministry of MSME, Govt of India. The scheme provides early stage funding for nurturing innovative business ideas which could be commercialized as a Micro/Small enterprise. Level of funding available under the scheme is about Rs 66.28 lakh for 10 business idea @ Rs 6.25 lakh per. Under this scheme KSUM had submitted 10 proposals from its incubates out of which 6 proposals got approved from the Ministry of MSME.

### **6.3 Technopark Software Engineering Competency Centre (TSECC)**

TSECC provides services to test software products, projects and packages and issue certification on various parameters such as usability, reliability and performance. TSECC has high-end servers focusing on performance, load or volume testing. TSECC is providing their services to startup companies at a subsidized rate and a few of the incubation companies are doing their software testing in this centre. K-SUM had signed MoU with M/s Se-Mentor Pvt. Ltd. for providing the services under TSECC.

#### **6.4 Cyber Security Assessment Centre (CSAC)**

CSAC provides cyber security services like Cyber Security Assessment, Auditing, Security Standard framework and Threat Intelligence Monitoring & Alert Services. K-SUM had signed MoU with M/s Mirox Cyber Security & solutions Pvt. Ltd., an incubate company of K-SUM for providing these services to startups at concessional rates.

#### **6.5 IBM Bluemix**

K-SUM had signed MoU with IBM Bluemix for offering Technology Mentorship to the Startups of the Incubation Center in the areas like Bluemix, Internet of Things, Big Data, Analytics and Mobility. They also identify key startups adapting IBM technologies and work towards a Joint Marketing initiative.

#### **6.6 Lab Facilities**

Technopark TBI offers lab facilities for incubation companies for the R & D, engineering and product testing and development activities. The laboratory provides the electronic equipments and gadgets essential for a technology start up mainly in three areas. The following are the common facilities available at present, which are offered to companies at a usage fee.

- Electronics Lab
- Mobile Application Lab (M-Lab)

#### **7.0 BOARD OF GOVERNORS OF K-SUM**

The Government of Kerala have reconstituted the Board of Governors of the Society as per GO(Ms)No.12/2013/ITD dated 30.4.2013.

1. Shri Oommen CHandy , Hon CM, Kerala State
2. Shri P K Kunhalikutty, Hon. Minister for IT & Industry. (Vice Chairman)
3. Shri P.H.Kurian IAS, Prl. Secretary IT & Industries
4. Shri P Mara Pandian IAS, Prl. Secretary Science & Technology
5. Dr. Rajan Khobragade IAS, Prl.Secretary, Agriculture.
6. Shri Rajesh Kumar Sinha IAS, Secretary, Finance (Expenditure)
7. Shri B Srinivas, Secretary , Higher Education
8. Shri. K.G. Girish Babu, Chief Executive Officer, Technopark
9. Dr. Letha, Vice-Chancellor, CUSAT

10. Shri. G.C.GopalaPillai, Managing Director, KINFRA
11. Shri. H K Mittal, Head NSTEDB
12. Shri. Dinesh N Awasthi, Director, EDII
13. Shri. Kris Gopalakrishnan, Co-founder and Executive Vice Chairman, Infosys
14. Dr. Ajay Kumar IAS, Joint Secretary, DIT
15. Shri. Jeby Cherian, Vice President, IBM
16. Shri. Anil Menon, Country Head, CISCO
17. Shri. Sanjay Vijayakumar, Chairman, Startup Village
18. Shri Jayasankar Prasad C, Chief Executive Officer, K-SUM

### **7.1 EXECUTIVE COMMITTEE OF K-SUM**

The Government of Kerala have reconstituted the Executive Committee of the Society as per GO (Rt)No.195/2013/ITD dated 21.8.2013.

- |  |            |
|--|------------|
| 1. Principal Secretary/Secretary –IT, Govt of Kerala     | - Chairman |
| 2. Addl Chief Secretary/Prl.Secretary , Higher Education | -Member    |
| 3. Secretary Finance (Expenditure)                       | - Member   |
| 4. Managing Director KINFRA                              | - Member   |
| 5. Director , Kerala State IT Mission                    | - Member   |
| 6. Chief Executive Officer, Technopark                   | - Member   |
| 7. Chairman, Startup Village, Kalamassery                | - Member   |
| 8. Chief Executive Officer, K-SUM                        | -Member    |
| 9. Secretary and Registrar, K-SUM                        | - Convenor |



# Rajeev & Jose

## CHARTERED ACCOUNTANTS

### Independent Auditors' Report

We have audited the accompanying financial statements of **Technopark- Technology Business Incubator (TTBI)**, which comprise the balance sheet as at March 31, 2015, the statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 Standards. 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.

