

Annual Report 2015 - 2016



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INTRODUCTION

Kerala Start Up 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 few good startups and in creating a congenial entrepreneurship ecosystem that enhance the nation's startup ecosystem in the last FY (2015-'16).

The activities of K-SUM is adhere to the Kerala Technology Startup Policy 2014 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, infrastructure creation and youth entrepreneurship development programmes for its effective execution. The various schemes cover a broad range of youth entrepreneurship promotion right from schools, colleges and to professionals.

Chronicle

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

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

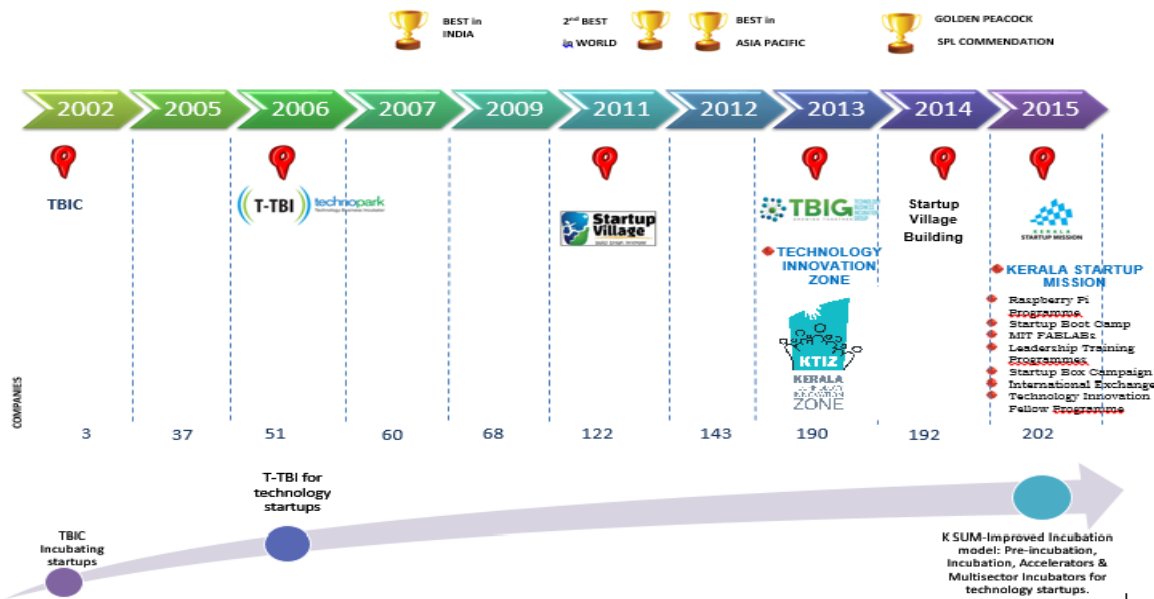
T-TBI is also the implementation agency for Government of India's innovation and entrepreneurship schemes like PRISM (Promoting Innovations in Individuals, Startups and MSME) supported by Department of Scientific and Industrial Research (DSIR); and "Support for Entrepreneurial and Management and Development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

The success of those programmes revealed T-TBI to realize about the potential of technology innovations and the urge for entrepreneurship, sprouting in the State. Inspired by success stories of Technopark TBI and propaganda of Startup Village, Government of Kerala decided to take the lead in boosting the young entrepreneur community in the State so as to build a startup culture like nowhere else in the country. Government of Kerala in 2012 designated Technopark TBI as the nodal agency for establishing startup ecosystem in the state. Towards this, government framed the Kerala Technology Startup Policy and Student Entrepreneurship Policy and entrusted Technopark-TBI to implement all the entrepreneurial initiatives of the Government. Since then, the Board of Governors of Technopark TBI has the Hon'ble Chief Minister of Kerala as the Chairman and Minister for Industries and IT as the Vice Chairman. Subsequent to it, Government of Kerala conceptualized the Kerala Technology Innovation Zone Kochi, MIT FABLAB Programme and framed Youth Entrepreneurship Development Programme to promote technology startups across the state.

While into the new role of Nodal agency to GoK to implement innovation and entrepreneurship programmes across Kerala, Technopark TBI has rebranded it as Kerala Start Up Mission in 2015 and the new logo of KSUM is unveiled.

Timeline of Kerala Startup Mission

- ❖ 2002: Inception of KSUM as Technopark Business Incubation Centre (TBIC)
- ❖ 2006: T-TBI formulated as an independent society supported by DST, GoI.
- ❖ 2012: T-TBI designated as the Nodal Agency for startups supported by GoK.
- ❖ 2013: Initiated new startup incubation programmes, various government programmes/schemes and infrastructure creations
- ❖ 2014: T-TBI rebranded as Kerala Start Up Mission (K-SUM)
- ❖ 2014: Started Business & Technology Accelerators with Earnest & Young and NASSCOM
- ❖ 2015: KSUM extended its facilities to Kochi and Calicut



Governing Body

K-SUM is headed by its Chief Executive Officer, Dr.Jayasankar Prasad C.

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

Executive Committee

1. P.H.Kurian IAS, Principal.Secretary, IT & Industries, Govt of Kerala
2. Sreenivas B IAS, Secy. Finance & Expenditure, Govt of Kerala
3. Sreenivas B IAS , Secretary, Higher Education
4. Mohammed Safirulla IAS , Kerala State IT Mission
5. G.C Gopala Pillai, MD, KINFRA
6. Dr.Jayasankar Prasad C, CEO, K-SUM
7. Sanjay Vijayakumar, Chairman Startup Village
8. S.Ramnath, CEO, Technopark
9. B.Sreekumaran Nair, Secretary-Registrar, K-SUM

Board of Governors

1. Oomen Chandy, Chief Minister, Kerala- Chairman
2. P.K.Kunhalikutty ,IT & Industries Minister, Kerala- Vice Chairman
3. P.H.Kurian IAS, Principal Secretary IT & Industries
4. Suresh Das, Ex-Officio Principal Secretary, Science & Technology
5. Dr. Rajan Khobragade IAS, Secretary Agriculture
6. B. Srinivas I.A.S, Secretary, Higher Education & Secretary, Expenditure-Finance
7. G.C Gopala Pillai, MD, KINFRA
8. Dr.Letha J, Vice Chancellor- CUSAT

9. Mr.H.K.Mittal, Member Secretary, NSTEDB , DST
10. Mr.Dinesh Awasthi, Director, EDII Ahmedabad
11. Kris Gopalakrishnan, Infosys
12. Anil Menon, CISCO
13. Jeby Cherian, IBM
14. Ajay Kumar IAS, DieTY
15. Sanjay Vijayakumar, Chairman Startup Village
16. S.Ramnath, CEO, Technopark
17. Dr.Jayasankar Prasad C, CEO, K-SUM

Location

- Technopark, Thiruvananthapuram
- Kerala Technology Innovation Zone (KTIZ), KINFRA Hi-Tech Park, Kochi that extends to 13.2 acres of land
- ULCC Cyber Park Kozhikode (5,000 sq.ft).
- Apart from this, KSUM has 1500 sq.ft in Kinfra Film & Video Park, Thiruvananthapuram and 2191sq.ft at ULCC Cyberpark, Kozhikode for KEY Accelerator (a Technology Business Accelerator between K-SUM & EY GSS)
- KSUM has also established two MIT FABLABS with the support of Centre for Bits and Atoms, Massachusetts Institute of Technology, USA at Indian Institute of Information Technology and Management, Kerala (IIITM-K), Technopark phase I campus and at Kerala Technology Innovation Zone, Kochi.

Kerala Technology Innovation Zone

Government of Kerala is into establishing the Kerala Technology Innovation Zone, a global innovation incubator hub for many technology sectors under an umbrella. KTIZ being established in 13.2 acres of land at KINFRA Hitech Park, Kalamasserry is perceived to host Incubators in multiple domains and along with other support facilities. ‘Kerala Technology Innovation Zone’ would comprise of built-up startup modules, hi-end fabrication labs, R & D lab facilities, commercial office spaces, dormitories etc. and improve the cross utilization of infrastructure and knowledge between diverse sectors. Currently, the zone comprise of the KSUM for ICT domain; Startup Village, the renowned PPP incubator in Telecom vertical; Biotech Technology Business Incubator (KSUM-RGCB Innovation Business Incubator Society) in Biotech domain and Electronics Incubator (between IIITMK & DeitY, Govt of India).

Each sector such as electronics, agriculture, telecom, IT/ITES, traditional industries etc will be a separate incubator vertical, with a dedicated infrastructure and support system for that vertical. TIZ is proposed to be built in PPP model with the Government of Kerala providing the space and infrastructure for the zone through K-SUM, while the private partners will take care of the rest. The zone will also hold separate research facilities for different sectors which will be funded by the private partners. These facilities will actually spearhead the innovation process that happens in the zone. Dedicated areas will be provided for angel investors and

other interested parties in the zone who are interested in investing in any of the sectors. KTIZ will create a total built up area of approx.5 Lakhs sq.ft facilities.



The zone shall act as a venue for international conferences, tech expos and workshops conducted by industrial leaders and global players from various sectors. KSUM is also partnering with Software Technology Parks India and Technology Development Board, Government of India for building up Technology Innovation Zone.

KSUM Ecosystem

Kerala Startup Mission was carved out of the erstwhile Technopark-Technology Business Incubator, Thiruvananthapuram, one of India's best performing technology business incubators and currently Kerala Startup Mission is the State nodal agency for the entire gamut of activities and schemes in Kerala's Technology Startup Ecosystem, including the implementation of the Kerala Technology Startup Policy. The policy lays a clear emphasis on the creation of pertinent and permanent infrastructure for the Startups to develop upon. Apart from strengthening existing IT parks and equipping them and expanding them with incubation facilities, the State is also looking at creating new infrastructure.



While infrastructure is important, the State also recognizes Capacity Building and Human Capital Development as one of the strongest and effective tools for developing the innovation ecosystem. For this, the Kerala Startup Mission is influencing and help revamping& improving educational policy and has strategic tie-ups with the State's education department and institutions such as recently formed integrated Kerala Technological University, IT@ School and Department of General Education (which oversees all public schools & aided schools with State syllabus in Kerala) which approaching the same through a 3 tier process:

School level: Initiatives such as the Raspberry Pi Programme, in association with IT@School, where over 10,000 Raspberry Pi kits, (a small and cheap microcontroller board that acts as an alternative for a mini-computer) have been distributed so far.

College level: Hackathons and Makeathons are organized in association with the big player in technology such as Intel etc; the Mini fablabs initiative in association with the State's Technological University aims to set up a mini-fablab in each engineering college, partially supported by Kerala Startup Mission. Forward looking initiatives such as MOOC's, student entrepreneurship policy(SEP), Gap Year - concept of Student Entrepreneur in Residence, Faculty and Syllabus up gradation etc, Sabbatical Scheme for Faculty, incentivizing innovative final year projects of students etc., have also been included in the Policy.

Ecosystem level: From the setting up of two full-fledged high-end Fablabs in Kerala in association with the Fab Foundation and Centre for Bits and Atoms (CBA), Massachusetts Institute of Technology (MIT), to and the gamut of Youth Entrepreneurship Development Programmes, hackathons and workshops to further the maker culture the State has created a large

It also provides entrepreneurs and young people with access to the finest capacity building initiatives such as the *UN-EMPRETEC Workshops (ETW)* for entrepreneurs and the *Management Development Programme (MDP)* at Indian Institute of Management, Kozhikode

The State seeks to set up more global and world-class accelerators by inviting global accelerators to set up their programs in the State. Kerala Startup Mission has also set up an accelerator, named the *KEY (KSUM-EY) Accelerator* along with global accounting giant Ernst & Young at the Kinfra Film and Video Park, in Thiruvananthapuram. Apart from this, the State also provides incentives & support for filing intellectual property and also provides startups in the state with access to several common infrastructure facilities such as a Cloud server, device-testing labs, Fablabs, community and maker spaces and expert mentorship through its board of mentors etc.

Kerala Startup Mission anchors a strong incubation network in the State and supports other incubators in the State by giving them access to the KSUM networks, and also provides incentives such as subsidies on overheads and rentals. It also supports community organisations working in the same sector for common goals through its *Start-up Community Partner Development Programme (SCPDP)*.

International Tie-Ups & Programmes: Kerala Startup Mission has strong international tie-ups with organisations like the Raspberry Pi Foundation, UK, Intel Corporation, who have set up an Intel-IoT (Internet of Things) lab at Trivandrum; and General Electric Corporation who recently organized an experimental programme titled Thinkathon where 2 startups from Kerala were selected to go study the operations at GE's Oil & Gas Plant at Texas, USA. The Fab Foundation has also setup 2 Fablabs in Kerala. Kerala Startup Mission, through the MIT-Fablabs Kerala/Kerala Fab Academy has been running the Fab Academy Diploma programme linked to MIT-Fablabs, Boston, USA. There is also the International Exchange Programme, where the Kerala Startup Mission supports bright startups to visit the most advanced and mature startup ecosystem in the world for an exchange programme where they interact with startups/clients in that ecosystem.

