KERALA
STARTUP MISSION™

KERALA STARTUP MISSION
ANNUAL REPORT 2019-20

"ഭരണഭാഷ- മാതൃഭാഷ"

കേരള സർക്കാർ

സംഗ്രഹം

ഇലക്ട്രോണിക്സ് & വിവര സാങ്കേതിക വിദ്യാ വകുപ്പ് - കേരള സ്റ്റാർട്ടപ്പ് മിഷന്റെ 2019-20, 2020-21 വർഷങ്ങളിലെ വാർഷിക റിപ്പോർട്ടുകൾ അംഗീകരിച്ച് ഉത്തരവ് പുറപ്പെടുവിക്കുന്നു

ഇലക്ട്രോണിക്സ് & വിവര സാങ്കേതികവിദ്യാ (ഐ.ടി. സെൽ) വകുപ്പ്

സ.ഉ.(സാധാ) നം.34/2022/ITD	തീയതി,തിരുവനന്തപുരം, 24-02-2022

പരാമർശം:- കേരള സ്റ്റാർട്ടപ്പ് മിഷൻ സെക്രട്ടറി & രജിസ്ട്രാറുടെ 04.02.2022 ലെ KSUM/86/ 2022 നമ്പർ കത്ത്.

ഉത്തരവ്

കേരള സ്റ്റാർട്ടപ്പ് മിഷന്റെ ഇതോടൊപ്പം ഉള്ളടക്കം ചെയ്തിരിക്കുന്ന 2019-20, 2020-21 വർഷങ്ങളിലെ വാർഷിക റിപ്പോർട്ടുകൾ അംഗീകരിച്ച് ഉത്തരവ് പുറപ്പെടുവിക്കുന്നു.

(ഗവർണറുടെ ഉത്തരവിൻ പ്രകാരം)
എൻ സി സന്തോഷ്
അണ്ടർ സെക്രട്ടറി

ഉത്തരവിൻ പ്രകാരം
Signed by Sajeev K
Date: 26-02-2022 10:33:40

സെക്ഷൻ ഓഫീസർ

ചീഫ് എക്സിക്യൂട്ടീവ് ഓഫീസർ, കേരള സ്റ്റാർട്ടപ്പ് മിഷൻ, ടെക്നോപാർക്ക്, തിരുവനന്തപുരം.
പ്രിൻസിപ്പൽ അക്കൗണ്ടന്റ് ജനറൽ (ആഡിറ്റ്) കേരള, തിരുവനന്തപുരം.
പ്രിൻസിപ്പൽ അക്കൗണ്ടന്റ് ജനറൽ (എ & ഇ) കേരള, തിരുവനന്തപുരം.
വെബ് & ന്യൂ മീഡിയ, വിവര പൊതു ജന സമ്പർക്ക വകുപ്പ്.
ഓഫീസ് കോപ്പി / കരുതൽ ഫയൽ.

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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 2019-20. 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. 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.

Governing Body

K-SUM is headed by its Chief Executive Officer, Dr. Saji Gopinath. 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 Electronics & IT, Kerala- Vice Chairman
3. Principal Secretary/Secretary, Electronics & 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
9. Chief Executive Officer, Kerala IT Parks
10. Vice Chancellor- APJ Abdul Kalam Technological University
11. Managing Director, KINFRA
12. Representative of NSTEDB
13. The Director, EDII Ahmedabad
14. Shri. S Gopalakrishnan, Vice Chairman, Infosys
15. Shri. Ajay Kumar IAS, Secretary (Defence) Government of India
16. Shri. Harish Krishnan, MD (Public Affairs & Strategic Engagements), CISCO India & SAARC
17. Shri. Sanjay Vijayakumar, Co-Founder & CEO, Pupil First & Former Chairman Startup Village
18. Shri. Jeby Cherian, Former Managing Partner, IBM Global Business Services, India & South Asia
19. The Chief Executive Officer, Kerala Startup Mission

Executive Committee

1. Secretary, Electronics & Information Technology Department - Chairman
2. Principal 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. Director, IIITM-K
8. Chief Executive Officer, Technopark
9. Managing Director, KSITIL
10. Director ICFOSS
11. Representative of Bharath Petroleum Corporation Limited
12. Secretary-Registrar, Kerala Startup Mission

Location

- Head office & incubator – Thejaswini Technopark   Trivandrum
- Scale up space – Gayathri, Technopark Trivandrum
- Fab Lab – IIITM-K building Technopark Trivandrum
- Sub Office, KSUM incubator, Bionest, Scaleup Space, Fab Lab – Integrated Startup Complex, Technology Innovation Zone, Kalamassery Ernakulam.
- Scale up Space – Jyothirmaya, Infopark Ernakulam
- Incubator – ULCyber Park, Kozhikkode
- Open innovation centre – District Panchayath office building Kasargdod.
- Palakkad Incubation Centre for Startups, Palakkad

Information Technology policy

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 Statrup Mission, Government have sanctioned two major schemes namely Youth Entrepreneurship and Technology Innovation Zone for the year under discussion.

Schemes

The Schemes sanctioned to the Kerala Startup Mission (KSUM) for the year 2018-19 are:

1) Youth Entrepreneurship
2) Technology Innovation Zone

SCHEME 1: Youth Entrepreneurship

The main objectives of the Youth Entrepreneurship scheme are:

1. To strengthen the Startup Eco System to support Industrial growth of Kerala
2. To address the ecosystem development challenges – Enterprise, Market, Product, Knowledge, Idea, Culture
3. To promote technology-based entrepreneurship activities from the school / college level and create an entrepreneurial ecosystem in the state.
4. Create the infrastructure and environment required for promoting entrepreneurial activities.
5. To implement industry institute linkages which shall foster in building an entrepreneurial culture in Kerala
6. Promote research and development activities among the students / professionals in the state.

The Youth Entrepreneurship is a continuing scheme, which was first introduced in the budget for FY 2014-15. The scheme was continued with slight modification in previous years and in the year under discussion. The components for the year 2019-20 and its sub components are as follows:

1. Evangelisation Support
2. Incubators
3. Knowledge/ Skill Development
4. Accelerators
5. Funding & Enterprise Development
6. Productisation/ Marketing
7. Exchanges & Global Immersion

The sub components of the above components are given below:

1. Evangelisation Support

i. Evangelisation in Schools
1. Technology Evagelisation Roadshows
2. Future Hubs @ 7 districts
3. Student motivational support (Motivating outstanding young talents by providing supports)

ii. Evangelisation in Colleges
1. Performance Grant to IEDCs, based on accreditation
2. Grant for setting 25 new IEDC
3. Entrepreneurship workshops/ FDP
4. Technical/ General workshops
5. IEDC Summit

iii. Evangelisation among Professionals/ Public

II. Incubators

1. Support to incubators/technolodges
2. Setting up New Incubators
3. Rent Subsidy to startups
4. Operational support to sector specific incubators
5. Incubation Support services

III. Knowledge/ Skill Enhancement

1. Future Lab @ KSUM – enhancement of future lab at KSUM
2. Future/ IoT labs / Mini Centre of Excellence in colleges
3. Component Bank / Software Support
4. Establishment of mini fablabs
5. Establishment of Super Fab
6. Technology Labs
7. Rural Open Innovation Hub - Creation of Rural Open Innovation Hub
8. Entrepreneurship/Technical workshops/conferences for startups –
9. Fellowships/ Sr. Fellowships/ Jr. Fellowships
10. MDP's to startups

IV. Accelerators

1. Support for Incubators for National/ International Accelerators
2. Support to Accelerator Programs
3. Intensive Mentoring/ Coaching Programs

V. Funding & Enterprise Development

1. Contribution to SEBI approved private funds
2. Early stage KSUM Seed Fund
3. Second level Seed Funding
4. Grant to 100 Innovative Ideas
5. Patent Support System
6. Promotional expenses
7. Summits/ Conferences/Programmes/Events
8. Demo Day
9. Connectivity
10. Content Creation/ Video Library
11. Portal Upgradation/ Creation
12. KSUM O &M Expenditure

VI. Productisation / Marketing

1. Grants for Productisation / Scale up / R & D
2. R & D Connect/ Upgradation of Tech. Comm. Platform
3. Marketing support to startups

VII. Exchanges & Global Immersion

1. International Business Connect
2. International visits for students/ startups
3. Exposure Programmes

SCHEME 2: Technology Innovation Zone

Incubation infrastructure development fund

Activities and Programs for implementation of the schemes

The youth entrepreneurship scheme has been implemented during the year through various activities and programs. The main activities and programs under each component are detailed below:

Evangelisation
Young Innovators Program by K-DISC

Young Innovators Program (YIP) is an annual innovation challenge, which encourages participants (Students, ages 13-32) to be the innovation champions and be the change-makers of the future. Students from schools to Research Institutes across the State of Kerala create products and/or services that address some of the most pressing problems they could identify from their locality. Launched in 2018, YIP gives them a platform to broaden their learning experience beyond the bounds of the academic sphere. Through the one-year handholding and mentoring support, the students will be facilitated to develop empathy & entrepreneurial instincts and become innovative problem-solvers, addressing social, scientific and societal issues through creativity and critical thinking.

KSUM in the capacity of implementation partner for YIP supports KDISC in the selection of innovators and mentors for the program. The 2nd cycle, YIP 2019, was commenced in July 2019. Out of 1021 completed applications received, after an extensive multistage evaluation process, total 104 teams were selected as winners. They were inducted to YIP 2019, in Jan 2020, through a structured induction program where Prof Anil Gupta was the guest of honour and currently they are developing their innovation with the help of assigned mentors.

Innovation & Entrepreneurship Development Center (IEDC)
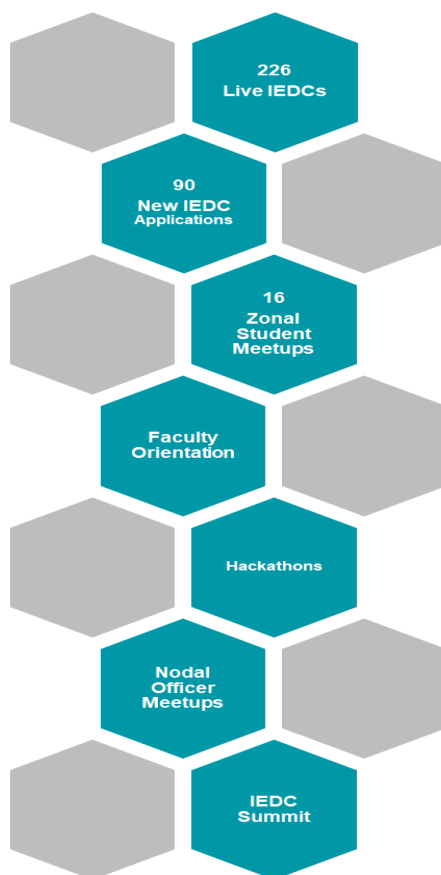
Major IEDC Activities:

IEDC Summit 2019:

IEDC Summit 2019 was hosted at Sahrdaya College of Engineering and Technology, Thrissur on 19th October 2019. Over 4000+ students from 226 Academic IEDCs across 14 districts of Kerala had attended the summit in the same year.

Kerala Startup Mission, Nodal agency of Government of Kerala organizes IEDC Summit, Asia's largest student Entrepreneurship Summit where the students get an opportunity to experience the technological diversities and advancements through a series of technology track events, brainstorming sessions, interactive community meet ups and product exhibitions.

IEDC Summit is also an avenue for participants of various units across the State to come together, to share their success stories, to learn from each other's failures, to showcase their innovative products and also to develop strong networks that go a long way in developing sustainable enterprises.

IEDC SUMMIT 2019

New Application call for IEDC & Logo Design for IEDC

Kerala Startup Mission invited applications from eligible institutions to start Innovation and Entrepreneurship Development Centres. KSUM has received 90 new applications from colleges for setting up the Innovation & Entrepreneurship Development Centres from March 2019 to March 2020.

New Logo was designed for the IEDC during the month of March 2020.

Kerala Startup Mission supports the IEDCs through various schemes including an initial grant of Rs 2 lakhs to institutions to accomplish innovation activities among students. Travel Grants, IP reimbursement, Prototype grant, Idea Fest are some of our support services to the IEDCs. In addition to this, students are provided extensive training in new age technologies to create innovative startups.

Idea Fest 2019

IDEA FEST aimed at promoting the culture of Innovation and Entrepreneurship among the youth of the State, organized by KSUM, focuses exclusively on innovative projects from various colleges in Kerala.

Initially we had received around 1600 applications in the interest form stage and a count of the best 243 applications in the final stage after shortlisting. The initial screening was done by the KSUM Experts and the final level of screening was done by an elite panel of experts in 6 different venues dividing the state into 9 zones.

Innovators or students recommended by the selection panels were provided with innovation grant after collecting their fund breakup or plan and depending on the stage of their idea or

product. And, also mentorship and lab support for developing their ideas into ventures were also given.