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

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

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

In our opinion, and to the best of our information and according to the explanations given to us, the said financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally-accepted in India:

- (a) in the case of the balance sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) in the case of the statement of income and expenditure, the excess of income over the expenditure for the year ended on that date;





## Emphasis on Matter

We draw attention to the following matters in the Notes to financial statements

- a) In respect of grant received as mentioned in Note (7) & (8) to the financial statement, the terms and conditions specified in the sanction order provides that funds not required should not be parked in banks and financial institutions and is to be utilised for the specific purpose for which it is released and not to be diverted to any other purpose. It has been noticed that the terms mentioned in the order are not complied with in most of the cases. The grant amount drawn is credited to a single bank account and all disbursement are made from this account which poses difficulty in ascertaining the extent of utilisation in respect of various schemes for which funds has been allocated.
  - b) In respect of funds granted under Seed Support System mentioned in Note (4), there have been no repayments into the account during the year even though the repayment has become overdue. Total funds granted under seed support as at 31/03/2015 are ₹ 288.09 lakhs. No legal action seems to have been taken in respect of the amounts due and confirmation of balances in respect of the amount outstanding has also not been obtained. Interest amount of ₹ 11.05 lakhs has been recognised during the year in respect of amount advanced.
  - c) In respect of licence fee for space usage and lease of lab equipments, the licence agreement is renewed on an annual basis with 10% increment on a year-on basis. Of the total licence fee receivable of ₹ 60.35 lakhs, ₹ 27.04 lakhs is outstanding for more than 6 months. Of the 47 number of companies to whom licence fee is charged, 40 companies come under defaulters list against which renewal agreement has not been executed. No legal action seems to have been taken for recovery of such amounts or for renewal of the licence agreement. The institution is likely to loose its legal grounds if the lease agreement is not renewed within time.
1. Further to our comments in the Annexure referred to above and notes forming part of the accounts, we report that:
- (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books of account;
  - (c) The balance sheet and statement of profit and loss statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the balance sheet and statement of income and expenditure dealt with by this report comply with the Accounting Standards

Place: Trivandrum  
Date : 03/12/2015




For Rajeev & Jose  
Chartered Accountants  
FR No. 08349S

*Rj-A*  
Rajeev.A, F.C.A, DISA(ICAI)  
Partner, M No.206140

**Technopark - Technology Business Incubator**  
Technopark Campus, Trivandrum 695 581

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2015**

PARTICULARS	Note	In	
		Current Year	Previous Year
<b>Source of Funds</b>			
Corpus Fund	I	238,88,678.80	202,53,174.00
Seed Capital Fund	II	7,40,526.00	7,40,526.00
Endowment Fund		1,00,000.00	1,00,000.00
Innovation Fund	III	63,08,021.00	46,47,491.00
Grant from Government of Kerala	IV	2260,68,303.00	70,39,100.00
Income & Expenditure Account	V	341,45,537.57	80,006.00
TDB Seed Fund		5,70,896.00	7,50,000.00
<b>Total</b>		<b>2918,21,962.37</b>	<b>336,10,297.00</b>
<b>Application of Funds</b>			
Fixed Assets	VI	2188,80,858.00	152,17,471.00
Less: Depreciation		99,39,502.63	78,12,450.87
Written Down Value		2089,41,355.37	74,05,020.13
Current Assets	VII	1624,34,664.00	336,30,738.30
<b>Total</b>		<b>1624,34,664.00</b>	<b>336,30,738.30</b>
Less: Current Liabilities & Provisions	VIII	795,54,057.00	74,25,461.00
Net Current Assets		828,80,607.00	262,05,277.30
<b>Total</b>		<b>2918,21,962.37</b>	<b>336,10,297.43</b>
Notes on accounts	XII		

  
**P H Kurian IAS**  
Chairman - EC  
Technopark Technology  
Business Incubator

  
**B Sreekumaran Nair**  
Secretary-Registrar  
Technopark Technology  
Business Incubator

  
**Mary Thomas**  
Treasurer  
Technopark Technology  
Business Incubator

  
**Rajeev A**  
Partner, M No. 206140  
Rajeev & Jose, FRN 08349S  
Chartered Accountants

Thiruvananthapuram  
03/12/2015

  
**Dr. JAYASANKAR PRASAD. C**  
CHIEF EXECUTIVE OFFICER  
TECHNOPARK TECHNOLOGY BUSINESS INCUBATOR




**Technopark - Technology Business Incubator**  
Technopark Campus, Trivandrum 695 581

**STATEMENT OF INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31-3-2015**

PARTICULARS	Note	RUPEES	
		Current Year	Previous year
<b>Income</b>			
Rent/Lease Charges		103,03,214	36,69,539
Consultancy charges		9,40,439	-
Other income	IX	16,25,613	12,77,009
Prior period income(KNIC)		90,000	-
Revenue grant received		230,43,781	29,60,900
<b>TOTAL INCOME</b>		<b>360,03,047</b>	<b>79,07,448</b>
<b>Expenditure</b>			
Promotional expenses		4,62,181	5,17,808
BTIC Expenses		2,32,083	-
Depreciation		20,29,224	29,91,374
Salaries & Allowances	X	45,08,455	22,01,419
Repairs & Maintenance		1,61,214	26,128
Building Maintenance Charges		4,80,000	-
Bank charges		4,350	-
Administrative Charges	XI	6,10,703	87,864
Telephone Charges		1,08,741	42,306
Rates & taxes		6,100	2,965
Printing & Stationery		59,836	18,051
Prior period adjustment		1,14,570	2,450
Postage & courier		7,165	6,413
Membership fee		71,798	-
Expenses incurred out of grant		230,43,781	29,60,900
Staff welfare expenses		89,912	43,000
Travelling expenses		1,50,303	2,37,575
Security Service Charges-Buildings		1,88,181	-
<b>TOTAL EXPENDITURE</b>		<b>323,28,597</b>	<b>91,38,253</b>
<b>Excess of Income over Expenditure</b>		<b>36,74,450</b>	<b>(12,30,805)</b>

