



K E R A L A
STARTUP MISSION™

KERALA STARTUP MISSION

ANNUAL REPORT 2018-19





ANNUAL REPORT 2018-19



ABSTRACT

Kerala Startup Mission (K-SUM), is formerly the Technopark Technology Business Incubator supported by Department of Science and Technology, Government of India. In 2012, Government of Kerala has taken over the lead in transforming the society as the Nodal Agency of the State to promote innovation and entrepreneurship. Having established a new brand name by itself, KSUM has today become the most start-up buzz word among the youth entrepreneurs in Kerala. Let's glance through the performance of KSUM in the last FY, where it fashioned a new launching platform for the start-up entrepreneurs to experiment their technology product innovations and connect themselves with all its stakeholders to create a successful entrepreneurial ecosystem.

G3B, Ground Floor, Thejaswini Building
Technopark Phase I Campus, Kariyavattom P.O
Thiruvananthapuram, Kerala, INDIA 695 581

Contents

INTRODUCTION	4
CHRONICLE	4
TIMELINE OF KERALA STARTUP MISSION	5
GOVERNING BODY	5
BOARD OF GOVERNORS	5
EXECUTIVE COMMITTEE	6
LOCATION	6
INFORMATION TECHNOLOGY POLICY OF THE GOVERNMENT OF KERALA	6
SCHEMES	7
SCHEME 1: YOUTH ENTREPRENEURSHIP DEVELOPMENT PROGRAM (YEDP)	7
1. <i>Innovation Fund</i>	7
2. <i>Seed Fund</i>	7
3. <i>Future Labs</i>	7
4. <i>Mentorship/Connect Programmes</i>	7
5. <i>Open Innovation/Collaboration Space</i>	7
6. <i>Startup Box</i>	7
7. <i>Startup Bootcamp</i>	7
8. <i>Grass root programmes for schools & colleges (Start-up-Leadership Academy and Training Programme)</i>	7
9. <i>International Entrepreneurial Exchange Programme</i>	7
10. <i>FAB LAB programme</i>	7
11. <i>Entrepreneur Support Services</i>	7
12. <i>Entrepreneurship Driving Programme</i>	7
13. <i>Patent Support scheme</i>	7
SCHEME 2: TECHNOLOGY INNOVATION ZONE	7
ACTIVITIES AND PROGRAMS FOR IMPLEMENTATION OF THE SCHEMES	8
1. INCUBATION	8
2. ACCELERATOR	8
3. SCHOOL LEVEL PROGRAM	8
4. INNOVATION AND ENTREPRENEURSHIP DEVELOPMENT CENTRE (IEDC) AT COLLEGES	9
5. IDEA DAYS	9
6. LABS	10
PERFORMANCE OF SCHEMES & PROGRAMMES	10
STARTUP INCUBATION PROGRAMME	10
STARTUP FUNDING	14
KERALA TECHNOLOGY INNOVATION ZONE AT KOCHI	15
INNOVATION & ENTREPRENEURSHIP DEVELOPMENT CENTER (IEDC)	19
LEADERSHIP ACADEMY & TRAINING PROGRAMMES	20
INTERNATIONAL EXCHANGE PROGRAMMES	20
TECHNOLOGY INNOVATION FELLOWSHIP PROGRAMMES	21
PATENT SUPPORT SCHEME	21
PROGRAMS:	22
COMMUNITY PARTNERS	24

Introduction

Kerala Startup Mission (K-SUM) has been fast-tracking the start-up boom amongst the youth entrepreneurs in Kerala. K-SUM has been instrumental in many ways to create a successful spring board for the entrepreneur community to experiment their innovative technology product ideas and to come up with a new generation of promising startups. The organisation has a prominent role in contributing a number of good startups and in creating a congenial entrepreneurship ecosystem that enhances the nation's startup ecosystem in the last FY (2017-18). The activities of K-SUM are adhering to the Technology Innovation & entrepreneurship sub policy of IT policy 2017 declared by the State Government to promote youth entrepreneurship. K-SUM being the nodal agency for implementing the startup policy has come up with various schemes including startup incubation programme. The various schemes cover a broad range of youth entrepreneurship promotion right from schools, colleges and to professionals.

Chronicle

K-SUM started its operations in 2002 as Technopark Business Incubation Centre (TBIC), an initiative by Technopark to support home grown startups. TBIC was a springboard for the startup entrepreneurs to launch themselves into the world of service / business startups. TBIC had been providing upright infrastructure facilities with fully furnished plug and play office modules for the IT/ITeS startups to set up with. This facility aided many of the native startups to emerge and transform as successful MNC's, a few of them are NeST, SunTech, IBS services etc.

In 2006, Technopark with the support of National Science and Technology Entrepreneurship Development Board (NSTEDB), Department of Science & Technology (DST), Govt. of India established Technopark Technology Business Incubator (T-TBI) for incubating technology product companies in ICT /Electronics/other technology sectors. Technopark TBI received many national and international accolades for promoting innovation and entrepreneurship in the state of Kerala. T-TBI was successful in creating a few good startups like Mobme Wireless, Innoz Technologies, Waybeo, Zesty Beanz and many of them who caught international attention and recognitions. The startups were able to generate notable products, revenues and employment to the society.

T-TBI is also the implementation agency for Government of India's innovation and entrepreneurship schemes like PRISM (Promoting Innovations in Individuals, Startups and MSME) supported by Department of Scientific and Industrial Research (DSIR); and "Support for Entrepreneurial and Management and Development of SMEs through Incubators", by the Ministry of Micro Small and Medium Enterprises.

The success of those programmes revealed T-TBI to realize about the potential of technology innovations and the urge for entrepreneurship, sprouting in the State. Inspired by success stories of Technopark TBI and propaganda of Startup Village, Government of Kerala decided to take the lead in boosting the young entrepreneur community in the State so as to build a startup culture like nowhere else in the country. Government of Kerala in 2012 designated Technopark TBI as the nodal agency for establishing startup ecosystem in the state. Towards this government framed the Kerala Technology Startup Policy and Student Entrepreneurship Policy and entrusted Technopark-TBI to implement all the entrepreneurial initiatives of the Government. Since then 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. Subsequent to it, Government of Kerala conceptualized the Kerala Technology Innovation Zone Kochi, MIT FABLAB Programme and framed Youth Entrepreneurship Development Programme to promote technology startups across the state.

While into the new role of Nodal agency to Government of Kerala to implement innovation and entrepreneurship programmes across Kerala, Technopark TBI has rebranded as Kerala Start Up Mission in 2014 and the new logo of KSUM is unveiled.

Timeline of Kerala Startup Mission

- ❖ 2002: Inception of Technopark Business Incubation Centre (TBIC)
- ❖ 2006: T-TBI formulated as an independent society supported by DST, GoI.
- ❖ 2012: T-TBI designated as the Nodal Agency for startups supported by GoK.
- ❖ 2013: Initiated new startup incubation programmes, various government programmes / schemes and infrastructure creations
- ❖ 2014: T-TBI rebranded as Kerala Start Up Mission (K-SUM)
- ❖ 2014: Started Business & Technology Accelerators with Earnest & Young and NASSCOM
- ❖ 2015: KSUM extended its facilities to Kochi and Calicut, and started 2 Fablab
- ❖ 2016: Operations at Kerala Technology Innovation Zone, Kochi starts, Furnished the electronics Incubator 'Maker Village' at Kerala Technology Innovation Zone
- ❖ 2017: Set up Future Labs, setup 20 Mini fab labs at Colleges
- ❖ 2018: Supported establishment of Mobile 10X Incubator/Accelerator by IAMAI at Calicut.
- ❖ 2018: Established an innovation Centre at Kasargod.

Governing Body

K-SUM is headed by its Chief Executive Officer, Dr. Saji Gopinath. (Dr. Saji Gopinath, Professor, IIM, Kozhikkode has been appointed as the CEO and he taken charge on 17.04.2017)

The activities of K-SUM is managed and monitored by the Executive Committee, while formation of policy and the overall performance of the organisation is guided by the Board of Governors.

Board of Governors

1. Chief Minister of Kerala- Chairman
2. Minister for IT, Kerala- Vice Chairman
3. Principal Secretary/Secretary, IT
4. Principal Secretary/Secretary, Industries
5. Principal Secretary/Secretary, Science & Technology
6. Principal Secretary/Secretary Agriculture
7. Principal Secretary/Secretary, Higher Education
8. Principal Secretary/Secretary, Finance (Expenditure)
9. Chief Executive Officer, Technopark
10. Vice Chancellor- CUSAT
11. Managing Director, KINFRA
12. Representative of NSTEDB
13. The Director, EDII Ahmedabad
14. Kris Gopalakrishnan, Infosys
15. Anil Menon, CISCO
16. Jeby Cherian, IBM
17. Ajay Kumar IAS, DieTY
18. Sanjay Vijayakumar, Chairman Startup Village
19. The Chief Executive Officer, Kerala Startup Mission

Executive Committee

1. Secretary, Information Technology Department
2. Secretary. Finance (Expenditure) Department
3. Principal Secretary, Higher Education Department
4. Director, Kerala State IT Mission
5. Managing Director, KINFRA
6. Chief Executive Officer, Kerala Startup Mission
7. Chief Executive Officer, Technopark
8. Chairman, Startup Village
9. Secretary-Registrar, Kerala Startup Mission

Location

- ❖ Kerala Start Up mission is located in the 15,000 sq ft in the lush green and world class IT infrastructure space, at Technopark, Thiruvananthapuram. K-SUM has also created multiple sector incubators as well as incubation spaces at Kerala Technology Innovation Zone (KTIZ), KINFRA Hi-Tech Park, Kochi that extends to 13.2 acres of land and at ULCC Cyber Park Kozhikode (5,000 sq.ft).
- ❖ Apart from this, KSUM has 1500 sq.ft in Kinfra Film & Video Park, Thiruvananthapuram and 2191sq.ft at ULCC Cyberpark, Kozhikode for KEY Accelerator (a Technology Business Accelerator by K-SUM & EY GSS)
- ❖ KSUM has also established two MIT FABLABS with the support of Centre for Bits and Atoms, Massachusetts Institute of Technology, USA at, Technopark Trivandrum and at Kerala Technology Innovation Zone, Kochi.
- ❖ Established an innovation centre at Kasargod at the space provided by the District Panchayat, Kasargod and incubation of the first cohort batch has been commenced.
- ❖ The Internet and Mobile Association of India (IAMAI) has established a mobile accelerator called Mobile 10X at Calicut with the support of Kerala Startup Mission.



Information Technology policy of the Government of Kerala

The Government of Kerala has announced Information Technology Policy as per G.O.(P) No. 9/2017/ITD dated 30.06.2017. The IT Policy contains the Kerala IT Policy Frame work and also 9 sub policies. The Sub policy No. 7 deals with the Innovation and Entrepreneurship Policy. The Kerala Startup Mission has been designated as the Nodal Agency of Government for implementation of the Innovation and Entrepreneurship.

For implementation of the component of the IT Policy entrusted with the Kerala Startup Mission, Government have sanctioned two major schemes namely Youth Entrepreneurship Development Program and Technology Innovation Zone for this year under discussion.

Schemes

The Schemes sanctioned to the Kerala Startup Mission (KSUM) for the year 2017-18 are:

- 1) Youth entrepreneurship development programme
- 2) Technology Innovation Zone

The components of the above schemes are as detailed below:

SCHEME 1: Youth Entrepreneurship Development Program (YEDP)

The main objectives of the YEDP scheme are:

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.

The Youth Entrepreneurship Development Programme is a continuing scheme, which was first introduced in the budget for FY 2014-15. The scheme was continued with slight modification in 2016 - 2017 and in 2017-18. The components for the year 2017-18 and its sub components are as follows:

1. Innovation Fund

- i. Grants for Innovative ideas -
- ii. Grants for Product Development/Market Viable Product/Product Beta Version

2. Seed Fund

- i. Contribution to SEBI approved Funds
- ii. Early stage K-SUM seed fund (Entrepreneur Seed Support)

3. Future Labs

4. Mentorship/Connect Programmes

5. Open Innovation/Collaboration Space

6. Startup Box

7. Startup Bootcamp

8. Grass root programmes for schools & colleges (Start-up-Leadership Academy and Training Programme)

9. International Entrepreneurial Exchange Programme

10. FAB LAB programme

11. Entrepreneur Support Services

12. Entrepreneurship Driving Programme

13. Patent Support scheme

SCHEME 2: Technology Innovation Zone

1. Technology Innovation Zone

Technology Innovation Zone is located at 13.2 acres of Land at KINFRA Hitech Park, Kalamassery, Kochi, where a common infrastructure for all the major sectors are created in one place in the form of individual incubators and accelerators for individual sectors. The Government has designated Kerala Startup Mission to set up and operate the zone. During the current year, the Government has accorded Administrative Sanction for the construction of the Zone with KIIFB assistance and KSITIL has been designated as the SPV for the implementation of the project. Hence there is no provision under this component during 2017-18.