Total Number of applications received for Idea Fest '19	No of Selected Idea Fest Finalists	Total number of Zonal Evaluations	No of Shortlisted students
1600	200	6	Funding Support: 25 IT Support: 5 Mentorship support: 8 Fab and Future Lab: 16

Why HacK- Hackathon

On the occasion of International Women's Day with the theme ``Each for Equal", Kerala Startup Mission had organized an exclusive 24 hour Hackathon, "WhyHacK - "Each for Equal"' which thrived to address women-specific problems using technology. The event was held at Integrated Startup Complex, Kalamassery on March 7th & 8th, 2020.

The problem areas identified were:
- Menstrual Hygiene and Awareness
- Health Education and Monitoring Women in Workplace & Work Culture Improvement
- Safety and Cyber Risk Awareness
- Mom to Be – Guidance and Monitoring
- Geriatric Care

No of Participants	150 Students with 60% women participants
No of Teams	31 teams
No of Mentors (7th & 8th March 2020)	12 Mentors
Partnering Communities	TinkerHub Pehia Foundation Girlscript Kochi
No of Volunteers	10

WhyHacK, witnessed participation from various educational institutions across the State, with more than 60% Women innovators. Out of 50+ teams registered, 31 teams were shortlisted (with an average team size of 6) and a total of 150 students attended the Hackathon. These teams were mentored by experts identified by the KSUM's Community Partners (TinkerHub, Pehia and Girlscript Kochi). The chief guest of the event Jyoti Aswani, Managing Partner (textile and lifestyle products) at Aswani lachmandas group gave away the prizes to the hackathon winners.

IEDC NEWSLETTERS

Kerala Startup Mission IEDC Team publishes IEDC Newsletter on 25th day of each month which includes the major activities, sessions and workshops events of IEDC network for the respective month will be listed through the newsletter.

IEDC WEBINAR SERIES - INSPIRE2INNOVATE (i2i)

Kerala Startup Mission has organised a 21-day webinar series for the student champions in three major areas – Innovation, Technology, and Entrepreneurship from April 7th- April 27th 2020.

Inspire2Innovate is conceived to engage the student community during these lockdown period due to Covid 19. Every webinar was 40 min knowledge packed interactive session where key speakers including Startup founders, Academicians and Industry Leaders had share their knowledge & experience. We have collaborated with 21 IEDCs to co-host the webinar series and the total participants are 4975.

Accreditation

Kerala Startup Mission in collaboration with the ICT Academy of Kerala undertook a study to evaluate the efficacy & performance of IEDCs in Colleges in promoting the startup ecosystem in the state of Kerala. Based on this study the following colleges were identified to be the top performers.

Performance grant of 1 Lakh each was given to the top performing 50 IEDCs and an additional grant of 2 Lakhs was given to the first 10 best IEDCs.

Inspire '19: IEDC Zonal Meetup

Inspire '19 is the IEDC zonal meet-up organised by Kerala Startup Mission and about 720 students from various districts attended the program.

The aim of this program is to strengthen the student communities, to analyse the strengths and weaknesses of IEDCs, to help the students in various campuses across Kerala by giving awareness about IEDCs & the facilities providing for supporting them, what Idea Fest is all about and how the students could make use of all these available resources in the most effective manner.

Inspire Event at Trinity College, Trivandrum

FDP Program at Amal Jyothi College of Engineering, Kanjirapally

Department of Science & Technology, (DST) Govt. of India Sponsored FDP Program was conducted at Amal jyothi college of Engineering in association with Innovation & Entrepreneurship Development Centre of the college under Kerala Startup Mission.

Orientation Program for IEDC Student Coordinators at LBS College, Poojappura

The Innovation and Entrepreneurship Development cell (IEDC) of LBS College Poojappura organised Orientation Program for IEDC Student Coordinators on November 3rd 2019

Awareness workshop on the process of setting up of National Defence Resource Centres by National Cyber Safety Security Standards & Kerala Startup Mission

The National Cyber Safety Security Standards is in the process of setting up of National Defence Resource Centres (NCDRC) across the country. The National Cyber Safety and Security Standards had conducted a half day workshop for IEDC nodal officers in partnership with Kerala Startup Mission on 4th November 2019 at Integrated startup complex Kalamassery. The Resource centres will play a critical role in disseminating awareness about Cyber security and safeguard our citizens from the current threats in cyberspace.

Programme for students at CREST

We have conducted session for students at CREST on 4th December 2019 at UL – Cyberpark, Calicut the facilitation was done by KSUM officials Krishna kumar.M, Project Coordinator, KSUM, Mr. Prajith, Assistant Manager, BD, KSUM, and Mr. Arun, Qcopy

Incubators

Kerala Startup Mission has own incubators at Trivandrum, Ernakulam, Kozhikode, and Kasargod.

Occupancy at Incubators of Kerala Startup Mission (As per No of Companies)
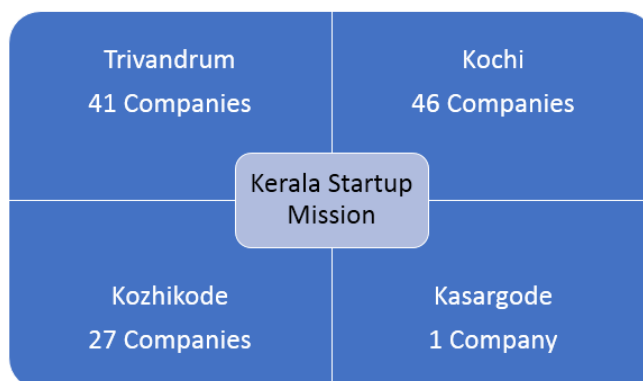
The Kerala Startup Mission is supporting other incubators in the state

1. Bionest, the biotechnology incubator being run by the KRIBS, a society jointly formed by the Kerala Startup Mission and Rajiv Gandhi Canter for Biotechnology. Operational support, Extension of the benefits under the schemes to the startups in the incubator and other supports are given to the incubator.

2. Maker Village, the electronic incubator jointly hosted by the IIITMK, Ministry of Electronics and Information Technology and Kerala Startup Mission. The incubator is being run by the IIITMK and operational support and other support to the incubates are being extended by the Kerala Startup Mission.

3. Mobile 10X, the sector specific incubator for mobile applications and other related products being run by the Internet and Mobile Association of India (IAMAI) & operational support and other support to the incubates are being extended by the Kerala Startup Mission.

4. Foss Incubator, the sector specific incubator for open and free softwares being run by the International Centre for Free and Open Source Software (ICFOSS). The space availed by the ICFOSS at the Sports Hub, Karyavattom, Trivandrum for setting up of the incubator is furnished by the Support extended by the Kerala Startup Mission

5. Startup Dreams, the incubator for SC category of the Scheduled Caste Development Department being run by the Kerala Startup Mission, all the schemes of the Kerala Startup Mission are extended to the incubates of the Startup Dreams also.

5. **Palakkad Incubator**, the incubator set up by the Kerala Startup Mission at the space provided by the Government Polytechnic College, Palakkad which is being run by the Kerala Startup Mission.

6. Technolodges, are the incubators initiated by the Kerala State IT Infrastructure Limited. The Technolodges at Kannur, Muvattupuzha and piravom are being supported by the Kerala Startup Mission by providing support for internet and payment of rent

Mentors
Kerala Startup Mission has more than 110 mentors having expertise in various fields. The list of mentors is available in the website

Following are the programs conducted in connection with incubation during the year under report in addition to the running of Incubators

Fail Fast or Succeed 1 & 2 for Early Stage Startups Kochi on 21st December 2019
KSUM had organized a pre incubation program named "Fail Fast or Succeed" where anyone with innovative idea can have an interaction with Experts, Mentors in the field of Technology, Business, Finance which will help you to understand the Idea/Product Validation, Market opportunity, Scope for commercialisation. The program duration will be Full day and it will be organised in three zones across kerala (Trivandrum, Kochi,Calicut). The first program hosted at Integrated Startup Complex, Kalamassery, Kochi on 21st December 2019. As part of FFS Kochi ksum has received 143 applications,Initial evaluation of the application was done by the Incubation team and 70 number of applicants were selected for the FFS.

FFS -2 (Trivandrum)

Second edition of Fail Fast or succeed was organised on 1st February 2020 at Meetup Cafe, Kerala Startup Mission, Trivandrum. The 15 participants participated in the FFS and 8 number of experts were involved.

FFS 3 (Palakkad)

Third edition on Fail Fast or succeed was hosted as video conferencing due to the effects of Covid-19 pandemic on 12th March 2020 As part of FFS Palakkad, KSUM has received 72 applications, Initial evaluation of the application was done by the Incubation team and 35 number of applicants were selected for the FFS.

Outcome of First FFS

	FFS 1	FFS 2	FFS 3	TOTAL
Applications received	143	39	72	254
Application Shortlisted	71	30	35	136
Program attended	29	14	17	60
Pre incubation	15	04	12	31
Not recommended	14	10	05	29

Startup Incubator Yatra

KSUM 'Incubator Yatra' organised in association with BankofIndia kicks off at KSUM, Technopark on 19.06.2019.

Kerala Startup Meet 2019

Dr Saji Gopinath, KSUM CEO addressing the audience at the 'Kerala Startup Meet 2019: Ideate, Innovate, implement' organised by Indian Chamber of Commerce in Trivandrum

Open House

Open House Session for Startup Enquiries being conducted at every Saturday at Integrated Startup Complex

Session on 13.07.2019

Mentor Speed Dating

Deepak Balachandran & Ajayan K A on 7th Aug 2019

Office Hours: How to create Great Team within Organizations

Program on 09th Aug 2019

Biotech Boot camp 2019 on 15th to16th of July at KRIBS-BioNest

The activities of the Bio-incubation facility, equipment available, brief overview of the fermentation facility, analytical chemistry and Molecular Biology Laboratory, working of the fermenters, Mass spectrometry, Liquid and Gas Chromatography was explained to the participants. Dr. Vishal Bhardwaj of C-CAMP explained the mentoring and funding opportunities for Startup provided by C-CAMP and Mr. Gireesh Prabhu, CEO, Instio experiences, gave a talk on his experiences as a matured startup. The closing session was an interactive talk by Dr. Saji George, CEO, KRIBS-BioNest on Biotechnology ideas. 26 participants have attended.

Space Tech

Mr. Gilles Rabin, Director of Innovation, Applications and Science, CNES & Mr.Saji Gopinath, CEO, Kerala Startup Mission exchanged the letter of intent between CNES and KSUM for enhancing further collaborations in SpaceTech.

Awareness program for startups

Dr Saji Gopinath, KSUM CEO, handled an awareness session for startups on 'Support/Incentives for Startups and SME in IT Sector' at Trivandrum

International Yoga Day

Startup Founders took part in the International Yoga Day celebrations at Kerala Startup Mission on 21 July 2019.

ISBACON 2019

Hon'ble Governor of Kerala Dr P Sathasivam inaugurated ISBACON 2019 - the biggest gathering of startup incubators in India - at Amal Jyothi College of Engineering, Kottayam on 18th July 2019. The two-day event is being organised by National Science & Technology Entrepreneurship Development Board (NSTEDB);BIRAC,Government of India; KSUM and Startups Valley, Amal Jyothi College of Engineering with an aim to bring together startup facilitators from across the country under one umbrella.

Inaguration of ISBACON 2019

The Pre-Conference of ISBACON 2019 at ISC, Kochi, the 13th Annual Conference of Indian STEPs & Business Incubators Association, got off to a brilliant start in Kochi with a welcome address by Dr Saji Gopinath, CEO, KSUM.

Women Startup Summit 2019

Smt Mridul Eapen, Member, State Planning Board appeals to Women Startup Summit2019 to look into how the tech-oriented startup mission ecosystem can become more gender-sensitive. Making it more approachable for women, by infusing more technology into the necessity-based entrepreneurship, and also by encouraging socially innovative startups

The Women Startup Summit 2019 gave away the 'She Loves Tech' Award to Nusrat Sanghamitra, Founder, Cyca Onco Solutions and the 'Best Women Inclusive Startup' Award to Akhil Pillai, Co-Founder, Neovibe Technologies.

Thought leader and co-founder of Infosys Mr Kris Gopalakrishnan interacted with the student delegation, selected from leading United States schools as part of their leadership program, during their visit to South Asia's largest startup hub, Integrated Startup Complex, Kochi on 28 July'19. Later, as part of the Meet the Leader session, he also interacted with KSUM startup founders after they showcased their innovative products.

Workshop by Startup Mentor

Mr Avelo Roy on 'Startup to Scale-up' at Integrated Startup Complex, Kochi

InQ Innovation hackathon

As many as 18 teams took part in the InQ Innovation hackathon jointly organised by IncubateIND & KSUM at ISC, Kochi. Hackathon, the flagship event of RapidValue Solutions in partnership with KSUM, NASSCOM 10,000 Startups & Kotak Mahindra Bank Ltd. saw participation from 80+ individuals.

KSI Innovation Meet

Organised by KSUM and Calicut Management Association - CMA at Calicut on 22 July'19. Nine Hospitals participated

Meet the Leader

Founder and Chairman of IBS Software Mr VK Mathews interacted with selected startups under KSUM at the second edition of 'Meet the Leader' on 17 July 2019.

Interactive session on 'Startup to Scale-up' on 18 July'19 at UL Cyberpark, Calicut

Entrepreneurship Development Programme at C-DAC

Kerala Start-up Mission has organized an "Entrepreneurship Development program and induced entrepreneurship through the same. The program was more informative for participants and the same was a momentum in the ecosystem with the proactive support of C-DAC.

