



ANNUAL REPORT

2017-2018





ANNUAL REPORT 2017-18



ABSTRACT

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

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

Contents

INTRODUCTION	4
CHRONICLE	4
TIMELINE OF KERALA STARTUP MISSION	5
GOVERNING BODY	5
BOARD OF GOVERNORS	5
EXECUTIVE COMMITTEE	6
LOCATION	6
INFORMATION TECHNOLOGY POLICY OF THE GOVERNMENT OF KERALA	7
SCHEMES	7
SCHEME 1: YOUTH ENTREPRENEURSHIP DEVELOPMENT PROGRAM (YEDP)	7
1. <i>Innovation Fund</i>	7
2. <i>Seed Fund</i>	7
3. <i>Future Labs</i>	7
4. <i>Mentorship/Connect Programmes</i>	7
5. <i>Open Innovation/Collaboration Space</i>	7
6. <i>Startup Box</i>	7
7. <i>Startup Bootcamp</i>	7
8. <i>Grass root programmes for schools & colleges (Start-up-Leadership Academy and Training Programme)</i>	7
9. <i>International Entrepreneurial Exchange Programme</i>	8
10. <i>FAB LAB programme</i>	8
11. <i>Entrepreneur Support Services</i>	8
12. <i>Entrepreneurship Driving Programme</i>	8
13. <i>Patent Support scheme</i>	8
SCHEME 2: TECHNOLOGY INNOVATION ZONE	8
ACTIVITIES AND PROGRAMS FOR IMPLEMENTATION OF THE SCHEMES	8
1. INCUBATION	8
2. ACCELERATOR	9
3. SCHOOL LEVEL PROGRAM	9
4. INNOVATION AND ENTREPRENEURSHIP DEVELOPMENT CENTRE (IEDC) AT COLLEGES	9
5. IDEA DAYS	10
6. LABS	11
PERFORMANCE OF SCHEMES & PROGRAMMES	12
STARTUP INCUBATION PROGRAMME	12
STARTUP FUNDING	16
KERALA TECHNOLOGY INNOVATION ZONE AT KOCHI	18
INNOVATION & ENTREPRENEURSHIP DEVELOPMENT CENTER (IEDC)	23
LEADERSHIP ACADEMY & TRAINING PROGRAMMES	24
INTERNATIONAL EXCHANGE PROGRAMMES	24
TECHNOLOGY INNOVATION FELLOWSHIP PROGRAMMES	24
PATENT SUPPORT SCHEME	25
PROGRAMS:	25
COMMUNITY PARTNERS	29

Introduction

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

Chronicle

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

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

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

The success of those programmes revealed T-TBI to realize about the potential of technology innovations and the urge for entrepreneurship, sprouting in the State. Inspired by success stories of Technopark TBI and propaganda of Startup Village, Government of Kerala decided to take the lead in boosting the young entrepreneur community in the State so as to build a startup culture like nowhere else in the country. Government of Kerala in 2012 designated Technopark TBI as the nodal agency for establishing startup ecosystem in the state. Towards this government framed the Kerala Technology

Startup Policy and Student Entrepreneurship Policy and entrusted Technopark-TBI to implement all the entrepreneurial initiatives of the Government. Since then the Board of Governors of Technopark TBI has the Hon'ble Chief Minister of Kerala as the Chairman and Minister for Industries and IT as the Vice Chairman. Subsequent to it, Government of Kerala conceptualized the Kerala Technology Innovation Zone Kochi, MIT FABLAB Programme and framed Youth Entrepreneurship Development Programme to promote technology startups across the state.

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

Timeline of Kerala Startup Mission

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

Governing Body

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

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

Board of Governors

1. Chief Minister of Kerala- Chairman
2. Minister for IT, Kerala- Vice Chairman
3. Principal Secretary/Secretary, IT
4. Principal Secretary/Secretary, Industries
5. Principal Secretary/Secretary, Science & Technology
6. Principal Secretary/Secretary Agriculture
7. Principal Secretary/Secretary, Higher Education
8. Principal Secretary/Secretary, Finance (Expenditure)
9. Chief Executive Officer, Technopark
10. Vice Chancellor- CUSAT
11. Managing Director, KINFRA

12. Representative of NSTEDB
13. The Director, EDII Ahmedabad
14. Kris Gopalakrishnan, Infosys
15. Anil Menon, CISCO
16. Jeby Cherian, IBM
17. Ajay Kumar IAS, DieTY
18. Sanjay Vijayakumar, Chairman Startup Village
19. The Chief Executive Officer, Kerala Startup Mission

Executive Committee

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

Location

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



Information Technology policy of the Government of Kerala

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

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

Schemes

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

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

The components of the above schemes are as detailed below:

SCHEME 1: Youth Entrepreneurship Development Program (YEDP)

The main objectives of the YEDP scheme are:

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

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

1. Innovation Fund

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

2. Seed Fund

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

3. Future Labs

4. Mentorship/Connect Programmes

5. Open Innovation/Collaboration Space

6. Startup Box

7. Startup Bootcamp

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

9. International Entrepreneurial Exchange Programme

10. FAB LAB programme

11. Entrepreneur Support Services

12. Entrepreneurship Driving Programme

13. Patent Support scheme

SCHEME 2: Technology Innovation Zone

1. Technology Innovation Zone

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

2. Incubation Infrastructure Development Fund

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

Activities and Programs for implementation of the schemes

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

1. Incubation

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



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

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

2. Accelerator

KEY Accelerator

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

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

3. School level program

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

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

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

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



5. Idea Days

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

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

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

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



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



6. LABS

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

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

Performance of Schemes & Programmes

Startup Incubation Programme

KSUM incubates technology startups of less than 1 year old having technology product development with innovations and high end technology. Unlike the current model of Infrastructure-Handholding-Networking services, the revamped incubation programme focus on generating cutting edge 'technovations' which are highly competent to tract into the global markets creating successful establishments. The redefined incubation programme restricts the applicants of high tech startups with technology products and innovations with in a limited time frame that literally makes the entrepreneur to seriously work on his product idea and boost him to come up with a Market Viable Prototype (MVP). The new incubation programs at our incubators are being conducted as cohort batches. First batch of the cohort has been started at our incubators at Trivandrum, Kochi, Calicut and Kasargod. 73 companies are being incubated at our incubators at present.

Overall Performance of Startups



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

Sl No	Startups	Stage	No. of Employees	Facility
1	Zero Gravity Technologies (Wow makers)	Graduated	1	KTIZ, EKM
2	Trucid Technologies Pvt Ltd (Qucentis)	Graduated	3	KSUM, TVM
3	JIBS Enterprises Pvt Ltd	Graduated	1	KSUM, TVM
4	Eris Labs Pvt Ltd	Graduated	4	KSUM, TVM
5	Veristics Networks Pvt Ltd	Graduated	14	KSUM, TVM
6	Puissant Info solutions	Graduated	4	KTIZ, EKM
7	Rabitech Technologies pvt Ltd	Graduated	8	KTIZ, EKM
8	Ovoid Studio Private Limited Inc	Graduated	3	KTIZ, EKM

9	Cocolabs/Inc	Graduated	3	KTIZ, EKM
10	Amedisoft Technologies Pvt Ltd.	Graduated	9	KSUM, TVM
11	Findetrip	Graduated	1	KSUM, TVM
12	Codewalkers	Graduated	2	KTIZ, EKM
13	Flamboya Media LLP	Graduated	2	ULCC
14	Realeffecx Technolabs LLP	Drop Out	2	KSUM, TVM
15	Wegonia Technologies Pvt Limited	Moved Out	3	KTIZ, EKM
16	Paoyaila Animation Studios Llp(Ktiz)	Moved Out	1	KTIZ, EKM
17	County Holidays/Incubation(Ktiz)	Moved Out	1	KTIZ, EKM
18	Zed Guru	Moved Out	1	KSUM, TVM
19	Trinzo Infotech Pvt Ltd	Moved Out	5	KTIZ, EKM
20	Technorip Innovations Pvt Ltd	Moved Out	3	KTIZ, EKM
21	Pyten Labs Pvt Ltd	Moved Out	3	KTIZ, EKM
22	Rynek Technologies Pvt Ltd	Moved Out	1	KTIZ, EKM
23	Perfectfit Systems Pvt Ltd	Moved Out	1	KTIZ, EKM
24	Etuper Technologies Pvt Ltd	Moved Out	2	KTIZ, EKM
25	Ateam India	Moved Out	2	KSUM, TVM
26	Zappier Software Technologiess Pvt Ltd	Moved Out	4	KTIZ, EKM
27	Vriteup Technologies Pvt Ltd	Moved Out	1	KSUM, TVM
28	Predsys Technologies Pvt Ltd	Moved Out	2	KSUM, TVM
29	Ubic Fitness Pvt Ltd	Moved Out	2	KSUM, TVM
30	ELK sports	Moved Out	2	KSUM, TVM
31	Uniware Solutions Pvt Ltd	Moved Out	1	KSUM, TVM
32	Bizplx Solutions Pvt Ltd	Moved Out	2	ULCC
	Total Companies		32	
	Toal Seat		94	