Innovation Zones: Kerala Startup Mission is setting innovation zones with State departments or other organizations relating to their needs at Incubators in-order to bring closer startup – institution- interaction for creating innovative products that fulfill such needs. Kerala State Electricity Board Ltd., Kerala's largest and only public utilities provider in the power sector has already setup an innovation zone at Kerala Startup Mission.

Recognizing that the Government is also one of the largest technology consumers in any ecosystem, there is also a strong attempt to provide Startups with access, exposure and support to participate in Government orders and contracts.

Thus, through the wide gamut of interventions, schemes and programmes the State, through the nodal-agency Kerala Startup Mission is holistically engaging in the creation and development of a vibrant and world-class technology-innovation ecosystem in

Schemes & Programmes by Kerala Start Up Mission



PERFORMANCE OF SCHEMES & PROGRAMMES

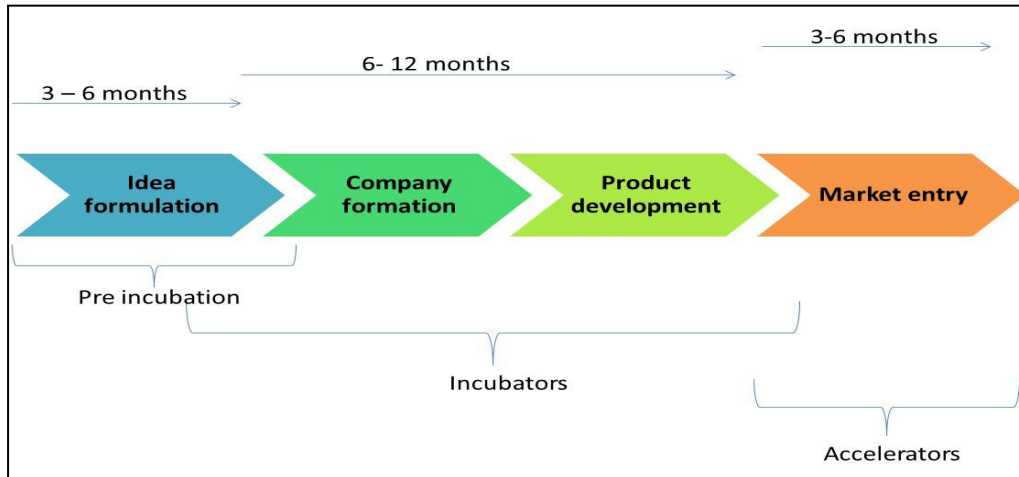
1. STARTUP INCUBATION PROGRAMMES

KSUM incubates technology startups of less than 1 year old having technology product development with innovations and high end technology. Unlike the current model of Infrastructure-Handholding-Networking services, the revamped incubation programme focus on generating cutting edge ‘technovations’ which are highly competent to tract into the global markets creating successful establishments. The redefined incubation programme restricts the applicants of high tech startups with technology products and innovations with in a limited time frame that literally makes the entrepreneur to seriously work on his product idea and boost him to come up with a Market Viable Prototype (MVP).

Incubation Stages in Technopark TBI

The incubation stages followed in Technopark TBI is as shown below.

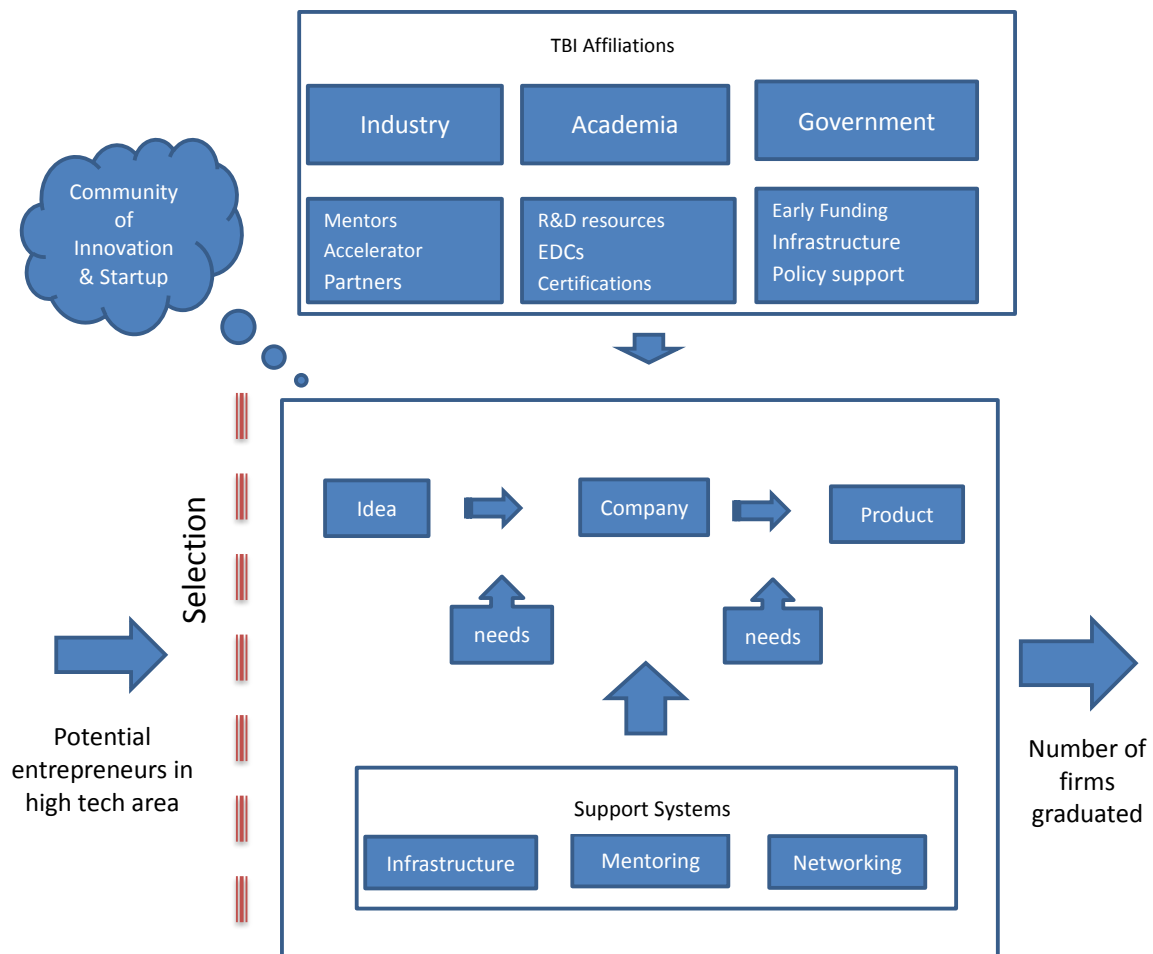
- a) Pre-incubation Stage (3-6 months)
- b) Incubation Stage (6-12 months)
- c) Accelerator Stage (3-6 months)



The new incubation model of KSUM have the following critical elements

1. Selection through Expert Committee –based on the criteria, technology product or innovation (once in every month or as required)
2. Leveraging the ecosystem & startup community (Affiliations, Linkages, Aligning various schemes/programmes of Govt of Kerala)
3. Focused interventions at different stages by KSUM (Support systems- One to one focused approach/ Business Plan Development/Mentoring/ Domain Consulting)
4. Outcome based approach (Targets & monthly review)

The new model of Incubation Programme followed by KSUM.



Facilities Offered

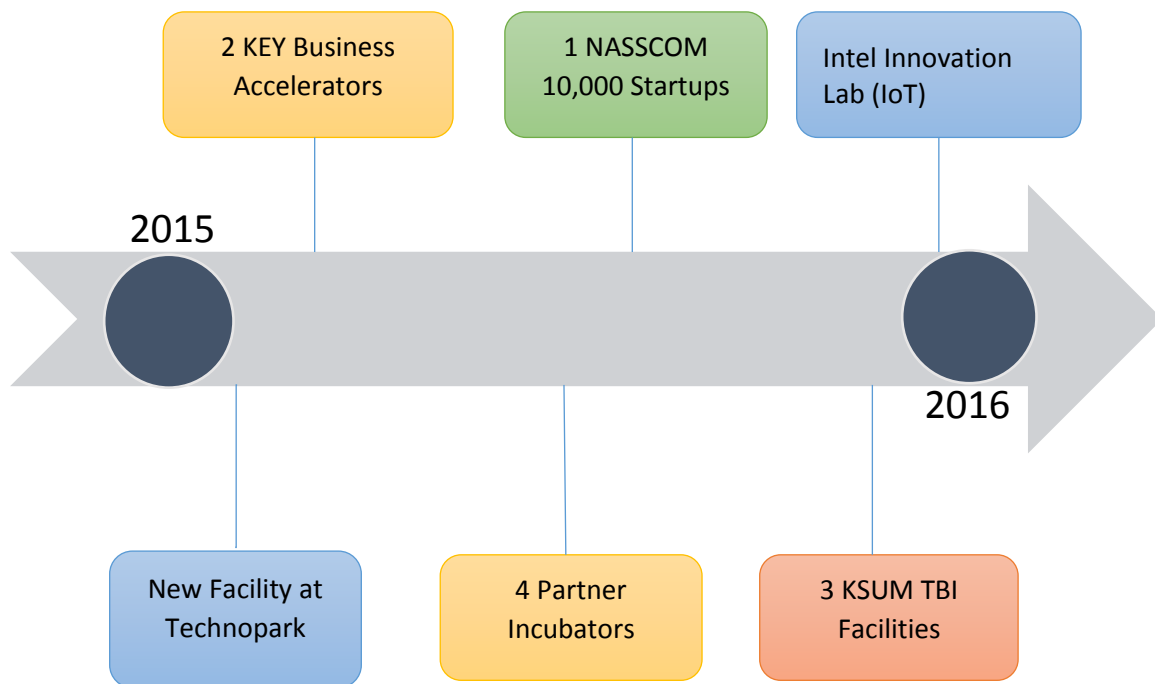
Following facilities are provided for the incubates of KSUM

- Co-working workstations (Pre-incubation & Incubation)
- Co working Accelerator Space (EY-KSUM Accelerator @ KINFRA Film & Video Park)
- Office modules with workstations (KSUM Accelerator @ Technopark)
- Computer systems & Startup Boxes (Pre-incubation)
- High Speed Internet Connectivity & Computer systems
- MIT Fablab Facility (in association with Centre for Bits & Atoms, MIT, USA)
- Intel Innovation Centres
- Cloud services (HP/IBM Bluemix/Amazon)
- High speed Downloading Centre
- Product Demos/ Demo days/ Demo rooms
- Discussion Rooms & Conference rooms
- Library Services (Digital and Physical)
- Branding through KSUM Websites
- Telephone, Photo copy, Fax facilities

- Electric Power with Back-up DG supply, Air-conditioning
- Reception, Security & Housekeeping facilities
- Mentoring Programmes (Domain Mentors/D2E Consulting/ Meet the Mentor)
- Consulting (Financial/Marketing/Legal/Strategic)
- Leadership/ Entrepreneurship training programmes (UNCTAD-Emperetec /IIMK/Startup i3)
- Participation in international events
- Service of Technology Innovation Programme Fellows
- Cyber Security Assessment Centre
- Industry Connects through TIP Fellows (Mozilla/ Microsoft/Google/Amazon)
- Access to Seed Funds, Angel Investors & Venture Capitalists
- Access to Technology Resource Centres & Academic Institutions
- Basic utilities such as break up space, pantry area, wash rooms, drinking water etc