While EDP has its own basic design developed and modified over the decades, the aspirants from the backward community had been addressed deviating from traditional business methods. As such Kerala Start-up Mission has developed and implemented a vibrant approach in methodology, inputs, and delivery. M/s CDAC has been looking for further association with Kerala Start-up Mission.

Entrepreneurship Development
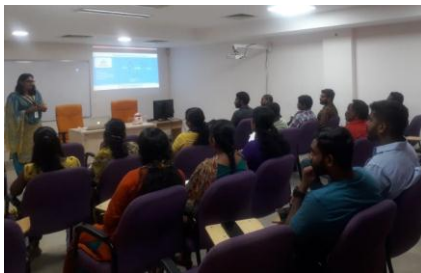
Finance Purchase and Administration using Modern Technology
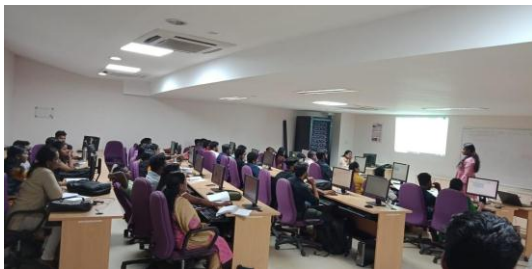
Meet the Leader

January edition of 'Meet the Leader' program held in ISC, Kochi with Mr Rolf Schroemgens, Co -Founder and Ex-CEO, Trivago on 22 January 2020. 100+ participants participated in this program. Participants got to know how the hotel aggregator site Trivago caused a disruption to the Hospitality industry

Knowledge/ Skill Enhancement

Fab Kerala

The Fab Labs in association with MIT is one of the major sub component of the scheme. Two Fab Labs were established at Trivandrum and Kochi in 2015, which are the first among the same in the state. Subsequently mini fab labs are established at 20 Engineering Colleges in association with the KTU. During the year under discussion we have established a Super Fab Lab at Kochi in association with MIT, which is the 1st of its kind in the Country. The Sper Fab Lab was inaugurated by the Hon'ble Chief Minister of Kerala on 25.01.2020 as virtual inauguration while inaugurating the Palakkad Incubator and Mini Fab Lab set up by the Kerala Startup Mission at the Polytechnic College, Palakkad.

FAB KERALA
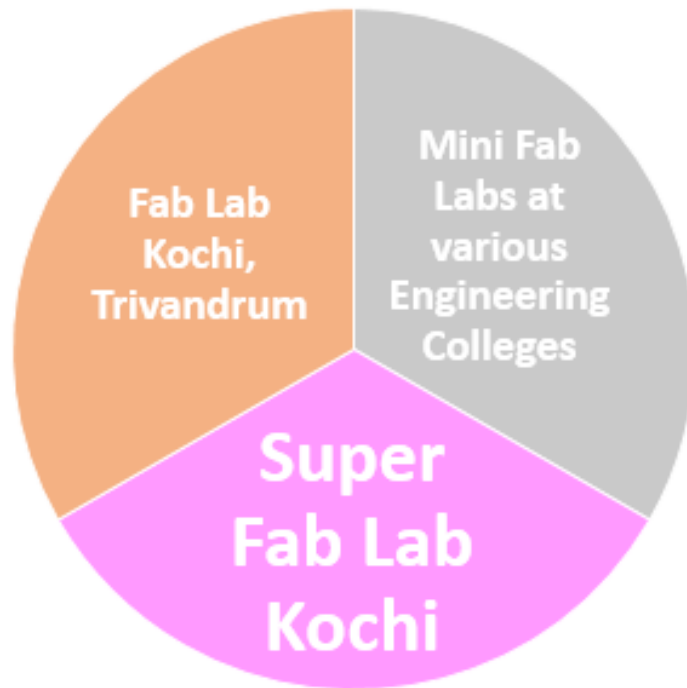
Major Machineries in Super Fablab

1. Form labs Form 3-3D Printer

Prints the part layer by layer by an additive method from a CAD data or 3D scanned data without human intervention with minimal or no wastage of material.

2. Prusa i3 MK3S- 3D Printer

Prints the part layer by layer by an additive method from a CAD data or 3D scanned data without human intervention with minimal or no wastage of material.

3. Sindoh 3DWOX 1- 3D Printer

Prints the part layer by layer by an additive method from a CAD data or 3D scanned data without human intervention with minimal or no wastage of material.

4. ZUND G3 L-2500 Digital Cutter
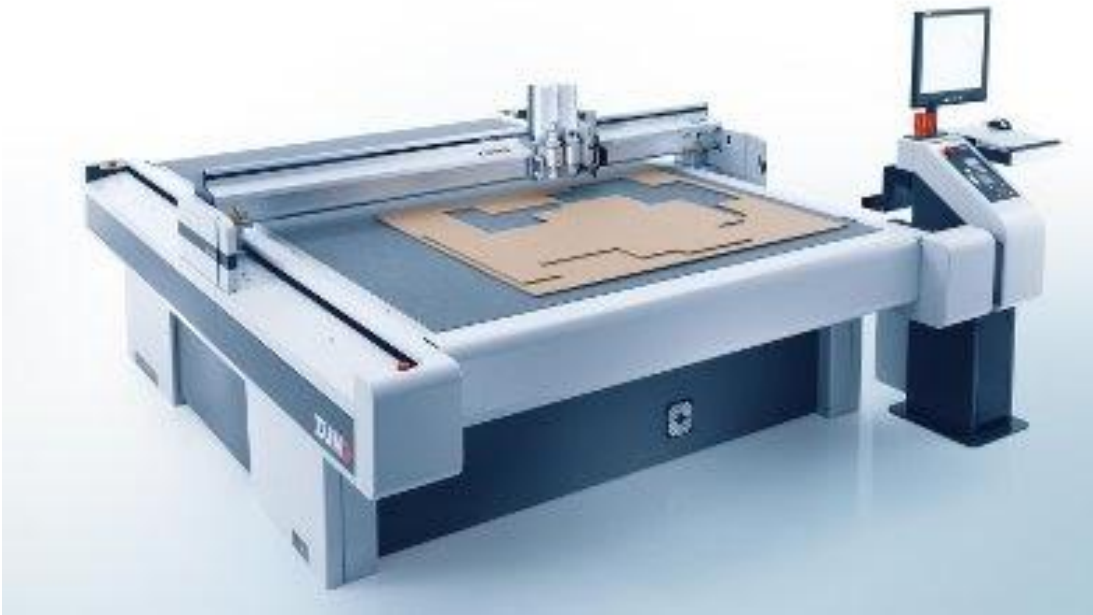
The Zund is an accurate high-speed gantry with a variety of available tools for cutting, plotting, creasing, scoring, milling, drawing, etc.

5. OMAX 5555 Water Jet Cutter

The Abrasive water jet cutter is unlike any conventional machine.

6. Trotec Speedy 400 Flex Laser Cutter

Laser cutting is a technology that uses a laser to slice materials. Precise method of cutting or engraving using a high-power CO2 laser of Fibre laser on a wide range of materials including Acrylic, Wood, Metals, Stones etc.

7. Tormach 15L Slant PRO-CNC Lathe

CNC Lathes are normally used for machining parts, where the material / part is clamped and rotated whereas the cutting tool is stationery. Operated with Computer Numerical Control (CNC) systems and provided with precise design instructions.

8. DPM RX 2- Vertical Milling Machine

The vertical milling machine is a precision tool used for shaping and fabrication by the removal of stock typically from metallic work pieces.

9. Injection Moulding Machine

Injection molding is a manufacturing process for producing parts by injecting molten material into a mold. Material for molding is fed into a heated barrel, mixed and injected into a mould cavity, where it cools and hardens to the configuration of the cavity. Injection molding is widely used for manufacturing a variety of parts, from the smallest components to entire body panels of cars.

10. Mitsubishi MV1200-S Advance Type M800- Wire EDM

Wire EDMs are used for making parts and gears, cutting hardened metals and steels into very precise and small parts.

11. Artec Leo 3D Scanner

3D scanning is the process of analysing a real-world object or environment to collect data on its shape and possibly its appearance.

12. Shaper Tools- Origin

Hand-Held CNC Router uses computer vision to perform local tool position correction given rough positioning by the user.

13. Lynx EVO Stereo Microscope

It is an optical microscope variant designed for low magnification observation of a sample, typically using light reflected from the surface of an object rather than transmitted through it.

14. Zeiss Stereo Discovery V20 Microscope

High contrast and high-resolution imaging of large samples with minute structures / such as Drosophila / Zebrafish / C. elegans / Xenopus / chicks / mice / rats and large tissue sections

15. Tektronix Mixed Series Oscilloscope
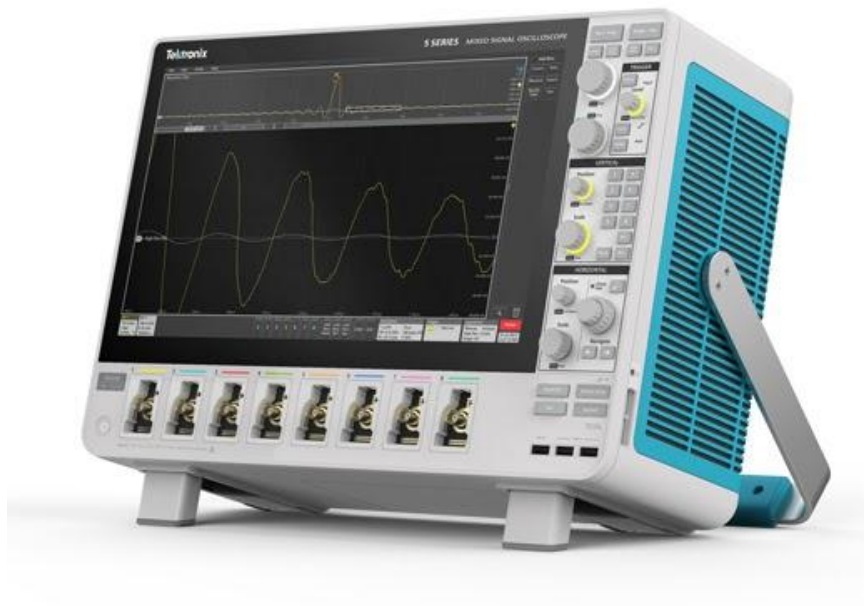
Type of electronic test instrument that graphically displays varying signal voltages, usually as a two-dimensional plot of one or more signals as a function of time.

16. Mechatronika M10V Pick and Place

Pick and Place Machine helps with the assembly of circuit boards by automating the placement of small surface mount components onto boards, removing the tedious process of manually placing and soldering numerous small components.

Super Fablab with MIT Centre for Bits & Atoms

The creation of a Super Fab Lab in Kerala has enabled the State to take a lead in advanced manufacturing capabilities, and support the development of new technology-based SMEs, while also bolstering the existing engineering educational pipeline. This will create the technology base for an advanced manufacturing ecosystem, positioning Kerala as pioneering rather than following disruptive technology trends in global markets. The Super Fab Lab will allow researchers, innovators and developers to do things beyond what can be done in the existing fab labs.

It should be a matter of immense pleasure for all technology enthusiasts in the State, that the first Super Fab Lab outside of the US has been set up in Kerala. Currently a standard community fab lab includes a laser cutter, a sign cutter, a high-resolution NC milling machine, a large wood router, and a suite of electronic components and programming tools for low-cost, high-speed microcontrollers for on-site rapid circuit prototyping. To this the Super Fab Lab adds a set of highly specialised machines which can do small to mid-volume manufacturing and can also be used for prototyping with a variety of material including metals, composites, carbon fibres etc. and includes testing, design and fabrication equipment and materials that cover length scales spanning from microns to meters in fabrication size.

Bootcamp for Global Fab Academy Instructors

Fab Academy Instructors Bootcamp was a dynamic and intensive 6-day event designed for Fab Academy Instructors.

During the event, participants went through all aspects Fab Academy instructions under the supervision of Prof. Neil Gershenfeld, director and founder of the Fab Academy program and Gurus of the Network. They also had the opportunity to attend the opening of a million-dollar equipped Super Fab Lab

Fab Academy 2020

The Fab Academy is a fast paced, hands-on learning experience where students learn rapid-prototyping by planning and executing a new project each week, resulting in a personal portfolio of technical accomplishments.