  
**P H Kurian IAS**  
Chairman - EC  
Technopark Technology  
Business Incubator

  
**B Sreekumaran Nair**  
Secretary - Registrar  
Technopark Technology  
Business Incubator

  
**Mary Thomas**  
Treasurer  
Technopark Technology  
Business Incubator

  
**Rajeev A**  
Partner, M No. 206140  
Rajeev & Jose, FRN 08345  
Chartered Accountants

Thiruvananthapuram  
03/12/2015

  
**Dr. JAYASANKAR PRASAD. C**  
CHIEF EXECUTIVE OFFICER  
TECHNOPARK TECHNOLOGY BUSINESS INCUBATOR

Technopark - Technology Business Incubator  
Technopark Campus, Trivandrum

Schedule to Balance Sheet as at 31 - 03 - 2015

Note	(Rupees)	
	Current Year	Previous Year
I	Corpus Fund	
	As per Last Balance Sheet	202,53,174.00
	Add: Corpus fund Technpark on trf of TBIC Divn.	9,10,118.00
	Interest received from Banks	19,21,372.76
	Interest on FD with Banks	8,04,014.04
	Less:TDB seed fund	
	Corpus fund	15,482.00
	Total	238,88,678.80

II	(Rupees)	
	Current Year	Previous Year
	Seed Capital Fund	
	As per last balance sheet	7,40,526.00
	Add:Seed Capital fund	(15,14,080.00)
	Total	22,54,606.00
		7,40,526.00

III	(Rupees)	
	Current Year	Previous Year
	Innovation Fund	
	As per last balance sheet	46,47,521.00
	Add: Interest received on TDB Seed Funds	16,60,500.00
	Add:Seed capital fund	16,65,339.00
	Total	63,08,021.00
		46,47,521.00

IV	GRANT FROM GOVERNMENT OF KERALA	(Rupees)	
		Current Year	Previous Year
	Capital Grant		
	Grant for TIZ	1500,00,000.00	
	Less Utilised during the year	103,75,016.00	
		1396,24,984.00	
	Grant for Fab Lab	355,00,000.00	
	Less Utilised during the year	93,15,000.00	
		261,85,000.00	1658,09,984.00
	Revenue Grant		
	Grant for Innovation Zone	70,39,100.00	100,00,000.00
	Less Utilised during the year	1,94,267.00	29,60,900.00
		68,44,833.00	70,39,100.00
	Grant for Youth Entrepreneurship	762,63,000.00	-
	Less Utilised during the year	228,49,514.00	-
		534,13,486.00	-
	Total	2260,68,303.00	70,39,100.00





V	Income & Expenditure Account	(Rupees)	
		Current Year	Previous Year
	Income & Expenditure Account		
	As per last balance sheet	80,006.25	13,10,811.51
	Add: Excess of Income over Expenditure	36,74,449.52	(12,30,805.26)
	Excess income carried over from take over of T	303,91,081.80	-
	Total	341,45,537.57	80,006.25

VII	Current Assets	(Rupees)	
		Current Year	Previous Year
	Revenue grant receivable from DST	40,96,059.12	40,96,059.12
	Advance others	16,696.00	-
	Prepaid expenses	11,387.00	10,718.00
	Advance project	-	9,000.00
	Sales tax-5% tender forms	95.00	-
	ISBA	4,23,854.00	3,93,854.00
	Tax Deducted by Customers	9,35,406.00	6,66,208.00
	Tax Deducted From Contractors	2,837.00	-
	TBI Prism Division Account	43,423.00	-
	Advance to Technopark TCFA	9,35,908.00	14,35,908.00
	Festival advance	-	8,000.00
	Advance to staff	9,840.00	-
	Tepp-TUC A/C-NCIIE	1,000.00	1,000.00
	Technopark division(TBIC A/C)	245,39,634.00	-
	Loans & advances	7,03,805.00	-
	Tepp-TUC A/C-TBI	-	1,21,050.00
	<b>Total - A</b>	<b>317,19,944.12</b>	<b>67,41,797.12</b>
	<b>Cash in hand</b>	<b>6,343.00</b>	<b>-</b>
	<b>Cash at bank :</b>		
	SBI Main SB - A/c 30055079847	25,02,859.05	81,21,644.18
	SBI NCIIE 3941	6,00,262.00	5,77,608.00
	SBI SB 3883	12,20,134.85	-
	SBI TDB 80741	13,31,963.00	10,37,431.00
	SBT 1028(Tender a/c)	1,50,051.00	-
	SBT 3456	351,46,830.00	-
	SBT SB 81(Treasury a/c)	406,00,100.00	-
	SBI SB A/c No. 003249522395		71,64,612.00
	Sundry Debtors Annexure I	118,34,507.00	34,79,247.00
	<b>Deposits</b>		
	Fixed Deposit with SBI 5260	43,20,662.00	-
	Fixed Deposit with Union Bank - 30055065	67,33,158.00	63,79,833.00
	Fixed Deposit with SBT 4856	60,27,512.00	-
	Fixed Deposit with SBT-TIZ	201,02,318.00	-
	Fixed Deposit with SBT 5385	1,38,020.00	1,28,566.00
	<b>Total - B</b>	<b>1,307,14,719.90</b>	<b>268,88,941.18</b>