2. Incubation Infrastructure Development Fund

The IT Policy of Government of Kerala provides creation of 1 crore Sq.Ft Space of international standards in the IT Sector. Out of which 10 Lakh Sq.Ft will be to the startups as incubation and allied spaces. To materialise the same a new component of incubation infrastructure development fund is provided in the state budget.

Activities and Programs for implementation of the schemes

The YEDP scheme has been implemented during the year through various activities and programs. The main activities and programs are detailed below:

1. Incubation

The Kerala Startup Mission have 4 incubators at Trivandrum, Kochi, Kozhikode and Kasargod out of which the one at kasargod was established during the financial year under discussion.



Apart from the incubators directly run by the Kerala Startup Mission (KSUM) an incubator of the SC Development Department namely "Startup Dreams" at Mannanthala, Trivandrum is being run by the KSUM.

The maker village run by the IIITM-K, the Bionest run by KRIBS, a society formed jointly by the KSUM and Rajiv Gandhi Center for Biotechnology & the Mobile 10X run by the IAMAI are being supported by providing space and operational grant apart from this we are providing support for payment of rent, payment of internet charges and by giving startup boxes to other DST approved incubators and technologists.

2. Accelerator

KEY Accelerator

The Kerala Startup Mission has set up 2 Accelerators at Trivandrum and Calicut in collaboration with Earnest and Young (EY). The same at Trivandrum was started its functioning from 2015 and the one at Calicut will commence functioning shortly.

The various sector specific accelerators are under consideration for establishment and which will be established in the coming years.

3. School level program

A program named learn to code was implemented for school level students in collaboration with IT@School for the last 2 years. Distribution of Raspberry Pi kits and electronic kit and training at various levels are the components of the program. But the program was discontinued for the financial year under discussion on the consensus arrived that the program will be continued by the IT@School. Even then Electronics kits required as per the previous year's program were procured and distributed during 2017-18

4. Innovation and Entrepreneurship Development Centre (IEDC) at Colleges

IEDCs are being setup at various colleges from 2014 – 15 and the same has been established in 196 colleges. Establishment of the same will be continued till all the Professional Colleges, Arts and Science Colleges and Polytechnic Colleges etc are having IEDCs.

The IEDC Summit 2017 was held at Adlux Convention Centre Angamaly on 19.08.2017 in which about 2500 students were participated. The Hon'ble Chief Minister, Secretary Electronics and IT, Rajan Anandan, Vice President, Southeast Asia and India, Google and other dignitaries have attended



5. Idea Days

Idea Days are being conducted regularly at an average frequency per month and in which the students, startups, professionals and innovators are having opportunity to present their innovative ideas for financial assistance under idea grant, productisation grant and scale up grant. During financial year under discussion we have conducted 9 idea days and an amount of Rs 2.68 Crore has been disbursed against 90 ideas.

IDEA DAY	#Applications received	#Shortlisted ideas	#Ideas Selected	#ideas fund released	Total Fund Granted(Rs)	Fund Released(Rs)
Idea Day 1-MAY	154	19	4	4	625,000	342,500
Idea Day 2-JUNE	97	16	5	5	936,830	578,415
Grant Genrobotics					1,000,000	1,000,000
Idea Day 3-JULY			4	4	525,000	218,900
Idea Day 4-SEP	28	11	6	4	3,367,700	2,103,850
Idea Day 5-OCT	40	8	3	3	1,700,000	1,200,000
Idea Day 6-NOV	142	15	4	4	210,000	142,500
Idea Day 7-DEC	183	13	8	7	4,425,000	3,480,000
Idea Day 8-DEC	243	49	28	28	21,411,500	12,075,750
Idea Day 9 - FEB	307	105	40	31	13,701,000	5,663,500
TOTAL	1194	236	102	90	47,902,030	26,805,415

The scheme of providing financial assistance for prototyping, productisation and marketing namely innovation grant was inaugurated by the Hon'ble Chief Minister at the IEDC Summit 2017.

The Hon'ble Chief Minister of Kerala with the Innovation grant winners



Secretary Electronics & IT and CEO KSUM during idea day at TIZ



6. LABS

- i. Fab Labs: we have to 2 fab labs one each at Trivandrum and Kochi which are established in collaboration with MIT USA. Those labs are being utilised for various training programs and also for development purpose by professionals, students and startups. Apart from this the second batch of fab academy program of the Fab Foundation of the MIT has been conducted and 12 Number of students is graduated.
- ii. Future Labs: A lab containing Research and Development of future technologies like AR VR AI IOT Etc has been setup at Trivandrum and high end equipment are being procured for the lab to enhance its capacity.
- iii. Mini Fab Labs: 20 Mini Fab labs are established in 20 engineering colleges under the KTU. A proposal for starting minor course by utilising these mini fab labs is under discussion with KTU.

Kerala Startup Mission is planning to establish more future labs in different places and institutions

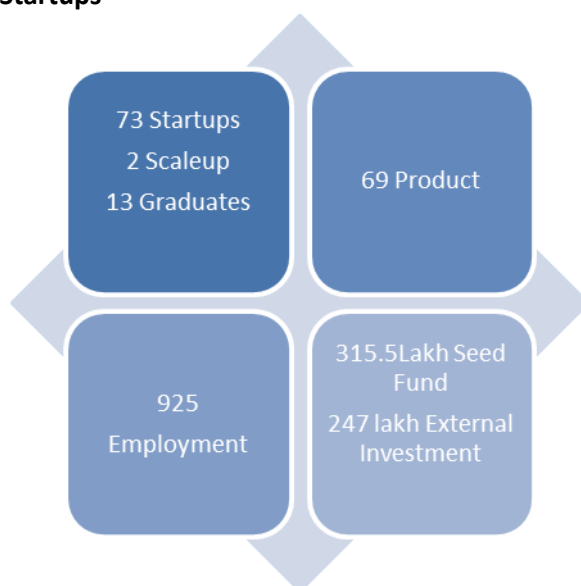
Performance of Schemes & Programmes

Startup Incubation Programme

KSUM incubates technology startups of less than 1 year old having technology product development with innovations and high end technology. Unlike the current model of Infrastructure-Handholding-Networking services, the revamped incubation programme focus on generating cutting edge 'technovations' which are highly competent to tract into the global markets creating successful

establishments. The redefined incubation programme restricts the applicants of high tech startups with technology products and innovations with in a limited time frame that literally makes the entrepreneur to seriously work on his product idea and boost him to come up with a Market Viable Prototype (MVP). The new incubation programs at our incubators are being conducted as cohort batches. First batch of the cohort has been started at our incubators at Trivandrum, Kochi, Calicut and Kasargod. 73 companies are being incubated at our incubators at present.

Overall Performance of Startups



List of Graduates & Moved out Startups from KSUM in 2017 – 18

S1 No	Startups	Stage	No. of Employees	Facility
1	Zero Gravity Technologies (Wow makers)	Graduated	1	KTIZ, EKM
2	Trucid Technologies Pvt Ltd (Quentis)	Graduated	3	KSUM, TVM
3	JIBS Enterprises Pvt Ltd	Graduated	1	KSUM, TVM
4	Eris Labs Pvt Ltd	Graduated	4	KSUM, TVM
5	Veristics Networks Pvt Ltd	Graduated	14	KSUM, TVM
6	Puissant Info solutions	Graduated	4	KTIZ, EKM
7	Rabitech Technologies pvt Ltd	Graduated	8	KTIZ, EKM
8	Ovoid Studio Private Limited Inc	Graduated	3	KTIZ, EKM
9	Cocolabs/Inc	Graduated	3	KTIZ, EKM
10	Amedisoft Technologies Pvt Ltd.	Graduated	9	KSUM, TVM
11	Findetrip	Graduated	1	KSUM, TVM
12	Codewalkers	Graduated	2	KTIZ, EKM
13	Flamboya Media LLP	Graduated	2	ULCC
14	Realeffecx Technolabs LLP	Drop Out	2	KSUM, TVM
15	Wegonia Technologies Pvt Limited	Moved Out	3	KTIZ, EKM
16	Paoyaila Animation Studios Llp(Ktiz)	Moved Out	1	KTIZ, EKM
17	County Holidays/Incubation(Ktiz)	Moved Out	1	KTIZ, EKM
18	Zed Guru	Moved Out	1	KSUM, TVM
19	Trinzo Infotech Pvt Ltd	Moved Out	5	KTIZ, EKM

20	Technorip Innovations Pvt Ltd	Moved Out	3	KTIZ, EKM
21	Pyten Labs Pvt Ltd	Moved Out	3	KTIZ, EKM
22	Rynek Technologies Pvt Ltd	Moved Out	1	KTIZ, EKM
23	Perfectfit Systems Pvt Ltd	Moved Out	1	KTIZ, EKM
24	Etuper Technologies Pvt Ltd	Moved Out	2	KTIZ, EKM
25	Ateam India	Moved Out	2	KSUM, TVM
26	Zappier Software Technologiess Pvt Ltd	Moved Out	4	KTIZ, EKM
27	Vriteup Technologies Pvt Ltd	Moved Out	1	KSUM, TVM
28	Predsys Technologies Pvt Ltd	Moved Out	2	KSUM, TVM
29	Ubic Fitness Pvt Ltd	Moved Out	2	KSUM, TVM
30	ELK sports	Moved Out	2	KSUM, TVM
31	Uniware Solutions Pvt Ltd	Moved Out	1	KSUM, TVM
32	Bizplx Solutions Pvt Ltd	Moved Out	2	ULCC
	Total Companies		32	
	Toal Seat		94	

Mentoring

KSUM have empaneled experts in the field of mentoring and their services are being provided to the startups under incubation according to the necessity. Reviews to access the progress of the companies under incubation are being done regularly with external experts wherever found necessary and requirement of mentorship is also being accessed in such reviews and extending the required mentorship for each startups

Mentors

List of mentors empaneled by the KSUM are as follows

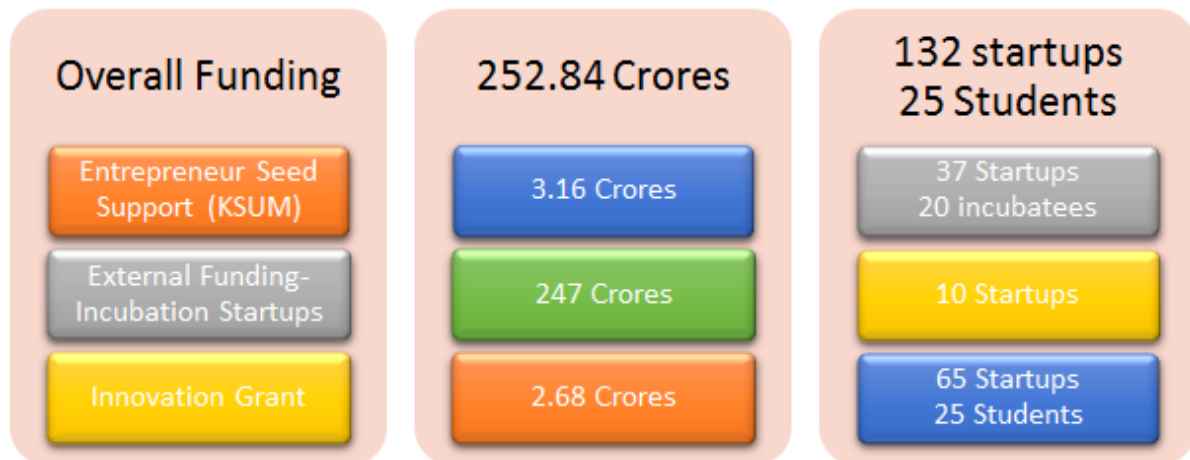
SL No	Name	Organisation
1	Shihab	Survey Sparrow
2	Anil	Knowleo Business Solutions
3	Prakash Sharma	Auto Nebula
4	Yashin Jalal	Feofus Solutions
5	Lokesh	Softnotions Technologies Pvt Ltd
6	Abdul	Citrus Informatics (India) Pvt Ltd
7	Sasi	CDAC
8	Rajesh Nair	Ernst & Young
9	Preethi	National Institute Of Technology Calicut
10	Radhakrishnan	Webnamaste
11	Shibu Basheer	Cabot Solutions
12	Manoj Balraj	Experion Global Pvt. Ltd.
13	Hari Ramakrishnan	Ernst & Young
14	Anand Laxman	Exponential Digital Solution
15	Anoop Thomas	Exponential Digital Solution
16	Binu Jacob	Experion Technologies (India) Pvt. Ltd.
17	Dr Anil Kumar P	Tkm Infotech Pvt. Ltd
18	Joby John	Techversant Infotech Pvt Ltd
19	Zubin Abraham	Cognub Decision Solutions
20	Baiju Nedumkeriyil	Agropark
21	Deepak Nambiar	Kannur Technolodge
22	Nithin	Kannur Technolodge
23	Binu Sankar	Asst Director Ey
24	S R Nair	Founder, Mentor Guru
25	Nagarajan Prakasham	Angel Investor, Mentor, Fund Advisor