This Year we have 6 students this year for our prestigious diploma program in digital fabrication. They are excelling in rapid prototyping skills

Future Lab

The Future Labs are the other sub component of Knowledge/Skill Enhancement. As part of the same we have already established Future Labs at Trivandrum and Kochi. The objective of the sub component is to popularise the future technologies like AR, VR, Block chain etc and also giving hands on training in those future technologies to Students, Entrepreneurs, Innovators etc.
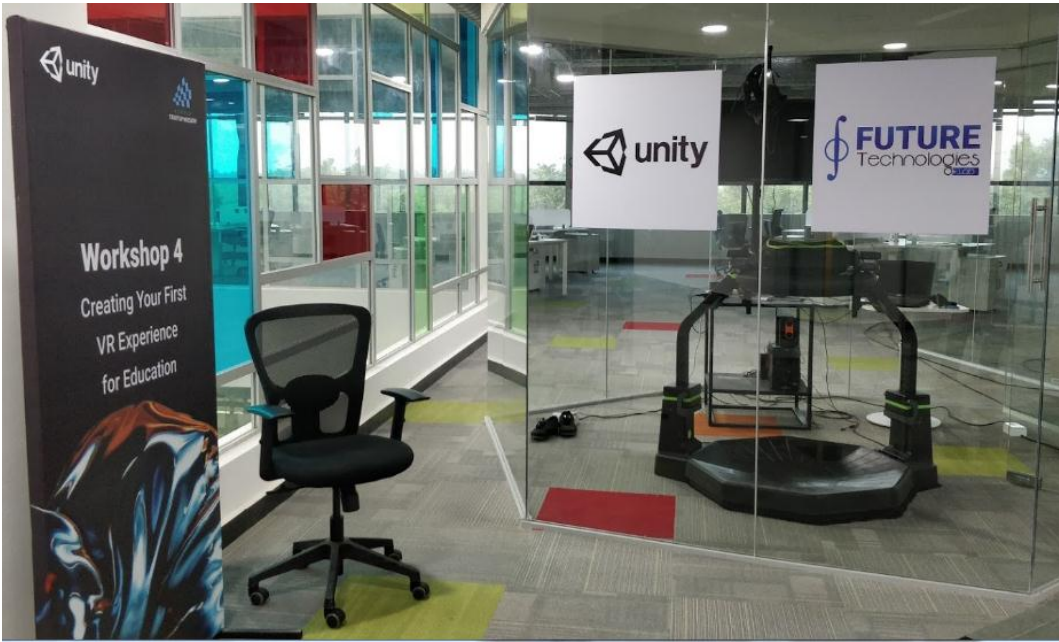
XR Accelerator Program on 17ᵗʰSept 2019

The XR Accelerator Program, run by Kerala Startup Mission in association with Unity Technologies has officially been kickstarted with the two days Startup Bootcamp at Integrated Startup Complex, Kochi. The bootcamp, handled by Unity Technologies was held on 17th and 18th of September and was attended by Startups inducted into the program. The Accelerator program will run for a course of 6 months ending with an International delegation for the inducted startups. Kerala Startup Mission has been recognized by Unity Technologies as a Center of Excellence and thus making it a hotspot for activities relating to XR and Gaming.

Software Support

As part of the scheme the Startups are supported with software. For facilitating the scheme, the following software are made available to the Startups during the year under discussion.

Software & License type	Quantity
Catia | Perpetual	1
Unity | Subscription	8
Solidworks | Perpetual with AMC	4
Adobe Suite | Subscription	15

Kerala Unity Center of Excellence

Kerala Startup Mission and Unity Technologies entered into a partnership in January 2019. As part of this partnership, Unity Technologies has set up its Center of Excellence in Kerala. The agreement was signed and exchanged by either of the parties. Dr Saji Gopinath, CEO of Kerala Startup Mission and Andres Johansen, Managing Director, Unity Technologies.

XR Accelerator Program

The first cohort of the XR Accelerator program had 4 startups from within the state and 1 startup outside Kerala. Each startup was assigned an exclusive mentor from the Unity Technologies team of experts. Bi-weekly mentoring sessions were arranged for each startup for assessing and mentoring their progress. Each startup was provided with a Unity Pro License. And an Investor Cafe was organized exclusively for the Accelerator startups on January 29, 2020. Arjun Rao was the visiting VC.

Ramesh from Unity Technologies, addressing the Accelerator Startups

XR Lab

As part of the CoE, KSUM has set up two XR Labs, one in Trivandrum and one in Kochi. Unity helped in providing the list of devices to be purchased and various vendor connections. Devices can be now rented by Various Kerala companies in the vicinity and people can experiment on the various builds that go into the experience in AR VR MR Solutions.

Virtuix Omni - Multi-directional VR Treadmill

XR Learning Path - Extended Reality Course

ICT Academy along with KSUM and Unity Technologies is providing an XR Learning Path for professionals and students. The Learning Path consists of 2 courses, a Game Development Foundation Course and an XR Development Course. The course bundle will include the official Unity Courseware along with the Unity Associate Certification Exam.

A one week Train the trainer program for ICT Trainers has been delivered by Arvind Neelakantan and Sharatchandra Aithal from Unity Technologies.

As a precursor to the course, a one-week Summer Bootcamp on Game Development is delivered by the ICT Trainers for the students to get a taste of what they are going to experience in the course.

ICT Train the Trainer Program

This program was carried out by Unity Technologies to train the ICT trainers as well as employees from CDIT in Unity 3D. A 5-day session was conducted, which trained them to create Games and Experiences from scratch.

Webinars and Bootcamps

Unity Technologies along with Kerala Startup Mission has organised various webinars and bootcamps for students as well as professionals. Recent ones being a webinar on the General XR Ecosystem by Arvind Neelakantan from Unity Technologies.

Also, a Fireside chat series has been kickstarted under the CoE. The first one was on Indian XR Ecosystem and Key Players. Over 8 XR industry veterans were part of this with over 100 participants from across the country.

Unite India 2019

Unite 2019 in Kerala brought thousands of creators from industries like gaming, film, auto and AEC to Kerala and thereby made an indelible impression among the Tech fraternity. It became a platform for the Tech enthusiasts and Tech entrepreneurs from Kerala to learn, network and participate in various activities like

Meetup Café

Prof. Neil Gershenfeld (Director of MIT's Center for Bits and Atoms) was the keynote speaker of Meetup Cafe on January 23rd in ISC, Kochi

He talked about Data into Things and Things into Data: The Future of Digital Fabrication. 120+ Professionals, DIY Hackers, Fab enthusiasts were participated for this program

Fellowship Program:

We have already completed three batches of fellowships. The 4th batch of the fellowship program was commenced during the year under discussion. 4 senior fellows, 2 Honorary fellows, community fellows, 4 fab fellows, 1 bio fab fellow and 1 research fellow are included in the program. The program is successfully continuing.

Various Technology workshops, training programs and other programs were conducted during the year under discussion.

Knowledge Exchange Workshop on Startups on 20-21 August 2019 at Kochi

The Regional Knowledge Exchange Workshop of the startup India was hosted by the KSUM. Participants from different states of the country and various dignitaries have attended the program.

Innovation Series Hackathon

InQ Innovation organised the India Innovation Series Hackathon at inQ Innovation-Kochi on 6th and 7th July 2019 along with IncubateIND and supported by Kerala Startup Mission.

K-WINS Workshop

Kerala Startup Mission has initiated a strategic intervention to bring back women who are on a career break into economic front. The programme named K-WINS aims to enable qualified women who are on a career break (or not under full-time employment) to take up flexible freelance assignment as per their convenience.

Kerala Startup Mission (KSUM) launched a Women Empowerment initiative, Kerala Women in Nano-Start ups (K-WINS) on January 27th in ISC, Kochi. 55 women who took a career break participated in this program.

Global South Tech Meet

Hosted Global South Tech 1st Meet in ISC, Kochi on 30th January 2020 in ISC, Kochi. Discussed the purpose to link, bridge, connect and cross-pollinate the tech communities of the Global South (Latin America, Africa, Middle East, India, South-East Asia, and China). Also discussed the latest trends of investment, talent acquisition, partnership and innovation mapping opportunities between regions and key tech stakeholders including investors, accelerators, co-working spaces, maker spaces, tech startups-companies, telcos, public-private institutions, governments, and policymakers. Different Community leads shared their experience in this panel discussion.

Accelerators

Incubators and Accelerators are one of the key enablers and Support structure of the Startups. Fundamentally the purpose of both Incubator and Accelerator are same, i.e. to help a Startup grow and be successful. However, Incubators primarily provide office space and elementary business support services & mentoring for entrepreneurs who are trying to build a Startup. I.e an incubator helps entrepreneurs flesh out new ideas and build on it to form a startup.

An Accelerator on the other hand, focuses on helping already formed startups to accelerate their growth, by providing customised mentorship, ensure funding support, and a limited duration intensive program followed by a Demo day. Ie Accelerators expedite growth of existing companies with a minimum viable product (MVP) or initial revenue or customer, through a rigorous limited duration program in which the entrepreneur receives mentorship, funding, and networking help.

KSUM's Accelerator Programs

KSUM is one of the forerunners in running Accelerator programs in India and infact one of the few State startup ecosystem enablers who have launched 'Corporate Accelerator' program. A brief of the Accelerator Program active in the year 2019-20 is listed below.

K-Accerator Program

K-Accelerator Program is a 3-month virtual accelerator program with a one-week residential program in Mumbai, designed specifically to give national-level exposure to startups that have started generating traction. It's a sector agnostic Accelerator program mainly to cater B2B startups

Summer Batch interaction session with the alumni of K-Accelerator Program during Summer Batch

BRINC Hardware Accelerator Program

An ultra-hands-on accelerator offering programs and services tailored for startups looking for speed, access and the know-how to build successful companies. The program intends to accelerate startups in the fields of IoT, Robotics and consumer electronics and to provide an impetus to the rapidly growing hardware ecosystem in Kerala. KSUM had partnered with with BRINC, an international accelerator who is running in Barcelona, HongKong, Bahrain and Poland, to implement this accelerator program.

LogX: Logistics Accelerator

A Corporate Accelerator program for Dubai Port World (DP World), , to encourage innovation and technology adoption in the Indian logistics sector.

The accelerator program is specially curated for entrepreneurs in the logistics and other associated sectors. The goal is to catalyze Indian entrepreneurs and the start-up community to develop smart trade solutions by leveraging massive opportunities offered by digital technology.

Launch of LogX

Climate Ready for Women

A pre-accelerator program for women entrepreneurs working in Clean Tech and Climate sustainability domain. The program is run in partnership with Climate Collective, an international organization thriving to build the ecosystem for climate entrepreneurship to support climate change solutions

SCALATHON - 'Unleashing Hyper Growth in SMEs' – Business Mentorship Workshop

Wadhwani foundation has agreed to work with Kerala Startup Mission in having accelerator programmes for SMEs, Startups, conducting Entrepreneurship Education Programmes and Promoting Women entrepreneurs. As a first step they have launched their SME accelerator programme called SCALATHON - 'Unleashing Hyper Growth in SMEs' in India for the first time in Cochin on 7th January 2020.

The objective of the event was to provide market access programme and an opportunity for Business Connect for the Startups by understanding the critical needs of promising SMEs, helping them with tailor made solutions, offer mentoring and support to accelerate growth of selected SMEs with the support of Mentors and SCALATHON was an output driven event.

The workshop provided Intense one to one Discovery sessions with mentors & consultants

- Easy access to industry leaders and experts
- Network with thought leaders, mentors and advisors
- Peer-to-peer connects

Funding & Enterprise Development

Fund of Funds

According to the Kerala Technology Startup Policy 2014, Government of Kerala (GoK) encourages Private funds to setup operations in the state for funding startups and the state shall take participation in the SEBI approved venture capital funds upto 25% of the corpus as limited partner. The fund shall be managed as per the rules and regulations issued by SEBI.
Alternate Investment Fund (AIF) investments are the largest source of capital for start-ups. In addition to finance, such AIFs also bring intangible value add to the start-ups by opening up connections for networking and market access and also by providing them with strategic and operational guidance. These are necessary for such start-ups to achieve accelerated growth and contribute towards fulfilling GoK's agenda in transforming Kerala as a hub for startup innovations.
KSUM on behalf of Government of Kerala selected two SEBI accredited AIFs and created a corpus fund to launch the Fund of funds. The two funds selected were Unicorn India Ventures and SEA Fund. The above corpus was created as daughter funds within the overall corpus of the two AIFs above.

Kerala Startups invested through Fund of funds.

1. GenRobotics
2. Inntot Technologies
3. PerfectFit
4. SectorQube
5. Clootrack
6. Open Bank
7. Best Doc

New Funds selected

Similar to the earlier corpus fund, GoK planned to make additional investment into eligible AIFs for providing further impetus to Kerala startup ecosystem. KSUM invited proposals from SEBI accredited funds and selected three new funds during 2018-19. The newly selected funds are:

1. Unicorn India Ventures Fund II
2. Indian Angel Network Fund I
3. Speciale Invest Fund I

Early stage KSUM Seed Fund
The scheme started in 2015 and continuing as such. The seed fund is a soft loan to the startups without insisting for collateral security. The amounts sanctioned under the scheme during the period under report is Rs. 96.27 Lakh to 18 startups

INNOVATION GRANTS
The innovation grant has three components namely Idea Grant, Productisation Grant and Scale up Grant. The idea Grant is for the development of an idea to the prototype and a grant up to Rs. 2 Lakh is being granted under the scheme subject t to availability. The Productisation Grant is for conversion of the prototype in to the product and a support up to Rs. 7 Lakh is being granted subject to eligibility. The Scale up Grant is for the for the conversion of the product in to a business and a support up to Rs. 12 Lakh is being granted subject to eligibility.