Mentoring

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

Mentors

List of mentors empaneled by the KSUM are as follows

SL No	Name	Organisation
1	Shihab	Survey Sparrow
2	Anil	Knowleo Business Solutions
3	Prakash Sharma	Auto Nebula
4	Yashin Jalal	Feofus Solutions
5	Lokesh	Softnotions Technologies Pvt Ltd
6	Abdul	Citrus Informatics (India) Pvt Ltd
7	Sasi	CDAC
8	Rajesh Nair	Ernst & Young
9	Preethi	National Institute Of Technology Calicut
10	Radhakrishnan	Webnamaste
11	Shibu Basheer	Cabot Solutions
12	Manoj Balraj	Experion Global Pvt. Ltd.
13	Hari Ramakrishnan	Ernst & Young
14	Anand Laxman	Exponential Digital Solution
15	Anoop Thomas	Exponential Digital Solution
16	Binu Jacob	Experion Technologies (India) Pvt. Ltd.
17	Dr Anil Kumar P	Tkm Infotech Pvt. Ltd
18	Joby John	Techversant Infotech Pvt Ltd
19	Zubin Abraham	Cognub Decision Solutions
20	Baiju Nedumkeriyil	Agropark
21	Deepak Nambiar	Kannur Technolodge
22	Nithin	Kannur Technolodge
23	Binu Sankar	Asst Director Ey
24	S R Nair	Founder, Mentor Guru
25	Nagarajan Prakasham	Angel Investor, Mentor, Fund Advisor
26	Brijesh Madhavan	Ceo, Curvelogics
27	Binu Koshy	Ex. Director- Ernst& Young & Ceo-10Xds
28	Arjun Ravindran Pandarth	Wedviser People Connect Pvt. Ltd
29	Keyoor Purani	IIM Kozhikode
30	Roshan Kynadi	President, Greater Malabar Initiative
31	Anvar T K	CEO, Mozilor & Xadapter
32	Ranjana Varghese	Professor, XIME
33	Jijo John	Calpine Technologies
34	Ayyappan Ashokan	Enfin Technologies
35	Pinaki Krishna Pillai	MicromCRM
36	Richard Antony	Ernst & Young

37	Varghese	UST Global
38	Rajesh	Assoc. Delivery Manager At Ust Global
39	Anil	Unicorn India Ventures
40	Saurav	Head Of Marketing And Sales At Olympeo Infrastructure
41	Gopi	Buildnext
42	Arun	Head Operations , 10K Startups Nasscom
43	Jayakumar	Md ,Sustenergy Foundation
44	Dr. Omkumar	Faculty ,im Kozhikode
45	Rajesh	Adivisor Product Development , Envestnet
46	Rajalakshmi	Advisory Consultant -Ust Global
47	Shilen	Chief Executive At Ss Consulting Kochi
48	Sumesh	Kabani Travels Kabani Travels
49	Dr. Jayasankar	ICFOSS
50	Shalini	Program Director, Zone Startups India
51	Vinod	Managing Director At Alterneit Lifestyles (P) Ltd
52	Sukumaran	EDII
53	Dilip	Ai Expert
54	Anoop	Director ,Gray Matter Capital
55	Prasad	Maker Village
56	Thomas	Md ,Mozanta
57	Lovegin	Cubeit
58	Nitin	UBER
59	Tony	IIITMK
60	Chandy	Robotics
61	Suresh	CDAC
62	Sarath	IIITMK
63	Balram	Scientist 'G' , Sctimst And Ceo, Timed
64	Dr. Pradipta	Scientist, Rgcb
65	Gokul	Zone Startups India
66	Roshini	
67	Sumesh K	Winds Business Solutions Pvt Ltd.
68	Mehaboob	Managing Director , Secura India
69	Premnath	General Manager, Kerala Financial Corporation
70	Badarudheen	President & Ceo, Amity Technopolis
71	Sreejith	Maker Village
72	Sujith	Ceo & Founder Ibis Medical Systems Pvt Ltd
73	Shiju	Websphere Administrator And Microsoft Certified Professional , Ey
74	Madhavan	Asst. Dierector, Ey
75	Sudheer	Md ,De Valor Management Consultant
76	Vijayakumar	Secretary, Dtpc

77	Anoop	Founder-Cognub, Clapreaerch
78	Duleep	Md- Software Associate, Cm Hc Member
79	Nirmal	Vice President, Ey
80	Rohan	IITMK
81	Baas	Travancore Analytics
82	Jiju Thomas	Saturn Systemwares Pvt Ltd
83	Sachin	Techversant Infotech Pvt Ltd
84	Madhavan	Sweans Technologies
85	Deepu S	FAYA
86	Arun Raj	Orisysindia Consultancy Services Llp
87	Pius	Vinvish Technologies
88	Harish	Performatix Solutions Pvt Ltd
89	Jayakrishnan	Christian College Chengannur
90	Ranjeet	N/A
91	Anup	Rgsa Pmu, Lsgd, Kerala
92	Muhammed	Malabar Natural Foods Pvt Ltd.
93	Robin	Tata Consultancy Services
94	Thomas Thomas	T Thomas Consultants
95	Dr. Anil Kumar	Tkm Infotech Pvt. Ltd
96	Brajesh	Ospyn Technologies Pvt. Ltd
97	Anoop	Zyxware Technologies Pvt Ltd
98	Rajkumar	Assuretech Business Solutions (P) Ltd
99	Dr. Asharaf	Faculty Member, IITMK
100	Adv. Ninan	Corporate Lawyer
101	Sakeer	Director & President, Innovation Incubator
102	Shyam	The Federal Bank Ltd
103	Ramanathan	Senior Technology Advisor
104	Sandy	Manager, Kpmg, India
105	Krishnendu Sen	Gavs Technologies
106	P Jayakumar	Toonz Animation India
107	K T Rajagopalan	SV.CO
108	C Balagopal	Director, Federal Bank Ltd. As Independent Director

Startup Funding

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



Entrepreneur Seed Support

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



External Funding

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

Kerala Specific Angel Fund

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

Infrastructure

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

Current Infrastructure facilities of KSUM

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

Kerala Technology Innovation Zone at Kochi

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

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

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

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

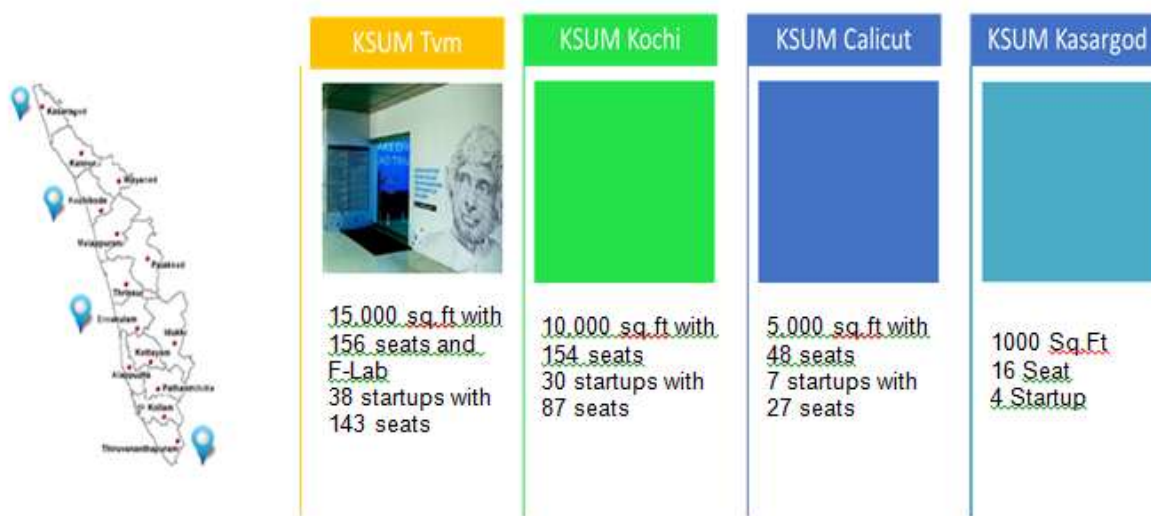
At present the maker village, an electronic incubator jointly hosted by Government of India and IIITMK, Bionest , biotechnology Incubator jointly hosted by KSUM and RGCB, KSUM incubator and Fab lab are functioning at the Zone.

Stake holders operating out of KTIZ are



KSUM Incubators

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



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

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

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

Connectivity

KSUM has set up below connectivity in all facilities

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

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



NASSCOM 10 K Startup Ware House, Infopark

KSUM supported NASSCOM 10K Startup Ware House

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

BIONEST, KTIZ, Kochi

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

Following supports are being extended for BIONEST

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

Maker Village, KTIZ, Kochi

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

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

KSUM Partnered Incubator /Accelerator Projects

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

  5,000 sq.ft 58 seats 12 startups with 36 seats	  1600 sq.ft 30 seats 4 startups with 10 seats
--	--

Startup Dreams, Mannanthala, Thiruvananthapuram

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

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

KEY Accelerator, KINFRA Film & Video Park

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

Labs

MIT Fablabs

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



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

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

Mini Fablabs

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

Future Tech Labs

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

Innovation & Entrepreneurship Development Center (IEDC)

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



Startup Box Campaign

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

Leadership Academy & Training Programmes

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

International Exchange Programmes

Following startups are supported under International Exchange Programme

Kerala Startup Mission: International Exchange Program: 2017-18		
Sl	Event	Name of the Startup
1	India Pavilian Bio Interational San Diego	Aeka Biochemicals Pvt Ltd
2	Nasscom Innotrek Programme	Ronds Innotech Pvt Ltd
3	Nasscom Innotrek Programme	Lightrains Technolabs Pvt Ltd
4	Nasscom Innotrek Programme	Geniocode Innovations Pvt Ltd
5	Nasscom Innotrek Programme	Agrima Infotech India
6	Nasscom Innotrek Programme	Instio Experiences Pvt Ltd
7	FICCI Programme	1074 Vectors Pvt Ltd
8	FICCI Programme	Perfect Fit Systems Pvt Ltd
9	FICCI Programme	Green Turn Idea factory Pvt Ltd
10	Japan IT Week 2017	Innot Technologies Pvt Ltd
11	Tech in ASIA programme at singapore	M/s Logidots
12	Visit to National Taipei University of Technology Accelerator	M/s GenRobotics Innovations Pvt Ltd
13	Visit to Hax Accelerator and Brinc accelerator	M/s Sectorqube
14	GPU Technological conference held at san fransisco	M/s 1074 Vectors Pvt Ltd
15	SLUSH 2017, Finland	Wafer chips
16	SLUSH 2017, Finland	Splendre
17	SLUSH 2017, Finland	Mashinga
18	SLUSH 2017, Finland	Evelabs
19	CII Make in India Sweden Delegation	V I Innovations
20	Wooconf event, Los Angels	App Maker
21	Visit to China & Hong kong	Irov Technologies Pvt Ltd
22	Hello tomorrow 2017,Paris	Navalt Solar & Electric Boats Pvt Ltd
23	ITB Berlin	Logidots

Technology Innovation Fellowship Programmes

KSUM has on-boarded 17 technology innovation fellows,

Patent Support Scheme

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

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

Programs:

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

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

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

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

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

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

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

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

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



Mobile 10X incubator



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

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

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

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

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

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

FAB XL

Workshops namely "FAB XL" are conducted in various engineering colleges by the fab labs, Trivandrum and Kochi for giving training to the students on designing and prototyping.