26	Brijesh Madhavan	Ceo, Curvelogics
27	Binu Koshy	Ex. Director- Ernst& Young & Ceo-10Xds
28	Arjun Ravindran Pandarath	Wedviser People Connect Pvt. Ltd
29	Keyoor Purani	IIM Kozhikode
30	Roshan Kynadi	President, Greater Malabar Initiative
31	Anvar T K	CEO, Mozilor & Xadapter
32	Ranjana Varghese	Professor, XIME
33	Jijo John	Calpine Technologies
34	Ayyappan Ashokan	Enfin Technologies
35	Pinaki Krishna Pillai	MicromCRM
36	Richard Antony	Ernst & Young
37	Varghese	UST Global
38	Rajesh	Assoc. Delivery Manager At Ust Global
39	Anil	Unicorn India Ventures
40	Saurav	Head Of Marketing And Sales At Olympeo Infrastructure
41	Gopi	Buildnext
42	Arun	Head Operations , 10K Startups Nasscom
43	Jayakumar	Md ,Sustenergy Foundation
44	Dr. Omkumar	Faculty ,im Kozhikode
45	Rajesh	Adivisor Product Development , Envestnet
46	Rajalakshmi	Advisory Consultant -Ust Global
47	Shilen	Chief Executive At Ss Consulting Kochi
48	Sumesh	Kabani Travels Kabani Travels
49	Dr. Jayasankar	ICFOSS
50	Shalini	Program Director, Zone Startups India
51	Vinod	Managing Director At Alterneit Lifestyles (P) Ltd
52	Sukumaran	EDII
53	Dilip	Ai Expert
54	Anoop	Director ,Gray Matter Capital
55	Prasad	Maker Village
56	Thomas	Md ,Mozanta
57	Lovegin	Cubeit
58	Nitin	UBER
59	Tony	IIITMK
60	Chandy	Robotics
61	Suresh	CDAC
62	Sarath	IIITMK
63	Balram	Scientist 'G' , Scimst And Ceo, Timed
64	Dr. Pradipta	Scientist, Rgcb
65	Gokul	Zone Startups India
66	Roshini	
67	Sumesh K	Winds Business Solutions Pvt Ltd.
68	Mehaboob	Managing Director , Secura India
69	Premnath	General Manager, Kerala Financial Corporation
70	Badarudheen	President & Ceo, Amity Technopolis
71	Sreejith	Maker Village
72	Sujith	Ceo & Founder Ibis Medical Systems Pvt Ltd
73	Shiju	Websphere Administrator And Microsoft Certified Professional , Ey
74	Madhavan	Asst. Dierector, Ey
75	Sudheer	Md ,De Valor Management Consultant
76	Vijayakumar	Secretary, Dtpc
77	Anoop	Founder-Cognub, Clapreaerch
78	Duleep	Md- Software Associate, Cm Hc Member
79	Nirmal	Vice President, Ey
80	Rohan	IIITMK
81	Baas	Travancore Analytics
82	Jiju Thomas	Saturn Systemwares Pvt Ltd
83	Sachin	Techversant Infotech Pvt Ltd
84	Madhavan	Sweans Technologies
85	Deepu S	FAYA

86	Arun Raj	Orisysindia Consultancy Services Llp
87	Pius	Vinvisk Technologies
88	Harish	Performatix Solutions Pvt Ltd
89	Jayakrishnan	Christian College Chengannur
90	Ranjeet	N/A
91	Anup	Rgsa Pmu, Lsgd, Kerala
92	Muhammed	Malabar Natural Foods Pvt Ltd.
93	Robin	Tata Consultancy Services
94	Thomas Thomas	T Thomas Consultants
95	Dr. Anil Kumar	Tkm Infotech Pvt. Ltd
96	Brajesh	Ospyn Technologies Pvt. Ltd
97	Anoop	Zyxware Technologies Pvt Ltd
98	Rajkumar	Assuretech Business Solutions (P) Ltd
99	Dr. Asharaf	Faculty Member, iitmk
100	Adv. Ninan	Corporate Lawyer
101	Sakeer	Director & President, Innovation Incubator
102	Shyam	The Federal Bank Ltd
103	Ramanathan	Senior Technology Advisor
104	Sandy	Manager, Kpmg, India
105	Krishnendu Sen	Gavs Technologies
106	P Jayakumar	Toonz Animation India
107	K T Rajagopalan	SV.CO
108	C Balagopal	Director, Federal Bank Ltd. As Independent Director

Startup Funding

In addition to the normal funding by way of entrepreneurship seed support and external funding, Government have introduced supporting the startups, students and innovators through innovation grant. As part of the scheme amount upto Rs. 2 lakh as idea grant for converting the idea into prototype, amount upto Rs.7 lakh for converting the prototype into product and upto Rs. 12 Lakh for converting the product into business are being granted to startups students and innovators. The overview of the funding to the startups is as follows:



Entrepreneur Seed Support

KSUM granted Seed Support of Rs.315.5 Lakh to 37 startups during 2017-18



External Funding

The Kerala Startup Mission has granted seed fund of Rs.315.5 Lakh to 37 companies under incubation and scale up. The companies in the startup ecosystem have received an external funding of Rs.247 Crore during the year under discussion.

Kerala Specific Angel Fund

This scheme is started with a view to bring in more funds to the startup ecosystem as there is difficulty to the startups in getting early stage funding. As per the scheme certain investment will be made in SEBI accredited funds and the funds will provide at least double the amount invested by us to the Kerala based startups. In the year under discussion we have identified two such SEBI accredited funds namely Unicorn India Ventures Trust and Salamander Escubator Angel Fund. The first instalment of Rs.5 Crore has already been invested in Unicorn India ventures Trust and they have provided 8.6 Crores with the Kerala Based Startups. The scheme is being continued to bring in more funds to the startup ecosystem in kerala.

Infrastructure

Government of Kerala is on the move to make available sufficient space for startups and the same has been declared in the IT Policy 2017. The Kerala Startup Mission is continuously enhancing the area available for incubators and accelerators and other technology supports to the startups.

Current Infrastructure facilities of KSUM

- Kerala Technology Innovation Zone at Kochi
- KSUM Incubation Centres at Thiruvananthapuram, Kochi, Kozhikode & Kasargod.
- Fab Labs at Trivandrum and Kochi.
- Future lab at Trivandrum
- Connectivity

Kerala Technology Innovation Zone at Kochi

Establishment of Technology Innovation Zone at 13.2 acres of Land at Kalamassery is in progress. On completion of the Zone that will be a complete innovation hub. In addition to the office plaza building under construction while transferring the land, 3 more building complexes are to be constructed as per the master plan.

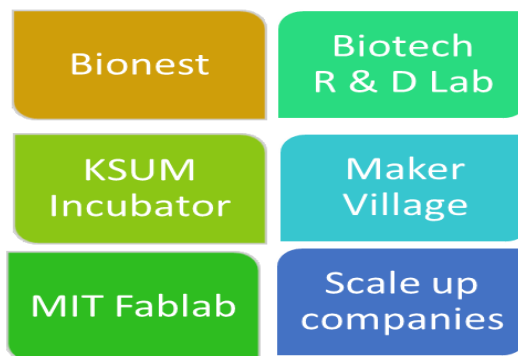
The construction of office plaza building was taken over from KINFRA and entrusted with the ULCCS with a view to complete the same in a time bound manner. The same is in progress and expected that the same will be completed by the end of 2018.

Construction of other 3 buildings as per the master plan has been approved by the KIIFB for funding and the SPV for construction is the KSITIL. The KSITIL has taken up the work on construction of building 1 and which will be awarded soon.

In the mean while the STPI, an agency of Government of India has approached KSUM with a proposal to construct building 3 of the master plan and to utilise for the same purpose. The proposal has been agreed and 1.2 acres out of the land with the KSUM has been made available to STPI on lease and they are on the move to start the construction.

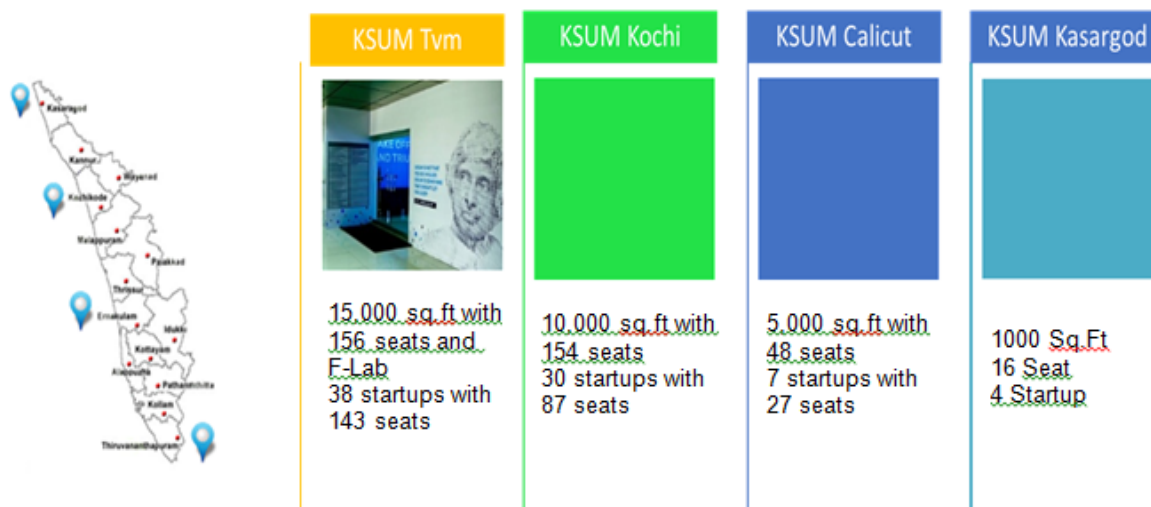
At present the maker village, an electronic incubator jointly hosted by Government of India and IITMK, Bionest , biotechnology Incubator jointly hosted by KSUM and RGCB, KSUM incubator and Fab lab are functioning at the Zone.

Stake holders operating out of KTIZ are



KSUM Incubators

Kerala Startup Mission has its own Incubation Facilities operating out of four locations viz, Thiruvananthapuram, Kochi, Calicut & Kasargod. The Incubator Statistics is shown below. Details of the startups and its composition are mentioned under Startup Incubation Programme.



Apart from the own incubators, the Kerala Startup Mission is running the incubator of the SC Development Department named “Startup Dreams”. During the year under discussion 13 companies are under incubation there.

Kerala Startup mission is also extending support for establishment and running other incubators such as:

- 1) Mobile 10X incubator in collaboration with IAMAI
- 2) Bio Technology Incubator named “Bio Nest” in association with RGCB
- 3) Electronic incubator named “Maker Village” in association with IIITMK
- 4) 10K Warehouse by the NASSCOM
- 5) Technolodges at Piravom, Muvattupuzha , and Kannur

Connectivity

KSUM has set up below connectivity in all facilities

- KSUM Thiruvanthapuram - 200 Mbps
- KTIZ Kochi- 200 Mbps
- KSUM Calicut- 200 Mbps
- KSUM Kasargod
- Providing 100 Mbps connectivity to Mobile 10X and to Maker Village

Following are the incubators and accelerators supported / operated by KSUM.



NASSCOM 10 K Startup Ware House, Infopark

KSUM supported NASSCOM 10K Startup Ware House

- Operational Grant of Rs.36 Lakhs (Rs.3 Lakhs/Month).
- Jointly organised/hosted and supported various events including NASSCOM Product Conclave
- Partnered with NASSCOM Innotrek Programme for sponsoring 5 startups, as part of International Exchange Programme
- Supported two startups for Entrepreneur Seed Support
- Provided 6 Startup Boxes for NASSCOM startups

BIONEST, KTIZ, Kochi

Bionest is the Bio Technology Incubator by the KRIBS, a society formed by the Kerala Startup Mission and Rajiv Gandhi Centre for Biotechnology.

Following supports are being extended for BIONEST

- Formed a joint society KRIBS (KSUM & RGCB) for the operations of BIONEST
- KSUM has completed the maintenance for the BTIC building and procured required Lab equipments/accessories
- Supported with Rs.25 Lakhs/Quarter as operational grant for BIONEST.