Grant to Innovative Ideas
Grant namely idea grant is being given to the innovative ideas for development of the same as prototype. The applications received for grant under the scheme are evaluated by the KSUM team and shortlisted applicants are invited to present their idea before the expert committee. Grant is being sanctioned based on the recommendation of the expert committee. Amount up to Rs.2 Lakh are given in instalments to startups or to the IEDC concerned for onward

transmission to the students. The total number of grants sanctioned and the amount released during the year under discussions are as follows

Idea Grant | 42 Startups / Students | 51.61 Lakh Released
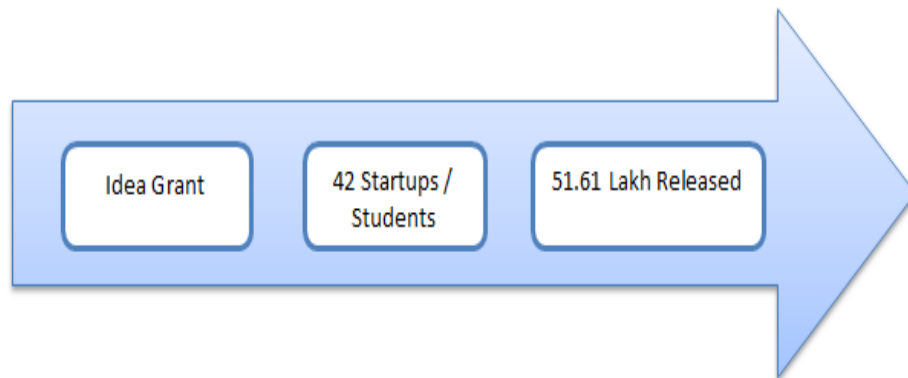
Productisation grant

Productisation grant is the scheme for supporting prototypes to products. The assistance is up to Rs.7 Lakh including idea grant if availed. The details of productisation grant for the year under report is given below

Productisation Grant | 48 Startups | 126.4 Lakh Released
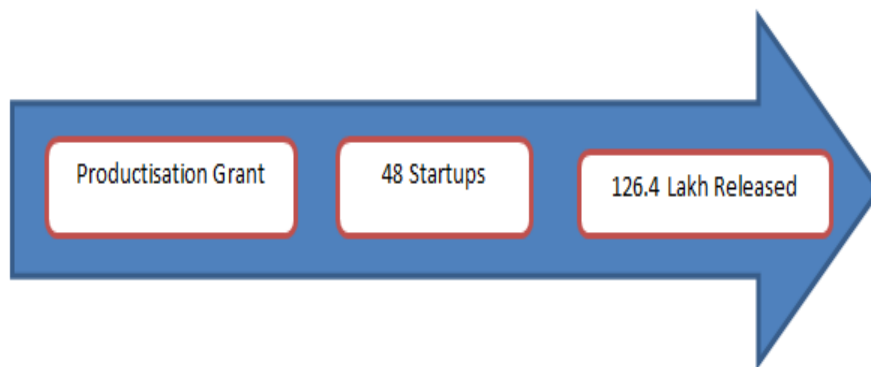
Scale up grant

Scale up grant is the grant for converting the product to a business. The assistance is up to Rs.12 lakh including the Idea Grant and Productisation grant if availed. The details of scale up grant for the year under report is given below

Scale Up Grant | 17 Startups | 81 Lakh Released
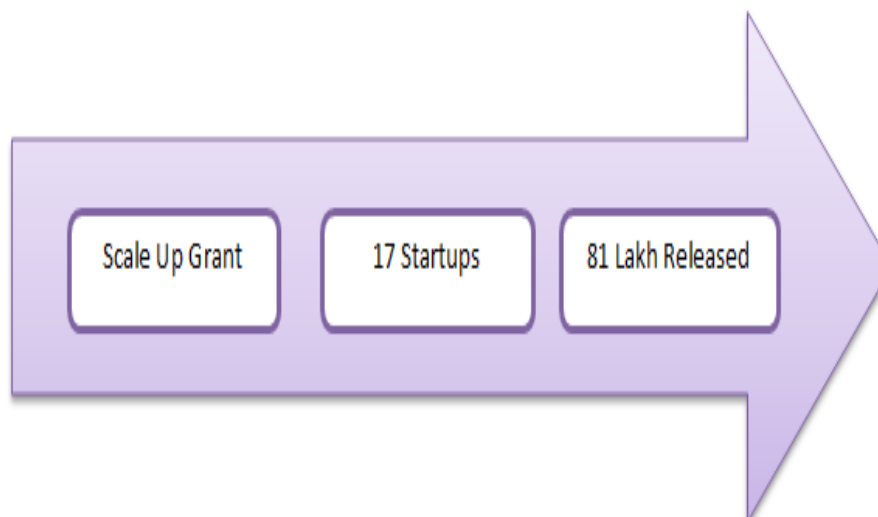
Patent Support Scheme

The scheme is for supporting the students as well as the startups for getting IP for their products. As per the scheme, the cost incurred by the students and startups towards getting IP will be reimbursed subject to a maximum of Rs. 2 Lakh for Indian patents and Rs. 10 Lakh for international patents subject to actuals. The performance of the scheme for the year under discussion is as given below:

6 STARTUPS
2 STUDENTS

9 Indian Patents
7International Patents

Rs 26.65 lakh
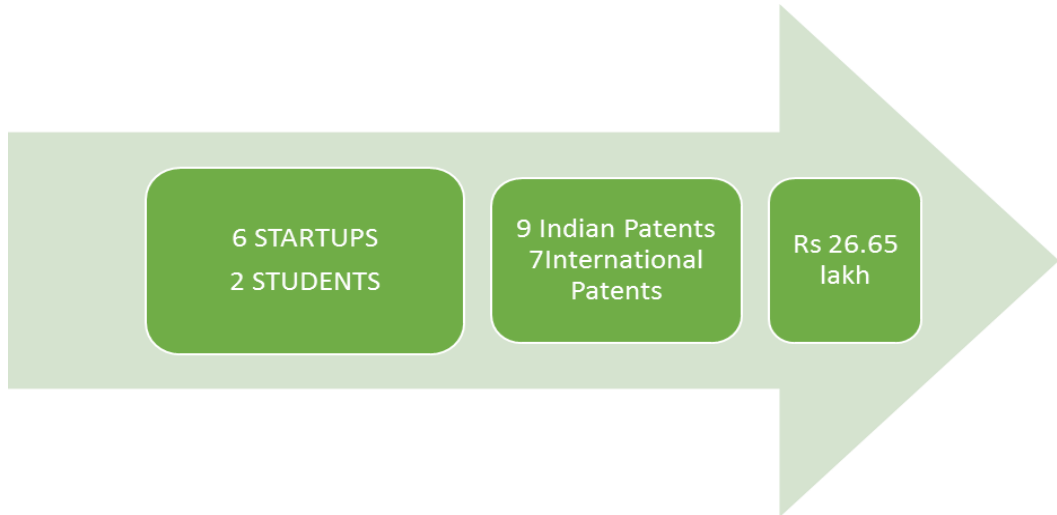
Kerala Police Demo Day

Kerala Startup Mission in association with Kerala Police Department organized the Demo Day of Startups on August 25, 2019 at Kerala Startup Mission, Technopark. The Demo Day witnessed participation of 11 startups working in emerging technologies. The startups were evaluated by a team comprising of officials from Kerala Police

Connectivity

The Kerala Startup Mission has high speed connectivity at all our spaces, which is an important pre requisite of the Startups working in the Technology Sector. Trivandrum space is provided with 200 Mbps connectivity apart from 30 Mbps connectivity for KSWAN for our office. The Kochi facility has 400 Mbps connectivity apart from 30 Mbps connectivity for KSWAN for our office. The Calicut space has 200 Mbps connectivity and the Kasargode space has 100 Mbps connectivity. Apart from this we have been providing 200 Mbps connectivity to the Mobile 10X incubator at Cyber Park Calicut. The Startup Dreams and Fab Labs have also good connectivity. The Tecnolodges at Kannur, Muvattupuzha and Piravaom are also being supported for high speed internet connectivity.

Seeding Kerala

The summit hosted HNIs from Kerala and leading investors from across the country together in one event for two days positioning the state as a unique place for the interplay of exponential technologies, Hub-based and sector based vibrant startup and investment pooling. Kerala Startup Mission organised Seeding Kerala 2020 in Kochi brought together the HNI network of Kerala and showcasing opportunities to invest in the best startups from Kerala and other parts of India. Marquee investors and experts from the Global and Indian Startup ecosystem gathered together for this 5th edition of this conference on 7th& 8th February 2020 at The Marriot, Cochin.

The Summit was attended by a select cohort of 150 Investors and HNIs from the State of Kerala and is the flagship event for the Angel Investor Community in the State. The Seeding Kerala 2020 event was envisaged to attract leading investors, experts from the Indian Startup ecosystem and torchbearers of all leading angel networks in the country.

The Summit witnessed unique sessions - Master Class on Angel Investment, Fund Raising, Corporate Venture Fund, Panel discussions with Lead Investors on various topics relevant to Startup investment, Round Tables with Top VCs, Lightning talks and Fireside Chats with Key leaders, Portfolio Dinner meeting with Funded Startups etc. Kerala Startup Mission partnered with leading Angel Networks and industries to co-host each sector-specific session. Seeding Kerala 2020 is expected to boost a more dynamic early-stage investment ecosystem in the State of Kerala. This year, Seeding Kerala 2020 hosted a special edition of **Investor Cafe**, a one-on-one meeting of investors for startups looking for funds. KSUM accelerates a thriving innovation ecosystem by connecting individuals, groups and other partners that support early stage investment. Startups became part of the different programs designed in the Seeding Kerala summit.

Investor Café, Startup Expo, Round Table meeting with Kris Gopalakrishnan, Startup Pitch Experience Zone – Magic Wall, Commune – Funded Startups Meet, Investment Announcements. Six startups from Kerala bagged investments to the tune of Rs. 70 Crore during the summit. The startups that received the funds include Sporthood, Astro-Vision Futuretech, Bumberry, I Love9 Months, Entri, and ZappyHire.

Investor Café:

Investor Café is an investor – start up meetings scheduled on the last Wednesdays of every month. The meetings were in one-on-one format between founders and investors over the table.

In the Month of April 2019: Investor café conducted on 24th April 2019 at the Integrated Startup Complex, Kochi, 10 Investors and 14 startups participated and total 56 Meetings were conducted among startups across various investors

Date with Investors

Date with Investors was organised on 14th Feb 2020 as part of the monthly Investor Café program for startups looking to fundraise at Integrated Startup Complex, Kochi. The meetings were in one-on-one format between founders and investors over the table with 2 investors Mr. Sidharth Pai, Founder & Managing Partner, Siana Capital & Mr. Dinesh Goel, Partner, Siana Capital.

IGNITE workshop with Creative Angels

KSUM organized IGNITE – angel investor education workshop at the Integrated Startup Complex, Kochi on 8th November 2019 this workshop is organized to form an angel network, "Creative Angels" to support the startups in early stage of growth.

Mr. Riyas P.M., Director- KSUM opened the discussions and introduced the objective of the session. He invited Dr. Saji Gopinath, CEO- KSUM to have a speaking session. Dr. Saji Gopinath described the need for early stage funding and how an investor is getting benefited by doing angel investment. He added how the startup ventures grow and reach to an IPO stage

12 Office bearers of the angel network were nominated during the meeting. The same was agreed and passed to move ahead to formal registration of the entity.

Hatch 2020 –Investor Education Programme

Kerala Startup Mission organized an Investor education programme to encourage the professional community to angel invest into startups at trivandrum on 18.01.2020 The session discussed about bringing in value to startups and contributing towards their growth as an angel investor. The session was organized during the Hatch 2020 event organized by PMI Kerala chapter partnering with KSUM. Mr. P. K. Gopalakrishnan, Angel Investor from Indian Angel Network was the speaker for the session

The first edition of Commune

A unique initiative of KSUM to connect startups that are on the growth trajectory with policymakers and venture capitalists took place on 31 July'19 at Integrated Startup Complex Kochi.

Commune – Funded Startups Meet on 31 July 2019 at Kochi

A meetup of equity funded startups was organized to bring together the funded startup founders to a common platform and to keep track of their growth. 29 funded startup founders, 5 investors and a team of 5 from KSUM attended the meetup. It was decided to organize this meetup on a quarterly basis.

Chat with Investors on 12th July 2019

KSUM arranged chat session with investors for the startups. Startups looking to raise funds interacted with investors about what an investor looks for in startups. The founders asked their concerns regarding the points to focus before pitching for funds. The session was organized on 12th July 2019

IGNITE Angel Investment masterclass on 12th July 2019 at Kottayam.

IGNITE is an angel investment education programme to create awareness about angel investing in startups among the potential investor community. High networth individuals and potential investors are invited to this workshop and an experienced angel investor will describe the role of angel investing in entrepreneurship ecosystem. 27 startups attended the program.

How to Start a Business in Dubai

Kerala Startup Mission conducted a one-day workshop in association Shuraa Business Setup on 15th June 2019 at Integrated Startup Complex, Cochin for the startups to get better opening in UAE. 17 startups attended the workshop. The startups got insight on how to start their own business in UAE especially for Entrepreneurs from Kerala to expand their business overseas, what are the documents required for the budding entrepreneurs to start the business in UAE, what are the documents and legalities for Starting a business in UAE and the Financial involvements of starting a business in the UAE

Lifescience Round Table with UK Trade Investment Body

Kerala Startup Mission organised a one-day round table with Department for International Trade (DIT) in Kochi on 17th June 2019 at ISC Cochin. DIT is the commercial arm of the British Deputy High Commission which promotes British interests in India by facilitating trade and investment between the UK and India.