The list of colleges in which the program conducted is as follows.

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

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



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

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

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

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

Community Partners

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

(Audited Annual Accounts for 2017 - 18 form part of this report may be seen in the continued pages)



SANKAR & MOORTHY

Chartered Accountants

FRN - 003575S

H.O. : T. C. 37/1271 [SCNRA-9], Airport Road,
West Fort, Trivandrum-695 023

Phone : 0471 - 2463536, 2453053

Fax : 0471 - 2462638

email : sankarandmoorthy@asianetindia.com
sankarandmoorthycas@gmail.com

INDEPENDENT AUDITORS' REPORT

Reports on Financial Statements

We have audited the accompanying Financial Statements of **M/s. Technopark-Technology Business Incubator (TTBI) (Branded as Kerala Startup Mission (KSUM) (a society registered under Travancore-Cochin literary, Scientific and Charitable Societies Registration Act 1955)**, which comprises the Balance Sheet as at March 31.03.2018 and Income and Expenditure Account for the year ended 31.03.2018 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial performance. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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

Auditor's Responsibility

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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

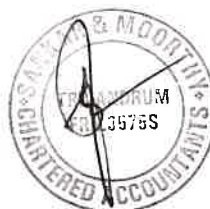
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

- 1. In the absence of details regarding grantwise records and utilization, we are not in a position to comment upon the accuracy of compliance of terms of the grants received.*
- 2. Receivables from Technopark Division (TBIC A/c) as on 31.03.2018 shows a balance of Rs.2,44,82,339/- which is subject to confirmation and reconciliation. Due to non availability of details consequential impact on the financial statements is presently not ascertainable.*
- 3. Balances outstanding in sundry debtors, creditors, deposits, loans and advances and control accounts are subject to reconciliation /confirmation.*
- 4. In the absence of physical verification of fixed assets, we are not in a position to comment on the accuracy of accounting of fixed assets and impact of the same on excess of expenditure over income (i.e; financial impact of reconciliation).*

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for effects of the matters described in the **Basis for qualified opinion paragraph**, the financial statements give the information required by the Act in the manner so required 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 society as at 31st March 2018;
- b) in the case of the Income and Expenditure account, of the surplus for the year ended on that date.

We further 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 accounts as required by law have been kept by the society so far as it appears from our examination of those books.
- c. The Balance sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of accounts.
- d. In our opinion, the Balance Sheet and Income & Expenditure Account comply with the applicable accounting standards.

Place: Trivandrum

Date : 31/12/18



For M/S SANKAR & MOORTHY
Chartered Accountants FRN 3575S


SURESH S
Partner, M.No. 203716

Technopark -Technology Business Incubator (KSUM)

Thejasini Building , Technopark Campus

BALANCE SHEET AS AT 31st March 2018

Particulars	Sch.No.		Previous Year(Rs)
Source of fund			
Corpus Fund	1	4,51,72,126	3,64,83,616
Income & Expenditure Account	2	4,07,68,489	4,93,40,408
Seed Funds	3	42,25,274	2,62,59,327
Endowment Fund	4	-	1,00,000
Innovation Fund	5	-	-
Grants from Government	6	58,23,03,631	65,38,53,811
Total		67,24,69,520	76,60,37,162
Application of Fund			
Fixed Assets	7	29,32,62,358	28,98,63,520
Less : Depreciation		7,20,00,359	4,88,72,888
Net Assets (Written Down Value)		22,12,61,999	24,09,90,632
Capital WIP	8	24,32,01,268	20,63,79,719
Investment in Specific Angel Fund	9	5,00,00,000	-
Current Assets	10	17,52,05,497	33,98,65,418
Less : Current Liabilities	11	1,71,99,244	2,11,98,607
Net Current Assets		15,80,06,253	31,86,66,810
Total		67,24,69,520	76,60,37,162

Jansay
M Sivsankar IAS
 Chairman -EC
 T-TBI

Saji
Dr.Saji Gopinath
 Chief Executive Officer
 T-TBI

Sree
B Sreekumaran Nair
 Secretary & Registrar
 T-TBI

Mary Thomas
Mary Thomas
 Treasurer
 T-TBI



Vide our report of even date attached
 For SANKAR & MOORTHY
 Chartered Accountants
 (Firm Regn.No.003575S)

Suresh
CA. Suresh .S B.Com, F.C.A
 Partner
 Membership No. 203716

Venu
P Venu
 Accounts Officer
 T-TBI

Technopark -Technology Business Incubator (KSUM)

Thejasini Building , Technopark Campus

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-3-2018

Particulars	Sch.No.		Previous Year(Rs)
INCOME			
License Fees	12	73,91,695	68,86,382
Other Income	13	3,03,64,914	2,76,63,936
Capital Grant Written Back		2,15,33,177	2,26,50,512
Revenue Grant Utilized	14	13,92,02,249	18,30,98,114
TOTAL (A)		19,84,92,034	24,02,98,944
EXPENDITURE			
Salaries & Allowances	15	2,05,56,684	1,40,35,234
Operating Expenses	16	1,07,76,576	78,65,464
Administrative Expense	17	58,93,722	55,68,488
Promotional Expenses		2,11,259	5,11,500
Prior Period Adjustments(Net)		47,675	10,000
Income Tax Paid		72,48,318	-
Depreciation		2,31,27,471	2,44,19,200
Expenses incurred out of Grant	14	13,92,02,249	18,30,98,114
TOTAL (B)		20,70,63,953	23,55,07,999
SURPLUS		-85,71,919	47,90,945

Samsay
M Sivsankar IAS
 Chairman -EC
 T-TBI

Sgc
Dr.Saji Gopinath
 Chief Executive Officer
 T-TBI

Soni
B Sreekumaran Nair
 Secretary & Registrar
 T-TBI

Mary Thomas
Mary Thomas
 Treasurer
 T-TBI

Vide our report of even date attached
 For SANKAR & MOORTHY
 Chartered Accountants
 (Firm Regn.No.003575S)



S b
CA. Suresh .S B.Com, F.C.A
 Partner
 Membership No. 203716

Venu
P Venu
 Accounts Officer
 T-TBI

Schedule to Balance sheet as at 31-3-2018

1 CORPUS FUND			Previous Year(Rs)
	As per last Balance Sheet	3,64,83,616	2,99,72,454
	Add: Interest Received from Banks	60,88,510	65,11,161
	Endowment Fund (Received in FY 2008-09)	1,00,000	
	Grant from Host Institution(Received in FY 2006-07)	25,00,000	-
	Total	4,51,72,126	3,64,83,615
2 INCOME & EXPENDITURE ACCOUNT			
	As per last Balance Sheet	4,93,40,408	4,45,49,463
	Add/Less: Surplus/Deficit	-85,71,919	47,90,945
	Total	4,07,68,489	4,93,40,408
3 SEED FUNDS			
i) DST Seed Fund			
	As per Last Balance Sheet	5,23,859	4,40,526
	Add: Seed Capital refunded by incubatees	-	83,333
	Less: Excess refund by incubates transferred	8	
	Amount transferred to TDB Seed Capital	50,000	-
	Sub Total	4,73,851	5,23,859
ii) TDB Capital Fund			
	As per Last Balance Sheet	19,66,205	
	TDB Seed Fund collected	-	11,850
	Add: Amount transferred from Seed Capital Fund	50,000	-
	Interest on Seed Fund		19,54,355
	Less: Interest transferred to Innovation Fund	19,54,355	
	Sub Total	61,850	19,66,205
iii) EDP Seed Capital Fund			
	As per Last Balance Sheet	2,37,69,263	
	Add: Seed Capital	86,10,000	4,00,00,000
	Amount transferred to IITMK reversed	1,00,00,000	
	Less: Fund Issued	1,90,50,000	66,50,000
	Amount transferred to YEDP Grant	2,25,00,000	1,00,00,000
	Admin Income	4,10,000	
	Add: Interest on Seed Fund		4,19,263
	Less: Interest transferred to Corpus Fund	4,19,263	
	Sub Total	-	2,37,69,263
iv) Revolving Fund (Seed)			
	Transfer from Innovation fund	36,89,573	-
	Sub Total	36,89,573	-
	Total Seed Fund	42,25,274	2,62,59,327
4 ENDOWMENT FUND			
	As per last Balance Sheet	1,00,000	1,00,000
	Less: Transferred to Corpus Fund	1,00,000	
	Total	-	1,00,000
5 INNOVATION FUND			
	As per last Balance Sheet	80,54,016	80,54,016
	Add: Interest received on TDB Seed Fund	45,45,399	-
	Less: Transfer to Revolving Fund (Seed)	36,89,573	
	Amount deducted as per contra	89,09,842	80,54,016
	Total	-	-