Maker Village, KTIZ, Kochi

The Maker Village (Electronics Incubator) is the joint venture of KSUM, IIITM-K & Miety. The Kerala Startup Mission is extending support as follows:

- Furnished and operationalized 25,000 sq ft at Technology Innovation Zone.
- Provided fund for Seed Funds to startups and Operational grant
- Extending FAB LAB supports
- 5 Startup Boxes to incubatees

KSUM Partnered Incubator /Accelerator Projects

- Startup Dreams, Mannanthala, Thiruvananthapuram
- KEY Accelerator, KINFRA Film & Video Park, Thiruvananthapuram.

Startup Dreams  STARTUP DREAMS 5,000 sq.ft 58 seats 12 startups with 36 seats	KEY Kinfra, Tvm  1600 sq.ft 30 seats 4 startups with 10 seats
---	--

Startup Dreams, Mannanthala, Thiruvananthapuram

The incubator of the Scheduled Caste Development Department (SCDD) named 'Startup Dreams', for multi-sector startups was set up and run by Kerala Startup Mission.

- Successfully running Startup Dreams by incubating 19 startups
- Support to startups to gain bigger spaces in Industrial Estates
- Support to startups for Seed Funds
- Support to startups to access 'Govt as a market place' to gain a project at KSITM
- Support to startups for other funding options like SCDD.

KEY Accelerator, KINFRA Film & Video Park

KSUM in association with Ernst & Young has a KEY Accelerator at Kinfra Film & Video Park, Kazhakkottam.

Labs

MIT Fablabs

KSUM has two FABLABS (Centre for Bits & Atoms, MIT) operating out of Thiruvananthapuram and Kochi. KSUM participated in the Fab13 Conference, the international MIT Fablab conference network in Chile.



14 candidates ie all participants of our fab academy programme are honoured as Fab Academy Graduate, whose certificates were distributed by Prof.Neil Greshenfield during this conference.

Various workshops are also conducting at the Fablabs for different categories such as students, startups, professionals, nodal officers of IEDCs etc.

Mini Fablabs

KSUM has set up 20 Mini fablabs at engineering colleges. Commencement of fab minor course at those colleges is in discussion with the Kerala Technological University

Future Tech Labs

KSUM has set up future technologies lab for research and development of technology innovations in sectors like Machine/Deep Learning, Robotics, Augmented Reality/Virtual Reality, Brain Computing Interface, Robotics. Expansion of the existing future lab by procuring high end machines is in progress and we have plans for establishment of future labs in other places also.

Innovation & Entrepreneurship Development Center (IEDC)

The performance of Startup Boot Camp for 2017-18 is as follows:



Startup Box Campaign

Name of the incubator	No of Kits			
	Phase 1	Phase 2	Phase 3	Total
NIT TBI		6		6
Startup Valley		6		6
Amrita TBI		6		6
Toc H, Kochi	1			1
Maker Village	11	5		16
NASSCOM	1	5	5 (Iphone)	11
KEY		3		3
KSUM Calicut		2	5	7
KSUM Trivandrum	12	3	8	23
KTIZ	11	3		14
Startup Dreams		2		2
Future Lab		1		1
IIMK Live			5	5
Technolodge Piravom			5	5
Technolodge Muvattupuzha			5	5
Technolodge Kannur			5	5
Agropark			5	5
NSS Engineering College Palakkad	2			2
Total	38	42	43	123

Leadership Academy & Training Programmes

KSUM conducted 100+ evangelisation programmes in 2017-18 by partnering with various partners.

International Exchange Programmes

Following startups are supported under International Exchange Programme

Kerala Startup Mission: International Exchange Program: 2017-18		
SI No	Event	Name of the Startup
1	India Pavilion Bio Interational San Diego	Aeka Biochemicals Pvt Ltd
2	Nasscom Innotech Programme	Ronds Innotech Pvt Ltd
3	Nasscom Innotech Programme	Lightrains Technolabs Pvt Ltd
4	Nasscom Innotech Programme	Geniocode Innovations Pvt Ltd
5	Nasscom Innotech Programme	Agrima Infotech India
6	Nasscom Innotech Programme	Instio Experiences Pvt Ltd
7	FICCI Programme	1074 Vectors Pvt Ltd
8	FICCI Programme	Perfect Fit Systems Pvt Ltd
9	FICCI Programme	Green Turn Idea factory Pvt Ltd
10	Japan IT Week 2017	Innot Technologies Pvt Ltd

11	Tech in ASIA programme at singapore	M/s Logidots
12	Visit to National Taipei University of Technology Accelerator	M/s GenRobotics Innovations Pvt Ltd
13	Visit to Hax Accelerator and Brinc accelerator	M/s Sectorqube
14	GPU Technological conference held at san francisco	M/s 1074 Vectors Pvt Ltd
15	SLUSH 2017, Finland	Wafer chips
16	SLUSH 2017, Finland	Splendre
17	SLUSH 2017, Finland	Mashinga
18	SLUSH 2017, Finland	Evelabs
19	CII Make in India Sweden Delegation	V I Innovations
20	Wooconf event, Los Angels	App Maker
21	Visit to China & Hong kong	Irov Technologies Pvt Ltd
22	Hello tomorrow 2017, Paris	Navalt Solar & Electric Boats Pvt Ltd
23	ITB Berlin	Logidots

Technology Innovation Fellowship Programmes

KSUM has on-boarded 17 technology innovation fellows,

Patent Support Scheme

Total amount of Rs.1656678 provided to following Startups/Students as patent support.

Sl No	Applicant Name	Invention	Name of Startup/ College
1	Rohildev Nattukallingal	"System and Method for running applications in wearable see-through eyeglasses or head-mounted display" & "System and Methods for daily wear small form factor smart eyewear to create augmented reality and Larger screen experience for mobile devices".	Nimo Technologies Pvt Ltd
2	Muhammed Jasim	"Intelligent Road Traffic and Transportation Management System".	Traffitizer Technologies Pvt Ltd- Indian patent
3	Syam Pradheep	"Portito"	Govt.Engineering college, Thrissur
4	Ravi Kumar Venkad	"An Intelligent Device and Method for PET Training"	Smaluet Solutions Pvt Ltd
5	Muhammed Jasim	"Intelligent Road Traffic and Transportation Management System".	Traffitizer Technologies Pvt Ltd- PCT filing
6	Ravikumar Venkad	"An Intelligent Device and Method for PET Training"	Smaluet Solutions Pvt Ltd
7	Eobin	System For Recommending Products And Services & Based On Processing 3D And 2D Body Images	Perfectfit Systems Pvt Ltd
8	Agrima Infotech Pvt Ltd	Method and System for real time object recognition using Modified Neural Networks Algorithm	Agrima Infotech Pvt Ltd
9	Thomson Tom	"Coisort"	ST.Joseph College of Engineering
10	Mr.Rajish	"Multifuel Internal Combustion Rotary Engine and Multi Outlet Rotary Pump"	Research Scholar at Mar Athanasius College of Engineering & Technology (MACET)

Programs:

Seeding Kerala: Kerala Startup Mission have conducted the event called “Seeding Kerala” on 6th Feb 2018 at IIM Kozhikode. Kerala based Startups have opportunity to connect with the various investors including those in Kerala through this event. This event provided chance to the Kerala based startups on the pre requirements for getting investment

Meetup Cafe June 2017: KSUM hosted the first edition of meetup cafe, the monthly community that brings together startup founders, enthusiasts and experts from the Kerala Startup Ecosystem under one roof at KTIZ to help them learn to grow and make new connections through networking

Investor Connect: KSUM have conducted an investor connect on 24th October 2017 at BHub Trivandrum.

Let’s Talk on Quantum Computing: The program called “Let’s Talk on Quantum Computing” was conducted on 21st October 2017 in association with future Technology Lab and infinity Labs.

Artificial Intelligence: On 25.08.2017 a session on AI (Artificial Intelligence) was conducted for startups.

FAYA 80: A program namely “FAYA 80” deals with Database Optimization was conducted on 04-10-2017 at Trivandrum with a vision to ‘Cultivate one Million children in India as Neoteric Innovators.

AngelHACK Global Hackathon Series: AngelHACK Global Hackathon was conducted on 29-07-2017 at Technology Innovation Zone.

Nodal Officers Meet: Conducted 5th nodal officer’s orientation session for 20 nodal officers at Sahrdaya College of engineering, kodakara Trissur.

Mobile 10x Incubator: The Internet and Mobile Association Of India in association with Kerala Startup Mission has established Mobile10X incubator with a view to produce world class mobile apps. The incubator was launched by Shri. Rajan Anandan, MD – Google India on 07th February 2018 at Calicut. Sri M Sivasankar, Secretary (Electronics and IT), Dr Saji Gopinath, Chief Executive Officer Kerala Startup Mission and Sri Hrishikesh Nair, Chief Executive Officer – Kerala IT Parks etc were attended.





Mega Demand Day: Kerala Startup Mission in association with the Kerala State IT Mission organized the State's first Mega Demand Day on February 7, 2018 at Calicut. The Demand Day gave an exclusive opportunity to startups registered in Kerala to solve existing problems faced by various Government Departments.

Ideathon - LIVE Discovery: An event called "Ideathon - LIVE discovery" has been conducted on 16th Feb 2018 at IIM Calicut. LIVE Discovery is a unique platform to bring together highly motivated and tech savvy professionals to contribute and develop unique concepts and is open to people with passion for problem solving and love for technology.

Startup Innovation Day: Mahindra & Mahindra in association with Kerala Startup Mission has organized a Startup Innovation Day where startups represented various technologies in October 2017

Kerala Digital Summit 2017: Internet & Mobile Association of India (IAMAI) along with Kerala Management Association (KMA) has organised Kerala Digital Summit on 15th Dec 2017 at Kochi.

Blockchain Hackathon : Maker Village, in association with US Consulate, CPPR and KSUM organized a Blockchain Hackathon 'BLOCKATHON FOR CHANGE' at maker Village Kalamassery. Approximately 150 candidates attended the program.

Customer Development Workshop for Startups: Customer Development Workshop for Startups was conducted on 09th Feb 2018 at Trivandrum.

FAB XL

Workshops namely "FAB XL" are conducted in various engineering colleges by the fab labs, Trivandrum and Kochi for giving training to the students on designing and prototyping. The list of colleges in which the program conducted is as follows.

SI No	College
1	Vimal Jyothi College of Engineering
2	Albertian Institute of Science and Technology
3	SCMS School of Engineering and Technology
4	Al-Ameen College of Engineering
5	Vijnan Institute of Science and Technology
6	MET's School of Engineering
7	Sree Narayana Gurukulam College of Engineering
8	College of Engineering, Chengannur
9	Sree Budha College of Engineering

Participants and trainers of FBXL at Sree Narayana Gurukulam College of Engineering



Key Summit 2018: Kerala Startup Mission has participated in “KEY SUMMIT 2018”organised by Kerala State Youth Welfare Board.

STARup Summit 2018: STARup is a gathering of over 2,000 Entrepreneurs, Investors, Corporate representatives, Government officials and Influencers from the Indian, Asian and European startup ecosystems on 19th January 2018 at Delhi. Kerala Startup Mission have participated in the event

Raspberry Jam event: Kerala Startup Mission have participated Kerala’s very first Raspberry Jam event at Trivandrum on 04th March 2018.

K-DISC 2018: Kerala Startup Mission has actively participated in Inaugural event of the Kerala Development and Innovation Strategic Council (K-DISC) held on 24th March 2018 at Trivandrum.