UK Business Opportunity Seminar

Kerala Startup Mission organised a one-day seminar on the topic 'Establishing a presence in the UK' in association with Department for International Trade (DIT) on 18thJune 2019 at Calicut for the startups to get better understanding in opening a business in UK. Representatives from London & Partners, Manchester India Partnership (MIDAS) and Scottish

Workshop on Angel Investing opportunities in Kerala

KSUM has organised a workshop on the Angel Investing opportunities in the state at the Indian Social Center, Abu Dhabi on 8th October 2019

Exchanges & Global Immersion

International Exchange Programmes

Kerala Startup Mission ensures that delegation startups are attending the world's leading technology and startup expos. This is done through delegation programs to various expos across the globe. During the period of consideration for Startup India Ranking Framework 2019 following are the International delegation programs supported by Kerala Startup Mission:

London Tech Week

London Tech Week is a festival of live events across the city, showcasing and celebrating the best of tech whilst providing networking, social, learning and business opportunities. The purpose of London tech week for the UK government is to attract startups, investors and other business stakeholders to come and do business in London. As a part of this initiative, to attract technology companies who works in Artificial Intelligence, Machine Learning, AR & VR, Fintech and other emerging technologies.

KSUM in association with Internet & Mobile Association of India (IAMAI) had taken 5 startups from Kerala to London Tech Week as part of International delegation held on 10th to 16th June 2019 at London. Following are the startups attended through the program.

1	Inforich Technologies Private Ltd
2	Riafy Technologies Pvt Ltd
3	Wellbeing Studios Pvt Ltd
4	Neovibe Innovative Technologies Pvt Ltd
5	2 Hats Logic Solutions Pvt Ltd

RISECON

RISE is produced by the team behind Web Summit and Collision – two of the largest and fastest-growing tech conferences on the planet. The leaders from the world's biggest companies and most exciting startups were to Hong Kong to share their stories. RISE is an international 4-day event held from 8th to 11th July 2019 at Hongkong. The Startups taken to attend the program are the following

1	Xwards Services Pvt Ltd
2	Nayasale Retail Pvt Ltd
3	TEE BUS MARKETING PVT LTD
4	Noval Sustainability Solutions Pvt Ltd
5	Xship Design & Analytics Pvt Ltd

FICCI delegation to USA

Kerala Startup Mission in association with FICCI took a delegation of 7 startups to USA for attending the TiEcon Silicon Valley and FICCI delegation program held on 6th to 12th May 2019 at Silicon Valley. The startups from Kerala participated in the event are the following.

1	Avench Systems Pvt Ltd
2	Greenle life sciences pvt. Ltd.
3	ACELR Tech Labs Pvt. Ltd.
4	Sastra Robotics India Pvt Ltd
5	Truefin Advisory Services Pvt LTd
6	Ronds Technologies Pvt Ltd
7	Menerva Software Pvt. Ltd.

Innovfest Unbound Singapore

Innovfest Unbound is Southeast Asia's Largest & Most Exciting Innovation Festival which happened on 27th and 28th of June 2019, Connecting Brands and Corporations with Disruptive Technology to Fuel Their Innovation and Growth. The award-winning Innovfest Unbound is the anchor event of Smart Nation Innovations, a week-long series of events that showcase Asia's most innovative developments. In 2019 over 15,000 entrepreneurs, brands, corporate, investors and tech start-ups from 100+ countries met and shared new ideas, and celebrated digital disruption. The participants are the following.

1	Freelanceteams Pvt Ltd
2	Ignitarium Technology Solutions Pvt. Ltd.
3	Alcodex Technologies Pvt. Ltd
4	Indograce Ecommerce Pvt Ltd
5	Tutor Comp Infotech India Private Limited
6	Resfeber Infosolutions Private Limited
7	Agrima Infotech India Pvt Ltd
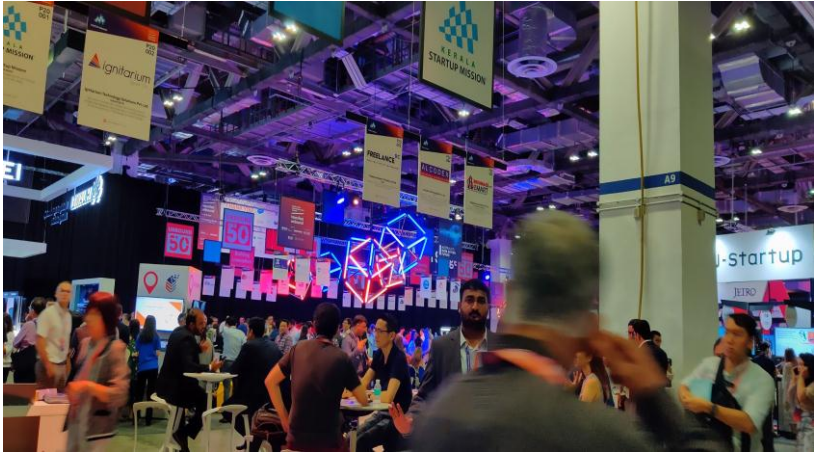
At Unbound Singapore

Huddle Kerala 2019

Chief Minister Sri Pinarayi Vijayan inaugurated the second edition of the Huddle Kerala on 27th to 28th September 2019. The conclave featuring a range of tech talks by experts from across continents. The Kerala Startup Mission (KSUM) has signed memorandums of understanding with Oppo, Future Group, Wadhwani Foundation and Orbit.

Vote of thanks by Dr Saji Gopinath, CEO, KSUM

GITEX (Gulf Information Technology Exhibition) 2019

Gitex, the largest regional IT exhibition and conference, kicked off on October 6, 2019 Sunday at the Dubai World Trade Centre,

KSUM - EDB (Economic Development Board), Bahrain MoU Signing

Entrepreneur Media

Kerala startups showcase their innovative products and services at Entrepreneur2019, the flagship annual event of Entrepreneur Media held at New Delhi on 17-18 July 2019.

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 Integrated Startup Complex (ISC) (named earlier as Office Plaza Building) completed in 2019, 3 more building complexes are to be constructed as per the master plan. Apart from the ISC, BTIC building is also available at the Complex at present. Of the other Buildings, Building No. 1 & 2 are under construction. The STPI, the agency of Government of India has agreed to construct the Building 3 and will be used for the same purpose as envisaged. Accordingly, 1.2 acre land has been transferred to them. But they have not yet started the work.

KSUM Incubator, Maker Village, Super Fab Lab, Fab Lab, Future Lab, BRINC hardware accelerator and Unity Centre of Excellence are functioning at present at the ISC. The BTIC Building is being utilised for BIONEST, the biotechnology incubator being run by KRIBS, jointly formed by the Rajiv Gandhi Centre for Biotechnology and Kerala Startup Mission.

Integrated Startup Complex (ISC)

BTIC Building

Building 1 under construction

Building 2 under construction

Other Events

Visit of Mr. Sreeraman M G, Fynd Startup at ISC on 30th Aug 2019

Visit of Mr. Sajan Pillai, UST Global and Shri Kumar vembu COO of Zoho at incubation center Trivandrum

KSUM honoured Dr Mohan P, Pro Vice-Chancellor, Calicut University for his commitment towards spreading innovation in campus and across the Malabar region at the program on 27 July 2019.

Visit of Mr Afdhel AW, Founder, Indus Goat at Integrated Startup Complex, Kochi on 24 July'19.

Visit of Founder & CEO, GoFrugal Technologies at Kerala Startup Mission, Trivandrum on 6 July'19.

Visit of British Deputy High Commissioner

A 7-member delegation led by the British Deputy High Commissioner Mr Jeremy Pilmore Bedford visited KSUM's Integrated Startup Complex in Kochi and held discussions with our senior official and interacted with startups.

MACE Hack

KSUM in association with IEEE organised MACE hack on February 1st & 2nd in ISC, Kochi. Around 140+ participants participated in this Hackathon. The objective of the Hackathon was to bring together bright minds from across the country to compete and build solutions for problems they met within day-to-day lives. The MACE HACK aimed at creating opportunities that students generally lack ie real-life working experiences, rapid problem-solving skills, thinking in terms of product and engaging in a team to support and grow and finally and the ultimate exposure to the industry. 40+ Teams formed and different ideas were pitched in the Hackathon.

Assocham Startup Launchpad Event

The Kochi Chapter of The Associated Chambers of Commerce and Industry of India (Assocham) Startup Launchpad and Elevator Pitch Series was held on 10th January 2020 in ISC, Kochi. The theme was helping "Entrepreneurs Grow". Around 80+ participants and 15+ ideas pitched in this Startup launchpad event.

KSUM in association with Assocham and DPIIT (The Department for Promotion of Industry and Internal Trade) a central government department under the Ministry of Commerce and Industry, along with Doordarshan and The Ministry of Electronics and Information Technology are working together to foster entrepreneurship in smaller cities in India and help startups connect with over 5,000 industry members of Assocham.

Founders Meet

Conducted a special edition of Founders Meet on January 24th 2020 at ISC, Kochi Mr. Subhash, Founder & CEO of Watasale shared their story of acquisition by Amazon Around 30+ founders gathered for this session.

Visit of Team AGNII in ISC

Team AGNIi visited the Integrated Startup Complex, Kochi on 11 Feb 2020 and interacted with startups. Accelerating Growth of New India's Innovations or AGNIi is a national initiative under the guidance and support of the Principal Scientific Adviser to the Government of India that aims to support the ongoing efforts to boost the innovation ecosystem in the country.

RURAL INDIA BUSINESS CONCLAVE

Kerala Startup Mission & Agri-Business Incubation Centre, ICAR-Central Plantation Crops Research Institute jointly organised Rural India Business Conclave from 27 February 2020 to 3 March 2020.

Conference: Startups to leverage rural economy

It was held on 1 March 2020. Founders of six highly successful start-up ventures shared their experience and vision.

The first day concluded with a networking dinner-talk on investment opportunities with startups delivered by Sri P. K. Gopalakrishnan, Indian Angel Network.

(Audited Annual Accounts for 2019-20 form part of this report may be seen in the continued pages)

SURI & Co.,

CHARTERED ACCOUNTANTS
_____
OFFICES :
CHENNAI, THIRUVANANTHAPURAM,
MADURAI, COIMBATORE, COONOOR,
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 comprises of Balance Sheet as at 31.03.2020 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 31,2020,

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 of 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 misstatements 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 misstatements resulting from fraud is higher than for one resulting from error, as fraud my involve collusion, forgery, internal omissions, misrepresentations, or the override of internal control. Obtain an understanding of internal control relevant to

the audit inorder 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 out 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 benefit of such communication.

Other matters

We have audited the financial statements of the society registered under Travancore Cochin Literary Scientific and Charitable Society's Registration Act whose financial statements/ financial information reflect total assets of Rs. 882097733 as at 31st March 2020 and the total revenue of Rs. 338015078 for the year ended on that date

Date: 08.09.2020

Place: Thiruvananthapuram

For SURI & CO.
Chartered Accountants
Firm's Regn. No: 004283S

P. VENUGOPAL
Partner
M. No. 035034

UDIN:20035034AAAABM2828

Technopark -Technology Business Incubator
Thejasini Building , Technopark Campus,Trivandrum

BALANCE SHEET AS AT 31st March 2020

Particulars	Sch.No.	31.03.2020	3/31/2019
Source of fund			
Corpus Fund	1	45172126	45172126
Capital Reserve	2	9120054	9120054
Income & Expenditure Account	3	17392245	13477108
Seed Funds	4	21749265	12152904
Innovation Fund	5	0	0
Grants from Government	6	788664043	684140720
Total		**882097733**	**764062912**
Application of Fund			
Fixed Assets	7	755564326	307951274
Less : Depreciation		115977575	94235548
Written Down Value		639586751	213715726
Capital WIP	8	57697835	233970638
Investments	9	147154660	117178761
Current Assets	10	93229587	225947842
Less : Current Liabilities	11	55571100	26750055
Net Current Assets		37658487	199197787
Total		**882097733**	**764062912**

K Mohammed Y Safirulla IAS
Chairman -EC
T-TBI

Dr.Saji Gopinath
Chief Executive Officer
T-TBI

B Sreekumaran Nair
Secretary & Registrar
T-TBI

AS PER OUR REPORT OF DATE ATTACHED
For SURI & CO.
Chartered Accountants
Firms Regn. No: 004283S

P.VENUGOPAL
Partner
M. No: 035034
UDIN 20035034 AAAA BM 2828
08-09-2020
TRIVANDRUM

Technopark -Technology Business Incubator
Thejasini Building , Technopark Campus,Trivandrum