6	GRANTS FROM GOVERNMENT		
i)	Grants from Government of Kerala (Utilised)		
	Capital Grant		
	As per last Balance Sheet	37,15,73,478	34,52,56,746
	Add: Grant utilized during the year	95,56,925	4,42,58,115
	Less: Depreciation for the year	1,74,83,287	1,79,41,383
	Sub Total		36,36,47,116
	Grant for Fab lab		
	As per last Balance Sheet	2,89,27,509	3,55,00,000
	Add: Grant utilized during the year	1,00,000	
	Less: Depreciation for the year	40,49,890	65,72,492
	Sub total		2,49,77,619
	Grant for Investments		
	Technopark		
	As per Last Balance Seet	4,00,00,000	4,00,00,000
	Infopark		
	Paid during the year	3,00,00,000	-
	Investment in Unicorn Venture Capital Fund	5,00,00,000	-
	Total		50,86,24,735

ii)	Grants from Government- Pending utilization		
	Capital Grants		
	As per last Balance Sheet	14,97,98,687	19,40,56,802
	Less: Addition to Fixed Assets	27,35,376	3,96,68,351
	Addition to CWIP	68,21,549	45,89,764
	Amount Withdrawn by Govt	14,02,41,762	-
	Sub Total		14,97,98,687
	Grant for Fab lab		
	Grant Received	1,00,000	
	Less: Grant Utilized	1,00,000	
	Sub total		-
	Grant For Innovation Zone		
	As per last Balance Sheet	31,78,310	44,68,475
	Less: Utilized during the year	22,57,354	12,90,165
	Sub Total		9,20,956
	Revenue Grant		
	Grant for Youth Entrepreneurship		
	As per last Balance Sheet	6,03,75,828	8,21,83,776
	Add: Amount transferred from EDP Seed fund	2,25,00,000	
	Add: Grant received during the year	20,00,00,000	20,00,00,000
	Less: Amount Withdrawn By Govt	6,14,91,015	
		22,13,84,813	
	Less: Grant utilised for Youth Entrepreneurship	14,70,16,872	18,18,07,949
	Amount transferred to IITMK for Seed Fund	2,25,00,000	
	EDP seed	90,10,000	4,00,00,000
	Fablab	1,00,000	
	Balance		4,27,57,941
	Infrastructure Incubation Development Fund		4,00,00,000
	Less: Grant Utilized		4,00,00,000
			-
	Kerala Specific Angel Fund	5,00,00,000	
	Less: Grant Utilized	5,00,00,000	
	Balance		-
	Infrastructure Incubation Development Fund	6,00,00,000	
	Less: Fund issued to Info Park EKM	3,00,00,000	
	Balance		3,00,00,000
	Total- Grant pending Utilization		7,36,78,897

Grand Total

58,23,03,631

65,38,53,811



8 CAPITAL WIP			
	Office Plaza building	16,87,80,052	16,19,58,503
	Building No 3 STPI	18,13,252	18,13,252
	Building No 1 (ULCC)	26,07,964	26,07,964
	Advance Against Capital WIP		
	To Technopark for furnishing space for incubates	4,00,00,000	4,00,00,000
	To Infopark for furnishing space for incubates	3,00,00,000	-
	Total	24,32,01,268	20,63,79,719

9 INVESTMENTS			
	Investment in Kerala Specific Angel Fund (Unicorn Venture Capital Fund)	5,00,00,000	-
	Total	5,00,00,000	-

10 CURRENT ASSETS			
	Receivables	2,43,18,675	2,22,48,379
	Less: Deducted as per Contra - Schedule No: 5	89,09,842	80,54,016
		1,54,08,833	1,41,94,363
	Cash & Bank Balances		
	a) Deposits with Bank (Sub Schedule 1a)	2,37,16,847	10,84,50,187
	b) Balance with Banks(Sub Schedule 1b)	9,83,53,304	17,78,68,013
	Loans & Advances		
	a) Advance Recoverable (Sub Schedule 2a)	3,37,26,518	3,37,03,643
	b) Deposits (Sub Schedule 2b)	16,55,611	16,43,898
	c) Staff Advance (Sub Schedule 2c)	2,83,349	3,000
	d) Prepaid Expense	8,00,798	2,29,265
	e) Interest Accrued	3,00,449	6,58,341
	f) Dividend Receivable	1,82,197	-
	g) Tax Deducted By Customers (Sub Schedule 2d)	7,77,591	31,14,708
	Total	17,52,05,497	33,98,65,418

11 CURRENT LIABILITIES			
	Rent Deposit (Sub Schedule 3)	44,39,527	56,51,887
	Grant from Host Institution	-	25,00,000
	Rental Charges BTIC	-	15,07,515
	Retention Money from Contractors	7,01,894	79,756
	Deposits		
	Security Deposit for Work	2,79,473	9,97,139
	Security Deposit For Fitout	1,21,305	1,21,305
	Telephone Service Connection	5,000	5,000
	Earnest Money Deposit	2,51,416	6,92,100
	Sundry creditors (Sub Schedule 4)	43,53,366	14,39,207
	Other Creditors (Sub Schedule 5)	70,47,263	82,04,698
	Total	1,71,99,244	2,11,98,607



Schedules to Income & Expenditure for the year ended 31.03.2018

12 LICENSE FEES		Previous Year(Rs)
License fee:		
For Space Usage	72,38,782	68,20,517
For Space Usage Key Accelerator	1,43,613	65,865
From Startup Dreams	9,300	-
Total	73,91,695	68,86,382

13 OTHER INCOME		
Administrative Income	1,64,24,623	2,48,31,359
Operative Income form EDP Scheme	91,01,082	-
Operative Income From TIZ	19,89,614	15,70,351
Fab Lab Income	7,02,759	3,47,879
Other Income	4,36,879	9,14,347
Dividend from Investments	2,02,441	-
Rental Charges BTIC	15,07,515	-
Total	3,03,64,914	2,76,63,936

14 EXPENSES INCURRED OUT OF GRANT		
Entrepreneurship Driving Programme	5,23,26,303	4,34,52,711
International Entrepreneurial Exchange Programme	73,61,817	62,31,617
Leadership Training	1,48,54,525	1,94,55,086
Pipeline	30,000	31,12,130
Raspberry Pi programme	23,04,264	5,89,29,248
Startup Boot Camp	1,46,18,663	2,13,85,793
Startup Box	7,32,671	1,94,18,669
Patent Support Scheme	8,46,598	31,08,221
Performance Linked Scheme	5,90,000	17,40,757
Fab Lab YEDP	-	49,73,717
Pre-Operative expenditure- Grant for Innovation Zone	-	12,90,165
Entrepreneur Support Service	72,18,138	-
Future Lab	8,13,639	-
Innovation Grant	2,07,22,985	-
Mentorship Connect programme	2,40,087	-
Mini FabLab	37,88,897	-
Open Innovation Collaboration Space	9,64,704	-
Seed	82,00,000	-
Fab Lab Other Expenses	20,54,958	-
Technology Commercialisation Platform	15,34,000	-
Total	13,92,02,249	18,30,98,114

15 SALARIES & ALLOWANCES		
Salaries & Allowance	1,77,77,349	1,23,39,955
Monthly Conveyance	6,51,614	4,14,243
Travelling Expense	12,49,128	8,53,867
Staff Welfare	1,77,000	1,48,881
Medical Reimbursement	7,01,593	2,78,288
Total	2,05,56,684	1,40,35,234



16 OPERATING EXPENSES			
	Power & Water Charges (Sub Schedule 6)	46,33,795	45,81,031
	Security Service Charge, Building	15,21,677	10,51,696
	Rent	35,22,332	5,35,275
	Repairs & Maintenance	2,25,764	5,37,569
	AMC Charges	4,30,712	4,44,657
	Fab Lab Consumables	1,74,526	-
	BTIC Expenses	2,09,400	7,08,236
	Project Training Fee	58,370	7,000
	Total	1,07,76,576	78,65,464

17 ADMINISTRATIVE & OTHER CHARGES			
	House keeping charge	9,27,072	16,50,258
	Internet, Fax, Email , Telephone, etc	3,34,255	3,67,065
	Postage & Courier Charges	29,860	35,489
	Printing & Stationery	1,96,666	3,04,274
	Administrative & Other Charges	12,25,568	11,13,829
	Conveyance Expense- Vehicle Hire charge	17,96,376	9,33,740
	Audit Fees	83,800	1,60,500
	Insurance Charges	2,83,016	1,93,587
	Honorarium for Expert committee	2,50,850	2,64,250
	Professional Charges	2,01,500	28,500
	Car Parking Charge	82,125	60,750
	Advertisement Charges	3,54,684	6,630
	Bank Charges	19,730	42,820
	Interest	6,300	36,893
	Miscellaneous Expense	26,641	1,04,443
	Rates & taxes	75,279	15,660
	Bad debts written off	-	2,49,799
	Total	58,93,722	55,68,488



Sub Schedules

1	Cash & Bank Balances	Current Year(Rs)	Previous Year(Rs)
	a) Deposits with Bank		
	Fixed Deposit at SBI TIZ	73,13,905.00	5,39,22,622.00
	Fixed Deposit at SBI 4856	68,39,000.00	65,88,827.00
	Fixed Deposit at SBI 33087095385	1,66,714.65	1,55,813.76
	Fixed Deposit with SBI 5260	51,64,924.00	47,85,194.00
	Fixed Deposit with Union Bank 30055065	-	75,15,534.00
	Fixed Deposit at SBI	-	1,89,08,482.00
	Fixed Deposit Startup dreams	42,32,303.00	39,93,000.00
	Fixed Deposit at SBI Seed	-	1,25,80,714.00
	Total	2,37,16,846.65	10,84,50,186.76
	b) Balance with Banks		
	SBI NCII Ea/c 30044703941	6,80,732.00	6,56,286.00
	SBI TBIC 30044703883	55,142.85	49,184.85
	SBI Main SB A/c 30055079847	49,64,341.20	77,17,819.83
	SBI TDB(3163518 0741)	7,31,929.00	7,05,645.00
	Canara Bank-2762201000491-Escrow ,SEA Fund	2,50,00,000.00	-
	SBI Online Account-36986342072	3,00,140.00	-
	SBI 1028 (Tender Account)	6,27,104.00	10,44,771.00
	SBI TIZ 6730220 3456	51,73,331.92	2,22,06,710.50
	ST SB 81 (Treasury A/c)	5,85,58,530.00	14,32,60,100.00
	SBI Ent.Seed A/C No 67358129827	9,25,646.85	11,87,962.50
	Federal Bank A/c No. 22050100004489	8,61,704.12	5,81,878.55
	SBI TEPP30184982378	3,94,735.00	3,80,561.00
	SBI TCFA 31550171706	9,527.00	9,184.00
	SBI DST Nimat 32918090214	70,440.00	67,910.00
	Total	9,83,53,303.94	17,78,68,013.23
	2 Loans & Advances		
	a) Advance Recoverable		
	Revenue Grant Receivable From DST	40,96,059.00	40,96,059.12
	Advance to Technopark TCFA	9,35,908.00	9,35,908.00
	TBI PrisoM Division Account	43,423.00	43,423.00
	Technopark Division (TBIC A/c)	2,44,82,339.00	2,44,82,339.00
	ISBA Division	4,23,854.00	4,23,854.00
	Technopark TBI Division A/c	33,434.00	33,434.00
	Advance Others	37,11,501.00	36,88,626.00
	Total	3,37,26,518.00	3,37,03,643.12
	b) Deposits		
	Security Deposit- KINESCO	14,13,976.00	14,13,976.00
	Security Deposit for Power -technopark	2,41,635.00	2,29,922.00
	Total	16,55,611.00	16,43,898.00
	c) Staff Advance		
	Advance to Calicut Br.	3,000.00	3,000.00
	Advance to Contractors	-	-
	Advance (Ashok Online Card)	1,66,376.00	-
	Advance (Mehtar Online Card)	8,381.00	-