Community Partners

Sl No	Community Partner	Domain
1	KITCHEN	Startup Networking
2	Villigro	Social enterprises support
3	Mobconf	Technical workshops & Startup networking
4	Tinker Hub	Maker workshops
5	Sahridaya	Maker workshops/Tinkering open lab
6	Hackster IO	Maker workshops
7	Possitive commune	Startup events/networking/workshops
8	NIT - REECA	Startup Mentoring/events/workshops
9	Prayana - Chandra vadana	Startup events/networking/workshops
10	Cafit	Startup Mentoring/events/workshops
11	GMI	Startup Mentoring/events/workshops/Investments
12	CMA	Startup Mentoring/events/workshops/Investments
13	Rethink	Startup Mentoring/events/workshops
14	INCITEINDIA	Startup Mentoring/events/workshops
15	Gtech	Startup Mentoring/events/workshops
16	Creative council	Rural Innovations

**(Audited Annual Accounts for 2018 - 19 form part of this report may be seen
in the continued pages)**

Technopark -Technology Business Incubator

Thejasini Building , Technopark Campus,Trivandrum

BALANCE SHEET AS AT 31st March 2019

Particulars	Sch.No.	Current Year (Rs)	Previous Year(Rs)
Source of fund			
Corpus Fund	1	4,51,72,126	4,51,72,126
Capital Reserve	2	91,20,054	-
Income & Expenditure Account	3	1,34,77,108	4,07,68,489
Seed Funds	4	1,21,52,905	42,25,274
Innovation Fund	5	-	-
Grants from Government	6	68,41,40,720	58,23,03,631
Total		76,40,62,912	67,24,69,520
Application of Fund			
Fixed Assets	7	30,79,51,274	29,32,62,358
Less : Depreciation		9,42,35,548	7,20,00,359
Net Assets (Written Down Value)		21,37,15,726	22,12,61,999
Capital WIP	8	23,39,70,638	24,32,01,268
Investments	9	11,71,78,761	5,00,00,000
Current Assets	10	22,59,47,842	17,52,05,497
Less : Current Liabilities	11	2,67,50,055	1,71,99,244
Net Current Assets		19,91,97,787	15,80,06,253
Total		76,40,62,912	67,24,69,520

Jimsan

M Sivsankar IAS
Chairman -EC
T-TBI

B Sreekumaran Nair
B Sreekumaran Nair
Secretary & Registrar
T-TBI

Rajeswary A G
Rajeswary A G
AM-Accounts
T-TBI

Saji

Dr.Saji Gopinath
Chief Executive Officer
T-TBI

Mary Thomas
Mary Thomas
Finance Manager
T-TBI

Gokul V
Gokul V
Finance-Executive II
T-TBI

As per our report of even date attached

Thiruvananthapuram

For Suri&Co
Chartered Accountants
Firm Regn No:004283S



P Venugopal
P Venugopal
Partner (Mem No.035034)

UDIN T9035034AAAACP7260
29-12-2019
Trivandrum

Technopark -Technology Business Incubator


Thejasini Building , Technopark Campus,Trivandrum

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-3-2019

Particulars	Sch.No.	Current Year (Rs)	Previous Year(Rs)
INCOME			
License Fees	12	81,51,838	73,91,695
Other Income	13	6,02,41,578	3,03,64,913
Capital Grant Written Back		2,05,22,916	2,15,33,177
Revenue Grant Utilized	14	29,66,94,587	13,92,02,249
TOTAL (A)		38,56,10,918	19,84,92,034
EXPENDITURE			
Salaries & Allowances	15	3,14,74,337	2,05,56,684
Operating Expenses	16	1,74,30,898	1,07,76,576
Administrative Expense	17	1,12,95,741	58,93,722
Promotional Expenses		31,020	2,11,259
Provision for loss on Angel fund investment		25,70,935	-
Prior Period Adjustments(Net)		-	47,675
Income Tax Paid		7,77,591	72,48,318
Depreciation		2,22,35,189	2,31,27,471
Expenses incurred out of Grant	14	29,66,94,587	13,92,02,249
TOTAL (B)		38,25,10,299	20,70,63,953
SURPLUS		31,00,620	-85,71,919



M Sivsankar IAS
Chairman -EC
T-TBI


B Sreekumaran Nair
Secretary & Registrar
T-TBI


Rajeswary A G
AM-Accounts
T-TBI


Dr.Saji Gopinath
Chief Executive Officer
T-TBI


Mary Thomas
Finance Manager
T-TBI


Gokul V
Finance-Executive II
T-TBI

As per our report of even date attached

Thiruvananthapuram

For Suri&Co
Chartered Accountants
Firm Regn No:0042835




P Venugopal
Partner (Mem No.035034)

UDIN 19035034 AAAA CP 7260

29-10-2019

Thiruvananthapuram

Technopark -Technology Business Incubator

Schedule to Balance sheet as at 31-3-2019

	Current Year (Rs)	Previous Year(Rs)
1 CORPUS FUND		
As per last Balance Sheet	4,51,72,126	3,64,83,616
Add: Interest Received from Banks	-	60,88,510
Endowment Fund (Received in FY 2008-09)	-	1,00,000
Grant from Host Institution(Received in FY 2006-07)	-	25,00,000
Total	4,51,72,126	4,51,72,126
2 CAPITAL RESERVE		
	-	-
Excess of assets over liabilities on transfer of TTBI by Technopark on 01.04.2014	58,60,346	-
Value of Assets taken over from Vaiga Annimations Pvt Ltd transferred by Technopark in July 2015	32,59,708	-
Total	91,20,054	-
3 INCOME & EXPENDITURE ACCOUNT		
As per last Balance Sheet	4,07,68,489	4,93,40,408
Less:Wrong credit on 01.04.2014 reversed	3,03,92,001	
Add/Less: Surplus/Deficit for the year	31,00,620	-85,71,919
Total	1,34,77,108	4,07,68,489
4 SEED FUNDS		
i) DST Seed Fund		
As per Last Balance Sheet	4,73,851	5,23,859
Add: Refund by incubatees	3,66,667	-8
Amount transferred to TDB Seed Fund		50,000
Sub Total	8,40,518	4,73,851
ii) TDB Capital Fund		
As per Last Balance Sheet	61,850	19,66,205
Add: Refund by incubatees	2,83,397	-
Add: Amount transferred from DST Seed Fund		50,000
Less:Interest on seed fund wrongly credited in earlier years reversed	1,43,618	19,54,355
Sub Total	2,01,629	61,850
iii) EDP Seed Capital Fund		
As per Last Balance Sheet	-	2,37,69,263
Add: Seed Capital transferred from YEDP Grant	2,00,50,000	86,10,000
Amount transferred to IITMK reversed	-	1,00,00,000
Seed Fund refunded by incubatees	25,73,635	
Less:Seed fund granted to Incubatees	2,00,50,000	1,90,50,000
Amount transferred to YEDP Grant	-	2,25,00,000
Admin Income reversed	-	4,10,000
Interest transferred to Corpus Fund	-	4,19,263
Sub Total	25,73,635	-
iv) Revolving Fund (Seed)		
As per Last Balance Sheet	36,89,573	36,89,573
Add:Transfer from Innovation Fund	8,47,550	
Sub Total	45,37,123	36,89,573
v) Startup dreams (Seed)		
Add: Seed Fund Received from Govt	40,00,000	-
Less: Seed assistance granted	-	-
Sub Total	40,00,000	-
Total Seed Fund	1,21,52,905	42,25,274

5 INNOVATION FUND			
As per last Balance Sheet		89,09,842	80,54,016
Add: Interest on Seed Funds		38,74,743	45,45,399
Less: Interest on DST seed fund written off		58,436	
Less: Transfer to Revolving Fund (Seed)		8,47,550	36,89,573
Amount deducted as per contra		1,18,78,599	89,09,842
Total		-	-

6 GRANTS FROM GOVERNMENT			
i) Grants from Government of Kerala (Utilised)			
Capital Grant			
As per last Balance Sheet		36,36,47,116	37,15,73,478
Add: Grant utilized during the year		7,18,62,156	95,56,925
Less: Depreciation for the year		1,69,65,852	1,74,83,287
Sub Total		41,85,43,420	36,36,47,116
Grant for Fab lab			
As per last Balance Sheet		2,49,77,619	2,89,27,509
Add: Grant utilized during the year		10,39,344	1,00,000
Less: Depreciation for the year		35,57,064	40,49,890
Sub total		2,24,59,899	2,49,77,619
Grant for Investments			
As per last Balance Sheet		12,00,00,000	
Add: Transfer from YEDP grant		6,97,49,696	5,00,00,000
Funds released to Technopark and Infopark			7,00,00,000
Less: Transfer to Infrastructur Incubation Fund		7,00,00,000	
Sub total		11,97,49,696	12,00,00,000
Total		56,07,53,015	50,86,24,735

ii) Grants from Government- Pending utilization			
Capital Grants			
As per last Balance Sheet		-	14,97,98,687
Add: Capital grant received during the year		5,00,00,000	-
Add: Transfer from YEDP Grant		1,07,69,370	
Less: Addition to Fixed Assets			27,35,376
Addition to CWIP		6,07,69,370	68,21,549
Amount Withdrawn by Govt			14,02,41,762
Sub Total		-	-
Grant for Fab lab			
Grant Received		10,39,344	1,00,000
Less: Grant Utilized		10,39,344	1,00,000
Sub total		-	-
Grant For Innovation Zone			
As per last Balance Sheet		9,20,956	31,78,310
Less: Utilized during the year		1,88,195	22,57,354
Sub Total		7,32,761	9,20,956
Revenue Grant			
Grant for Youth Entrepreneurship			
As per last Balance Sheet		4,27,57,941	6,03,75,828
Add: Amount transferred from EDP Seed fund		-	2,25,00,000
Add: Grant received during the year		39,20,00,000	20,00,00,000
Less: Amount Withdrawn By Govt			6,14,91,015
		43,47,57,941	22,13,84,813
Less: Grant utilised for Youth Entrepreneurship		29,66,94,587	14,70,16,872
Less: Amount transferred for			
Investments		6,97,49,696	
Amount utilised out of incubation Scheme for Office Plaza Building		1,07,69,370	
Amount transferred to IITMK for Seed Fund			2,25,00,000
Transferred to YEDP seed fund		2,00,50,000	90,10,000

Transferred to Grant for Fab Lab	10,39,344	1,00,000
Balance	3,64,54,944	4,27,57,941
Amount transferred from YEDP Grant	6,97,49,696	5,00,00,000
Less: Grant Utilized	6,97,49,696	5,00,00,000
Balance	-	-
Infrastructure Incubation Development Fund		6,00,00,000
As per last Balance Sheet	3,00,00,000	
Add: Transfer from Capital WIP	7,00,00,000	
Less: Fund released to KCCP	1,38,00,000	
Less: Fund released to InfoPark EKM		3,00,00,000
Balance	8,62,00,000	3,00,00,000
Total- Grant pending Utilization	12,33,87,705	7,36,78,897

Grand Total **68,41,40,720** **58,23,03,631**

8 CAPITAL WIP		
Office Plaza building	22,94,29,522	16,87,80,052
WIP Fablab Palakkad and Trivandrum	1,19,900	-
Building No 3 STPI	18,13,252	18,13,252
Building No 1 (ULCC)	26,07,964	26,07,964
Advance Against Capital WIP	-	7,00,00,000
Total	23,39,70,638	24,32,01,268

9 INVESTMENTS		
Investment in Unicorn India Ventures Pvt Ltd	10,00,00,000	5,00,00,000
Investment in Speciale Invest Fund(Net of Provision)	98,29,065	-
Investment in Salamander Excubator Angel (SEA) Fund	73,49,696	-
Total	11,71,78,761	5,00,00,000

10 CURRENT ASSETS		
Receivables	2,69,26,073	2,43,18,675
Less: Deducted as per Contra - Schedule No: 5	1,18,78,599	89,09,842
	1,50,47,474	1,54,08,833
Cash & Bank Balances		
a) Deposits with Bank	7,18,88,649	2,37,16,847
b) Balance with Banks	5,25,89,070	9,83,53,304
Loans & Advances		
a) Advance Recoverable	94,90,206	3,37,26,518
b) Deposits	43,05,451	16,55,611
c) Staff Advance	64,734	2,83,349
d) Prepaid Expense	-	8,00,798
e) Interest Accrued	11,91,691	3,00,449
f) Dividend Receivable	8,12,046	1,82,197
g) Tax Deducted By Customers	3,75,628	7,77,591
h) Rent Advance	1,82,893	-
i) Amount receivable from Technopark and Infopark	7,00,00,000	-
Total	22,59,47,842	17,52,05,497

11 CURRENT LIABILITIES		
Rent Deposit	50,60,774	44,39,527
Staff welfare Fund	10,068	-
Retention Money from Contractors	32,40,059	7,01,894
Security Deposit	12,76,649	4,00,778
Telephone Service Connection	5,000	5,000
Earnest Money Deposit	1,85,290	2,51,416
Sundry creditors	1,10,30,685	43,53,366
Other Creditors	59,41,530	70,47,263

	Total	2,67,50,055	1,71,99,244
--	--------------	--------------------	--------------------

Schedules to Income & Expenditure for the year ended 31.03.2019

12 LICENSE FEES		Current Year (Rs)	Previous Year(Rs)
License fee:			
For Space Usage		81,17,438	72,38,782
For Space Usage Key Accelerator		28,000	1,43,613
From Startup Dreams		6,400	9,300
Total		81,51,838	73,91,695

13 OTHER INCOME			
Administrative Income		2,58,94,643	1,64,24,623
Operative Income form EDP /TIZ Schemes		2,49,09,630	1,10,90,696
Fab Lab Income		5,67,157	7,02,759
Interest received from Bank		27,28,147	-
Other Income		52,39,729	4,36,879
Dividend from Investments		9,02,273	2,02,441
Rental Charges BTIC		-	15,07,515
Total		6,02,41,578	3,03,64,913