Milestones achieved for Startup Incubation Programme

a) Infrastructure

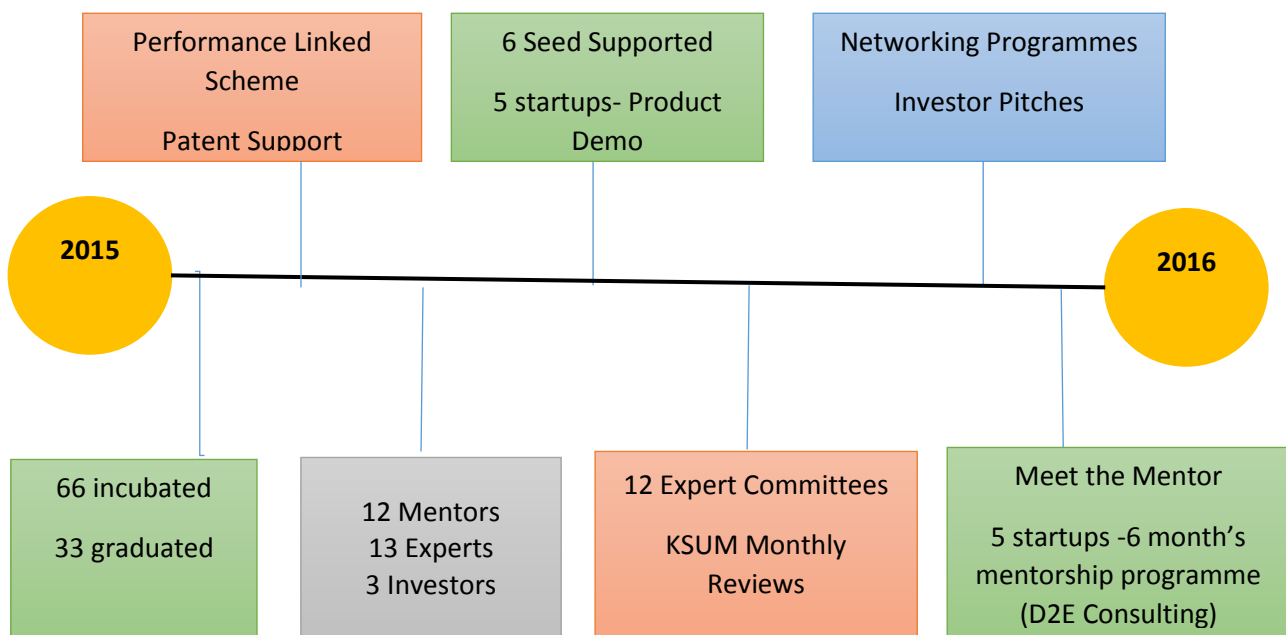


The incubation facility at Technopark has fully furnished co-working spaces for IT & Electronics startups with computer systems for pre-incubation, high speed internet connectivity, intel IoT lab, video conferencing facilities, discussion and conference rooms, demo rooms, reading spaces, digital and video libraries, downloading centre, server rooms, meetup place and other basic amenities. Startup incubation offers pre-incubation and incubation programmes.

KSUM has set up with 2 Business Accelerators with Earnest and Young, each at KINFRA Film and Video Park, Thiruvananthapuram and ULCC, Kozhikode, which offers 6 months business accelerator programme. Business Accelerator programme offers supports for initial scaling up of startups through their own technology projects, curated projects and pilot implementations.

Further, KSUM has partnered with NASSCOM 10,000 startups, the startup warehouse business accelerator by NASSCOM at Infopark, Kochi.

b) Incubation Programme



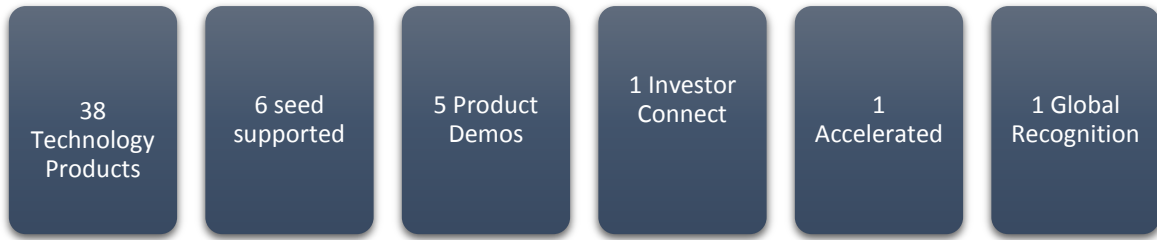
Startup Companies

Currently, KSUM in-houses 66 startups together at Thiruvananthapuram and Kochi facilities under pre-incubation and incubation. 33 startups have graduated from the facilities altogether.

The composition of startup companies in K-SUM for the FY 2015-16 is shown



Performance of Startups in KSUM for FY 2015-16



Demoday

KSUM has conducted a Demoday with Federal Bank Ltd for and startup companies like M/s Lightrains Technolabs Pvt Ltd, M/s Ronds Innotech Pvt Ltd, M/s Elsys Intelligent Devices Pvt Ltd, M/s Inometrics Technologies Pvt Ltd and M/s Enfin Technologies Pvt Ltd presented their projects, out of which M/s Ronds Innotech Pvt Ltd received investment from Federal Bank worth Rs.1 Crore.

KEY Accelerator with Earnest & Young

KSUM in association with EYGSS set up Business Accelerators at KINFRA Film and Video Park and ULCC Cyberpark, Kozhikode. Companies who have successfully completed the incubation programme, are supported by the KEY Accelerator. These will be done by accelerating the existing product of a startups, or by providing a curated project or by facilitating the pilot testing. Currently, one startup is engaged on a curated project jointly to be built with EY.

Connect with VC Circles

KSUM was successful in initiating VC connects in 2015-16. The startups could present their product pitches to VCs like Axilor, Ankur Capital, Federal Bank, TiECON Bangalore etc.

CSR Initiatives

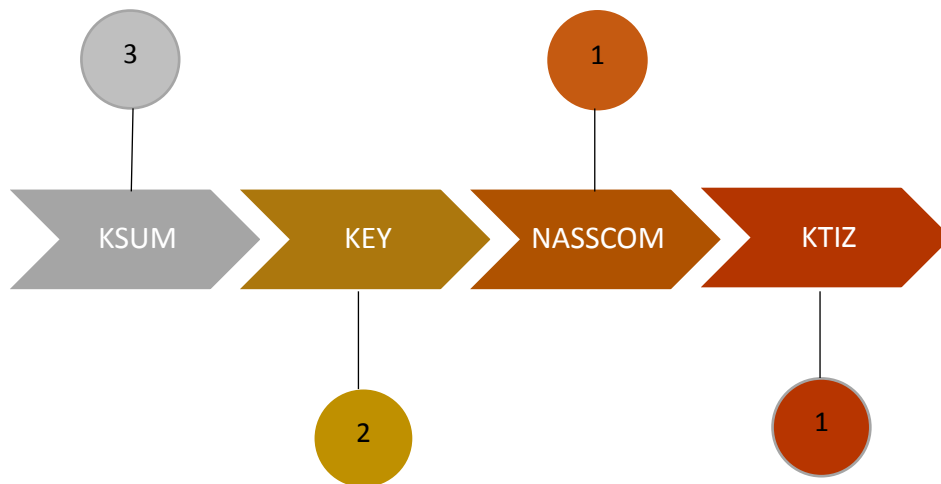
KSUM could discussion with Federal bank to leverage the CSR Funds for the startups, as part of supporting them.

2. INFRASTRUCTURE

Kerala Startup Mission, Technopark

KSUM has 15,498 sq.ft space together at Thejaswini Ground and Basement II floors at, Technopark. Currently the space incubates ICT, Mobile & Electronics startups.

Milestones Achieved



- 3 KSUM TBIs each at Thiruvananthapuram, Kochi and Calicut
- 2 KEY Business Accelerators each at Thiruvananthapuram and Calicut
- 1 NASSCOM Warehouse at Kochi
- 1 new partner incubator (Electronics) at KTIZ with IITMK & DeitY

Kerala Technology Innovation Zone, Kochi

KSUM has been leased 13.2 acres of land at KINFRA HiTech Park, Kalamasserry for setting up Kerala Technology Innovation Zone, which is the flagship project of Government of Kerala, having multiple sectors of incubators under a single umbrella so as to access cross utilization of infrastructure and knowledge.

- KSUM Incubation Space- 10,000 sq.ft
- Electronics Incubator – 25,000 sq.ft
- MIT Fablab & Scaling up Companies -12,000 sq.ft
- Biotech Incubation Centre - 20,000 sq.ft

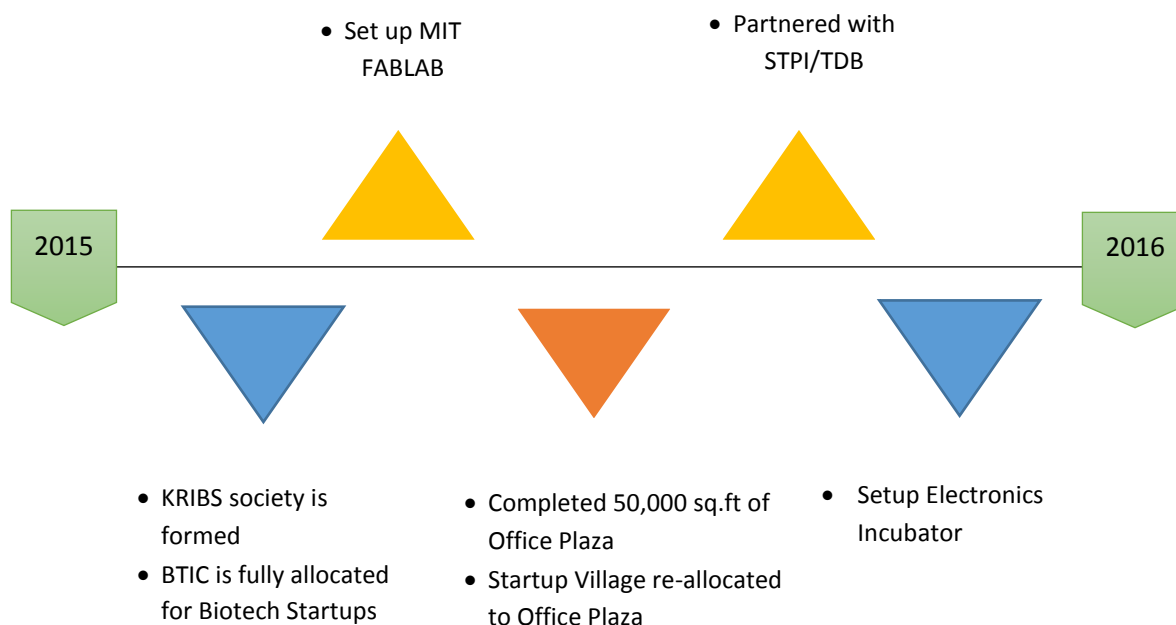


Partners of KTIZ

GoK	Govt.of Kerala	Project of and funded by GoK
KINFRA	Kerala Industrial Infrastructure Development Corporation	Providing Land, Construction of Office Plaza
RGCB	Rajiv Gandhi Centre for Biotechnology, Government of India	Bio-Tech Incubation Centre (BIONEST) and R & D Lab management; Partner-KRIBS
DBT	Department of Biotechnology, Govt. of India	Partner- BTIC
IITM-K	Indian Institute of Information Technology & Management-K	Partner- Electronics Incubator
DeitY	Department of Electronics and Information Technology, Govt. of India	Partner- Electronics Incubator

STPI	Software Technology Parks India, Govt. of India	Partner- Infrastructure Development
TDB	Technology Development Board, Govt. of India	Partner- Infrastructure Development

Milestones covered



KEY Accelerator

The logo launch of KEY Accelerator was done in December'15. The Chairman, Hon. Chief Minister of Kerala, Vice Chairman, Hon Minister for IT & Industries of the Board of Governors of KSUM, Chairman, Executive Committee- KSUM, Shri. P.H Kurian IAS, local MLA were present in the auspicious occasion held at KINFRA Film & Video Park, Kazhakoottam



KSUM & KEY Accelerator @ UL Cyber Park Kozhikode

Kerala Startup Mission signed the agreement with UL Cyber park to start Incubation facilities in Kozhikode district (5000 sqft) is earmarked for the start-up companies. The KEY accelerator (Joint initiative of EY and Kerala Startup Mission) is also inaugurated at UL Cyber park, Kozhikode.

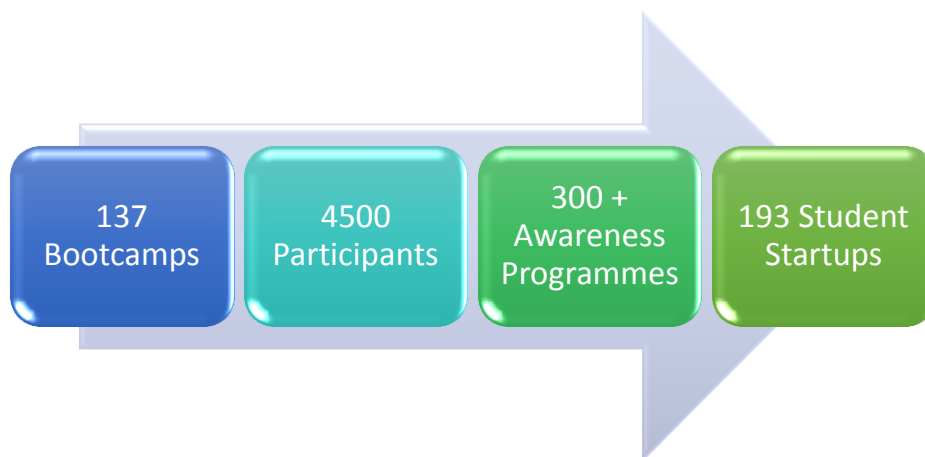
3. SCHEMES

1. Youth Entrepreneurship Development Programmes (YEDP)

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

Startup Bootcamp

Government of Kerala announced establishment of Entrepreneurship Development Cells (EDC's) in all colleges across the state during FY 2014–15. Startup Bootcamp is a programme aimed at direct involvement of the student community in the creation of a sustainable entrepreneurial ecosystem in the state by creating EDC's in colleges.