	Advance (Sumi.P Online Card)	14,305.00	-
	Advance (Varun Online Card)	6,881.39	-
	Advance (Vishal Online Card)	84,406.00	-
	Total	2,83,349.39	3,000.00
	d) Tax Deducted By Customers		
	Tax Deducted by Customers	7,77,591.00	24,06,703.00
	Loans Others	-	7,08,005.00
	Total	7,77,591.00	31,14,708.00
	3 Rent Advance		
	Rent Received in Advance from Companies.	3,70,526.90	63,337.00
	Deposit for Module/ Building	40,09,000.00	53,86,050.00
	Deposit for Module/ Building Key Accelerator	60,000.00	90,000.00
	Total	44,39,526.90	55,39,387.00
	4 Sundry creditors	43,53,365.99	14,39,207.37
	Sundry creditors	18,14,212.99	2,98,054.00
	Salary PF Payable	-	58,848.00
	Salary Deduction Income Tax	20.00	88,230.00
	Tax Deducted from Contractors (Non Co.)	3,746.00	58,901.00
	Tax Deducted from Contractors (Co.)	5,169.00	2,08,229.00
	I T Rent	28,650.00	2,550.00
	Tax Deducted from Professional	30,000.00	3,000.00
	Works Contract Tax	-	1,620.00
	Construction Workers Welfare Fund	-	405.00
	Expenses Payable	21,53,792.00	5,84,030.37
	GST Payable	3,336.00	-
	Advance from Staff	100.00	100.00
	Technopark TCFA Division	240.00	240.00
	Suspense Account	54,500.00	54,500.00
	Audit Fee Payable	2,59,600.00	80,500.00
	Total	43,53,365.99	14,39,207.37
	5 Other Creditors		
	Energy Innovation Zone	10,01,942.00	18,71,442.00
	MSME Grant	56,700.00	56,700.00
	Startup Dreams SC/ST	55,30,966.00	58,18,901.00
	TCFA Project Division	9,184.00	9,184.00
	TEPP Project Division	3,80,561.00	3,80,561.00
	DST Nimat Project Division	67,910.00	67,910.00
	Total	70,47,263.00	82,04,698.00
	6 Operating Expenses		
	Power & Water Charges		
	Fuel Charges	57800	58690
	Power Charges	3387922	1669422.72
	TIZ Power Charges	1091715	2852918.5
	Water Charges	96358	
	Total	46,33,795.00	45,81,031.22



TECHNOPARK TECHNOLOGY BUSINESS INCUBATOR THEJASINI BUILDING , TECHNOPARK CAMPUS

SCHEDULE - 9

FIXED ASSETS

DESCRIPTION OF ASSETS	RATE OF DEPRECIATION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		AS ON 01.04.2017	ADDITION DURING THE YEAR	SALE AS ON 31.03.2018	AS ON 01.04.2017	FOR THE YEAR	SALE AS ON 31.03.2018	AS ON 31.03.2018	AS ON 31.03.2017
		S	S	S	S	S	S	S	S
LAND (TIZ) Cost of Development		4,57,73,877.00	6,35,610.00	4,64,09,487.00			0.00	4,64,09,487.00	4,57,73,877.00
Office Plaza BUILDING (TIZ) (W I P)				0.00			0.00	0.00	0.00
BTIC Building	10.00	13,07,84,375.00	18,35,319.00	13,26,19,694.00	2,10,70,901.91	1,09,98,499.97	3,20,69,401.88	10,05,50,292.12	10,97,13,473.09
Modular Work Station T-TBI PH 1	14.00	23,15,500.00		23,15,500.00	6,01,922.89	2,39,900.79	8,41,823.68	14,73,676.32	17,13,577.11
Electronic Equipment KKD	40.00		2,27,480.00	2,27,480.00		46,867.00	46,867.00	1,80,613.00	0.00
Electronic Incubator	14.00	3,28,51,185.00		3,28,51,185.00	32,32,820.86	41,46,570.98	73,79,391.84	2,54,71,793.16	2,96,18,364.14
Electrical Instalation	14.00	34,42,297.00		34,42,297.00	8,82,306.23	3,58,398.71	12,40,704.94	22,01,592.06	25,59,990.77
Interior Work	10.00	18,49,172.00		18,49,172.00	3,51,798.64	1,49,737.33	5,01,535.97	13,47,636.03	14,97,373.36
Other Assets	14.00	29,88,120.00	36,967.00	30,25,087.00	7,40,700.27	3,18,256.76	10,58,957.03	19,66,129.97	22,47,419.73
Water Tank Building (10 K)	10.00	1,35,90,865.00		1,35,90,865.00	17,47,272.67	11,84,359.23	29,31,631.90	1,06,59,233.10	1,18,43,592.33
Electronics Test & Measuring Eqpt TIZ	18.00	2,26,203.00		2,26,203.00	111.55	40,596.46	40,808.01	1,85,394.99	2,26,091.45
Fab Lab	14.00	3,55,00,000.00	1,00,000.00	3,56,00,000.00	65,72,491.50	40,49,889.55	1,06,22,381.05	2,49,77,618.95	2,89,27,508.50
		26,93,21,594.00	28,35,376.00	27,21,56,970.00	3,52,00,326.52	2,15,33,176.78	5,67,33,503.30	21,54,23,466.70	23,41,21,267.48

TBI

Other Assets (General)	14.00	6,86,796.00	23,450.00	7,10,246.00	1,62,743.15	73,989.40	2,36,732.55	4,73,513.45	5,24,052.85
Computer Systems	40.00	22,14,772.00	1,57,147.00	23,71,919.00	14,93,834.64	3,33,658.52	18,27,493.16	5,44,425.84	7,20,937.36
Net Working System	40.00	1,43,144.00	69,009.00	2,12,153.00	56,438.48	49,907.61	1,06,346.09	1,05,806.91	86,705.52
Furniture & Fixtures	18.00	34,57,208.00		34,57,208.00	12,44,844.24	3,98,225.47	16,43,069.71	18,14,138.29	22,12,363.76
Entrepreneurship Driving Resource Centre	100.00	17,823.00	347.00	18,170.00	15,853.36	2,032.64	17,886.00	284.00	1,969.64
Lab equipments									0.00
Computer System (Lab)	40.00	67,25,167.00		67,25,167.00	60,62,880.38	2,64,914.65	63,27,795.03	3,97,371.97	6,62,286.62
Electronics Test & Measuring Eqpt	14.00	33,96,630.00	48,000.00	34,44,630.00	19,62,493.22	2,14,456.68	21,76,949.90	12,67,680.10	14,34,136.78
Lab Equipment (Telecom Based)	14.00	27,64,593.00		27,64,593.00	16,78,867.15	1,52,001.62	18,30,868.77	9,33,724.23	10,85,725.85
Lab Equipments (Software Packages)	40.00	91,968.00		91,968.00	85,939.29	2,411.48	88,350.77	3,617.23	6,028.71
Software Packages	40.00	10,43,825.00	1,13,086.00	11,56,911.00	9,08,667.23	81,799.58	9,90,466.81	1,66,444.19	1,35,157.77
Furniture & Fixtures Startup Dreams	18.00		1,52,423.00	1,52,423.00		20,896.57	20,896.57	1,31,526.43	0.00
		2,05,41,926.00	5,63,462.00	2,11,05,388.00	1,36,72,561.14	15,94,294.22	1,52,66,855.36	58,38,532.64	68,69,364.86
TOTAL		28,98,63,520.00	33,98,838.00	29,32,62,358.09	4,88,72,887.66	2,31,27,471.00	7,20,00,358.66	22,12,61,999.34	24,09,90,632.34