14 EXPENSES INCURRED OUT OF GRANT			
Acceleration		2,23,07,856	
Entrepreneur Support Service		26,92,840	72,18,138
Entrepreneurship Driving Programme		1,67,672	5,23,26,303
Evangelisation Support		3,74,75,644	
Exchanges & Global Immersion		2,05,52,384	
Fab Lab Other Expenses		1,24,823	20,54,958
Funding & Enterprises		8,52,42,009	
Future Lab		7,01,142	8,13,639
INCUBATION		3,21,92,580	
Innovation Grant		96,77,194	2,07,22,985
International Entrepreneurial Exchange Programme		15,75,192	73,61,817
Knowledge/ Skill Enhancement		4,69,98,314	
Leadership Training		7,92,810	1,48,54,525
Mentorship Connect programme		1,52,115	2,40,087
Mini FabLab		-	37,88,897
Open Innovation Collaboration Space		7,67,562	9,64,704
Patent Support Scheme		2,42,287	8,46,598
Performance Linked Scheme		-	5,90,000
Pipeline		-	30,000
Productisation / Marketing		3,50,32,164	-
Raspberry Pi programme		-	23,04,264
Seed		-	82,00,000
Startup Boot Camp		-	1,46,18,663
Startup Box		-	7,32,671
Technology Commercialisation Platform		-	15,34,000
Total		29,66,94,587	13,92,02,249

15 SALARIES & ALLOWANCES			
Salaries & Allowance		2,62,28,156	1,77,77,349
Conveyance Charges		9,98,486	6,51,614
Travelling Expense		35,59,307	12,49,128
Staff Welfare		-	1,77,000
Medical Reimbursement		6,88,388	7,01,593
Total		3,14,74,337	2,05,56,684

OPERATING EXPENSES		
Power & Water Charges	7,889,409	4,633,795
Security Service Charge, Building	2,126,696	1,521,677
Rent	3,902,194	3,522,332
Repairs & Maintenance	606,443	225,764
Common facility charges	651,347	-
AMC Charges	1,375,632	430,712
Fab Lab Consumables	809,667	174,526
BTIC Expenses	-	209,400
Project Training Fee	69,510	58,370
Total	17,430,898	10,776,576

ADMINISTRATIVE & OTHER CHARGES		
House keeping charge	2,300,853	927,072
Internet, Fax, Email , Telephone, etc	384,454	334,255
Postage & Courier Charges	48,093	29,860
Printing & Stationery	259,221	196,666
Administrative & Other Charges	2,677,210	1,225,568
Vehicle Hire charge	2,067,055	1,796,376
Audit Fees	82,600	83,800
Insurance Charges	1,387,303	283,016
Honorarium for Expert committee	569,500	250,850
Professional Charges	317,100	201,500
Car Parking Charge	79,720	82,125
Advertisement Charges	1,064,922	354,684
Bank Charges	12,416	19,730
Miscellaneous Expense	34,954	32,941
Rates & taxes	10,340	75,279
Total	11,295,741	5,893,722

Jmsankar
M Sivsankar IAS
Chairman -EC
T-TBI

B Sreekumaran Nair
B Sreekumaran Nair
Secretary & Registrar
T-TBI

Rajeswary A G
Rajeswary A G
AM-Accounts
T-TBI

Saji Gopinath
Dr.Saji Gopinath
Chief Executive Officer
T-TBI

Mary Thomas
Mary Thomas
Finance Manager
T-TBI

Gokul V
Gokul V
Finance-Executive II
T-TBI

As per our report of even date attached

Thiruvananthapuram

For Suri&Co
Chartered Accountants
Firm Regn No:004283S

V. Venugopal
V. Venugopal
Partner (Mem No.035034)
VIN 19035034 AAAA-CF260
29-10-2019
Thiruvananthapuram

TECHNOPARK TECHNOLOGY BUSINESS INCUBATOR THEJASINI BUILDING , TECHNOPARK CAMPUS

DESCRIPTION OF ASSETS	RATE OF DEPRECIATION %	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		ADDITION DURING THE YEAR				FOR THE YEAR				AS ON 31.03.2019	AS ON 31.03.2018
		AS ON 01.04.2018	AS ON 31.03.2019	AS ON 01.04.2018	AS ON 31.03.2019	Deletions	Deletions	AS ON 31.03.2019	AS ON 31.03.2019	AS ON 31.03.2019	AS ON 31.03.2018
LAND (TIZ) Cost of Development		4,64,09,487	4,64,09,487	-	-	-	-	-	-	4,64,09,487	4,64,09,487
BTIC Building	10.00	13,26,19,694	59,820	-	3,20,69,402	1,00,67,354	4,21,36,756	7,77,718	9,05,42,758	38,81,581	10,05,50,292
Computer and networking systems	40.00	46,59,299	46,59,299	-	-	7,77,718	7,77,718	-	7,77,718	-	-
Modular Work Station T-TBI PH 1	14.00	23,15,500	29,800	-	8,41,824	2,06,315	10,48,139	12,67,361	12,67,361	14,73,676	14,73,676
Electronic Equipment KKD	40.00	2,27,480	5,33,390	-	46,867	73,258	1,20,125	1,37,155	4,38,889	1,80,613	1,80,613
Electronic Equipment TBI	40.00	-	1,08,710	-	-	94,501	94,501	4,822	1,03,888	-	-
Electrical Item	14.00	-	1,08,710	-	-	4,822	4,822	-	1,03,888	-	-
Electronic Incubator	14.00	3,28,51,185	7,38,587	-	73,79,392	35,66,051	1,09,45,443	2,19,05,742	2,19,05,742	2,54,71,793	2,54,71,793
Electrical Installation	14.00	34,42,297	16,85,927	-	12,40,705	3,47,450	15,88,155	25,92,729	25,92,729	22,01,592	22,01,592
Furniture & Fixtures	10.00	-	16,85,927	-	-	45,248	45,248	-	16,40,679	-	-
Software Packages	40.00	-	16,63,388	-	-	3,59,781	3,59,781	-	13,03,607	-	-
Other Assets	14.00	30,25,087	1,02,458	-	10,58,957	2,77,239	13,36,196	17,91,349	17,91,349	19,66,130	19,66,130
Water Tank Building (10 K)	10.00	1,35,90,865	4,72,063	-	29,31,632	11,12,742	40,44,374	1,00,18,554	1,00,18,554	1,06,59,233	1,06,59,233
Electronics Test & Measuring Eqpt TIZ	18.00	2,26,203	-	-	40,808	33,372	74,180	1,52,023	1,52,023	1,85,395	1,85,395
Fab Lab	14.00	3,56,00,000	10,39,344	-	1,06,22,381	35,57,064	1,41,79,445	2,24,59,899	2,24,59,899	2,49,77,619	2,49,77,619
		27,03,07,798	1,10,92,786	-	5,62,31,967	2,05,22,916	7,67,54,883	20,46,45,701	20,46,45,701	21,40,75,831	21,40,75,831
TBI											
Other Assets (General)	14.00	7,10,246	3,200	-	2,36,733	66,292	3,03,025	4,10,421	4,10,421	4,73,513	4,73,513
Computer Systems	40.00	23,71,919	2,64,900	-	18,27,493	2,35,770	20,63,263	5,73,556	5,73,556	5,44,426	5,44,426
Net Working System	40.00	2,12,153	11,682	-	1,06,346	45,178	1,51,524	72,311	72,311	1,05,807	1,05,807
Furniture & Fixtures	18.00	34,57,208	-	-	16,43,070	3,26,545	19,69,615	14,87,593	14,87,593	18,14,138	18,14,138
Entrepreneurship Driving Resource Cent	100.00	18,170	32,59,708	-	17,886	284	18,170	284	284	284	284
Interior Work	10.00	18,49,172	-	-	5,01,536	4,60,735	9,62,271	41,46,609	41,46,609	13,47,636	13,47,636
Lab equipments											
Computer System (Lab)	40.00	67,25,167	56,640	-	63,27,795	1,58,949	64,86,744	2,38,423	2,38,423	3,97,372	3,97,372
Electronics Test & Measuring Eqpt	14.00	34,44,630	-	-	21,76,950	1,96,097	23,73,047	11,28,223	11,28,223	12,67,680	12,67,680
Lab Equipment (Telecom Based)	14.00	27,64,593	-	-	18,30,869	1,30,722	19,61,591	8,03,002	8,03,002	9,33,724	9,33,724
Lab Equipments (Software Packages)	40.00	91,968	-	-	88,351	1,447	89,798	2,170	2,170	3,617	3,617
Software Packages	40.00	11,56,911	-	-	9,90,467	66,578	10,57,045	99,866	99,866	1,66,444	1,66,444
Furniture & Fixtures Startup Dreams	18.00	1,52,423	-	-	20,897	23,675	44,572	1,07,851	1,07,851	1,31,526	1,31,526
		2,29,54,560	35,96,130	-	1,57,68,391	17,12,274	1,74,80,665	90,70,025	90,70,025	71,86,169	71,86,169
TOTAL		29,32,62,358	1,46,88,916	-	7,20,00,359	2,22,35,189	9,42,35,548	21,37,15,726	21,37,15,726	22,12,61,999	22,12,61,999

Sub Schedules

1	Cash & Bank Balances	Current Year(Rs)	Previous Year(Rs)
	a) Deposits with Bank		
	Fixed Deposit at SBI TIZ	3,46,38,889	73,13,905
	Fixed Deposit at SBI 4856	-	68,39,000
	Fixed Deposit at SBI 33087095385	-	1,66,715
	Fixed Deposit with SBI 5260	-	51,64,924
	Fixed deposit-37868184599	72,51,801	
	Fixed deposit-37870213287	13,96,516	
	Fixed deposit-37890953169	30,00,000	
	Fixed deposit-37744462886	43,09,090	
	Fixed Deposit-380188285360	20,00,000	
	Fixed deposit with SBI	80,00,000	
	Fixed Deposit SBT-Seed	29,00,000	
	Fixed Deposit-Startup Dreams 36614042483	43,62,251	42,32,303
	Fixed Deposit Startup Dreams SEED	40,30,102	
	Total	7,18,88,649	2,37,16,847
	b) Balance with Banks		
	SBI NCII Ea/c 30044703941	-	6,80,732
	SBI TBIC 30044703883	-	55,143
	SBI Main SB A/c 30055079847	23,23,024	49,64,341
	SBI TDB(3163518 0741)	11,66,365	7,31,929
	Canara Bank-2762201000491-Escrow ,SEA Fund	1,76,50,280	2,50,00,000
	Escrow account (27622011000493) Incubation fund	1,61,99,976	-
	SBI Online Account-36986342072	30,441	3,00,140
	SBI 1028 (Tender Account)	5,90,739	6,27,104
	SBI TIZ 6730220 3456	1,40,00,998	51,73,332
	ST SB 81 (Treasury A/c)	-2,70,576	5,85,58,530
	Sub Treasury Kazhakuttom 799012700000248	104	
	SBI Ent.Seed A/C No 67358129827	7,09,337	9,25,647
	Federal Bank A/c No. 22050100004489	1,88,382	8,61,704
	SBI TEPP30184982378	-	3,94,735
	SBI TCFA 31550171706	-	9,527
	SBI DST Nimat 32918090214	-	70,440
	Total	5,25,89,070	9,83,53,304
2	Loans & Advances		
	a) Advance Recoverable		
	Revenue Grant Receivable From DST	40,96,059	40,96,059
	Advance to Technopark TCFA	9,35,908	9,35,908
	TBI Priso Division Account	-	43,423
	Technopark Division (TBIC A/c)	-	2,44,82,339
	ISBA Division	-	4,23,854
	Technopark TBI Division A/c	-	33,434
	Advance Others	44,58,239	37,11,501
	Total	94,90,206	3,37,26,518
	b) Deposits		
	Security Deposit- KINESCO	32,55,256	14,13,976
	Security Deposit for Power -technopark	2,41,635	2,41,635
	Security Deposit-KINFRA	8,08,560	-
	Total	43,05,451	16,55,611

	c) Staff Advance		
	Advance to Calicut Br.	-	3,000
	Advance (Ashok Online Card)	410	1,66,376
	Advance (Mehar Online Card)	1,877	8,381
	Advance (Sumi.P Online Card)	61,115	14,305
	Advance (Varun Online Card)	1,102	6,881
	Advance (Vishal Online Card)	200	84,406
	Advance (Manu Online Card)	31	
	Total	64,734	2,83,349
	d) Tax Deducted By Customers		
	Tax Deducted by Customers	3,75,628	7,77,591
	Loans Others	-	-
	Total	3,75,628	7,77,591
	3 Rent Deposit		
	Rent Received in Advance from Companies.	1,58,964	3,70,527
	Deposit for Module/ Building	48,36,810	40,09,000
	Deposit for Module/ Building Key Accelerator	60,000	60,000
	Deposit fro Startup dreams	5,000	
	Total	50,60,774	44,39,527
	4 Sundry creditors		
	Sundry creditors	18,14,213	18,14,213
	Salary PF Payable	1,55,096	-
	Salary Deduction Income Tax	1,34,465	20
	Tax Deducted from Contractors (Non Co.)	22,153	3,746
	Tax Deducted from Contractors (Co.)	8,51,484	5,169
	I T Rent	45,126	28,650
	Tax Deducted from Professional	2,30,997	30,000
	Construction Workers Welfare Fund	3,41,168	-
	Expenses Payable	72,63,183	21,53,792
	GST Payable	-	3,336
	Advance from Staff		100
	Technopark TCFA Division	-	240
	NCIIE division	-	
	Suspense Account	-	54,500
	Professional Charges Payable	97,200	
	Audit Fee Payable	75,600	2,59,600
	Total	1,10,30,685	43,53,366
	5 Other Creditors		
	Energy Innovation Zone	8,05,245	10,01,942
	MSME Grant	-	56,700
	Startup Dreams SC/ST	51,36,285	55,30,966
	TCFA Project Division	-	9,184
	TEPP Project Division	-	3,80,561
	DST Nimat Project Division	-	67,910
	Total	59,41,530	70,47,263
	6 Operating Expenses		
	Power & Water Charges		
	Fuel Charges	1,08,200	57,800
	Power Charges	17,71,734	33,87,922
	TIZ Power Charges	57,52,654	10,91,715
	Water Charges	2,56,821	96,358
	Total	78,89,409	46,33,795