Performance of Startup Bootcamp for FY 2015-'16

Activities under Bootcamps:

- Kerala startup Mission has set up 136 Bootcamps all over Kerala and released Rs.2 Lakhs to them. Performing Bootcamps were released Rs.1 Lakhs.
- Internet of Things Workshop (1 day) at Mar Baselious College of Engineering, Thiruvananthapuram
- NASSCOM 20:20 (3 days) at John Cox Memorial Institute of Technology, Thiruvananthapuram
- Robotics Workshop (2 days) at Heera College of Engineering, Thiruvananthapuram
- Raspberry Pi Workshop (2 days) at Adisankara College of Engineering, Kalady

- Web development Java workshop at Younus College of Engineering, Kollam
- Idea Competition at Saint Gits College of Engineering/ Innovation lab inauguration at Saint Gits College of Engineering
- Orientation session on Entrepreneurship at Govt Poly Technic Chelakkara & Nedumpuzha/ Leadership development camp at Sahridaya College of Engineering
- Opportunity of Entrepreneurship in Vetenary and Dairy Science College, Mannuthi.
- Orientation Session for IEDC Nodal Officers at Amal Jyoti College of Engineering
- Orientation Session for IEDC students at Mohandas College of Engineering, Trivandrum
- Idea to Prototype session at SNGC Engineering, Kolancherry.
- IEDC inauguration at Lourd matha College of Engineering, Trivandrum
- Faculty Development Programme at Trinity college of Engineering, Trivandrum
- Campus ++ event conducted at Malappuram
- EDC Bootcamp District Entrepreneur Meet @ Kollam, TKM College of Engineering.
- Entrepreneurship Development Session at IEEE Conference
- Development of IoT curriculum for Engineering College Faculty and Students.
- Maker meetup and Fab projects assistance/Maker awareness session at Chengannur college/ Maker Mela Talk & Workshop
- All Kerala IEEE Computer Society Student Congress 2015 at College of Engineering Chengannur
- Space expo/it@school,kanakakunnu/Workshop on arduino and OSHW at MBCET
- Mob-Conference, Athulya, Infopark
- Talk and Workshop on Open Hardware and IoT @ Mar Baselios College of Engineering and Technology/
- Open Hybrid Fab project and FabLab Kerala evangelisation at Maker Mela/ KSUM Talk @ Techathlon'15 at MES AIMAT
- WeTech Qualcomm Global Scholars Program Roadshow at Ernakulum
- Pre Fab Academy Training - Fab Trivandrum.
- IoT Session @ College of Engineering Attingal

Startup Box Campaign

A Startup Box comprising of Macbook, ipad, iphone, google nexus, kindles, arduino starter kit, external hard disk, Wi-Fi dongle etc. is distributed to potential startups for the development and testing of their applications.








During FY 2015-16, Kerala Chief Minister Shri. Oomen Chandy distributed startup boxes to young mobile application developers during a function convened on 12th August'15. 40 student entrepreneurs were selected for startup boxes, through the FINTECH programme by Startup Village and Federal Bank and 21 student startups were given the boxes. Kerala Start Up Mission has released 11 startup boxes to various startups which are used by the KSUM incubates /accelerator incumbents.



Raspberry Pi Programme (Learn to Code)

Government of Kerala has taken the lead and launched the initiative called “Learn to Code”. The initiative was kick started through the Raspberry Pi Distribution Programme. Under this programme Government of Kerala distributed 2500 Raspberry Pi Kits to 8th STD students. The Government is attempting to “Catch them Young” and instil a sense of Innovation and experimentation in the school children. The programme is implemented by Kerala Startup Mission in association with IT@School.

The RasPi is a simple electronic device, which can act as an alternative for a mini computer. A user can code using Python language and work on the RasPi. This will enable the person using the Raspi to have hands on experience with the probable outputs that happens on coding and do trial and error check effectively.

						
7500 Raspberry Pi Kits	2200 Electronics Kits	14 Districts 140 Centres	515 Training Programmes 3 sessions/ programme	40 Master Trainees 150 Resource Persons	1 Exhibition 80 innovative projects	Direct Outreach 10,000 Indirect Outreach 20,000

This year the Government has launched the Phase 2 of the Raspberry Pi Distribution Programme. In this phase 7500 kits are being distributed among the 8th STD students like in the previous academic year. This year both aided and unaided schools are also included in the distribution programme. The launch of the phase 2 was on September 18, 2015 at Govt Model HS LP School, Thycaud, Trivandrum in the presence of Hon’ble Chief Minister Shri Oommen Chandy, Shri P K Kunhalikutty, Minister for Industries & IT, Shri P K Abdu Rabb, Minister for Education, Shri P H Kurian IAS, Principal Secretary Industries & IT and Shri Kris Gopalakrishnan, Former Vice Chairman Infosys. The Hon’ble Chief Minister Shri Oommen Chandy distributed the Prizes for the winners of the Learn to Code Phase 1 competition and inaugurated the Electronics@School initiative by distributing the Electronics

kit. Shri P K Kunhalikutty inaugurated the Learn to Code: Raspberry Pi Distribution Programme Phase 2 and distributed Raspberry Pi kits to 8th STD students. Kerala Raspberry Pi Competition received 70 applications across the state. 13 best projects from each district except Kollam was selected. Out of this selected 14 from districts, the project by Mr Manas Manohar, Rajeev Gandhi Memorial School, Kannur named Pi Attendance was selected as the best project in the State. The best project in the state was awarded Rs 2 lakh and the best projects from each district were awarded Rs 20,000.

In Thiruvananthapuram, the event was conducted at Model HSS LP School Killippaalam and the programme was telecasted through Victors' Channel.



Electronics@School

Electronics @ School aims to create hands on experience for students to learn the basis of Electronics. The structure of the kit divides electronics into six basic blocks, or bricks. Each of these bricks is colour coded so as to make it more intuitive and therefore easier for children to understand.

Last year, Government distributed 2200 Electronics kit to various Schools across the State. The Electronics Kit is aligned with the Physics curriculum of the 9th and 10th standard students. The Electronics @ School initiative was inaugurated by the Hon'ble Chief Minister of Kerala Shri Oomen Chandy at the function on September 18, 2015.

The 2200 kits have been distributed across the Government schools in Kerala and 1218 teachers have also been given hands on training on the kit in the month of December, 2015.

International Entrepreneurial Exchange & Training Programme

The International Entrepreneurship Exchange Programme is a combination of programmes aimed at giving the students and young entrepreneurs of the state maximum exposure to the international startup ecosystems and also to foster cooperation between startup ecosystems across the world.

The programme involves taking student/young entrepreneurs to the most advanced startup destinations, such as the Silicon Valley, Menlo Park, USA, for an exchange programme where they interact with startups in that ecosystem. The requested amount maybe sanctioned for

continuing the programme and also for taking more student/young entrepreneurs to other startup destinations such as London, Tokyo, Tel Aviv etc.

EIGHT startups were supported under international exchange programme.

Startup Leadership Academy Training & Workshop

Startup Leadership Academy, envisions the creation of a dynamic learning system in the state. The Startup Leadership Academy mainly consists of a series of workshops for students/entrepreneurs of the state which will give them a basic insight into management, entrepreneurship and technology.

KSUM was successful in conducting more than **100 programmes** under Leadership Academy Training Programmes in 2015-16 and major partners were



Programmes conducted under Leadership Academy and Training Programme.

1. KSUM has conducted 2 series of 5 day residential Management Development Programmes IIM Kozhikode in June'15 and January'16. MDP is conducted for startup CXO's across and KSUM Officials.
2. Kerala Startup Mission in association with Intel Corporation and NIT Calicut conducted a two day session on Breakthrough Innovation and Entrepreneurship (Internet of Things) on September 7 and 8 at National Institute of Technology (NIT), Calicut
3. Participated in the Fab 11 Conference conducted in Boston during August 3rd to 11th
4. KSUM conducted workshop on Amazon Web Service Cloud Computing on August 12th, at Park Centre, Technopark
5. KSUM has conducted workshop on Oracle Cloud Platform on 17th September 2015 at Park Centre, Technopark
6. KSUM in association with Kerala Startups conducted 'Start Up Mantra 3.0' at Hotel Hycinth, Thiruvananthapuram on 26th September 2015
7. KSUM has conducted the talk of Mr. Antony Thomas, Chief Innovation Officer, GE India, as part of Startup Mantra 3.0 on 26th September 2015
8. KSUM has associated with KSIDC in conducting the YES CAN 2015 held on 12th September at Le-Meridian Kochi.
9. IoT Lab initiative took its first step on December 3rd at College of Engineering Kallappara with a two day Faculty Development Program for a crowd of 25 teachers from ECE, CSE and EEE departments.
10. Faculty development session, based on IoT Lab initiative, was delivered for a crowd of 20 teacher at Lourdes Matha College of Engineering Kuttichal. The course curriculum included introduction to Arduino, analog and digital sensor integration and serial communication. Introduction to Raspberry Pi, Serial communication setting up a LAMP server and running CGI Scripting.
11. Faculty development session, based on IoT Lab initiative, was delivered for a crowd of 20 teacher at Lourdes Matha College of Engineering Kuttichal. The course curriculum included introduction to Arduino, analog and digital sensor integration and serial communication. Introduction to Raspberry Pi, Serial communication setting up a LAMP server and running CGI Scripting.
12. On Partnering with SITTTTR and open fuel KSUM Hosted a faculty training for IEDC coordinators of polytechnics in south kerala. 40 teacher came to attend the event, few of them had no idea about IEDCs they came only because of principle asked to attend the programme. Many are referring projects and protect support as entrepreneurship.
13. Net Neutrality Conference / Open House At Nasscom 10,000 Ware House Kochi
14. Incubators And Accelerates' Startup Saturday with D-Labs, an accelerator
15. CNBC Young Turks Mentoring at Kochi:
16. Amazon Web Services (AWS) day: 1 day training

Community Partner Programmes

Presently, KSUM has **THIRTEEN Community** partners, across the state who are promoting incubation and entrepreneurship on community scale.

KITCHEN EVENT by Community Partner of Kerala Startup Mission

Kitchen which is one of the best startup - business meet up conducted at crown plaza. Some of the speakers were Paritosh Sharma - Head of Channel Partnerships, PayUMoney; Anup Mohan - Co-founder and CEO at Styl, one of the promising startups from Kerala; and Baiju Nedumkery co- founder of Technolodge, a rural startup.

Start up i3: Ideate: Innovate: Incubate

The start up i3 is a novel ideathon programme by KSUM that open up a platform for students to express their innovative ideas in a group. It impart brain storming sessions, mentoring sessions, entrepreneurs experience sharing etc. The programme has become a flagship workshop among Startup Bootcamps to ignite a new innovation and entrepreneurial thinking among student entrepreneurs.



Start up Grind

Startup Grind is the largest independent startup community, actively educating, inspiring and connecting 215000 founders in over 185 cities. The same have been registered as the community partner with Kerala startup mission. The first session was with CEO Kerala Startup Mission on the topic how to start a startup in Kerala. It was an interactive session with 130 audience. The same was very effective for the participants who wish to start a startup

GE Thinkathon

General Electric & Co. has associated with Kerala Startup Mission as a corporate partner for providing exposure and opportunities for identified startups. The identified startups will be introduced to problem solving scenarios and also be introduced to new software platforms. After several rounds of interactions with the startup companies GE had identified 3 company representatives namely Mr Rajeevnath Viswanathan, Loopall Business Solutions, Mr Ganesh Gopal, Secretary Center for Development Initiatives (CDI) and Mr Jikku Jose, Trucid

Technologies Pvt Ltd (Qucentis) from Kerala Startup Mission for visiting the GE Plant, Schertz.

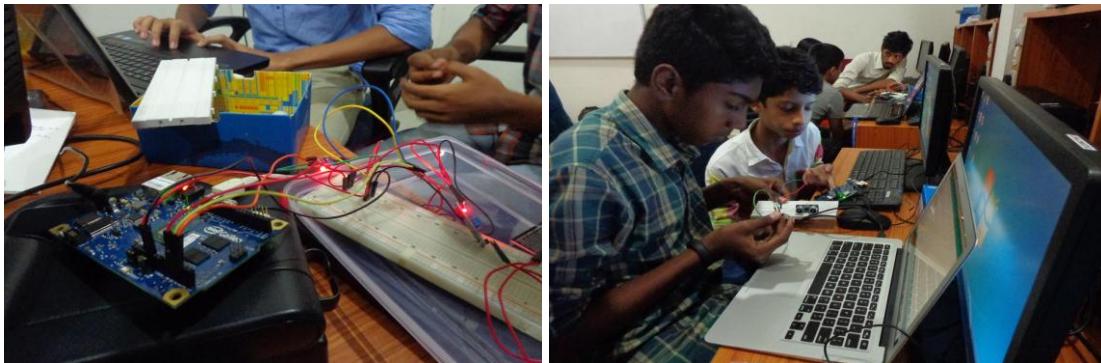
Out of which Mr Ganesh Gopal and Mr Jikku Jose visited the plant in Schertz.