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-3-2020

Particulars	Sch.No.	(Rs)	Previous Year(Rs)
INCOME			
License Fees	**12**	24901955	8151838
Other Income	**13**	50479384	60314233
Income from Investments		2297955	-
Capital Grant Written Back		20504413	20522915
Provision for loss on investment written back		2570935	-
Revenue Grant Utilized	**14**	237260436	296694587
TOTAL (A)		**338015078**	**385683573**
EXPENDITURE			
Salaries & Allowances	**15**	31762594	28367457
Operating Expenses	**16**	22506140	17483048
Administrative Expenses	**17**	13285444	14454146
Income from Investment of earllier years trasfered to Grant		1104714	-
Inccome from Investments credited to Grant		2297955	-
Provision for loss on investment		-	2570935
Grant Receivable Written off		4096059	-
Income Tax Paid		-	777591
Depreciation		21786599	22235189
Expenses incurred out of Grant	**14**	237260436	296694587
TOTAL (B)		**334099941**	**382582953**
SURPLUS		**3915137**	**3100620**

K Mohammed Y Safirulla IAS
Chairman - Executive Committee
T-TBI

Dr.Saji Gopinath
Chief Executive Officer
T-TBI

B Sreekumaran Nair
Secretary & Registrar
T-TBI

AS PER REPORT OF DATE ATTACHED
For SURI & CO.
Chartered Accountants
Firm's Regn. No: 004283S

P VENUGOPAL
Partner
M. No: 035034
UDIN 20035034 AAAA bn2828
08-09-2020
(R(UANDRUM)

Technopark -Technology Business Incubator
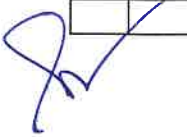
Schedule to Balance sheet as at 31-3-2020

			(Rs)	Previous Year(Rs)
1	**CORPUS FUND**			
	As per last Balance Sheet		45172126	45172126
		Total	**45172126**	**45172126**
2	**CAPITAL RESERVE**			
	As per last Balance Sheet		9120054	0
	Excess of assets over liabilities taken over			9120054
		Total	**9120054**	**9120054**
3	**INCOME & EXPENDITURE ACCOUNT**			
	As per last Balance Sheet		13477108	40768489
	Less:Wrong credit on 01.04.2014 reversed			30392001
	Add/Less: Surplus/Deficit for the year		3915137	3100620
		Total	**17392245**	**13477108**
4	**SEED FUNDS**			
i)	**DST Seed Fund**			
	As per Last Balance Sheet		840518	473851
	Add: Refund by incubatees		0	366667
		Sub Total	**840518**	**840518**
ii)	**TDB Capital Fund**			
	As per Last Balance Sheet		201629	61850
	Add: Refund by incubatees		2591147	283397
	Less:Interest on seed fund wrongly credited reversed		0	143618
		Sub Total	**2792776**	**201629.00**
iii)	**EDP Seed Capital Fund**			
	As per Last Balance Sheet		2573635	0
	Add: Seed Capital transferred from YEDP Grant		9627482	20050000
	Add: Seed Fund refunded by incubatees		7652180	2573634
	Less:Seed fund granted to Incubatees		9627482	20050000
		Sub Total	**10225815**	**2573634**
iv)	**Revolving Fund (Seed)**			
	As per Last Balance Sheet		4537123	3689573
	Add:Transfer from Innovation Fund		853033	847550
		Sub Total	**5390156**	**4537123**
V)	**Startup dreams (Seed)**			
	As per Last Balance Sheet		4000000	0
	Add: Seed Fund Received from Govt		0	4000000
	Less: Seed assisstance granted		1500000	0
		Sub Total	**2500000**	**4000000**
		Total Seed Fund	**21749265**	**12152904**

5	INNOVATION FUND		
	As per last Balance Sheet	11878599	8909842
	Add: Interest on Seed Funds	4452180	3874743
	Less: Transfer to Revolving Fund (Seed)	853033	847550
	Less:Interest on DST seed fund written off	891862	58436
	Amount deducted as per contra	**14585884**	**11878599**
	Total	**0**	**0**

6	GRANTS FROM GOVERNMENT		
i)	**Grants from Government of Kerala (Utilised)**		
	Capital Grant		
	As per last Balance Sheet	418543420	363647116
	Add: Grant utilized during the year	248963734	71862156
	Less: Excess Grant transferred in last year reveresed	1174108	0
	Less: Depreciation for the year	17125363	16965852
	Sub Total	**649207683**	**418543420**
	Grant for Fab lab		
	As per last Balance Sheet	22459899	24977619
	Add: Grant utilized during the year	21561562	1039344
	Less: Depreciation for the year	3379050	3557064
	Sub total	**40642411**	**22459899**
	Grant for Investments		
	As per last Balance Sheet	119749696	120000000
	Add: Transfer from YEDP grant	35500000	69749696
	Add:Income from Investments	2297955	0
	Add:Income from Investments of earlier years trasfered	1104714	0
	Less:Diminution in Fair value	3733074	0
	Less: Transfer to Infrastructure Incubation Fund	0	70000000
	Less:Disinvestment proceeds & Income transferred to YEDP	7764631	0
	Sub total	**147154660**	**119749696**
	Total	**837004754**	**560753015**

ii)	**Grants from Government- Pending utilization**		
	Capital Grants		
	As per last Balance Sheet	0	0
	Add:Capital grant received during the year	70000000	50000000
	Add: Transfer from Infrastructure Incubation Development Fund	70000000	10769370
	Less: Addition to Fixed Assets-transferred to Grant utilised	140000000	60769370
	Sub Total	**0**	**0**
	Grant for Fab lab		
	As per last Balance Sheet	0	0
	Grant transferred from YEDP	21561562	1039344
	Less:Utilized and transferred to Grant for Fab Lab	21561562	1039344
	Sub total	**0**	**0**
	Grant for Innovation Zone		
	As per last Balance Sheet	732761	920956
	Less: Utilized during the year	732761	188195
	Sub Total	**0**	**732761**

Revenue Grant		
Grant for Youth Enterpreneurship		
As per last Balance Sheet	36454944	42757941
Add:Disinvestment proceeds & Income transferred from Grant	7764631	0
Add: Grant received during the year	315666659	392000000
Add:Excess grant transferred in last year reversed	1039344	0
	360925578	434757941
Less: Grant utilised for Youth Enterpreneurship	237260436	296694587
Less: Amount transferred to		
Investments	35500000	69749696
Amount utilised for Building under construction	105316809	10769370
Grant utilised for fab lab & super fab lab	21561562	1039344
Transferred to YEDP seed fund	9627482	20050000
Balance	-48340711	36454944
Infrastructure Incubation Development Fund		
As per last Balance Sheet	86200000	30000000
Add: Transfer from Capital WIP	0	70000000
Less:Fund transferred for Incubation facility at Kannur	16200000	13800000
Less:Transfer to Capital Grant	70000000	0
Balance	0	86200000
Total- Grant pending Utilization	-48340711	123387705

Grand Total	**788664043**	**684140720**

8	**CAPITAL WIP**		
	Office Plaza building	50681262	229429522
	WIP Fablab Palakkad and Trivandrum	119900	119900
	Building No 3 STPI	1813252	1813252
	Building Proposed	2475457	0
	Building No 1 (ULCC)	2607964	2607964
	Total	**57697835**	**233970638**

9	**INVESTMENTS**		
	Investment in Unicorn India Ventures Pvt Ltd	96912018	100000000
	Investment in Speciale Invest Fund(Net of Provision)	11486140	9829065
	Investment in Salamander Excubator Angel (SEA) Fund	12849696	7349696
	Investment in IAN	25906806	0
	Investments in IAN Fund-Infopark	45550500	0
	Less:Info park investment deducted as per contra	45550500	0
	Total	**147154660**	**117178761**

SCHEDULE - 7

FIXED ASSETS

DESCRIPTION OF ASSETS	RATE OF DEPRECIATION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01.04.2019	ADDITION DURING THE YEAR	Deletions	AS ON 31.03.2020	AS ON 01.04.2019	FOR THE YEAR	Deletions	AS ON 31.03.2020	AS ON 31.03.2020	AS ON 31.03.2019
LAND (TIZ) Cost of Development		4,64,09,487			4,64,09,487					4,64,09,487	4,64,09,487
BTIC Building	5.00	13,26,79,514			13,26,79,514	4,21,36,756	45,27,138		4,66,63,894	8,60,15,620	9,05,42,758
Office Plaza Building	5.00		42,15,89,612		42,15,89,612		52,41,073		52,41,073	41,63,48,539	
Computer and networking systems	40.00	46,59,299	4,89,593		51,48,892	7,77,718	17,06,532		24,84,250	26,64,642	38,81,581
Modular Work Station T-TBI PH 1	10.00	23,15,500			23,15,500	10,48,139	1,26,736		11,74,875	11,40,625	12,67,361
Electronic Equipment KKD	15.00	2,57,280			2,57,280	1,20,125	20,573		1,40,698	1,16,582	1,37,155
Electronic Equipment TBI	15.00	5,33,390			5,33,390	94,501	65,833		1,60,334	3,73,056	4,38,889
Electrical Item	15.00	1,08,710	2,50,524		3,59,234	4,822	32,627		37,449	3,21,785	1,03,888
Electronic Incubator	15.00	3,28,51,185			3,28,51,185	1,09,45,443	32,85,861		1,42,31,304	1,86,19,881	2,19,05,742
Electrical Instalation	15.00	41,80,884			41,80,884	15,88,155	3,88,909		19,77,064	22,03,820	25,92,729
Furniture & Fixtures	10.00	16,85,927	3,03,546		19,89,473	45,248	1,88,037		2,33,285	17,56,188	16,40,679
Software Packages	40.00	16,63,388			16,63,388	3,59,781	5,21,443		8,81,224	7,82,164	13,03,607
Other Assets	10.00	31,27,545	1,74,438		33,01,983	13,36,196	1,85,458		15,21,654	17,80,329	17,91,349
Interior Work	10.00	18,49,172			18,49,172	6,36,300	1,21,287		7,57,587	10,91,585	12,12,872
Water Tank Building (10 K)	5.00	1,40,62,928			1,40,62,928	40,44,374	5,00,928		45,45,302	95,17,626	1,00,18,554
Eletronics Test & Measurring Eqpt T	15.00	2,26,203			2,26,203	74,180	22,803		96,983	1,29,220	1,52,023
Super Fab lab Assets	15.00		2,15,61,562		2,15,61,562		10,065		10,065	2,15,51,497	
Future Lab Assets	15.00		24,28,824		24,28,824		1,90,125		1,90,125	22,38,699	
Fab Lab	15.00	3,66,39,344			3,66,39,344	1,41,79,445	33,68,985		1,75,48,430	1,90,90,914	2,24,59,899
		28,32,49,756	44,67,98,099	-	73,00,47,855	7,73,91,183	2,05,04,413		9,78,95,596	63,21,52,259	20,58,58,573
TBI											
Other Assets (General)	10.00	7,13,446	63,000		7,76,446	3,03,025	42,023		3,45,048	4,31,398	4,10,421
Computer Systems	40.00	26,36,819	6,97,078		33,33,897	20,63,263	3,38,539		24,01,802	9,32,095	5,73,556
Net Working System	40.00	2,23,835			2,23,835	1,51,524	28,924		1,80,448	43,387	72,311
Furniture& Fixtures	10.00	34,57,208	2,07,298		36,64,506	19,69,615	1,53,460		21,23,075	15,41,431	14,87,593
Enterpreneurship Driving Resourse	100.00	18,170			18,170	18,170			18,170		
Interior Work	10.00	32,59,708			32,59,708	3,25,971	2,93,374		6,19,345	26,40,363	29,33,737
Computer System (Lab)	40.00	67,25,167			67,25,167	64,86,744	95,369		65,82,113	1,43,054	2,38,423
Eletronics Test & Measuring Eqpt	15.00	35,01,270			35,01,270	23,73,047	1,69,233		25,42,280	9,58,990	11,28,223
Lab Equipment (Telecom Based)	15.00	27,64,593			27,64,593	19,61,591	1,20,450		20,82,041	6,82,552	8,03,002
Lab Equipments (Software Packages)	40.00	91,968			91,968	89,798	868		90,666	1,302	2,170
Software Packages	40.00	11,56,911			11,56,911	10,57,045	39,946		10,96,991	59,920	99,866
Furniture & Fixtures Startup Dreams	10.00	1,52,423		1,52,423		44,572		44,572			1,07,851
		2,47,01,518	9,67,376	1,52,423	2,55,16,471	1,68,44,365	12,82,186	44,572	1,80,81,979	74,34,492	78,57,153
GRAND TOTAL		30,79,51,274	44,77,65,475	1,52,423	75,55,64,326	9,42,35,548	2,17,86,599	44,572	11,59,77,575	63,95,86,751	21,37,15,726

10	**CURRENT ASSETS**			
	Receivables	32206009		26926073
	Less: Deducted as per Contra - Schedule No: 5	14585884		11878599
			17620125	15047474
	Cash & Bank Balances			
	a) Deposits with Banks & Treasury	25466101		71888649
	b) Balances with Banks	30812500		52589070
			56278601	
	Loans & Advances			
	a) Advance Recoverable	10783063		9490206
	b) Deposits	4499755		4305451
	c) Staff Advance	74681		64734
	e) Interest Accrued	394535		1191691
	f) Dividend Receivable	854214		812046
	g) Tax Deducted By Customers	2541720		375628
	h) Rent Advance	182893		182893
	i) Amount receivable from Technopark & Infopark	0	19330861	70000000
	Total		**93229587**	**225947842**