Grant Total - A + B	1624,34,664.00	336,30,738.30
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VIII	Current Liabilities & Provisions	(Rupees)	
		Current Year	Previous Year
	Technopark account NCIIE	57,295.00	57,295.00
	Deposit for Module	46,92,612.00	12,99,627.00
	Earnest money deposit	3,28,413.00	-
	Retention money	9,65,049.00	-
	Telephone service connection	5,000.00	-
	Salary deduction-Income tax	36,395.00	-
	Security Deposit for Fitouts	1,21,305.00	-
	Technopark TBI	33,434.00	9,53,442.00
	Technopark TCFA Division A/c	240.00	-
	Grant From Host Institution	25,00,000.00	25,00,000.00
	KINFRA(Payment for land)	682,43,912.00	-
	IT Deducted from contractors	1,600.00	-
	Advance from T-BIC - T-TBI(cr)	-	24,83,147.00
	NCIIE division a/c(cr)	-	89,898.00
	Advance From Customers	55,272.00	-
	Suspense a/c	54,500.00	-
	Total - A	770,95,027.00	73,83,409.00
	Sundry Creditors	(Rupees)	
		Current Year	Previous Year
	Sundry Creditors - Expenses		
	Expense Payable	24,59,030.00	42,052.00
	Total - B	24,59,030.00	42,052.00
	Grant Total - A + B	795,54,057.00	74,25,461.00

Technopark - Technology Business Incubator  
Technopark Campus, Trivandrum  
Schedule to Income & Expenditure as at 31 - 03 - 2015

IX	Other Income	(Rupees)	
		Current Year	Previous Year
	Project Registration Fee	31,500.00	46,500.00
	Project Training Fee	4,24,081.00	4,68,947.00
	Surcharge	7,06,901.00	2,04,663.00
	Telephone Charges	600.00	1,714.00
	Entrepreneurship Day Programme	-	1,32,741.00
	Virtual Incubation Charges	99,000.00	2,05,823.00
	Membership fee	-	2,000.00
	Other Income	3,63,531.00	2,14,621.00
		16,25,613.00	12,77,009.00



X	Salaries & Allowances	(Rupees)	
		Current Year	Previous Year
	Salaries and Allowances	42,41,057.00	20,11,211.00
	Medical Reimbursement	1,62,301.00	1,33,908.00
	Conveyance Reimbursement	85,297.00	40,900.00
	Festival Allowance	19,800.00	15,400.00
		45,08,455.00	22,01,419.00

XI	Administrative Charges	(Rupees)	
		Current Year	Previous Year
	Administrative Charges	1,99,532.00	56,016.00
	Professional Charges	1,17,978.00	
	Insurance Charges	21,696.00	10,848.00
	Bank charges	-	
	Conveyance Expense (Vehicle Hire)	2,07,234.00	
	Subscription to Institutions	-	11,000.00
	Audit Fee	7,263.00	10,000.00
	Honorarium Charges	57,000.00	
		6,10,703.00	87,864.00





<b>Annexure I- Debtors</b>	<b>Amount</b>
Akira Software Solutions Pvt Ltd	5,68,408.00
Amedisoft Technologies Pvt.Ltd	88,532.00
Armtech Solutions Pvt Ltd	22,523.00
Ateliertech IT Services Pvt. Ltd.	2,86,744.00
Aten India Software Solutions Pvt. Ltd	4,615.00
Athiya Technologies Pvt. Ltd.	1,09,438.00
BizarreFX Technologies Pvt Ltd	1,54,999.00
Corgentz Infotech Pvt. Ltd.	3,679.00
Dev Web Services Pvt Ltd	7,761.00
Droidsys Technologies Pvt Ltd	1,01,472.00
E-Biz Consutlancy Services P Ltd	1,22,792.00
EGlobe IT Solutions Pvt Ltd	19,640.00
Entiresoft Technologies Pvt. Ltd.	78,943.00
Experion Technologies (India) Pvt Ltd	6,290.00
Golunusoft Technologies Pvt Ltd	1,66,713.00
Graphix Island Entertainment Pvt Ltd	1,115.00
Green Craft IT Solutions Private Limited	7,875.00
Grid Design Solutions Pvt Ltd	54.00
Hepsoft Technologies Pvt Ltd	1,434.00
Hueray Technologies Pvt Ltd	6,197.00
IIC Web Solutions India Pvt Ltd	4,35,414.00
Intigen Technologies Pvt Ltd	25,610.00
Leeds Technologies Pvt Ltd	503.00
Lightrains Technolabs Pvt Ltd	58,374.00
Lumicel Technologies LLP	35,714.00
Magnicode Solutions Pvt. Ltd.	14,177.00
MediNuova Tech Pvt Ltd	11,613.00
Mirox Cyber Security & Technology Pvt Ltd(CSAC)	1,07,655.00
MWA Technologies Pvt Ltd	2,813.00
NaviCare Solutions P Ltd	416.00
Octahedral Solutions Pvt Ltd	64,585.00
Paisabids Retail Services Pvt.Ltd	1,53,046.00
Prapty Data Solutions	43,826.00
Protium Logic IT Services Pvt Ltd	2,13,290.00
Saxon Systems & Solutions Pvt. Ltd.	45,439.00
SookshmaTech Integral Techno Solutions Pvt Ltd	5,67,035.00
Stylespec Technologies Pvt Ltd	-
TBF Technology Pvt Ltd	1,58,582.00
Techrista Systems Pvt. Ltd.	1,49,033.00
Trailblazer Software Solutions Pvt. Ltd.	3,55,473.00
Trentasoft Technology Solutions Pvt. Ltd.	14,102.00
Tyrus Technologies Pvt Ltd	27,481.00
Uniware Solutions Pvt Ltd	43,375.00
Veristics Networks Pvt Ltd	85,395.00
Waybeo Technology Solutions Pvt. Ltd.	14,743.00
Webture Technologies Pvt.Ltd.	65,837.00