Predix Training: Tata Consultancy Services conducted a two-day training program on Predix, in partnership with General Electric Co. and Kerala Startup Mission on 14th and 15th of January 2016. The objective of this training was to assist in innovation and GE CoE Technology Proliferation in the state of Kerala, India. The above initiative was being pursued as part of the collaboration initiative between GE and KSUM.

Maker Workshops

Ideathon – Intel Tech Challenge

Intel® Tech Challenge – Kerala is a state level innovation in education program for school students with a focus on building technology and computational Skills jointly organized by Kerala Startup Mission and Intel Corporation, India. As part of this programme, KSUM conducted Ideathons to give awareness and hands on workshops to students belonging to Class 8 to Class 12.



Waymaker @ Wayanad

Kerala Startup Mission conducted its first ever maker camp in Government Engineering College Wayanad on 22nd and 23rd of February. The makercamp had Hands On maker sessions, where more than 10 makers from various domains like Electronics ,Designing, Mechanical and Traditional Makers were featured.The event witnessed more than 500 participants from Schools, Colleges and public. KSUM fellows were in charge of taking sessions in their area of expertise.

Meet the Mentor @ KSUM Café

KSUM has conducted more than 25 sessions at KSUM Café for the startups on various startup themes and requirements. A few notable sessions are mentioned.

- Session on Learn from Mistakes by C Balagopal
- Session on Making Makers by Rajesh Nair, Massachusetts Initiatives of Technology (MIT)



- Sessions on Ruby on Rails- Product Cradle
- Session on “Contract Management – Pre & Post Signing

Website Launch and Wikipedia Portal

KSUM launched its new website <https://www.startupmission.kerala.gov.in> by Chief Secretary Mr.Jiji Thomson IAS on 12th of August 2015. The website has a strong communication platform among various stakeholders, mentors, idea room to show case innovative ideas and products, discussion rooms, webinar platform integrating video live streaming and a video library.

Video Library with live video streaming

KSUM has set up a digital library and video library. The new video library is a webinar platform integrating video live streaming and a video library. Currently, any programme conducted at KSUM is live streamed in the website, any one across the globe can view the programme on live.

Payment Gateway

KSUM integrated its online payment gateway in the new website, so that the startups can remit online payments, which in turn creates a platform for easy monthly rental payments.

International Delegations and Visits:

1. Visit by British Deputy High Commissio
2. Facility Visit- Manipal University (Department of Architecture)
3. Visit by ‘Walkwith the Scholar students’ selected students of St Teresa’s College, Cochin
4. Industrial visit by Computer Science Engineering students of Adi Shankara College of Engg & Tech, Cochin
5. Shri Rahul Gandhi visited the facility and had an interaction with the startups on 10th February 2016



6. Punjab Government (Industries Department) delegation, visited KSUM facility. about the startup ecosystem. Some startups introduced their products to them.
7. Jharkhand IT Secretary, Shri. Sunil Kumar Barnwal IAS, visited TIZ
8. Qualcomm and Yourstory meetup on 22nd February 2016.

Technology Innovation Fellowship Programmes

The Kerala Startup Mission has initiated a Technology Innovation Fellowship Programme for young graduates interested in working with technology start-ups and student entrepreneurs.

Activities of Technology Innovation Fellowship Programme:

Kerala Start-Up Mission has selected 26 fellows from Kerala under the Technology Innovation Fellowship Programme. This is a flagship programme of Government of Kerala towards promotion of innovation and entrepreneurship across the State. The assignment is a voluntary service towards the built up of a startup ecosystem in the state.

Mozilla 2 School

As part of the fellowship programme the fellows namely Mr Nadeem Ahmed, Mr Vishnu Easwaran, Mr Mohammed Ramees, Mr Akshai M, Mr Abhilash S T, Mr Ganesh Gopal and Mr Jaseel Muhammed conducted a series of sessions named Mozilla2School.



Campus ++

With the aim to make students aware of the opportunities outside their campus from the leading companies and organizations like Microsoft, Google, Mozilla, Wikipedia, IEEE and also the offerings from Government of Kerala through various programs of KSUM the fellows of KSUM organized a one day event titled **Campus ++**

Trivandrum Management Association (TRIMA) Annual Convention

Trivandrum Management Association held its annual management convention at Taj Vivanta, Thiruvananthapuram on December 9th and 10th for which KSUM partnered. Session by Mr.C Balagopal & another where CIO,Suntec spoke, focused on the various bold moves taken by the Government in the technology & entrepreneurship sectors in Kerala to promote the same. Mr.Antony Thomas,CIO, GE, South-East Asia. CEO,KSUM had also participated in the event. Other industry experts like Mr.Santosh Mohapatra, Mr.Shyam Srinivasan,MD,Federal Bank and Mr.T Balakrishnan,MD,INKEL spoke at the event.

Talk on Innovation and Entrepreneurship, representing KSUM at Rajagiri MBA College

An Innovation and Entrepreneurship awareness camp was conducted at the Rajagiri Business School, Kochi on December 10, 2015. Interacted with the MBA students at the institute and get to know their thoughts on startups.

MIT USA FABLAB Programme

Govt. of Kerala through Kerala Startup Mission (KSUM) has setup two Fablabs each at Technopark, Thiruvananthapuram and Kerala Technology Innovation Zone, Kochi. Fablab Thiruvananthapuram is located at the ground floor of Indian Institute of Information Technology Management (IIITM-K), Technopark Phase I Campus, Trivandrum. Fablab Kochi is located in the ground floor of Water Tank Building, Kerala Technology Innovation Zone, KINFRA Hitch Park, KoehL. The lab is set up in a built-up space of approx. 1,600 sq.ft.

Fab 11 Conference

Officials from KSUM has participated FAB 11 conference held in Boston during August 3rd to 9th and KSUM CEO Dr. Jayasankar Prasad has participated in the Fab Civic Leaders Challenge at Sommerville on 8th Aug, as a panel member. He has taken a presentation on 'The Fab City Challenge- Kerala', regarding establishing of Fabcity Challenge in Kerala. Mr. B.G. Vinod Kumar (KSUM), Mr. Rohan Kalani (SV) and Mr. Arvind Sanjiv (TIPF-KSUM) participated in Fab 11 from Kerala.

Fab Academy Kerala

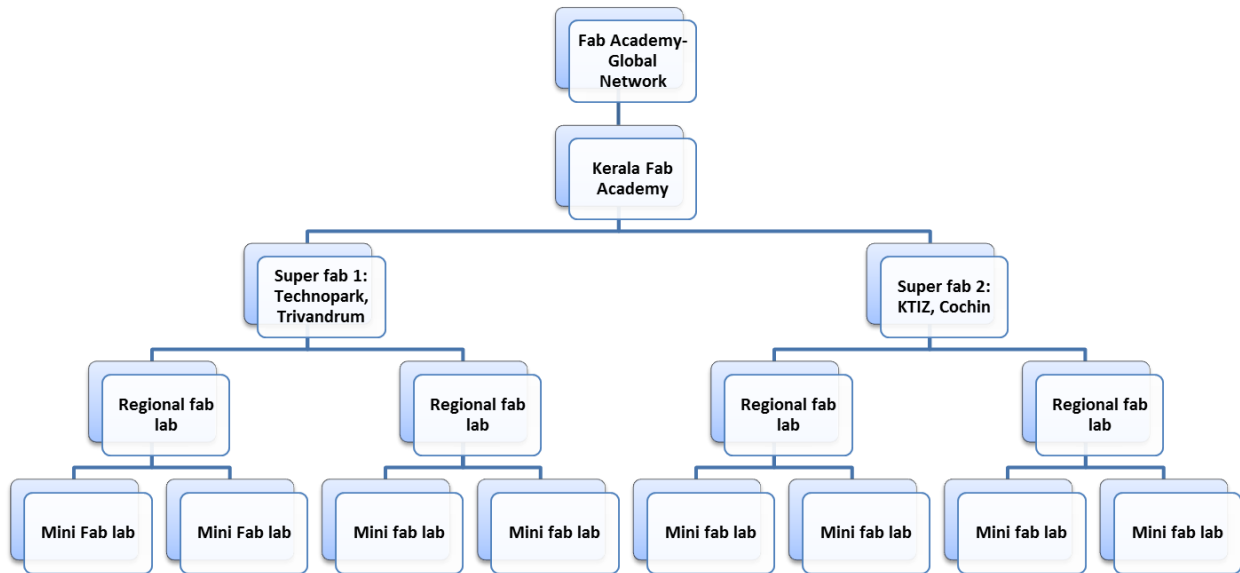
Kerala Startup Mission in collaborated with MIT's Center for Bits and Atoms has been offering the Kerala Fab Academy. The Kerala Fab Academy session was conducted at Fablab Trivandrum and Fablab Cochin from January to June'16.

At the Fab Academy, participants learn how to envision, prototype and document their ideas through many hours of hands-on experience with digital fabrication tools. This year's Fab Academy is attended by 20 participants from various states of India. Fab Academy instruction is based on MIT's popular rapid-prototyping course How To Make (almost) Anything, both taught by Prof. Neil Gershenfeld. It offers a distributed rather than distance educational model: students learn in local workgroups, with peers, mentors, and machines, which are then connected globally by content sharing and video for interactive classes.

Diploma / Individual Fab Academy Certificates

1. Digital fabrication principles and practices
2. Computer-aided design, manufacturing, and modeling
3. Computer-controlled cutting
4. Electronics design and production
5. Computer-controlled machining
6. Embedded programming
7. 3D molding and casting
8. Collaborative technical development and project management
9. 3D scanning and printing

10. Sensors, actuators, and displays
11. Interface and application programming
12. Embedded networking and communications
13. Machine design
14. Digital fabrication applications and implications
15. Invention, intellectual property, and business models
16. Digital fabrication project development



Pre-Fab Classes

Kerala Startup Mission in association with Fab foundation conducted one month training programme exclusively for the makers in Kerala. The workshop began from October 19th at both the fablabs in Trivandrum and Cochin. The workshop introduces the makers to fablabs and fab academy basics, machine operations, programming and Electronics basics, design thinking and many more. The training ended on November 20th. The trainers namely Mr Luciano Betoldi and Mr Francisco Sanchez are from the fab foundation trained the candidates. Around 20 participants attended the pre-fab classes.

Mini Fablabs

KSUM is setting up mini fablabs in 20 engineering colleges by tying up with APJ Abdul Kalaam Technical University. The University would select those colleges, where mini fablabs are to be set up and the funds would be equally shared (50%) between KSUM and respective institution.

Mini Fablabs would be equipped with machines such as Laser cutter, 3D printer, milling machine and electronics equipments, where more thrust would be given to electronics area. The operational guidelines for minifablab would be prepared and provided by KSUM to APJ Abdul Kalaam Technical University for smooth operation. The installation of minifablabs would be deployed by KSUM under the supervision of a technical guru from Fab Foundation. The minifablabs project would cost around Rs.45 Lakhs including shipping and deployment.

Projects at Fablabs

Project CoW Mesh

CoW Mesh is a community owned wireless network, based Wi-fi. CoWMwsh will enable the local community to collaborate on matters of local/regional/national visibility. CoW Mesh will also for the backend for communication in the event of natural disasters/failure of the local communication network. For pilot study the project is being implemented in the Aruvikkara. The project is being developed by the fellows KSUM as the first project under Kerala Fab Academy.

Maker meetups

In the hope of creating a strong Maker community from Kerala, regular maker meetups are hosted on Sundays at the FabLab, Kochi. Student's maker meetups were conducted at Kochi Fablab in February. Some of the photos of the projects students have built from the meetups:



Beginner Maker workshop at ToCH

On Feb 11 and 12, we were able to support and host a workshop for students across various colleges at the ToCH Institute of Science and Technology.

Maker workshop at Vidyodaya

On Dec 26 and 27, a project building session at Vidyodaya school, Thevakkal. Here students were exposed to radical project ideas like Augmented Reality using Open Hybrid and Brain Controlled Interfaces.



Fablab Visits

Fablab is visited by many of the national as well as international delegations and universities, government departments, colleges, universities etc. Last year the facility was visited by dignitaries like Tim Eddy (Vice Chair - Business Enablement Shared Services and Talent Hubs at Ernst & Young), Fab Lab Visit by Armen Martirosyan , Ambassador to United Nations for Armenia, British Deputy High Commission.