ANNEXURES**List of Debtors as on 31-3-18**

No	Particulars	Amount	Excess Remittan Creditors
1	1074 Vectors- TBI	750.00	
2	Accensione Tech Solutions -Seed	38,764.00	
3	Adion Road Links Pvt Ltd		8,801.00
4	Ad Space Technologies Pvt Ltd	22,637.00	
5	Agnikul Cosmos Launch Vehicles Pvt Ltd	13,500.00	
6	Agrima Infotech- TIZ	43,219.00	
7	Akira Software Solutions Pvt Ltd	6,33,287.00	
8	Akira Software Solutions Pvt. Ltd. - Seed	4,96,275.00	
9	Amidray Technologies Pvt Ltd	1,34,227.00	
10	Amidray Technologies Pvt Ltd-Seed	3,20,175.00	
11	Apiria Technologies Pvt Ltd-Seed	30,001.00	
12	Appfabs Pvt Ltd Seed	9,945.00	
13	Aptwei Technologies-KEY Accelerator	7,998.00	
14	Aqlanza Info Systems P Ltd. - Seed	4,39,367.00	
15	Armtech Solutions Pvt Ltd- TBI		12,000.00
16	Artin Dynamic Controls P Ltd. - Seed	2,78,460.00	
17	Asimov Robotics Pvt Ltd-Seed	81,307.00	
18	Asimov Robotics- TIZ	24,000.00	
19	Ateam- TBI	20,807.00	
20	Ateliertech IT Services Pvt. Ltd.	1,94,331.00	
21	Athiya Technologies Pvt. Ltd.	56,600.00	
22	Augsys Technologies Pvt Ltd	5,250.00	
23	Axen Software PvtLtd -Seed	30,180.00	
24	Axen Software TBI	13,500.00	
25	Ayurker Products Pvt Ltd	2,80,572.00	
26	BIO Six India Pvt Ltd	9,87,409.00	
27	Biotz Intelligent Technologies Pvt Ltd-TBI	2,33,800.00	
28	BIPHA Drug Laboratries	4,80,610.00	
29	BizarreFX Technologies Pvt Ltd	3,84,136.00	
30	Bizplx Solutions Pvt Ltd- ULCCS	1,108.00	
31	Boxop India Solutions Pvt Ltd-Seed	35,696.00	
32	Boxop Solutions India Pvt Ltd-TBI	1,500.00	
33	Builnext Construction Solutions Pvt Ltd- ULCCS	5,710.00	-
34	CADB Industrial Park Pvt Ltd -TBI	9,000.00	
35	Carepact Infotech SEED	26,444.00	
36	Carepact Infotech- Tiz	1,500.00	
37	Certes Innovative Solutions India Pvt Ltd	4,74,893.00	
38	Clipart India Images Pvt Ltd -Seed	28,398.00	
39	Clipartindiaimages-TBI	21,000.00	
40	Cloud Foyo (Logidots) TBI		14,000.00
41	Cocolabs- TIZ	47,431.00	
42	Coders Global Solutions	121.00	
43	Code Walkers Solutions- TIZ	28,000.00	
44	Coffye Innovations Pvt Ltd-Seed	71,563.00	

45	CONTEXT MESSAGING Technology (H CIRCLE)	1,403.00	
46	Core Hub Solutions ULCCS	3,000.00	
47	Creace Technologies Pvt Ltd	8,54,431.00	
48	Creace Technologies Pvt Ltd. - Seed	5,64,537.00	
49	Cynber Infotech Pvt Ltd -TBI	6,000.00	
50	De Antz Technologies SEED	9,305.00	
51	Delgado Coating and Technology-Seed	10,784.00	
52	Demustango Technology-Seed	72,743.00	
53	DHE TECHNOLOGIES Pvt Ltd -Tiz	6,000.00	
54	Doplate Interactive Pvt Ltd-SEED	25,481.00	
55	Drinn Virtual Clinic Pvt Ltd -ULCCS	4,500.00	
56	Droidsys Technologies Pvt Ltd	89,434.00	
57	Eatabhi-TBI	1,500.00	
58	E-Biz Consutlancy Services P Ltd	1,22,792.00	
59	ELK Sports- TBI	21,380.00	
60	Elsys Intelligent Devices Pvt. Ltd.		1,108.00
61	Elveera Technologies Pvt Ltd-Seed	-	
62	Embright Infotech- Seed	2,170.00	
63	Embright Infotec TBI	12,000.00	
64	Enfin Technologies (I) Pvt Ltd - Seed	2,03,982.00	
65	Enigma Solutions Pvt Ltd		14,000.00
66	Entiresoft Technologies Pvt. Ltd.- TBI	27,397.00	
67	Etuper-TIZ		700.00
68	Exiox Technologies Pvt Ltd -TBI	3,000.00	
69	Experion Technologies (India) Pvt Ltd	6,290.00	
70	Exponential Digital Solutions Pvt Ltd- TBI	38,926.00	
71	Express Base Systems -Seed	15,083.00	
72	Eygert Tech Pvt Ltd-TIZ	64,657.00	
73	Farmers Freshzone Pvt Ltd-Seed	51,067.00	
74	Field India Images Pvt Ltd- Seed	15,001.00	
75	Findertip-TBI	25,315.00	
76	Firm Code Ware Solutions LLP		50.00
77	Flamboya Media Ltp-ULCCS	23,500.00	
78	Fynext Innovation -Kasargod	3,000.00	
79	Geniocode Innovations-Seed	60,402.00	
80	Geniocode- TIZ	15,750.00	
81	Genrobotics Innovation -TBI	18,220.00	
82	Gettrix Tech Services HURRY -ULCCS		1,500.00
83	Golunusoft Technologies Pvt Ltd	4,39,533.00	
84	Healing Hub -Kasargod	6,000.00	
85	Himas Tech Pvt Ltd- Seed	17,631.00	
86	Hofmann Biolabs- TIZ		1,500.00
87	Hora Rooms Pvt Ltd- ULCCS	6,000.00	
88	Iboson Innovations Pvt Ltd -SEED	43,892.00	
89	Igloo Innovation-Seed	1,43,626.00	

90	IIC Web Solutions India Pvt Ltd	4,98,414.00	
91	I Love 9 Months -SEED	16,643.00	
92	Inforich Technology- Seed	27,384.00	
93	INFYNITH -TBI	3,000.00	
94	Innobreeze Communication Technologies Pvt Ltd	3,29,457.00	
95	Innometrics Technologies Pvt. Ltd. - Seed	2,67,788.00	
96	Innometrics Technology Systems (P) Ltd.	28,161.00	
97	Innovance Technologies Pvt Ltd -Seed	1,562.00	
98	Innovatise Technologies Pvt Ltd-TBI	750.00	
99	Inometrics Technology System---Seed	53,996.00	
100	Inovace Digital Media LLP(Inovace) TBI	18,000.00	
101	Instio Experience Pvt Ltd -Seed	19,075.00	
102	Instriva Technologies Seed	5,927.00	
103	Intigen Technologies Pvt Ltd	25,610.00	
104	Invothink Systems Llp -Kasargod		1,000.00
105	Just Online Pvt Ltd - Seed	19,399.00	
106	Kappian- ULCCS	37,750.00	
107	Krishnans Edutech LLP -TBI	1,500.00	
108	Lagnitta Technologies Pvt Ltd -KEY Accelerator	48.00	
109	Lagnitta Technologies Pvt Ltd -Seed	45,499.00	
110	Laju Softech-Seed	52,455.00	
111	Laju Software Solutions Pvt Ltd-TBI	18,000.00	
112	Lakshmi Infotech(Trinzo Infotech.TIZ	17,500.00	
113	Le Orion Informatics -SEED	34,439.00	
114	Light Logics Holography & Optics P Ltd. - Seed A/c	12,00,500.00	
115	Lightrains Technolabs-Seed	52,489.00	
116	Likes & Shares Pvt Ltd- TIZ	31,990.00	
117	Mashunga Tech Pvt Ltd -Seed	49,200.00	
118	Mergious IT Solutions TBI	13,500.00	
119	Mindhelix Technosol Pvt Ltd	6,40,724.00	
120	Mindhelix Technosol Pvt Ltd -Seed	11,48,329.00	
121	Mobme Wireless Solutions Pvt Ltd	13,05,000.00	
122	MobShare Mobile Systems India Pvt. Ltd.		9,394.00
123	Navajyoti Biogas-Seed	72,988.00	
124	Nayasale Retail Seed	9,534.00	
125	Neonicz Software Solution Pvt Ltd-TBI	6,000.00	
126	Neonicz Software Solutions -Seed	54,536.00	
127	Netrox IT Solutions Pvt Ltd-TBI	41,514.00	
128	NGB Motors Pvt Ltd -Seed	59,038.00	
129	Novvy Technologies Pvt Ltd- ULCCS (Viewfi)	34,000.00	
130	Oama Parking Solutions-TIZ	3,000.00	
131	Octahedral Solutions Pvt Ltd-TBI		500.00
132	OptioLogic Technologies Pvt. Ltd.	1,127.00	
133	Ovoid Studio-TIZ	84,362.00	
134	Paisabids Retail Services Pvt.Ltd-ULCCS	4,54,913.00	

135	Pappyjoe International-ULCCS	27,979.00	
136	Peotive E Commerce Pvt Ltd-Seed	47,471.00	
137	Phytocon Pharmaceuticals Pvt Ltd -Seed	18,000.00	
138	Prapty Data Solutions	43,826.00	
139	Predict Systems (Predsys Technologies) TBI	17,000.00	
140	Predsys Technologies Pvt Ltd-Seed	9,998.00	
141	Profoundis Labs		12,779.90
142	Protium Logic IT Services Pvt Ltd- TBI	6,85,598.00	
143	Puissant Info Solutions- TIZ	68,144.00	
144	Qkopy Seed	18,557.00	
145	Qkopy.Com- ULCCS		1,875.00
146	QWorks Technologies Pvt Ltd-TBI		750.00
147	Rabitech Technologies Pvt Ltd-Seed	-6,089.00	
148	Ranat Communication Pvt Ltd-Seed	15,001.00	
149	Rapha English Connect Pvt LTD -TIZ	6,000.00	
150	Rapha -Seed	38,590.00	
151	Real Effecx Technolabs LLP- TBI	1,00,089.00	
152	Realeffecx Technolabs -Seed	88,288.00	
153	Renow Waste Management Solution -KEY Accelerator	27,517.00	
154	Riafy Technologies Pvt Ltd- TIZ	10,500.00	
155	Roade Labs Seed	14,071.00	
156	Ronds Innotech Pvt. Ltd.	1,79,053.00	
157	Ronds Innotech- Seed	7,54,188.00	
158	Rynek Technologies Pvt Ltd- TIZ	3,799.00	
159	Salesforn Technologies Pvt Ltd-SEED	20,933.00	
160	Sales Forn Technologies Pvt -TBI	24,000.00	
161	Sasthra Robotics-Seed	1,45,557.00	
162	Satsure Analytics India Pvt Ltd - TBI		12,000.00
163	Scholars E Learning Solutions LLP- TIZ		14,000.00
164	SectorQube Technolabs Pvt Ltd	10,192.00	
165	SectorQube Technolabs Pvt Ltd- Seed	4,48,248.00	
166	Se-Mentor Solutions Private Limited	60,000.00	
167	Sentient Scripts- Seed	6,000.00	
168	Signnext Assistive Technology -SEED	8,811.00	
169	Signnext Assistive Technology-TBI	6,000.00	
170	Slashhome Technologies (P) Ltd		11,006.00
171	Smart Guruji Education Solutions P Ltd Seed	6,26,990.00	
172	Smart Guruji Education Solutions Pvt. Ltd	74,599.00	
173	Soft Fruit Solution- ULCCS	1,06,998.00	
174	SookshmaTech Integral Techno Solutions Pvt Ltd	8,81,034.00	
175	Spiceor Bionutralites Pvt Ltd	6,13,266.00	
176	Sternway Innovative- Seed	7,021.00	
177	Streetbell Technologies Pvt Ltd-TBI	20,659.00	
178	Street Bell Technologies- Seed	68,579.00	
179	Subdine Solutions Pvt Ltd- TBI	23,999.00	