Accounts Officer

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

No	Particulars	Amount	Excess Remittan Creditors
1	1074 Vectors -Seed		479.00
2	1074 Vectors		6,750.00
3	Accensione Tech	8,794.00	
4	Adion Road Links Pvt Ltd		8,801.00
5	Ad Space Technologies Pvt Ltd	22,637.00	
6	Agrima Infotech		14,410.00
7	Akira Software Solutions Pvt Ltd	6,33,287.00	
8	Akira Software Solutions Pvt. Ltd. - Seed	4,24,275.00	
9	Alephx Consultancy -KEY Accelerator		
10	Amedisoft Technologies Pvt.Ltd		
11	Amidray Technologies Pvt Ltd	1,34,227.00	
12	Amidray Technologies Pvt Ltd-Seed	2,60,172.00	
13	Aptwei Technologies-KEY Accelerator	25,998.00	
15	Aqlanza Info Systems P Ltd. - Seed	3,79,364.00	
16	Armtech Solutions Pvt Ltd	30,170.00	
17	Artin Dynamic Controls P Ltd. - Seed	2,23,015.00	
18	Asimov Robticss-TIZ		6,000.00
19	Asimov Robticss-TIZ Seed	21,699.00	
20	Ateam	20,807.00	
21	Ateliertech IT Services Pvt. Ltd.	1,94,331.00	
22	Athiya Technologies Pvt. Ltd.	56,600.00	
23	Augsys Technologies Pvt Ltd	5,250.00	
24	Axen Software Pvt.Ltd-Seed	1,019.00	
25	Ayurker Products Pvt Ltd	2,80,572.00	
26	BIO Six India Pvt Ltd	9,87,409.00	
27	Biotz Intelligent Technologies Pvt Ltd	2,33,800.00	
28	BIPHA Drug Laboratries	4,80,610.00	
29	BizarreFX Technologies Pvt Ltd	3,84,136.00	
30	BiZplx Solutions Pvt Ltd-ULCC	6,358.00	
31	Boxop India Solutions Pvt Ltd-Seed	31,230.00	
32	Boxop Solutions India Pvt Ltd		2,604.00
33	Builnext Construction Solutions Pvt Ltd-ULCC		3,000.00
34	Certes Innovative Solutions India Pvt Ltd	4,74,893.00	
35	Cherrystay Services Pvt.Ltd		450.00
36	Cocolabs	47,431.00	
37	Clipartindiaimages-TBI	3,000.00	
38	Cloud Foyo (Logidots) TBI		500.00
39	Coders Global Solutions	121.00	
40	Codesap Technologies	66,250.00	
41	Code Walkers Solutions	28,000.00	
42	Creace Technologies Pvt Ltd	8,54,431.00	
43	Creace Technologies Pvt Ltd. - Seed	4,74,537.00	
44	CoffyeInnovations Pvt Ltd Seed	14,795.00	
45	Demustango Technology -Seed	12,740.00	
46	Droidsys Technologies Pvt Ltd	89,434.00	
47	DHE Technologies -TIZ	9,000.00	
48	E-Biz Consutlancy Services P Ltd	1,22,792.00	



49	ELK Sports-TBI	26,000.00	
50	Elsys Intelligent Devices Pvt. Ltd.		1,108.00
51	Elveera Technologies -Seed	22,044.00	
52	Elveera Technologies -TIZ	3,000.00	
53	Enfin Technologies (I) Pvt Ltd - Seed	1,93,979.00	
54	Enigma Solutions Pvt Ltd		14,000.00
55	Entiresoft Technologies Pvt. Ltd.	24,397.00	
56	Etuper		700.00
57	Experion Technologies (India) Pvt Ltd	6,290.00	
58	EygertTech Pvt.Ltd-TIZ	49,657.00	
59	Farmers Freshzone Pvt.Ltd	25,281.00	
60	Finahub -TIZ		6,000.00
61	Findertip	25,315.00	
62	Firm Code Ware Solutions Pvt Ltd		50.00
63	Flamboya Media Ltp	23,500.00	
64	Geniocode		3,250.00
65	Geniocode Innovations-Seed	21,398.00	
66	Golunusoft Technologies Pvt Ltd	4,39,533.00	
67	GORV-TBI	1,500.00	
68	HimasTech Pvt.Ltd -Seed	2,630.00	
69	Hoffen Technologies Pvt Ltd- Seed	20,590.00	
70	Hofmann Biolabs TIZ		6,000.00
71	IIC Web Solutions India Pvt Ltd	4,98,414.00	
72	Igloo Innovation -Seed	23,623.00	
73	Innobreeze Communication Technologies Pvt Ltd	3,29,457.00	
74	Innometrics Technology Systems (P) Ltd.	28,161.00	
75	Innovatise Technologies Pvt Ltd -Seed		12,000.00
76	Inometrics Technology System---Seed	2,67,788.00	
77	Inovace Digital Media LLP(Inovace Technologies)-Seed	25,003.00	
78	Innovance Technologies Pvt Ltd-Seed	1,562.00	
79	Instriva Technologies Pvt Ltd	1,500.00	
80	Instio Experience Pvt Ltd-Seed	4,357.00	
81	Intigen Technologies Pvt Ltd	25,610.00	
82	JIBS Enterprises Pvt Ltd		
83	Just Online Pvt Ltd-Seed	4,398.00	
84	Kappian	37,750.00	
85	Lagnitta Technologies Pvt Ltd -KEY Accelerator	16,286.00	
86	Lagnitta Technologies Pvt Ltd -KEY Accelerator-Seed	10,012.00	
87	Laju Software Solutions Pvt Ltd-Seed	22,456.00	
88	Laju Software Solutions Pvt Ltd		3,000.00
89	Lakshmi Infotech(Trinzo Infotech TIZ	17,500.00	
90	Light Logics Holography & Optics P Ltd. - Seed A/c	9,88,058.00	
91	Lightrains Technolabs Pvt Ltd		
92	Lightrains Technolabs-Seed	49,249.00	
93	Likes & Shares Pvt Ltd		6,500.00
94	Livares Technologies - Seed	56,820.00	
95	Mashunga Tech Pvt Ltd-Seed	19,201.00	
96	Mindhelix Technosol Pvt Ltd	6,40,724.00	
97	Mindhelix Technosol Pvt Ltd -Seed	9,82,587.00	
98	Mobme Wireless Solutions Pvt Ltd	13,05,000.00	



99	MobShare Mobile Systems India Pvt. Ltd.		9,394.00
100	M/s NGB Motors Pvt Ltd -Seed		
101	M/s Predsys Technologies Pvt Ltd-Seed		
102	M/s Pyten Labs Pvt Ltd -Seed		
103	M/s Rabitech Technologies Pvt Ltd-Seed		
104	M/s Realeffecx Technolabs -Seed		
105	M/s Subdine Technologies Pvt Ltd- Seed		
106	M/s Thoughtripples Technologies -Seed		
107	M/s Vriteup Technologies - Seed		
108	M/s Vvus Technologies-Seed		
109	M/s Yatramantra -Seed		
110	Navajyoti Biogas-Seed	42,987.00	
111	Netrox IT Solutions Pvt Ltd	1,21,764.00	
112	Netrox It Solutions Pvt Ltd- Seed	35,470.00	
113	Neociz Software Solution Pvt Ltd	6,000.00	
114	Neociz Software Solution Pvt Ltd seed	2,548.00	
115	NGB Motors Pvt Ltd	39,093.00	
116	Novvy TechnologiesPvt Ltd-ULCC	18,000.00	
117	Nubicz Tech		
118	Oama Parking Solutions-TIZ	6,000.00	
119	Octahedral Solutions Pvt Ltd		500.00
120	OptioLogic Technologies Pvt. Ltd.	1,127.00	
121	Ovoid Studio	84,362.00	
122	Pappyjoe international-ULCC	27,979.00	
123	Paisabids Retail Services Pvt.Ltd	4,54,913.00	
124	Peotive Ecommerce Pvt Ltd. Seed	7,349.00	
125	Peotive Ecommerce Pvt Ltd.	6,000.00	
126	PERFECTFIT SYSTEMS PVT LTD		
127	Prapty Data Solutions	43,826.00	
128	Predsys Technologies Pvt Ltd- Seed	3,996.00	
129	Ptedict Systems(Predsys Technologies Pvt Ltd)-	17,000.00	
130	Profoundis Labs		12,779.90
131	Protium Logic IT Services Pvt Ltd	6,85,598.00	
132	Puissant Info Solutions	68,144.00	
133	PytenLabs Pvt Ltd- Seed		6,260.00
134	Qkopy.Com Seed	1,011.00	
135	Qkopy.Com		1,875.00
136	QWorks Technologies Pvt Ltd		1,045.00
137	Rabitech Technologies Pvt Ltd. Seed		6,089.00
138	Rapha English Connect Pvt Ltd	6,100.00	
139	Rapha English Connect Pvt Ltd Seed	9,310.00	
140	Real Effecx Technolabs LLP-Seed	58,289.00	
141	Real Effecx Technolabs LLP-	1,00,089.00	
142	Renow Waste Management Solution -KEY Accelerator	27,517.00	
143	Ronds Innotech Pvt. Ltd.	1,79,053.00	
144	Ronds Innotech- Seed	6,04,185.00	
145	Rynek Technologies Pvt Ltd	3,799.00	
146	Sastra Robotics-Seed	60,904.00	
147	Sage Technologies		
148	Scholars E Learning Solutions LLP		41,000.00



149	SE- Mentor Solutions Private Ltd	60,000.00	
150	SectorQube Technolabs Pvt Ltd	10,192.00	
151	SectorQube Technolabs Pvt Ltd- Seed	5,53,438.00	
152	Se-Mentor Solutions Private Limited		
153	Slashhome Technologies (P) Ltd		11,006.00
154	Smaluet Solutions Pvt	3,750.00	
155	Smart Guruji Education Solutions P Ltd Seed	5,42,075.00	
156	Smart Guruji Education Solutions Pvt. Ltd	74,599.00	
157	Soft Fruit Solution	96,498.00	
158	SookshmaTech Integral Techno Solutions Pvt Ltd	8,81,034.00	
159	Spiceor Bionutralites Pvt Ltd	6,13,266.00	
160	Steve Technologies	16,707.00	
161	Streetbell Technologies Pvt Ltd	28,909.00	
162	Streetbell Technologies Pvt Ltd -Seed	51,829.00	
163	Subdine Solutions Pvt Ltd Seed	46,338.00	
164	Subdine Solutions Pvt Ltd		13,501.00
165	Tarti Solutions pvt ltd	1,315.00	
166	Technocuz Software Solutions Pvt Ltd	2,33,373.00	
167	Technorip		
168	Technorip Innovations Seed	12,524.00	
169	Techrista Systems Pvt. Ltd.	2,16,642.00	
170	Tecort Innovations		
171	Telmoco Developement Labs Pvt Ltd	14,235.00	
172	Telmoco Development Labs Pvt Ltd-Seed	11,23,085.00	
173	Thoughtripples Technologies-Seed	45,386.00	
174	Thoughtripples Technologies-		1,483.00
175	Thoughts Area -Seed	15,485.00	
176	Traffitizer Technologies Pvt ltd	6,000.00	
177	Trailblazer Software Solutions Pvt. Ltd.	3,45,473.00	
178	Trentasoft Technology Solutions Pvt. Ltd.	14,102.00	
179	TrippDeals online services-Seed	11,260.00	
180	Trucid Technologies Pvt Ltd	0.60	
181	Tyrus Technologies Pvt Ltd	27,481.00	
182	UBIC Fitness-Seed	10,064.00	
183	UBIC Fitness-	5,782.00	
184	UBIO Technology Systems Pvt Ltd	1,40,833.00	
185	UnityLlving Software Pvt Ltd-Seed	13,725.00	
186	Uniware Solutions Pvt Ltd	1,15,125.00	
187	Vear Holographic pvt Ltd	1,500.00	
188	Verbicio Labs	1,78,750.00	
189	Veristics Networks Pvt Ltd		
190	Veristics Networks Pvt Ltd- Seed		1,69,992.00
191	Vertes Cloud	49,000.00	
192	Vertes Cloud Solutions-KEY Accelerator	26,838.00	
193	Vriteup Technologies Pvt Ltd-Seed	27,240.00	
194	Vriteup Technologies Pvt Ltd-	30,750.00	
195	VST Travel Solutions Pvt ltd	17,590.00	
196	Vyus Technologia LLP-seed	60,731.00	
197	Vyus Technologia LLP	9,000.00	
198	Wagonia Tech	19,809.00	