Independent Auditors' Report

We have audited the accompanying financial statements of M/s. **Technopark- Technology Business Incubator (TTBI)(Branded Kerala Start Up Mission (KSUM))**, which comprise the balance sheet as at March 31, 2016, the statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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

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

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

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



- (a) in the case of the balance sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) in the case of the statement of income and expenditure, the excess of income over the expenditure for the year ended on that date;

Emphasis on Matter

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

- a) In respect of grant received as mentioned in Note (3) & (4) to the financial statement, the terms and conditions specified in the sanction order provides that funds not immediately required should not be parked in banks and financial institutions and is to be utilised for the specific purpose for which it is released and not to be diverted for any other purpose. It has been noticed that the terms mentioned in the order are not complied with in most of the cases. The grant amount drawn is credited to a single bank account and all disbursement are made from this account which poses difficulty in ascertaining the extent of utilisation in respect of various schemes for which funds has been allocated.
- b) In respect of funds granted under Seed Support System mentioned in Note (6), there have been no repayments into the account during the year even though the repayment has become overdue. Total funds granted under seed support up to 31/03/2016 is ₹ 300.00 lakhs and funds utilised is ₹ 292.41 lakhs. No legal action seems to have been taken in respect of the amounts due. Interest amount of ₹ 17.46 lakhs has been recognised during the year which has been accumulated with Innovation fund. Recognition of interest as income on a year on year basis when recovery of principal itself is doubtful needs to be looked into. Even though the agreement provides for levy of additional interest @ 1% per annum which KSUM may at its discretion decide to subscribe to equity shares in the borrower company, such steps were not resorted to even though most of the incubates are defaulters.
- c) In respect of licence fee for space usage and lease of lab equipments, the licence agreement is to be renewed on an annual basis with 10% increment on a year-on basis. Of the total licence fee receivable of ₹ 181.92 lakhs, ₹ 123.93 lakhs is outstanding for more than 6 months. Of the 70 number of companies to whom licence fee is charged, 10 companies come under defaulters list against which renewal agreement has not been executed. No legal action seems to have been taken for recovery of such amounts or for renewal of the licence agreement. The institution is likely to loose its legal grounds if the lease agreement is not renewed within time.



- d) In respect of Office Plaza Building, the total project cost is estimated at ₹ 32.58 crores towards which ₹ 10 crore was released to KINFRA from GOK during 2013-14, ₹ 13.50 crore released to T-TBI during 2014-15 was transferred to KINFRA. So based on the estimated value of construction ₹ 9.08 crore is the amount payable to KINFRA on this account. So the amount of capital work in progress to be shown in the financial statements as on 31/03/2016 should have been ₹ 23.50 crores as against Rs. 13.50 crores accounted by KSUM. Hence the value of assets and grant received is understated to that extent.
- e) Reconciliation statement of bank accounts maintained shows cheques presented/issued outstanding for more than one year which needs to be identified and corrected for fair presentation of the accounts. The outstanding include ₹ 6.52 lakhs under the category cheques deposited not cleared and ₹ 1.29 lakhs under the category cheques issued but not cleared. The bank balance is overstated and debtors balance are understated to that extent.
- f) No confirmation in respect of balance outstanding in case of sundry debtors, creditors and advances made to parties were available for our verification.
1. Further to our comments in the Annexure referred to above and notes forming part of the accounts, we report that:
- (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books of account;
- (c) The balance sheet and statement of profit and loss statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the balance sheet and statement of income and expenditure dealt with by this report comply with the Accounting Standards

Place: Trivandrum

Date : 16/08/2016



For Rajeev & Jose
Chartered Accountants
FR No. 08349S

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

Technopark - Technology Business Incubator
Technopark Campus, Trivandrum 695 581

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2016

PARTICULARS	Note	In ₹	
		Current Year	Previous Year
Source of Funds			
Corpus Fund	I	2,99,72,454.40	2,38,88,678.80
Seed Capital Fund	II	4,40,526.00	7,40,526.00
Endowment Fund		1,00,000.00	1,00,000.00
Innovation Fund	III	80,54,016.00	63,08,021.00
Grant from Government of Kerala	IV	65,96,02,436.92	22,60,68,303.00
Income & Expenditure Account	V	4,45,49,462.53	3,41,45,537.57
TDB Seed Fund		4,19,003.00	5,70,896.00
Total		74,31,37,898.85	29,18,21,962.37
Application of Funds			
Fixed Assets	VI	24,90,06,659.00	1,56,36,946.00
Less: Depreciation		2,44,53,688.08	99,39,502.63
Written Down Value		22,45,52,970.92	56,97,443.37
Capital WIP		16,17,89,955.00	20,32,43,912.00
Loans and advances			
Current Assets	VII	38,03,47,248.56	16,24,34,664.00
Total		38,03,47,248.56	16,24,34,664.00
Less: Current Liabilities & Provisions	VIII	2,35,52,275.63	7,95,54,057.00
Net Current Assets		35,67,94,972.93	8,28,80,607.00
Total		74,31,37,898.85	29,18,21,962.37
Notes on accounts	XII		

M Sivasankar IAS
Chairman - EC
Technopark Technology
Business Incubator

Dr Jayasankar Prasad (Mary Thomas)
Chief Executive Officer
Technopark Technology
Business Incubator

Treasurer
Technopark Technology
Business Incubator

Rajeev A FCA, DISA
Partner, M No. 206140
Rajeev & Jose, FRN 083495
Chartered Accountants



Thiruvananthapuram
16/08/2016

Technopark - Technology Business Incubator Technopark Campus, Trivandrum 695 581						
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31-3-2016						
PARTICULARS	Note	In ₹				
		Current Year	Previous year			
Income						
Rent/Lease Charges		77,67,764	1,12,43,653			
Other income	IX	2,15,41,454	16,25,613			
Prior period income		14,44,598	90,000			
Capital grant written off		1,25,49,814	-			
Revenue grant received		17,56,06,068.00	2,30,43,781			
TOTAL INCOME		21,89,09,698	3,60,03,047			
Expenditure						
Promotional expenses		7,63,808	4,62,181			
BTIC Expenses		8,13,979	2,32,083			
Depreciation		1,45,14,182	20,29,224			
Salaries & Allowances	X	82,74,816	45,08,455			
Repairs & Maintenance		13,62,573	6,41,214			
Bank charges		11,760	4,350			
Administrative Charges	XI	28,00,189.00	6,10,703			
Telephone Charges		1,89,663	1,08,741			
Rates & taxes		3,03,507	6,100			
Printing & Stationery		2,91,037	67,001			
Prior period adjustment		10,411	1,14,570			
Housekeeping charges		8,86,040				
Miscellaneous expense		33,207				
Project training fee		1,38,700				
Electricity and water charges		17,26,039				
Membership fee			71,798			
Expenses incurred out of grant		17,56,06,068	2,30,43,781			
Staff welfare expenses		1,18,642	89,912			
Travelling expenses		17,694	1,50,303			
Security Service Charges-Buildings		6,43,458	1,88,181			
TOTAL EXPENDITURE		20,85,05,773	3,23,28,597			
Excess of Income over Expenditure		1,04,03,925	36,74,450			
<table style="width: 100%; border: none;"> <tr> <td style="width: 33%; vertical-align: top;"> M Sivasankar IAS Chairman - EC Technopark Technology Business Incubator Thiruvananthapuram 16/08/2016 </td> <td style="width: 33%; vertical-align: top;"> Dr Jayasankar Prasad C Mary Thomas Chief Executive Officer Technopark Technology Business Incubator </td> <td style="width: 33%; vertical-align: top;"> Rajeev A FCA, DISA Partner, M No. 206140 Rajeev & Jose, FRN 08349S Chartered Accountants </td> </tr> </table>				M Sivasankar IAS Chairman - EC Technopark Technology Business Incubator Thiruvananthapuram 16/08/2016	Dr Jayasankar Prasad C Mary Thomas Chief Executive Officer Technopark Technology Business Incubator	Rajeev A FCA, DISA Partner, M No. 206140 Rajeev & Jose, FRN 08349S Chartered Accountants
M Sivasankar IAS Chairman - EC Technopark Technology Business Incubator Thiruvananthapuram 16/08/2016	Dr Jayasankar Prasad C Mary Thomas Chief Executive Officer Technopark Technology Business Incubator	Rajeev A FCA, DISA Partner, M No. 206140 Rajeev & Jose, FRN 08349S Chartered Accountants				

Technopark - Technology Business Incubator
Technopark Campus, Trivandrum

Schedule to Balance Sheet as at 31 - 03 - 2016

Note	In ₹	
	Current Year	Previous Year
I	Corpus Fund	
	As per Last Balance Sheet	2,38,88,678.80
	Add: Corpus fund Technopark on trf of TBIC Divn.	2,01,10,955.04
	Interest received from Banks	9,10,118.00
	Interest on FD with Banks	11,19,339.00
	Less:TDB seed fund	49,64,436.60
	Corpus fund	9,46,233.00
	Total	2,99,72,454.40
		2,38,88,678.80

II	In ₹	
	Current Year	Previous Year
	Seed Capital Fund	
	As per last balance sheet	7,40,526.00
	Add Interest on seed fund	7,40,526.00
	Less: Disbursement of seed capital	3,00,000.00
	Total	4,40,526.00
		7,40,526.00

III	In ₹	
	Current Year	Previous Year
	Innovation Fund	
	As per last balance sheet	63,08,021.00
	Add: Interest received on TDB Seed Funds	46,47,521.00
	Add:Seed capital fund	17,45,995.00
	Total	80,54,016.00
		63,08,021.00



IV	Grant from government of Kerala	In ₹	
		Current Year	Previous Year
	Capital Grant		
	Opening balance	13,96,24,984.00	
	Add: Asset created during 14-15 added back	1,03,75,016.00	15,00,00,000.00
	Grant for TIZ	40,00,00,000.00	-
	Sub Total	55,00,00,000.00	-
	Less: Depreciation on Assets created out of grant	1,06,86,451.87	15,00,00,000.00
	Assets created	18,34,66,791.13	-
	Grant unutilised	35,58,46,757.00	1,03,75,016.00
			13,96,24,984.00
		53,93,13,548.13	15,00,00,000.00
	Grant for Fab Lab	2,61,85,000.00	
	Add: Asset created during 14-15 added back	93,15,000.00	3,55,00,000.00
	Sub Total	3,55,00,000.00	
	Less: Depreciation on Assets created out of grant	18,63,362.21	
	Assets created	3,36,36,637.79	
	Grant unutilised	-	93,15,000.00
		3,36,36,637.79	2,61,85,000.00
	Revenue Grant		
	Grant for Innovation Zone	68,44,833.00	70,39,100.00
	Less Utilised during the year	23,76,358.00	1,94,267.00
			68,44,833.00
	Grant for Youth Entrepreneurship		
	Opening balance	5,34,13,486.00	
	During the year	20,20,00,000.00	7,62,63,000.00
	Less Utilised during the year	17,32,29,710.00	2,28,49,514.00
			5,34,13,486.00
		8,21,83,776.00	
	Total	65,96,02,436.92	22,60,68,303.00

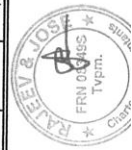
V	Income & Expenditure Account	In ₹	
		Current Year	Previous Year
	Income & Expenditure Account		
	As per last balance sheet		
	Add: Excess of Income over Expenditure	3,41,45,537.57	80,006.25
	Excess income carried over from take over of TBIC	1,04,03,924.96	36,74,449.52
			3,03,91,081.80
	Total	4,45,49,462.53	3,41,45,537.57