ZestyBeanz Technologies Pvt. Ltd.	57,687.00
Akira Software Solutions Pvt. Ltd. - Seed	2,08,275.00
Alokin Software Pvt. Ltd.	13,343.00
Amidray Technologies Pvt Ltd	1,21,972.00
Amidray Technologies Pvt Ltd-Seed	79,999.00
Aqlanza Info Systems P Ltd. - Seed	1,99,191.00
Artin Dynamic Controls P Ltd. - Seed	56,169.00
BIO Six India Pvt Ltd	2,07,236.00
BIPHA Drug Laboratories	1,00,871.00
Certes Innovative Solutions India Pvt Ltd	3,22,221.00
Creace Technologies Pvt Ltd	3,17,220.00
Creace Technologies Pvt Ltd. - Seed	2,11,687.00
DIVX Medical Equipments & Software Technologies Pvt	4,544.00
Elsys Intelligent Devices Pvt. Ltd.	42,602.00
Enfin Technologies (I) Pvt Ltd - Seed	13,808.00
Enfin Technologies Pvt Ltd	4,02,543.00
Innobreeze Communication Technologies Pvt Ltd	94,752.00
Innometrics Technologies Pvt. Ltd. - Seed	1,05,648.00
Innometrics Technology Systems (P) Ltd.	9,677.00
Light Logics Holography and Optics Pvt Ltd	1,475.00
Light Logics Holography & Optics P Ltd. - Seed A/c	3,44,755.00
Livares Technologies Pvt Ltd	14,000.00
Mindhelix Technosol Pvt Ltd	4,84,064.00
Mindhelix Technosol Pvt Ltd -Seed	3,93,207.00
Mirox Cyber Security & Technology Pvt Ltd	1,51,613.00
Mobme Wireless Solutions Pvt Ltd	7,83,000.00
OptioLogic Technologies Pvt. Ltd.	1,127.00
OrisysIndia Consultancy Services LLP	34,836.00
Ronds Innotech Ltd Seed	21,698.00
Ronds Innotech Pvt. Ltd.	99,677.00
Sectorqube Technolabs P Ltd	10,192.00
Se-Mentor Solutions Private Limited	60,000.00
Smart Guruji Education Solutions Pvt. Ltd	65,524.00
Technocuz Software Solutions Pvt Ltd	80,571.00
Telmoco Development Labs Pvt Ltd	8,985.00
Telmoco Development Labs Pvt Ltd-Seed	2,22,270.00
UBIO Technology Systems Pvt Ltd	1,40,833.00
Waybeo Technology Solutions Pvt. Ltd.	7,82,927.00
Ayurker Products Pvt Ltd	15,468.00
Zorus Technologies Pvt Ltd	1,89,742.00
Ronds Innotech Pvt Ltd - Seed	1,32,067.00
SectorQube Technolabs Pvt Ltd - Seed	2,33,100.00
Smart Guruji Education Solutions P Ltd. - Seed	95,753.00
Veristics Networks Pvt Ltd - Seed	4,537.00
Waybeo Technology Solutions P Ltd. - Seed	4,40,886.00



118,34,507.00

<b>Annexure II-Advance from customers</b>	<b>Amount</b>
MobShare Mobile Systems India Pvt. Ltd.	9,394.00
Adion Road Links Pvt Ltd	8,801.00
Alokin Software Pvt. Ltd.	7,957.00
Enigma Solutions Pvt Ltd	14,000.00
Firm Code Ware Solutions LLP	50.00
Slashhome Technologies (P) Ltd	11,006.00
Xpetize Technology Solutions Pvt Ltd	4,064.00
<b>Grand Total</b>	<b>55,272.00</b>