11	**CURRENT LIABILITIES**			
	Rent Deposit		66600	5060774
	Staff welfare Fund		13572	10068
	Retention Money from Contractors		11890203	3240059
	Security Deposit		785730	1276649
	Telephone Service Connection		5000	5000
	Earnest Money Deposit		404290	185290
	Sundry creditors		32348243	11030685
	Other Creditors		5607962	5941530
	Infopark Kerala	50000000		
	Less:investments out of above deducted as per contra	45550500	4449500	0
	Total		**55571100**	**26750055**

K Mohammed Y Safirulla IAS
Chairman -EC
T-TBI

Dr.Saji Gopinath
Chief Executive Officer
T-TBI

B Sreekumaran Nair
Secretary & Registrar
T-TBI

As per our report of date attached
For SURI & CO.
Chartered Accountants
Firm Regn. No: 004283S

P. VENUGOPAL
Partner
M. No: 035034

UDIN 20035034AAAABM2828
08-09-2020
(TREVANDRUM)

Schedules to Income & Expenditure for the year ended 31.03.2020

12	LICENSE FEES	(Rs)	Previous Year(Rs)
	License fee:		
	For Space Usage	24896155	8117438
	For Space Usage Key Accelarator	0	28000
	From Startup Dreams	5800	6400
	Total	**24901955**	**8151838**

13	OTHER INCOME		
	Administrative Income	17059609	25894642
	Operative Income form YEDP	18938458	24909630
	Fab Lab Income	669798	639812
	Interest received	2071437	2728147
	Sundry Balances Written Back Net	815901	0
	Other Income	10789417	5239729
	Depreciation short drawn from grant in last year	134764	0
	Dividend from Investments	0	902273
	Total	**50479384**	**60314233**

14	EXPENSES INCURRED OUT OF GRANT		
	Acceleration	23911858	22307855
	Entrepreneur Support Service	0	2692840
	Entrepreneurship Driving Programme	0	167672
	Evangelisation Support	10256261	37475644
	Exchanges & Global Immersion	15387033	20552384
	Fab Lab Other Expenses	0	124823
	Funding & Enterprises	45389474	85242009
	Future Lab	0	701142
	INCUBATION	39553458	32192580
	Innovation Grant	0	9677194
	International Entrepreneurial Exchange Programme	0	1575192
	Knowledge/ Skill Enhancement	75886043	46998314
	Leadership Training	0	792810
	Mentorship Connect programme	0	152115
	Open Innovation Collaboration Space	0	767562
	Patent Support Scheme	0	242287
	Productisation / Marketing	26876309	35032164
	Total	**237260436**	**296694587**

15	SALARIES & ALLOWANCES		
	Salaries & Allowances	25841532	23365191
	Salaries & Allowances to CEO	3931761	2862965
	#REF!	35400	63610
	Medical Reimbursement	1953901	2075691
	Total	**31762594**	**28367457**

16	OPERATING EXPENSES			
	Power & Water Charges		8632819	7889409
	Security Service Charges		4605014	2126696
	Rent		3488375	3902194
	Repairs & Maintenance		2830379	606443
	Common facility charges		771974	651347
	AMC Charges		1117289	1375632
	Fab Lab Consumables		178088	809667
	Fab Lab Expenses		393251	72655
	Membership & Subscription		474651	43105
	Project Training Fee		14300	5900
	Total		**22506140**	**17483048**

17	ADMINISTRATIVE & OTHER CHARGES			
	House keeping charges		2385080	2300853
	Internet, Fax, Email , Telephone, etc		264548	384454
	Postage & Courier Charges		29190	48093
	Printing & Stationery		323718	259221
	Administrative & Other Charges		1672314	2663605
	Vehicle Hire charges		1839765	2067055
	Travelling Expenses		4168899	4557793
	Auditor's Remunaration		0	0
	For Audit		94400	82600
	For Taxation		53100	0
	For Other Services		118000	0
	Honorarium for Expert committee		270020	569500
	Promotional Expenses		133200	31020
	Professional Charges		993136	317100
	Car Parking Charges		137797	79720
	Advertisement Charges		374185	1064922
	Bank Charges		68645	12416
	Miscellaneous Expenses		284792	5454
	Rates & taxes		74655	10340
	Total		**13285444**	**14454146**

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 2020.

A) Significant Accounting Policies:

1. Basis of preparation of Accounts:- The accompanying financial statements have been prepared in accordance with the historical cost 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 recognised 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 utilised portion of the grant is shown as "Grants Utilised".
   3.2   All immovable assets and movable assets costing over Rs. 15000 are capitalised and movable assets costing less than Rs. 15000 are expensed in the year of acquisition.
   3.3   Depreciation is charged at the rates specified in in Schedule 7 on Written down value method. Proportionate depreciation is charged in respect of assets capitalised, acquired and sold during the year, Depreciation on assets acquired out of grants are charged to Income and Expenditure and an amount equal to the depreciation on assets so acquired is drawn from Grants Utilised and credited to the Income and Expenditure account.

4. Government Grants: Grants are generally accounted on receipt basis.
   4.1   Capital grant received are utilised for the specific purpose for which they are granted.
   4.2   Revenue grants to the extent utilised are credited to the Income and Expenditure account in the year of utilisation. Amount paid for construction of Office Plaza building at Cochin and other assets acquired during the year for TIZ and additions to CWIP met out of this grant is specified in Schedule 6 forming part of Accounts. Amounts

spent on various schemes of the government based on administrative sanction pending reimbursement is shown as grant receivable.

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 plan, the contribution is charged to Income and expenditure account in the year of accrual.

6. Investments. The investments of the society are in SEBI approved funds promoted for assisting start-ups as per the policy of the Government. These investments are stated at lower of cost or fair value on the Balance Sheet date. Being Investments met fully out of grants provided specifically for this purpose, the incomes and or losses including diminution in fair value on these are adjusted against the grant.

B) Notes on Accounts:-

1. Administrative Income is accounted for as income based on the actual utilisation of grant at the rates specified in the Government Orders sanctioning the specific projects/scheme.

2. Interest on Seed Funds is accounted as receivable but its realizability is dependent on the successful graduation by the individual incubates/ start-ups and hence is credited to Innovation Fund and not recognised as income. Realised interest is transferred to "Revolving Fund" for further assistance to incubates as per the terms of grant/policy of the society and the Government. Repayments by the incubates for whom the repayment as per as per sanction was to commence before 01-04-2018 is appropriated against interest dues first and in respect of others repayments are appropriated against principal first and then against interest dues.

3. Project specific expenditures are charged to projects/schemes and proportionate common expenditure like power, rent, facility charges, repairs and maintenance etc attributable to incubates is treated as operational income.

4. Office Plaza Building is capitalised based on the percentage of completion and occupation and the balance expenditure on construction of the rest is carried as Capital Work in Progress.

5. Investments are carried at lower of cost or its fair value on the Balance Sheet date. Income from investments and provision for diminution in fair value are adjusted against the respective grants. Investments held on behalf of Info-parks, Kerala in SEBI approved funds is netted against the funds received from them.

6. Grants received for Seed Capital funds:-

   6.1 As per GO No. 25/03/2008 – NEB dated 12-09-2008 of Government of India, Ministry of Science and Technology, Department of Science and Technology sanction was accorded for Rs. 200 lakhs under the seed support system to T.TBI. The amounts are to be given as seed support to incubates on the condition that it is to be repaid after the initial moratorium period of one year from the date of release along with interest @ 6% on EMI basis within 2 years. The details of amount received, utilised, balance due towards principal and interest are as under.

Utilisation of Seed Capital Fund from Government of India (DST)			
Amounts released up to 31-3-2020	Repayments up to 31-3-2020	Balance Receivable	Interest receivable up to 31-3-2020
22690000	3530518	19159482	7268769

   6.2 As per GO No. TDB/E-41/2010-11 dt. 15-03-2011 of Government of India, Ministry of Science and Technology, Department of Science & Technology sanction was accorded for Rs. 100 lakhs 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 2 years. The details of amount received, utilised, balance receivable are as under.

Utilisation of TDB Seed Capital Fund			
Amounts released up to 31-3-2020	Repayments up to 31-3-2020	Balance Receivable	Interest receivable up to 31-3-2020
10200000	2992776	7207224	2576812

6.3 Entrepreneur Seed Support: GOK as per Go (Rt) No. 184/2015 ITD Dt. 10-8-2015 received Seed support from Government of Kerala Rs. 400 lakhs which was received during financial year 2015-16 and 2016-17, vide Go No (Rt) No 173/2016/ITS dt. 16-08-2017 Rs. 86.10 lakhs in 2017-18, Rs. 200.50 lakhs in 2018-19 and vide Go (Rt) No 90/2019/ITD dt. 13-05-2019 Rs. 96.27 lakhs. Of this Rs. 225 lakhs was given to IITKM for funding seeds in 2017-18. Details of the balance amount utilised, received, balance receivable are as under;-

Utilisation of YEDP seed Capital Fund			
Amounts released up to 31-3-2020	Repayments up to 31-3-2020	Balance Receivable	Interest receivable up to 31-3-2020
55777482	10225815	45551667	4734214

7. As per GO No. 79/2013/ITD dt. 30-03-2013 of Government of Kerala, Information Technology (A) Department, an amount of Rs. 100 lakhs was received for the formation of Technology Innovation Zone at Kochi and for meeting initial expenses and it stood fully utilised during the year.

8. Government vide GO (Ms) no. 12/2013/ITD dated 30-04-2013 had authorised KINFRA to lease out 10 acres of land comprising of existing Start-up Village to T-TBI with an annual lease premium 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 the Biotechnology incubation centre is located was transferred to T-TBI. 70% of Office plaza building constructed there in was fully completed during the year and was put in to use and was capitalised during the year and the expenditure on completion of the balance portion is in progress.

9. Innovation fund being interest receivable on seed fund from incubates is shown as deduction from amounts receivable from incubates towards licence fees, interest etc.

10. Amounts spent by the society on various schemes based on Administrative sanction from Government of Kerala, to the extent not reimbursed by the Government is shown as Grants receivable from Government of Kerala.

11. The society had received a sum of Rs. 1000 lakhs towards Infrastructure Incubation Development Fund. Of this a sum of Rs. 300 lakhs was paid to Kerala Clays and Ceramic Products for setting up incubation centre at Kannur and for the balance based on an agreement an amount of Rs. 700 lakhs paid to Info parks Kerala and Technopark for incubation space in the respective parks which was cancelled and the amount so received back was used for construction of Office plaza Building.

12. Dis-investment proceeds, Income or diminution in fair value of investments in SEBI approved investments under Funding and Enterprises Development scheme made out of Grants from Government of Kerala is adjusted against Grants for investments and the income received is reduced from the grants utilised for investment and carried to Grants pending utilisation. Appreciation in the fair value of investments during the year to the extent diminution in fair value of investment was considered in yester years stands restated during the year.

13. Rs. 500 lakhs was provided by Info parks, Kerala for investment in SEBI approved funds established for promoting start-ups. Of this Rs. 45050500 was invested in IAN funds during the year. As this investment is held on behalf of Infoparks, Kerala, it is shown as deduction as per contra and is netted against the receipt from Infopark. .

14. Sundry debtors, deposits and creditors balances are subject to confirmation.

15. The Society was to receive a sum of Rs. 4096059 from DST as reimbursement of certain expenses as per the order from DST. Despite repeated representations DST has not reimbursed the same and hence it is written off during the year. Follow up action for getting the same reimbursed will be continued.

16.   Due to short fall and delay in receipt of Grants as per the Administrative Sanction given by the Government of Kerala, the society had to foreclose a few short term deposits resulting in the banks deducting the difference between the interest as per the contracted rate credited on quarterly vests and the applicable interest as per its tenure on pre-closure, there exists difference between the income reported by the banks as appearing in 26 AS and its actual receipt accounted for in the books of the Society.

17.   Un reconciled transactions being the then Division accounts, unreconciled credits/ debits in pass book, Uncleared cheques both issued and deposited are appropriately adjusted during the year. The net result of this being credit amounting to Rs. 815900.99 is credited to the Income and Expenditure account during the year with the process of reconciliation, recovery to continue. Details of the same are kept in a register for follow up and report there on.

18.   The society has obtained 12AA registration under the Income Tax Act as a charitable organisation entitled to the benefits under the said Act and hence no provision for Income tax is made. Approval from CIT(E), Kochi in order No. AAFFT4134M/09/2017-18/S-0427.

19.   Previous year figures have been regrouped or rearranged wherever necessary.

20.   Figures have been rounded off to the nearest rupee.

K Mohammed Y Safirulla IAS
Chairman – Executive Committee
T-TBI

Dr.Saji Gopinath
Chief Executive Officer
T-TBI

B Sreekumaran Nair
Secretary & Registrar
T-TBI

As Per Report Of Date Attached

For SURI & CO.
Chartered Accountants
Firm's Regn. No: 004283S

P. VENUGOPAL
Partner
M. No: 035034

UDIN 20035034 AAAA BM2828
08-09-2020
TRIVANDRUM