Schedule to Balance Sheet as at 31 - 03 - 2016

SCHEDULE VI : Fixed Assets

Particulars	Cost as on 01.04.2015	Additions/transfer during the year	Sale/Transfer during the year	Cost as on 31.03.2016	Depreciation upto 31.03.2015	Rate	Depreciation for the year	Depreciation upto 31.03.2016	W.D.V. as on 31.03.2016
TBIC									
Computer Systems	11,03,623.00	8,46,299.00	-	19,49,922.00	8,66,977.23	0.40	3,20,877.07	11,87,854.30	7,62,067.70
Furniture & Fixtures	7,99,136.00	21,55,100.00	-	29,54,236.00	4,85,442.11	0.18	3,33,329.44	8,18,771.55	21,35,464.45
Other Assets (General)	1,66,090.00	3,56,011.00	-	5,22,101.00	63,199.30	0.14	29,915.20	93,114.50	4,28,986.50
Entrepreneurship Resource Lab Equipments	8,451.00	7,375.00	-	15,826.00	8,128.95	1.00	4,557.07	12,686.02	3,139.98
Computer Systems	67,25,167.00	-	-	67,25,167.00	48,85,481.97	0.40	7,35,874.00	56,21,355.97	11,03,811.03
Electronics Test & Measurement Equipments (Telecom)	30,80,397.00	1,37,900.00	-	32,18,297.00	15,05,414.76	0.14	2,33,216.79	17,38,631.55	14,79,665.45
Lab Equipments (Telecom)	27,64,593.00	-	-	27,64,593.00	12,98,137.05	0.14	2,03,984.03	15,02,121.08	12,62,471.92
Lab Equipments (Software)	91,968.00	-	-	91,968.00	75,216.02	0.40	6,700.80	81,920.15	10,047.85
Software Packages	8,97,521.00	1,01,420.00	-	9,98,941.00	7,51,505.24	0.40	84,796.18	8,36,301.42	1,62,639.58
Networking system	-	1,12,365.00	-	1,12,365.00	-	0.40	11,117.46	11,117.46	1,01,247.54
Assets created out of grant received									
Capital Grant									
TIZ	-	-	-	-	-	-	-	-	-
Electrical installations	-	33,83,612.00	-	33,83,612.00	-	0.14	4,71,949.91	4,71,949.91	29,11,662.09
Other assets	-	28,26,732.00	-	28,26,732.00	-	0.14	3,94,275.68	3,94,275.68	24,32,456.32
Interior works	-	18,49,172.00	-	18,49,172.00	-	0.10	1,85,423.82	1,85,423.82	16,63,748.18
modular work station	-	23,15,500.00	-	23,15,500.00	-	0.14	3,22,968.48	3,22,968.48	19,92,531.52
Land	-	3,94,02,987.00	-	3,94,02,987.00	-	-	-	-	3,94,02,987.00
Water Tank	-	1,35,90,865.00	-	1,35,90,865.00	-	0.10	4,31,317.97	4,31,317.97	1,31,59,547.03
BTIC Building	6,82,43,912.00	6,25,40,463.00	-	13,07,84,375.00	-	0.10	88,80,516.01	88,80,516.01	12,19,03,858.99
Fab lab	-	3,55,00,000.00	-	3,55,00,000.00	-	0.14	18,63,362.21	18,63,362.21	3,36,36,637.79
Fab Lab	-	-	-	-	-	-	-	-	-
TOTAL	8,38,80,858.00	16,51,25,801.00	-	24,90,06,659.00	99,39,502.63		1,45,14,182.12	2,44,53,688.08	22,45,52,970.92



VII	Current Assets	In ₹	
		Current Year	Previous Year
	Revenue grant receivable from DST	40,96,059.12	40,96,059.12
	Advance others	36,28,916.00	26,536.00
	Advance to contractors	51,22,500.00	
	Prepaid expenses	1,72,548.00	11,387.00
	Interest receivable	5,67,290.60	-
	ISBA	4,23,854.00	4,23,854.00
	Tax Deducted by Customers	15,65,927.00	9,38,243.00
	TBI Prism Division Account	43,423.00	43,423.00
	Advance to Technopark TCFA	9,35,908.00	9,35,908.00
	Deposit for Electricity - TIZ	9,82,965.00	
	Security Deposit KINESCO	8,77,810.00	
	Security Deposit for Power - Technopark	2,16,908.00	
	Loans Others	7,08,005.00	7,03,805.00
	Tepp-TUC A/C-NCIE		1,000.00
	Technopark division(TBIC A/C)	2,44,82,339.00	2,45,39,634.00
	Total - A	4,38,24,452.72	3,17,19,944.12
	Cash in hand	50.00	6,343.00
	Cash at bank :		
	SBI Main SB - A/c 30055079847	96,24,608.80	25,02,859.05
	SBI NCIE 3941	6,24,512.00	6,00,262.00
	SBI SB 3883	46,803.85	12,20,134.85
	SBI TDB 80741	11,46,232.00	13,31,963.00
	SBT 1028(Tender a/c)	3,93,801.00	1,50,051.00
	SBT TIZ 3456	(27,46,195.00)	3,51,46,830.00
	SBT SB 81(Treasury a/c)	12,76,50,100.00	4,06,00,100.00
	SBT 9827	2,00,00,000.00	
	SBI SB A/c No. 003249522395		
	Federal Bank (A/c No: 22050100004489)	1,39,721.43	
	Sundry Debtors Annexure I	1,81,91,753.00	1,18,34,507.00
	Deposits		
	Fixed Deposit with SBI 5260	45,16,719.00	43,20,662.00
	Fixed Deposit with Union Bank - 30055065	72,31,336.00	67,33,158.00
	Fixed Deposit with SBI 4856	62,81,606.00	60,27,512.00
	Fixed Deposit with SBI	3,58,65,350.00	
	Fixed Deposit with SBT-TIZ	10,70,17,733.00	2,01,02,318.00
	Fixed Deposit with SBI 5385	1,38,019.76	1,38,020.00
	Fixed Deposit at Federal Bank	4,00,645.00	
	Total - B	33,65,22,795.84	13,07,14,719.90
	Grant Total - A + B	38,03,47,248.56	16,24,34,664.00



VIII	Current Liabilities & Provisions	In ₹	
		Current Year	Previous Year
	Technopark account NCIE		57,295.00
	Deposit for Module	52,41,162.00	46,92,612.00
	Earnest money deposit	3,31,850.00	3,28,413.00
	Retention money	2,10,220.00	9,65,049.00
	Telephone service connection	5,000.00	5,000.00
	Salary deduction-Income tax	20.00	36,395.00
	Security Deposit for Fitouts	1,21,305.00	1,21,305.00
	Security Deposit for work Control A/C	1,28,063.00	
	Sales tax-5% tender forms	-	33,434.00
	MIT Payable	895.00	(95.00)
	Technopark TCFA Division A/c	73,77,926.00	
	Grant From Host Institution	240.00	240.00
	KINFRA(Payment for land)	25,00,000.00	25,00,000.00
	Audit fee payable		6,82,43,912.00
	IT Deducted from contractors	35,000.00	
	Startup Dreams S/C Dept.		1,600.00
	MSME - Security Deposit	59,24,901.00	
	Tax Deducted From Contractors (Non Co.)	5,67,000.00	
	Works Contract Tax	447.00	
	Advance From Customers	1,14,564.00	
	Advance to staff	48,123.00	55,272.00
	Suspense a/c	100.00	
	Total - A	54,500.00	54,500.00
		2,26,61,316.00	7,70,95,027.00
	Sundry Creditors	In ₹	
	Sundry Creditors - Expenses	Current Year	Previous Year
	Expense Payable	8,90,959.63	24,59,030.00
	Total - B	8,90,959.63	24,59,030.00
	Grant Total - A + B	2,35,52,275.63	7,95,54,057.00



Technopark - Technology Business Incubator
 Technopark Campus, Trivandrum
 Schedule to Income & Expenditure as at 31 - 03 - 2016

IX	Other Income	In ₹	
		Current Year	Previous Year
	Project Registration Fee		31,500.00
	Project Training Fee		4,24,081.00
	Surcharge	89,246.00	7,06,901.00
	Telephone Charges		600.00
	CSAC charges	80,000.00	
	Car parking charges	81,500.00	
	Cost of tender form	1,37,300.00	
	Fab Income	2,27,302.00	
	Administrative Income	1,71,50,788.00	
	Virtual Incubation Charges		99,000.00
	Operative Income From Govt.	37,70,327	
	Other Income	4,991.00	3,63,531.00
		2,15,41,454.00	16,25,613.00

X	Salaries & Allowances	In ₹	
		Current Year	Previous Year
	Salaries and Allowances	74,53,316.00	42,41,057.00
	Medical Reimbursement	6,66,207.00	1,62,301.00
	Conveyance Reimbursement	1,26,493.00	85,297.00
	Festival Allowance	28,800.00	19,800.00
		82,74,816.00	45,08,455.00

XI	Administrative Charges	In ₹	
		Current Year	Previous Year
	Administrative Charges	11,67,896.00	1,99,532.00
	Professional Charges	82,211.00	1,17,978.00
	Insurance Charges	7,232.00	21,696.00
	Conveyance Expense (Vehicle Hire)	13,75,095.00	2,07,234.00
	Audit Fee	57,130.00	7,263.00
	Honorarium Charges	1,10,625.00	57,000.00
		28,00,189.00	6,10,703.00



Note XII

Significant Accounting Policies and Notes on Accounts forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31st March 2016

1. The accompanying financial statements have been prepared in accordance with the historical cost conventions and on accrual basis.
2. Grants from Government are accounted by the company only on receipt basis. Capital Grant received from GOK towards acquisition/creation of fixed assets will be written off in proportionate to the expenses claimed in respect of such assets created. The grant amount received will be disclosed under current liabilities and assets created are shown under fixed assets separately.
3. Grants received which are of revenue nature received for any specific purpose will be adjusted against the expenses incurred for the purpose for which it is granted and any amount of such grant which is pending for utilization, the same will be shown under the head current liabilities and will be adjusted against the expenses as and when incurred. Assets if any created out of revenue grant is written off as expenses for the year.
4. Administrative income based on amount utilized for projects in respect of which grant has been received has been recognized during the year particulars of which are as follows:-

No.	Name of Project	₹ In Lakhs	
		Grant utilised	Income recognised
1	YEDP Grant utilized during the year 2014-15	228.50	14.45
2	YEDP Grant utilized during the year 2015-16	1732.30	171.01
	Total	1944.60	185.46

This includes an amount of ₹ 9.28 lakhs being share of administrative income recognized on committed cost which has not been booked as expenditure. In addition to the above,



an amount of ₹ 37.70 lakhs has been recognized as operative income from Government which has been apportioned from YEDP grant and shown under other income.

5. Corpus fund includes interest received from banks and capital grant received from Department of Science & Technology, Government of India.

GO No.	Nature of Grant	Grant Amount (₹ in lakhs)		
		Sanction	Received	Extent of Utilisation
No.25/03/2008-NEB dated 12.09.2008	Seed Support System	200.00	200.00	195.60
No.22/14/2005-NEB dated 27.06.2007	Capital	151.26	151.26	150.52
TDB/E-41/2010-11 dated 15.03.2011	TDB Seed Support System	100.00	100.00	96.82

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

Grant received	
Particulars	Amount in ₹
Opening Balance	2,00,00,000/-
Received during the year	NIL
Total (A)	2,00,00,000/-



Loan Released in ₹				
Name of the party	Amount released up to 31.03.2016	Repayments upto 31.03.2016	Interest for the year ended 31.03.2016	Balance
Artin Dynamic Controls Pvt. Ltd.	24,00,000	14,75,870	55,958/-	9,24,130
Light Logics Holography & Optics Pvt. Ltd.	49,90,000	14,00,478	2,16,234	35,89,522
Aqlanza info systems Pvt Ltd	10,00,000	NIL	60,167	10,00,000
Mobshare Mobile Systems India Pvt. Ltd.	40,00,000	40,00,008	-	(8)
Akira Software PvtLTd	12,00,000	-	72,000	12,00,000
Inometrics technology systems	9,00,000	NIL	54,144	9,00,000
Mind Helix Technosol Pvt. Ltd.	32,50,000	1,04,170	1,89,221	31,45,830
Creace Technologies PvtLTd	15,00,000	-	82,850	15,00,000
Telmoco Development Labs Pvt. Ltd.	50,00,000	-	3,00,817	50,00,000
Amidray Technologies Pvt. Ltd.	10,00,000	-	60,167	10,00,000
Enfin Technologies (I) Pvt Ltd	10,00,000	-	60,167	10,00,000
Livares Technologies	3,00,000	-	8,680	3,00,000
TOTAL(B)	2,65,40,000	69,80,526	11,60,405	1,95,59,474
Net Balance (A-B)				4,40,526

ii). As per GO No. TDB/E-41/2010-11 dt. 15.03.2011 of Government of India, Ministry of Science & Technology, Department of Science & Technology has accorded sanction of ₹1 crores under the Seed Support System to T-TBI. The amounts are to be given as Seed support to incubates, which are to be repaid after the initial moratorium period of one and a half year after the date of release along with interest @ 6 % per annum on EMI basis within two years. The repayment for the loans given in the earlier period have started and the detailed breakup of the fund as on 31.03.2016 is



In ₹				
Name of the party	Amount released up to 31.03.2016	Repayments up to 31.03.2016	Interest for the year ended 31.03.2016	Balance
SmartGuruji Education Solution Pvt. Ltd.	25,00,000/-	68,232/-	1,50,414/-	24,31,768/-
Waybeo Technology Pvt. Ltd	24,50,000/-	NIL	1,47,402/-	24,50,000/-
RondsInnotech Pvt. Ltd	25,00,000/-	NIL	1,50,414/-	25,00,000/-
SectorQubeTechnolabs Pvt Ltd	18,00,000/-	NIL	1,08,299/-	18,00,000/-
Veristics Networks Pvt. Ltd.	3,00,000/-	NIL	29,061/-	5,00,000/-
TOTAL	97,50,000/-	68,232/-	5,85,590/-	96,81,768/-

7. As per GO No.22/14/2005-NEB dt.01.03.2007 of Government of India, Ministry of Science & Technology, Department of Science & Technology an amount of Rs.80.00 lakhs is receivable for the Revenue Expenditure for a period of five years (2007-12). The grant receivable as on 31.03.2016 is ₹.40,96,059.12 (P.Y ₹.40,96,059.12)
8. As per GO No.79/2013/ITD dt.30.03.2013 of Government of Kerala, Information Technology (A) Department an amount of ₹100.00 lakhs was received for the Formation of Technology Innovation Zone at Kochi and meeting of Initial Expenses during the previous year. Total amount spent till date is ₹ 55.31 lakhs. The balance amount is shown in the Balance Sheet as "Grant for Innovation Zone".