<b>Annexure III - Prepaid Expenses</b>	<b>Amount</b>
Insurance Charges	7,232.00
Asianet(Internet,fax etc)	4,155.00
<b>Grand Total</b>	<b>11,387.00</b>

<b>Annexure IV - Expense Payable</b>	<b>Amount</b>
TBI	11,645.00
TBIC	17,439.00
TIZ	24,29,946.00
<b>Grand Total</b>	<b>24,59,030.00</b>

<b>Annexure V - Deposits for Module</b>	<b>Amount</b>
Lino Computer Technologies Pvt. Ltd	2,10,000.00
Light Logic Holography & Optics Pvt. Ltd	40,500.00
Waybeo technology Solutions	73,500.00
Mobshare Mobile Systems India Pvt. Ltd	42,000.00
Orisys India Consultancy services	94,500.00
Innometrics Technology Systems Pvt. Ltd	18,000.00
Elsys Intelligent Devices Pvt. Ltd.	94,500.00
Sooryakiran Bio Informatics Pvt. Ltd	626.00
Smart Guruji Education Solutions Pvt. Ltd.	-
Ronds Innotech Pvt. Ltd.	42,000.00
Enfin Technologies Pvt. Ltd.	1,89,001.00
Technocuz Software Solutions Pvt. Ltd.	84,000.00
Telmoco development Labs Pvt. Ltd.	42,000.00
Zorus Technologies Pvt. Ltd.	44,000.00





Trucid Technologies Pvt. Ltd.	42,000.00
DIVX Medical & Software Technologies Pvt. Ltd	18,000.00
Certes Innovative Solutions India Pvt Ltd	94,500.00
Artin Dynamic Controls Pvt. Ltd	36,000.00
Mindhelix Technsol Pvt. Ltd.	21,000.00
Livares Technologies Pvt. Ltd.	21,000.00
Netrox IT Solutions pvt ltd	21,000.00
Sarastech Solutions	21,000.00
Spicer Bionutralities pvt ltd	5,28,943.00
Boitz Intelligent devices pvt ltd	21,000.00
Medinuova Tech pvt ltd	21,000.00
<b>TBIC</b>	
Deposit of TBIC (transferred from Technopark)	29,67,042.00
Graphix Island Entertainment Pvt. Ltd. (TBIC)	(94,500.00)
<b>Grand Total</b>	<b>46,92,612.00</b>



Schedule to Balance Sheet as at 31 - 03 - 2015  
Technopark - Technology Business Incubator

**SCHEDULE VI : Fixed Assets**

Particulars	Cost as on 01.04.2014	Additions/ transfer during the year	Cost as on 31.03.2015	Rates (%)	Depreciaion			W.D.V. as on 31.03.2015	W.D.V. as on 31.03.2014
					31.03.2014	for the year	31.03.2015		
<b>TBI</b>									
Furniture & Fixtures	6,45,696	-	6,45,696	18.10%	3,86,473	46,919	4,33,393	2,12,303	2,59,223
Other Assets (General)	1,16,854	49,236	1,66,090	13.91%	49,119	14,080	63,199	1,02,891	67,735
Computer Systems	9,00,823	61,200	9,62,023	40.00%	6,80,487	88,939	7,69,426	1,92,597	2,20,336
Entrepreneurship Resource Centre	8,052	399	8,451	100.00%	6,136	1,993	8,129	322	1,916
<u>Lab Equipments</u>									
Computer Systems	67,25,167	-	67,25,167	40.00%	36,59,025	12,26,457	48,85,482	18,39,685	30,66,142
Electronics Test & Measuring Eqpt	30,80,397	-	30,80,397	13.91%	12,50,937	2,54,478	15,05,415	15,74,982	18,29,460
Lab Equipments (Telecom Based)	27,64,593	-	27,64,593	13.91%	10,61,194	2,36,943	12,98,137	14,66,456	17,03,399
Lab Equipments (Software Packs)	91,968	-	91,968	40.00%	64,048	11,168	75,216	16,752	27,920
Software Packages	8,83,921	13,600	8,97,521	40.00%	6,55,031	96,474	7,51,505	1,46,016	2,28,890
<b>TBIC</b>									
Computer Systems	-	1,41,600	1,41,600	40.00%	68,185	29,366	97,551	44,049	-
Furniture & Fixtures	-	1,53,440	1,53,440	18.10%	29,642	22,407	52,050	1,01,390	-
<b>TIZ</b>									
Building	-	1638,48,425	1638,48,425	-	-	-	-	1638,48,425	-
Cost of improvement to land	-	393,95,487	393,95,487	-	-	-	-	393,95,487	-
<b>Total</b>	<b>152,17,471</b>	<b>2036,63,387</b>	<b>2188,80,858</b>		<b>79,10,278</b>	<b>20,29,224</b>	<b>99,39,503</b>	<b>2089,41,355</b>	<b>74,05,021</b>



**Note XII**

**Significant Accounting Policies and Notes on Accounts forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31<sup>st</sup> March 2015**

1. The accompanying financial statements have been prepared in accordance with the historical cost conventions and on accrual basis.
2. Sundry Debtors, Sundry Creditors and advance granted are subject to reconciliation and confirmation.
3. Grants from Government are accounted by the company only on receipt basis and Grant received from Government/(s) for any specific purpose will be adjusted against the expenses incurred for the purpose for which it is granted and any amount of such grant is pending for utilization, the same will be shown under the head current liabilities and will be adjusted against the expenses as and when incurred. Grant received for acquisition of capital assets are reduced from the amount expended and balance unutilized are shown under the head Grants from Government..
4. Corpus fund includes interest received from banks and capital grant received from Department of Science & Technology, Government of India.