199	Waybeo Technology Solutions P Ltd- Seed	8,82,288.00	
200	Waybeo Technology Solutions Pvt. Ltd.	10,81,102.00	
201	Webture Technologies Pvt.Ltd.	1,80,713.00	
202	Wowmakers	35,000.00	
203	Yatramantra-Seed	29,519.00	
204	Yatramantra	23,853.00	
205	Zappier Software Technologies Pvt Ltd		
206	ZED GURU		
207	Zero Gravity Technologies	3,500.00	
208	Zorus Technologies Pvt Ltd	3,24,739.00	
	TOTAL	2,43,18,674.60	3,70,526.90

List of Deposit for modules

No	Particulars	Amount
1	Edwiza Solutions Pvt ltd	12,000.00
2	Steve Technologies	5,250.00
3	Etabhi	3,000.00
4	Pick2heal	3,000.00
5	Neonicz software solutions	9,000.00
6	MibizCosultancy service	5,250.00
7	Signnext Assistive Technology	12,000.00
8	CADB industrial park	9,000.00
9	Lafe Health Care	9,000.00
10	The antz Technological	9,000.00
11	Events Do	3,000.00
12	Infynith	3,000.00
13	Embright infotech	12,000.00
15	Octahedral	6,000.00
16	Qworks Technologies	6,000.00
17	lightrains technologies	12,000.00
18	Thoughtripples Technologies	18,000.00
19	Laju softech pvt ltd	750.00
20	street bell technologies	6,000.00
21	Inovace technologies	12,000.00
22	Vyus Technologies	18,000.00
23	1074vectors Pvt.Ltd	9,000.00
24	H Circle Technologies/ Context Messaging	1,125.00
25	Innovatise technologies	21,000.00
26	Boxop solutions	3,000.00
27	Cherrystay Services	3,000.00
28	Salesfon Technologies	9,000.00
29	Iorbit Digital Technologies	9,000.00
30	Axen software	27,000.00
31	Cloudfoyo (Logodots technologies)	27,000.00
32	Subdine Solutions	48,000.00
33	Netrox IT Solutions	21,000.00
34	Clipartindiaimages	21,000.00
35	Mergious It Solutions	27,000.00



36	Exponenetial Digital Solutions	-
37	Smaluet solutions	3,000.00
38	Freelanceteams	3,000.00
39	OpnLabs	27,000.00
40	Accensione tech Solutions	9,000.00
41	Kuduka	3,000.00
42	Xenosofts software	3,000.00
43	Drinn Virtual clinic	15,000.00
44	Qkopy Online service	15,000.00
45	Kappian	6,000.00
46	Sage technologies	6,000.00
47	Softfruit Solutions	21,000.00
48	Codesap technologies	15,000.00
49	Pappyjoe international	15,000.00
50	Hora Rooms	12,000.00
51	Novvy technologies	12,000.00
52	Eglobe	84,000.00
53	Entire Soft	31,500.00
54	Necvibe	21,000.00
55	Augsys	10,500.00
56	E-Biz	10,500.00
57	Paapty Data	21,000.00
58	Akira	94,500.00
59	Bizarefx	94,500.00
60	Sookshmatech	94,500.00
61	IIC Web	94,500.00
62	Trailblazer	94,500.00
63	Waybeo	94,500.00
64	FirmCode Ware	3,627.00
65	Athiya	42,000.00
66	Corgentz	9,270.00
67	Techrista	84,000.00
68	Atelier Tech	94,500.00
69	Webture	84,000.00
70	Amedisoft	94,500.00
71	Kiran Sanjeev	4,484.00
72	Paisabids	94,500.00
73	Amidray	42,000.00
74	Droidsys	42,000.00
75	Uniware	21,000.00
76	Hepsoft	42,000.00
77	Armtech	42,000.00
78	Protium	94,500.00
79	Octahedral	42,000.00
80	Golunsoft	94,500.00
81	Light logics	40,500.00
82	Waybeo	73,500.00
83	Mobshare	42,000.00
84	Inometrics	18,000.00
85	Elsys	94,500.00

86	Ronds	42,000.00
87	Enfin	1,89,001.00
88	Technocuz	84,000.00
89	Telmoco	42,000.00
90	Zorus	44,000.00
91	Trucid	42,000.00
92	Certtes Innovatives	94,500.00
93	Artin	36,000.00
94	Mindhelix	21,000.00
95	Netrox IT Solutions	21,000.00
96	Spicer Bionutralities	5,28,943.00
97	Biotz intelegent	21,000.00
98	Vriteup	10,500.00
99	Vertes Cloud	3,500.00
100	Finahub	31,500.00
101	yatramantra	5,250.00
102	Neubicz	15,750.00
103	Elveera	21,000.00
104	Agrima	21,000.00
105	Rabitech	21,000.00
106	Ovoid Studio	31,500.00
107	Peotive	10,500.00
108	Geniocode	13,125.00
109	Verbico	52,500.00
110	Etuper	5,300.00
111	Technocuz	84,000.00
112	Wegonia	7,875.00
	Total	40,09,000.00



Schedule 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, 2018.

A) Significant Accounting Policies.

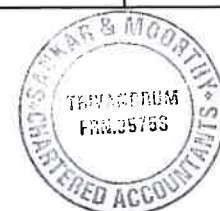
1. Basis of preparation of Accounts:- The accompanying financial statements have been prepared in accordance with the historical cost conventions and on accrual basis.
2. Revenue Recognition;- Revenues are recognized on accrual basis except for interest on Seed Fund and interest from Treasury which is accounted on receipt basis.
3. Fixed Assets and Depreciation:-
 - 3.1 Fixed assets are carried at cost less depreciation. Cost of fixed assets includes all expenses wholly and exclusively meant for acquiring/creating fixed assets. Assets acquired out of grants are carried at cost and the utilized portion of the grant is shown as "Grants Utilized".
 - 3.2 Depreciation has been charged at the rates specified in Schedule 7 on written down value method. Proportionate depreciation is charged in respect of assets capitalized, acquired and sold during the year. Depreciation on assets acquired out of grants are charged to Income and Expenditure account and an amount equal to the depreciation on assets so acquired is drawn from "Grants Utilised" and credited to Income and Expenditure account.
4. Government Grants:- Grants are generally accounted for 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 utilized are credited to the income and expenditure account in the year of utilization.
5. Retirement Benefits:-
 - 5.1 Gratuity and Leave Salary are accounted as and when paid and no provision is made for the same on accrual basis
 - 5.2 Provident Fund being a defined benefit plan, the contribution is charged to Income and Expenditure account in the year of its accrual.



B) Notes on accounts

1. Administrative income is accounted for as income based on the actual utilization of grant at the rates specified in the orders sanctioning the same.
2. Interest on Seed Funds is accounted as receivable but its realisability is dependent on the successful graduation by the individual incubates and hence credited to Innovation Fund and not recognized as income. Realised interest is transferred to 'Revolving Fund' for further assistance to incubates as per the terms of the grant/policy of the Society.
3. Grants received for Seed Capital Fund:-
 - 3.1 As per GO No. 25/03/2008-NEB dated 12.09.2008 of Govt. of India, Ministry of Science and Technology, Department of Science & Technology had accorded sanction of 2 Crores under the Seed Support System. The amounts are to be given as Seed Support to Incubates, to be repaid after the initial moratorium period one year after the date of release along with interest @ 6%p.a. on EMI basis within 2 years. The details of amount received, utilized, balance pending unutilized are as under:

Utilisation of Seed Capital Fund from Government of India (DST)				
Name of the party	Amount released up to 31.03.2018	Repayments up to 31.03.2018	Balance	Interest receivable
Artin Dynamic Controls Pvt. Ltd.	24,00,000	14,75,870	9,24,130	2,23,015
Light Logics Holography & Optics Pvt. Ltd.	49,90,000	14,50,478	35,39,522	9,88,058
Aqlanza info systems Pvt Ltd	10,00,000		10,00,000	3,79,364
Akira Software PvtLtd	12,00,000		12,00,000	4,24,275
Inometrics technology systems	9,00,000		9,00,000	2,67,788
Mind Helix Technosol Pvt. Ltd.	32,50,000	1,54,170	30,95,830	9,82,587
Creace Technologies Pvt.Ltd	15,00,000		15,00,000	4,74,537
Telmoco Development Labs Pvt.	50,00,000		50,00,000	11,23,085



Ltd.				
Amidray Technologies Pvt. Ltd.	10,00,000		10,00,000	2,60,172
Enfin Technologies (I) Pvt Ltd	10,00,000		10,00,000	1,93,979
Livares Technologies	4,50,000	83,333	3,66,667	56,820
TOTAL	2,26,90,000	31,63,851	1,95,26,149	53,73,680