9. Particulars of grants received from Govt. of Kerala towards Youth Entrepreneurship Development Programmes and utilization of the same during the current and previous year are as follows:-

In ₹ Lakhs

No.	Particulars as at year end	2015-16	2014-15
1	Total Grant received	2782.63	762.63
2	Amount utilized	1960.79	228.50
3	Balance amount carried forward	821.84	534.13

10. As per GO (Rt) No. 57/2015 /ITD dt. 28.3.15, Govt. of Kerala has released ₹ 355 crores for setting up Electronic Fab labs at Technopark Technology Business Incubator and Technology Innovation Zone (Startup Village), Kochi. The amount utilized towards the project as at year end is ₹ 473.82 Lakhs. The surplus amount utilized is from the funds allotted for Fab Lab under YEDP.
11. Government vide GO(Ms) No. 12/2013/ITD dated 30/04/2013 have authorised KINFRA to lease 10 acres of land comprising of existing Start-up village to T-TBI without lease premium at an annual lease rent of ₹ 1/- per acre at Kalamassery, Kochi to start a Technology Innovation Zone. As per the order, cost of land development and cost of structures shall be paid by KSUM(Previously T-TBI) to KINFRA. Consequent to this order, 13.2 acres of land including the land where Biotechnology incubation centre is located has been transferred to KSUM during the previous year.
- a) Consequent to this a lease deed was entered into for 90 years on 05/03/2014 designating KSUM as the agency to set up and operate the Technology Innovation Zone in the KINFRA Hitech Park Kalamassery by allotting 13.2 acres of land. The agreement being of long term in nature for which registration is yet to be carried out.
- b) Consequent to the aforesaid order, KSUM was required to pay an amount of ` 32.58 crores to M/s. KINFRA towards cost of construction of Office Plaza Building at KINFRA Hitech Park, Kalamassery. Two payments of ₹ 10 crore and ₹ 13.50 crores were made



18. Fixed Assets are carried at cost of acquisition less depreciation. Cost of fixed assets includes all expenses wholly and exclusively meant for acquiring/creating fixed assets. Depreciation has been charged on written down value method. Proportionate depreciation has been charged in respect of assets acquired and sold during the year. The rates have been applied as in the last year.
19. For concessional rent extended to member companies, the respective companies are to allot equity shares to T-TBI to the extent of concession enjoyed by them. No financial entries have been passed in the books in respect of quantum of equity shares due from the respective companies.
20. Since the appeal against rejection of application for exemption under Income Tax Act is pending before the appellate authorities. The society has neither made any provisions for income tax in the accounts nor has filed the returns for the previous and current year.

Signatories to Schedules I to XII

M.Siva Sankar IAS
Chairman - EC

Dr Jayasankar Prasad C
Chief Executive Officer

Mary Thomas
Treasurer

Rajeev A FCA, DISA
Partner, M No. 206140

Technopark Technology
Business Incubator

Technopark Technology
Business Incubator

Technopark
Technology
Business Incubator

Rajeev & Jose, FRN 08349S
Chartered Accountants

Thiruvananthapuram
16-08-2016



Annexure I- Debtors	Amount in Rs.	
Accensione	2,625.00	
Ad Space Technologies Pvt Ltd	13,887.00	
Akira Software Solutions Pvt Ltd	6,33,287.00	5,68,408.00
Akira Software Solutions Pvt. Ltd. - Seed	2,80,275.00	2,08,275.00
Amedisoft Technologies Pvt.Ltd	25,005.00	88,532.00
Amidray Technologies Pvt Ltd	1,34,227.00	1,21,972.00
Amidray Technologies Pvt Ltd-Seed	1,40,166.00	79,999.00
Aqlanza Info Systems P Ltd. - Seed	2,59,358.00	1,99,191.00
Armtech Solutions Pvt Ltd	23,180.00	22,523.00
Artin Dynamic Controls P Ltd. - Seed	1,12,127.00	56,169.00
Ateam	5,365.00	
Ateliertech IT Services Pvt. Ltd.	1,94,331.00	2,86,744.00
Aten India Software Solutions Pvt. Ltd	30,517.00	4,615.00
Athiya Technologies Pvt. Ltd.	56,600.00	1,09,438.00
Augsys Technologies Pvt Ltd	5,250.00	
Ayurker Products Pvt Ltd	1,38,798.00	15,468.00
BIO Six India Pvt Ltd	6,15,628.00	2,07,236.00
Biotz Intelligent Technologies Pvt Ltd	76,526.00	
BIPHA Drug Laboratories	2,99,654.00	1,00,871.00
BizarreFX Technologies Pvt Ltd	3,45,286.00	1,54,999.00
Certes Innovative Solutions India Pvt Ltd	4,62,643.00	3,22,221.00
Cloud Foyo	13,125.00	
Cocolabs	7,875.00	
Code Walkers	1,750.00	
Corgentz Infotech Pvt. Ltd.	3,679.00	3,679.00
Creace Technologies Pvt Ltd	8,54,431.00	3,17,220.00
Creace Technologies Pvt Ltd. - Seed	2,94,537.00	2,11,687.00
Dev Web Services Pvt Ltd	31,336.00	7,761.00
DIVX Medical Equipments & Software Technologies Pvt	4,544.00	4,544.00
Droidsys Technologies Pvt Ltd	89,434.00	1,01,472.00
E-Biz Consultancy Services P Ltd	1,22,792.00	1,22,792.00
EGlobe IT Solutions Pvt Ltd	2,907.00	19,640.00
Elsys Inteligent Devices Pvt. Ltd.	1,36,059.00	42,602.00
Elveera	10,500.00	
Enfin Technologies (I) Pvt Ltd - Seed	73,975.00	13,808.00
Enfin Technologies Pvt Ltd	3,11,365.00	4,02,543.00
Entiresoft Technologies Pvt. Ltd.	3,408.00	78,943.00
Etuper	790.00	
Experion Technologies (India) Pvt Ltd	6,290.00	6,290.00
Finahub	15,750.00	
Geniocode	13,125.00	
Golunsoft Technologies Pvt Ltd	3,60,783.00	1,66,713.00
Graphix Island Entertainment Pvt Ltd	1,115.00	1,115.00
Green Craft IT Solutions Private Limited	7,875.00	7,875.00
Grid Design Solutions Pvt Ltd	54.00	54.00
H.CIRCLE TECHNOLOGIES PVT LTD	1,948.00	
Hepsoft Technologies Pvt Ltd	44.00	1,434.00
IIC Web Solutions India Pvt Ltd	4,98,414.00	4,35,414.00
Innobreeze Communication Technologies Pvt Ltd	2,22,016.00	94,752.00
Innometrics Technologies Pvt. Ltd. - Seed	1,59,792.00	1,05,648.00

Innovace Technologies	5,250.00	
Inometrics Technology Systems (P) Ltd.	40,397.00	9,677.00
Intigen Technologies Pvt Ltd	25,610.00	25,610.00
Laju Software Solutions Pvt Ltd	3,450.00	
Leeds Technologies Pvt Ltd	503.00	503.00
Light Logics Holography and Optics Pvt Ltd	1,475.00	1,475.00
Light Logics Holography & Optics P Ltd. - Seed A/c	5,60,989.00	3,44,755.00
Lightrains Technolabs Pvt Ltd	38,739.00	58,374.00
Livares Technologies Pvt Ltd	9,550.00	14,000.00
Livares Technologies - Seed	8,680.00	
Magnicode Solutions Pvt. Ltd.	43,972.00	14,177.00
MediNuova Tech Pvt Ltd	3,500.00	11,613.00
Mindhelix Technosol Pvt Ltd	6,40,724.00	4,84,064.00
Mindhelix Technosol Pvt Ltd -Seed	5,82,428.00	3,93,207.00
Mirox Cyber Security & Technology Pvt Ltd	3,67,807.00	1,51,613.00
Mirox Cyber Security & Technology Pvt Ltd(CSAC)		1,07,655.00
Mobme Wireless Solutions Pvt Ltd	13,05,000.00	7,83,000.00
MWA Technologies Pvt Ltd	32,011.00	2,813.00
NaviCare Solutions P Ltd	416.00	416.00
Neovibe Innovative Technologies Pvt Ltd	17,435.00	
Netrox IT Solutions Pvt Ltd	19,080.00	
Nubicz	15,750.00	
Octahedral Solutions Pvt Ltd	1,27,700.00	64,585.00
OptioLogic Technologies Pvt. Ltd.	1,127.00	1,127.00
OrisysIndia Consultancy Services LLP	508.00	34,836.00
Ovoid Studio	15,750.00	
Paisabids Retail Services Pvt.Ltd	3,44,663.00	1,53,046.00
Peotive E Commerce	5,250.00	
Prapty Data Solutions	43,826.00	43,826.00
Profoundis Labs	1,21,551.00	
Protium Logic IT Services Pvt Ltd	3,92,021.00	2,13,290.00
Puissant	10,500.00	
QWorks Technologies Pvt Ltd	6,335.00	
Rabitech	21,000.00	
Ronds Innotech Pvt. Ltd.	1,41,785.00	99,677.00
Ronds Innotech Pvt Ltd - Seed		1,32,067.00
Ronds Innotech- Seed	3,04,179.00	21,698.00
Sarastech Solutions Pvt Ltd	7,000.00	
SectorQube Technolabs Pvt Ltd	10,192.00	10,192.00
SectorQube Technolabs Pvt Ltd- Seed	3,41,399.00	2,33,100.00
Se-Mentor Solutions Private Limited	60,000.00	60,000.00
Smart Guruji Education Solutions P Ltd Seed	2,46,167.00	95,753.00
Smart Guruji Education Solutions Pvt. Ltd	74,599.00	65,524.00
SookshmaTech Integral Techno Solutions Pvt Ltd	7,62,317.00	5,67,035.00
Streetbell Technologies Pvt Ltd	6,605.00	
TBF Technology Pvt Ltd	2,86,881.00	1,58,582.00
Technocuz Software Solutions Pvt Ltd	1,59,435.00	80,571.00
Technorip	10,500.00	
Techrista Systems Pvt. Ltd.	2,16,642.00	1,49,033.00
Tecort	15,750.00	
Telmoco Developement Labs Pvt Ltd	14,235.00	8,985.00
Telmoco Development Labs Pvt Ltd-Seed	5,23,087.00	2,22,270.00

Internet, Fax payable	3,190.00
Audit fee payable	42,311.00
Grand Total	8,90,959.63

Annexure V- Control A/C	Amount	Amount
Advance to TIZ	4,663.00	
Advance to T-TBI	24,83,147.00	
TBI division	2,96,85,425.00	
Technopark TBI	5,929.00	
Advance From T-BIC		24,83,147.00
Advance from TBI		4,663.00
NCIE		89,898.00
TBIC		5,929.00
TIZ Division A/c		2,95,95,527.00
Grand Total	3,21,79,164.00	3,21,79,164.00



GOVERNMENT OF KERALA

No.PU-D3/85/16/Fin

Finance (PU-D) Department

**COMMENTS OF ADDITIONAL CHIEF SECRETARY
(FINANCE) ON THE AUDITED ANNUAL ACCOUNTS OF
KERALA STARTUP MISSION FOR THE YEAR 2015-16**

1. The Excess of Income over Expenditure of the Company is about Rs. 1,04,03,925/- for the period ended 31.03.2016 as compared to Rs. 36,74,450/- for the previous year.
2. The Company should take immediate action for the repayment of funds granted under Seed Support System which has become overdue.
3. The Company should take legal sanction in respect of the amounts due on Seed Support System.
4. Funds sanctioned as grant should not be parked in Banks and Financial institutions. Therefore the Company should take necessary steps to comply with terms and conditions specified in the sanction order.
5. The license agreement should be renewed on an annual basis with the 10% increment on a year-on basis. The Company should take measures for the recovery of such amounts or for renewal of the license agreement.
6. The Company should maintain Reconciliation Statement of Bank accounts.

**Dr. K.M. ABRAHAM
ADDITIONAL CHIEF SECRETARY (FINANCE)**

Thiruvananthapuram
Date: 22.08.2016