GO No.	Nature of Grant	Grant Amount (` in lakhs)		
		Sanction	Received	Extent of Utilisation
No.25/03/2008-NEB dated 12.09.2008	Seed Support System	200.00	200.00	192.60
No.22/14/2005-NEB dated 27.06.2007	Capital	151.26	151.26	150.52
TDB/E-41/2010-11 dated 15.03.2011	TDB Seed Support System	100.00	100.00	94.82

5. (i.) As per GO No.25/03/2008-NEB dt.12.09.2008 of Government of India, Ministry of Science & Technology, Department of Science & Technology has accorded sanction of `2 crores under the Seed Support System to T-TBI. The amounts are to be given as Seed support to incubatees to be repaid after the initial moratorium period one year after the date of release along with interest @ 6 % per annum on EMI basis within two years. The repayment for the loans given in the earlier year though have started, there has been no repayments during the year and it has been informed that no legal action has been taken for ensuring recovery of the same. The detailed breakup of the fund as on 31.03.2015 is





Grant received				
Particulars				Amount in `
Opening Balance				1,90,00,000/-
During the year				10,00,000/-
<b>Total (A)</b>				<b>2,00,00,000/-</b>

Loan Released in `				
Name of the party	Amount released up to 31.03.2015	Repayments upto 31.03.2015	Interest for the year ended 31.03.2015	Balance
Artin Dynamic Controls Pvt. Ltd.	24,00,000	14,75,870	55748/-	9,24,130
Light Logics Holography & Optics Pvt. Ltd.	49,90,000	14,00,478	2,15,304	35,89,522
Aqlanza info systems Pvt Ltd	10,00,000	NIL	60,002	10,00,000
Mobshare Mobile Systems India Pvt. Ltd.	40,00,000	40,00,008	-	(8)
Innoz Technologies Pvt. Ltd	50,00,000	50,00,000	-	-
Akira Software PvtLTd	12,00,000	-	72,001	12,00,000
Inometrics technology systems	9,00,000	NIL	51,831	9,00,000
Mind Helix Technosol Pvt. Ltd.	32,50,000	1,04,170	212,391	31,45,830
Creace Technologies PvtLTd	15,00,000	-	89,999	15,00,000
Telmoco Development Labs Pvt. Ltd.	50,00,000	-	2,99,999	50,00,000
Amidray Technologies Pvt. Ltd.	10,00,000	-	59,181	10,00,000
SectoqubeTechnolabsPvt Ltd	10,00,000	10,00,000	-	-
RondsInnotech Pvt. Ltd.	10,00,000	10,00,000	-	-
Enfin Technologies (I) Pvt Ltd	10,00,000		13,808	
<b>TOTAL(B)</b>	<b>3,32,40,000</b>	<b>1,39,80,526</b>	<b>11,05,672</b>	<b>1,92,59,474</b>
<b>Net Balance (A-B)</b>				<b><u>7,40,526</u></b>



ii). As per GO No. TDB/E-41/2010-11 dt. 15.03.2011 of Government of India, Ministry of Science & Technology, Department of Science & Technology has accorded sanction of `1 crores under the Seed Support System to T-TBI. The amounts are to be given as Seed support to incubates, which are to be repaid after the initial moratorium period of one and a half year after the date of release along with interest @ 6 % per annum on EMI basis within two years. The repayment for the loans given in the earlier period have started and the detailed breakup of the fund as on 31.03.2015 is

In `

Name of the party	Amount released up to 31.03.2015	Repayments up to 31.03.2015	Interest for the year ended 31.03.2015	Balance
SmartGuruji Education Solution Pvt. Ltd.	25,00,000/-	68,232/-	1,50,000/-	24,31,768/-
Waybeo Technology Pvt. Ltd	24,50,000/-	NIL	1,47,000/-	24,50,000/-
Rondslnnotech Pvt. Ltd	25,00,000/-	NIL	1,50,000/-	25,00,000/-
SectorQubeTechnolabs Pvt Ltd	18,00,000/-	NIL	1,08,000/-	18,00,000/-
Veristics Networks Pvt. Ltd.	3,00,000/-	NIL	4,537/-	3,00,000/-
<b>TOTAL</b>	<b>95,50,000</b>	<b>Nil</b>	<b>5,59,537</b>	<b>94,81,768/-</b>

6. As per GO No.22/14/2005-NEB dt.01.03.2007 of Government of India, Ministry of Science & Technology, Department of Science & Technology an amount of Rs.80.00 lakhs is receivable for the Revenue Expenditure for a period of five years (2007-12). The grant receivable as on 31.03.2015 is `40,96,059.12
7. As per GO No.79/2013/ITD dt.30.03.2013 of Government of Kerala, Information Technology (A) Department an amount of `100.00 lakhs was received for the Formation of Technology Innovation Zone at Kochi and meeting of Initial Expenses during the previous year. Total amount spent till date is ` 31.55 lakhs. The balance amount is shown in the Balancesheet as "Grant for Innovation Zone".