180	Subdine Technologies Pvt Ltd- Seed	76,337.00	
181	Sushi Technologies Pvt Ltd- SEED	26,176.00	
182	Sygun Technologies-Seed	25,645.00	
183	Tarti Solutions Pvt Ltd -Seed	53,589.00	
184	Technocuz Software Solutions Pvt Ltd- TBI	2,27,373.00	
185	Techrista Systems Pvt. Ltd.	2,16,642.00	
186	Tecort Innovations-TIZ		12,000.00
187	Telmoco Developement Labs Pvt Ltd	14,235.00	
188	Telmoco Development Labs Pvt Ltd-Seed	13,92,642.00	
189	The Antz -TBI	7,500.00	
190	Thoughtripples Technologies -Seed	34,675.00	
191	Thoughtripples Technologies- TBI	9,000.00	
192	Thoughts Area -Seed	43,899.00	
193	Trafftizer Technologies Pvt Ltd-TIZ	3,375.00	
194	Trailblazer Software Solutions Pvt. Ltd.	3,45,473.00	
195	Travel Spoc-TBI	4,500.00	
196	Travidux Technologies -Seed	6,559.00	
197	Trentasoft Technology Solutions Pvt. Ltd.	14,102.00	
198	Tresreis Technologis TIZ	9,000.00	
199	Tripp Deals Online Services-Seed	57,953.00	
200	Trucid Technologies Pvt Ltd	0.60	
201	Truefin Advisory Services Ulcc	6,000.00	
202	Tuttifrutti Games Pvt Ltd -SEED	57,009.00	
203	Tyrus Technologies Pvt Ltd	27,481.00	
204	UBIC Fitness -Seed	22,062.00	
205	UBIC Fitness- TBI	2,782.00	
206	UBIO Technology Systems Pvt Ltd	1,40,833.00	
207	Unity Living Software Pvt Ltd-Seed	96,708.00	
208	Uniware Solutions Pvt Ltd- TBI	1,15,125.00	
209	Verbicio Labs- TIZ	1,93,750.00	
210	Vertes Cloud	30,132.00	
211	Vertes Cloud Solutions-KEY Accelerator	26,838.00	
212	Vriteup Technologies Pvt Ltd-TBI	30,750.00	
213	Vriteup Technologies - Seed	40,039.00	
214	VR Nxt -TIZ	6,000.00	
215	VR Robotics Passgers-Seed	25,398.00	
216	VST Mobility Solutions Pvt Ltd - TIZ		30,000.00
217	VST Travel Solutions Pv Ttd-Seed	76,899.00	
218	Vyus Technologia LLP-TBI	34,000.00	
219	Vyus Technologies-Seed	1,50,732.00	
220	Waferchips Techno Solutions -SEED	35,786.00	
221	Wagonia Tech	19,809.00	
222	Waybeo Technology Solutions P Ltd- Seed	10,08,690.00	
223	Waybeo Technology Solutions Pvt. Ltd.- TBI	5,02,852.00	
224	Webture Technologies Pvt.Ltd.	1,80,713.00	

225	Wowmakers	35,000.00	
226	Xenosofts Software TIZ	9,000.00	
227	Zero Gravity Technologies	3,500.00	
228	Zorus Technologies Pvt Ltd- TBI	3,24,739.00	
TOTAL		2,69,26,072.60	1,58,963.90

Note 18

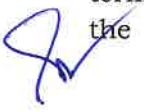
Significant accounting policies and Notes on Accounts forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March, 2019

A) Significant Accounting Policies

1. Basis of preparation of Accounts-The accompanying financial statements have been prepared in accordance with the historical costs conventions and on accrual basis, in accordance with the normally accepted accounting principles and comply in all material aspects with applicable accounting standards to the extent spelt out otherwise.
2. Revenue recognition-Revenues are recognized on actual basis except for interest on Seed fund which is used as revolving fund on receipt.
3. Fixed Assets and Depreciation:
 - 3.1.Fixed Assets are carried at cost less depreciation. Cost of fixed assets includes all
Expenses wholly and exclusively meant for acquiring/creating fixed assets. Assets acquired out of grants are carried at cost and the utilized portion of the grant is shown as "Grants Utilized".
 - 3.2.Depreciation has been charged at the rates specified in Schedule 7 on written down value method. Proportionate depreciation is charged in respect of assets capitalized, acquired and sold during the year. Depreciation on assets acquired out of grants are charged to Income and Expenditure account and an amount equal to the depreciation on assets so acquired is drawn from "Grants Utilized" and credited to Income and Expenditure Account.
4. Government Grants:- Grants are generally accounted on receipt basis .
 - 4.1.Capital grant received are utilized for the specific purpose for which they are granted.
 - 4.2.Revenue grants to the extent utilized are credited to the income and expenditure account in the year of utilization.
5. Retirement Benefits:-
 - 5.1.Gratuity and Leave Salary are accounted as and when paid and no provision is made for the same on accrual basis.
 - 5.2.Provident Fund being a defined benefit plan, the contribution is charged to Income and Expenditure account in the year of accrual.

B) Notes on Accounts

1. Administrative income is accounted for as income based on the actual utilization of grant at the rates specified in the plan proposal to the Government based on which administrative sanction was accorded for the specific projects/ schemes.
2. Interest on Seed Funds is accounted as receivable but its realisability is dependent on the successful graduation by the individual incubates and hence credited to Innovation Fund and not recognized as income. Realized interest is transferred to "Revolving Fund" for further assistance to incubate as per the terms of the grant/policy of the society and the Government. Repayments by the incubates for whom the repayment as per sanction was to commence



before 01.04.2018 is appropriated against interest dues first and in respect of others repayment are appropriated against principal first and then against interest dues.

3. Project specific expenditures are charged to projects/schemes and proportionate common expenditures like Power, rent, facility charges, repairs and maintenance etc attributable to incubates is treated as operational income.
4. Though Office Plaza has been formally inaugurated, still since further expenditure has to be incurred to make it fit for commercial exploitation, no depreciation has been provided on the same.
5. Investments are valued at cost or realizable value and provision for diminution in the value to the extent of Rs.25,70,935 has been provided during the year.
6. Technopark Technology Business Incubator was transferred by Technopark to T TBI on 01.04.2014. The excess of assets over liabilities of Rs. Rs.5860346 was wrongly credited to Technopark and it has now been transferred to Capital Reserve during the year. Technopark also in July 2015 transferred the value of assets taken over by it from Vaiga Animations Pvt Ltd amounting to Rs.3259708 free of cost. This amount has also been transferred to Capital Reserve during the year.
7. Grants received for Seed Capital Fund:-

7.1 As per GO No. 25/03/2008-NEB dated 12.09.2008 of Govt. of India, Ministry of Science and 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 incubates to be repaid after the initial moratorium period one year after the date of release along with interest @ 6%p.a. on EMI basis within 2 years. The details of amount received, utilized, balance pending unutilized are as under:

Utilization of Seed Capital Fund from Government of India (DST)				
	Amount released up to 31.03.2019	Repayments up to 31.03.2019	Balance	Interest for the year ended 31.03.2019
TOTAL	22,690,000	3,530,518	19,159,482	6,366,051

7.2 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 crore 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 details of amount received, utilized, balance pending unutilized are as under:

Utilisation of TDB Seed Capital Fund				
	Amount released up to 31.03.2019	Repayments up to 31.03.2019	Balance	Interest for the year ended 31.03.2019
TOTAL	10,200,000	401,629	9,798,371	2,906,695

7.3. Entrepreneur Seed Support- GoK as per Go. No (Rt) No.184/2015/itd DT 10.08.2015 received seed support from Government of Kerala Rs.4,61,50,000 which is received on 15-16 & 16-17 & Go No. (Rt) No.173/2016/ITD dt 16.08.2017 received seed support of Rs. 0.86 crores on 2017-18 and Rs.2.005 Cr on 2018-19. The details of amount received, utilized, balance pending unutilized are as under:

Utilization of YEDP Seed Capital Fund				
	Amount released up to 31.03.2019	Repayments up to 31.03.2019	Balance	Interest for the year ended 31.03.2019
TOTAL	46,150,000	2,573,635	43,576,365	2,605,853

8. As per GO No.79/2013/ITD dt.30.03.2013 of Government of Kerala, Information Technology (A) Department an amount of Rs.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 Rs. 92.68 lakhs. The balance amount is shown in the Balance sheet as "Grant for Innovation Zone" is Rs 7.32 lakhs

9. Government Vide GO(Ms) No. 12/2013/ITD dated 30/04/2013 have authorized KINFRA to lease 10 acres of land comprising of existing Start-up village to T-TBI with lease premium at an annual lease rent of Rs. 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 KSUM during the previous year.

9.1 A lease deed was entered into for 90 years 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.

9.2 T TBI was required to pay an amount of Rs.32.58 crores cost of construction of Office Plaza Building at KINFRA Hitech Park, Kalamassery. A sum of Rs.13.50 was paid to KINFRA on account of this of and is considered under Capital work in Progress.

10. Innovation fund being Interest receivable on Seed Fund from Incubates is shown as deduction from Sundry Debtors.

11. An amount of Rs.4 Cr and Rs. 3 Cr were given to Technopark in 2016/17 and infopark in 2017/18 for providing 20000Sqft. In Gayathri and 15000 Sqft.in Jyothirmayi space for Scale Up Start Ups out of Infrastructure Incubation development Fund. It has since been decided to realize the same and hence the same is shown under Infrastructure Incubation Development Fund and as a receivable under Current Assets.

12. Society has obtained registration under Section 12AA of the Income Tax Act as a Charitable Society and is entitled to the benefits of Section 11 of the Income Tax Act with effect from 01.04.2017. Approval from CIT (Exemptions), Kochi In order No.AAFFT4134M/09/17-18/S-0427

13. Previous year figures have been regrouped/rearranged wherever necessary
14. Figures have been rounded off to the nearest Rupee.

Signatories to Schedules I to XVII



M Sivsankar IAS
Chairman -EC
T-TBI



Dr. Saji Gopinath
Chief Executive Officer
T-TBI



B Sreekumaran Nair
Secretary & Registrar
T-TBI



Mary Thomas
Finance Manager
T-TBI



Rajeswary A G
AM-Accounts
T-TBI



Gokul V
Executive - Finance
T-TBI

As per our report of even date attached

Thiruvananthapuram

For Suri & Co
Chartered Accountants
Firm Regn No:004283S



P. Venugopal
Partner (Mem No:035034)

UOIN 19035034 AAAA CP-1260

29-10-2019

Thiruvananthapuram

SURI & Co.,

CHARTERED ACCOUNTANTS

OFFICES :

CHENNAI, THIRUVANANTHAPURAM,
MADURAI, COIMBATORE, COONOR,
BANGALORE, KOCHI

TELE { PHONE : 0471-2333053
GRAMS : "BALANSHEET"
FAX : 0471-2333285
e-mail : surico@eth.net
T.C. 25/434, SANTHI NAGAR
THIRUVANANTHAPURAM
PIN : 695 001

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Technopark – Technology Business Incubator,
Thejasini Building,
Technopark Campus,
Thiruvananthapuram.

Opinion

We have audited the financial statement of Technopark – Technology Business Incubator, a society registered under the Travancore Cochin Literary Scientific and Charitable Societies Registration Act, 1955 which comprise of Balance Sheet as at 31-3-2019 and statement of Income and Expenditure Account for the year ended that date and summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statement are in agreement with the books of accounts and give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of balance sheet of the state of affairs of the society as at march 31, 2019,
- b) In the case of the statement of income and expenditure of the excess of income over expenditure for the year ended on that date.

Responsibilities of management and those charged with governance for the financial statements.

The society's Board of Trustees are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act 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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating, effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of 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 judgement and maintain professional scepticism throughout the audit. We also identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, 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 relations and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters



SURI & CO.,
THIRUVANANTHAPURAM

DATE CONTN. SHEET

We have audited the financial statements of the society registered under Travancore Cochin Literary Scientific and Charitable Societies Registration Act whose financial statements/ financial information reflect total assets of Rs. 76,40,62,912 as at 31st March 2019 and the total revenue of Rs. 38,56,10,918 for the year ended on that date.

Date: 29-10-2019

Place: Thiruvananthapuram

For SURI & CO.
Chartered Accountants
Firm's Regn. No: 0042835


R. VENUGOPAL
Partner
M. No: 035034

UDIN:19035034AAAACP7260