8. The following grants were received from Govt. of Kerala towards Youth Entrepreneurship Development Programmes during the year.

Sl. No.	Scheme	Government Order	Amount in `
1	Raspberry Pi Programme	GO (Rt) No. 170/2014 /ITD dt. 1.8.14	200.00
2	Startup Box	GO (Rt) No. 198/2014 /ITD dt. 16.9.14	100.00
3	Startup Boot Camp	GO (Rt) No. 202/2014 /ITD dt. 19.9.15	200.00
4	Startup Leadership Training	GO (Rt) No. 38/2015/ITD dt. 13.3.15	82.63
5	Startup Leadership pipeline	GO (Rt) No. 34/2015 /ITD dt. 4.3.15	180.00
6	International Entrepreneurial Exchange Programme	G.O No. 130/2014/ITD dt. 20.6.14	0.00
	Total		762.63
	Amount utilized till date		228.50

9. As per GO (Rt) No. 57/2015 /ITD dt. 28.3.15, Govt. of Kerala has released ` 355 crores for setting up Electronic Fablabs at Technopark Technology Business Incubator and Technology Innovation Zone (Startup Village), Kochi. The amount utilized towards the project as at year end is ` 93.15 Lakhs.
10. Government vide GO(Ms) No. 12/2013/ITD dated 30/04/2013 have authorised KINFRA to lease 10 acres of land comprising of existing Start-up village to T-TBI without lease premium at an annual lease rent of ` 1/- per acre at Kalamassery, Kochi to start a Technology Innovation Zone. As per the order, cost of land development and cost of structures shall be paid by T-TBI to KINFRA. Consequent to this order, 13.2 acres of land including the land where Biotechnology incubation centre is located has been transferred to T-TBI during the year. Consequent to this a lease deed was entered into on 05/03/2014 designating T-TBI as the agency to set up and operate the Technology Innovation Zone in the KINFRA Hitech Park Kalamassery by allotting 13.2 acres of land. Further consequent to the aforesaid order, T-BIC has entered into an agreement on 04/08/2014 to reimburse KINFRA an amount of ` 20,32,43,912/- towards cost of land development, cost of buildings and other infrastructural facilities on the 13.2 acres of land leased out. Assets has been created and liability has been provided for in the accounts during the year. The Government vide GO (Rt.) No. 21//2014/ITD dated 01/10/2014 has sanctioned an amount of ` 20 Crores under the head of account 4859-02-800-89 of which ` 15 crores has been released which is being deposited in Treasury account. An amount of ` 13.50 crores has been utilized towards the project

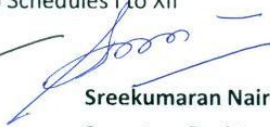


11. Activities of TBIC has been merged with TBI with effect from 01/04/2014. All assets and liabilities of TBIC as on 31/03/2014 has been transferred to the books of accounts of T-TBI to effect the transfer.
12. Amount received during the year from incubates as interest on seed fund released to them has been transferred to Innovation Fund which will be utilized for future use as seed fund capital.
13. Current Liabilities & Provisions include an amount of ` 54,500/- being unidentified credits in bank account. These relates to payments received from debtors which could not be identified and hence classified under suspense.
14. Consultancy income earned of ` 9,40,438/- relates to 6000 Oman Riyals transferred on account of consultancy service provided for setting up TBI at Oman. The agreement though provides for consultancy services for 3 years, the current status of the agreement is not valid.
15. Fixed Assets are carried at cost of acquisition less depreciation. Cost of fixed assets includes all expenses wholly and exclusively meant for acquiring/creating fixed assets.
16. Depreciation has been charged on written down value method. Proportionate depreciation has been charged in respect of assets acquired and sold during the year. The rates have been applied as in the last year.
17. For concessional rent extended to member companies, the respective companies are to allot equity shares to T-TBI to the extent of concession enjoyed by them. No financial entries have been passed in the books in respect of quantum of equity shares due from the respective companies.
18. Since the appeal against rejection of application for exemption under Income Tax Act is pending before the appellate authorities .The society has not made any provisions for income tax in the accounts.

Signatories to Schedules I to XII

  
**P H Kurian IAS**  
 Chairman - EC

Technopark Technology  
 Business Incubator

  
**Sreekumaran Nair B**  
 Secretary-Registrar

Technopark Technology  
 Business Incubator



**Mary Thomas**  
 Treasurer  
 Technopark  
 Technology  
 Business Incubator



**Rajeev A**  
 Partner, M No. 206140  
 Rajeev & Jose, FRN 08349S  
 Chartered Accountants

Thiruvananthapuram  
 03-12-2015

  
**Dr. JAYASANKAR PRASAD. C**  
 CHIEF EXECUTIVE OFFICER  
 TECHNOPARK TECHNOLOGY BUSINESS INCUBATOR