3.2 As per GO No. TDB/E-41/2010-11 dt. 15.03.2011 of Government of India, Ministry of Science & Technology, Department of Science & Technology has accorded sanction of 1 crore under the Seed Support System to T-TBI. The amounts are to be given as Seed support to incubates, which are to be repaid after the initial moratorium period of one and a half year after the date of release along with interest @ 6 % per annum on EMI basis within two years. The repayment for the loans given in the earlier period have started and the detailed breakup of the fund as on 31.03.2018 is as under:

Utilisation of TDB Seed Capital Fund

Name of the party	Amount released up to 31.03.2018	Repayments up to 31.03.2018	Balance	Interest dues
SmartGuruji Education Solution Pvt. Ltd.	25,00,000	68,232	24,31,768	5,42,075
Waybeo Technology Pvt. Ltd	24,50,000	NIL	24,50,000	8,82,288
Ronds Innotech Pvt. Ltd	25,00,000	NIL	25,00,000	6,04,185
SectorQubeTechnolabs Pvt Ltd	18,00,000	50,000	17,50,000	5,53,438
Veristics Networks Pvt. Ltd.	5,00,000	NIL	5,00,000	
Streetbell Technologies Pvt Ltd	4,50,000	NIL	4,50,000	51,829
TOTAL	1,02,00,000	1,18,232	98,81,768	26,33,815

3.3 Entrepreneur Seed Support –GoK as per Go No: (Rt) No: 184/2015/itd DT 12.08.2015 received seed support from Government of Kerala Rs 4, crore which is received on 15-16 & 16-17 & Go No: (Rt) No: 173/2016/ITD dt 16.08.2017 received



seed support Rs 0.86 crores on 2017-18. Details of disbursement of EDP seed support up to 2017-18 is as follows:

Utilisation of YEDP Seed Capital Fund

Name of the party	Amount released up to 31.03.2018	Repayments up to 31.03.18	Balance Due	Interest dues
Lightrains Technolabs Pvt Ltd	4,00,000		4,00,000	49,249
Realeffecx Technolabs LLP	5,00,000		5,00,000	58,289
Subdine Technologies Pvt Ltd	5,00,000		5,00,000	46,338
Netrox IT Solutions Pvt Ltd	4,00,000		4,00,000	35,470
Thoughtripples Technologies Pvt Ltd	5,00,000		5,00,000	45,386
Innovace Digital Media LLP	3,00,000		3,00,000	25,003
Vriteup Technologies Pvt Ltd	3,00,000		3,00,000	27,240
Vyus Technologies LLP	15,00,000		15,00,000	60,731
Yatramantra Holidays Pvt Ltd	4,00,000		4,00,000	29,519
Navjyothi Biogas	5,00,000		5,00,000	42,987
NGB Motors Pvt td	5,00,000		5,00,000	39,093
Hoffen Technologies Pvt Ltd	2,50,000		2,50,000	20,590
Geniocode Innovations	6,50,000		6,50,000	21,398
Rabitech Technologies	1,50,000		1,50,000	
Predsys Technologies	1,00,000		1,00,000	3,996
Pyten Labs	5,00,000		5,00,000	
1074 Vectors	3,00,000		3,00,000	
Technorip	2,00,000		2,00,000	12,524
UBIC Fitness	2,00,000		2,00,000	10,064
Elveera Technologies Pvt Ltd	5,00,000		5,00,000	22,044
Laju SoftechPvt ltd	5,00,000		5,00,000	22,456
Farmers Fresh Zone Pvt ltd	5,00,000		5,00,000	25,281
Mashinga tech Pvt.ltd	5,00,000		5,00,000	19,201
Boxop Solution Pvt Ltd	5,00,000		5,00,000	31,230



Sastha Robotics	15,00,000		15,00,000	60,904
Thought Arena	5,00,000		5,00,000	15,485
Rapha English	3,50,000		3,50,000	9,310
Axen Software Pvt Ltd	2,00,000		2,00,000	1,019
Lagnitta technologies Pvt. ltd	5,00,000		5,00,000	10,012
Coffye Innovations	5,00,000		5,00,000	14,795
Igloo Innovations	20,00,000		20,00,000	23,623
Demostango. Techn-ologies.pvt L	10,00,000		10,00,000	12,740
Peotive E commerce	3,00,000		3,00,000	7,349
Tripp Deals online Services	5,00,000		5,00,000	11,260
Unity Living software	10,00,000		10,00,000	13,725
Asimov Robotics	10,00,000		10,00,000	21,699
VST Travel Solutions	10,00,000		10,00,000	17,590
Just Online Solutions	2,50,000		2,50,000	4,398
Accensione Tech Solutions	5,00,000		5,00,000	8,794
Instio Experiences	2,50,000		2,50,000	4,357
Himas Tech Pvt Ltd	2,50,000		2,50,000	2,630
Qkopy	1,50,000		1,50,000	1,011
Neonicz Software	5,00,000		5,00,000	2,548
Tarti Solutions	5,00,000		5,00,000	1,315
Clipart India Images	2,50,000		2,50,000	
Fieldnxt solutions	2,50,000		2,50,000	
VRobotics Passenger	3,00,000		3,00,000	
Apiria Technologies	5,00,000		5,00,000	
Sygul Technologies	2,50,000		2,50,000	
Phytocom Pharmaceuticals	3,00,000		3,00,000	



Ranat communications	2,50,000		2,50,000	
Tutty frutty	6,00,000		6,00,000	
TOTAL	2,61,00,000		2,61,00,000	8,92,653

4. As per GO No.79/2013/ITD dt.30.03.2013 of Government of Kerala, Information Technology (A) Department an amount of Rs.100.00 lakhs was received for the Formation of Technology Innovation Zone at Kochi and meeting of Initial Expenses during the previous year. Total amount spent till date is Rs.90.80 lakhs. The balance amount is shown in the Balance sheet as "Grant for Innovation Zone" is Rs 9.20 lakhs
5. Government Vide GO(Ms) No. 12/2013/ITD dated 30/04/2013 have authorized KINFRA to lease 10 acres of land comprising of existing Start-up village to T-TBI with lease premium at an annual lease rent of Rs. 1/- per acre at Kalamassery, Kochi to start a Technology Innovation Zone. As per the order, cost of land development and cost of structures shall be paid by KSUM to KINFRA. Consequent to this order, 13.2 acres of land including the land and buildings
 - 5.1 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.
 - 5.2 Consequent to the aforesaid order, KSUM was required to pay an amount of Rs. 32.58 crores to M/s. KINFRA towards cost of construction of Office Plaza Building at KINFRA Hitech Park, Kalamassery. A sum of Rs.13.50 crores was paid to KINFRA on account of this and is considered under Capital work in progress.
- 6 Income tax paid/ deducted upto 31.03.2017 has been charged to Income & Expenditure Account during the year.
- 7 Innovation Fund being interest receivable on Seed Funds from incubates is shown as deduction from Sundry Debtors.
- 8 Endowment Fund & Grant From Host Institution received in FY 2008-09 & FY 2006-07 respectively have been transferred to Corpus Fund.
- 9 An amount of Rs.4 Cr and Rs.3 Cr are given to Technopark and Infopark for providing 20000 sqft. in Gayathri and 15000 sqft. in Jyothirmayi space for Scale Up Start Ups. The work has not been completed and hence depreciation has not been provided for and is included under Capital WIP.



- 10 Society has obtained registration under section 12AA of the Income Tax Act as a 'Charitable Society' and is entitled to the benefits of Section 11 of the Income Tax Act with effect from 01.04.2017. Approval from CIT(Exemptions), Kochi in order No: AAAFFT4134M/09/17-18/S-0427 .
- 11 Previous year figures have been regrouped/rearranged wherever necessary.
- 12 Figures have been rounded off to the nearest Rupee.

Signatories to Schedules I to XVIII



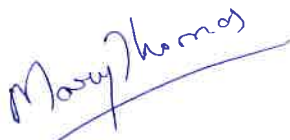
M.Sivasankar IAS
Chairman -EC
T-TBI



Dr.Saji Gopinath
Chief Executive Officer
T-TBI



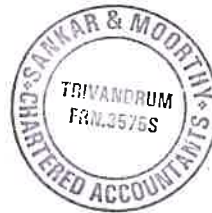
B.Sreekumaran Nair
Secretary & Registrar
T-TBI



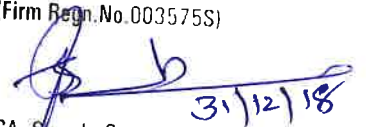
Mary Thomas
Treasurer
T-TBI



P.Venu
Accounts Officer
T-TBI



Vide our report of even date attached
For SANKAR & MOORTHY
Chartered Accountants
(Firm Regn.No.003575S)



CA. Suresh S B Com, FCA
Membership No. 203716

31/12/18

Reply to Qualification Opinion of M/s Sankar & Moorthy (Statutory Auditor)

<p>1. In the absence of details regarding grantwise records and utilization, we are not in a position to comment upon the accuracy of compliance of terms of the grants received.</p>	<p>We have received grant from Government under two main heads. 1) Youth Entrepreneurship Development Programme (YEDP) 2) Incubation Infrastructure Development Fund The fund received from Government is kept in treasury account as per the order of Government. The fund received were utilized for the purpose it was sanctioned.</p>
<p>2. Receivables from Technopark Division (TBIC A/c) as on 31.03.2018 shows a balance of Rs.2,44,82,339/- which is subject to confirmation and reconciliation. Due to non availability of details consequential impact on the financial statements is presently not ascertainable.</p>	<p>The settlement of receivable from technopark Rs 2,44,82,339/- will be settled on the FY 2018-19</p>
<p>3. Balances outstanding in sundry debtors, creditors, deposits, loans and advances and control accounts are subject to reconciliation /confirmation.</p>	<p>Reconcile Subsequently</p>
<p>4. In the absence of physical verification of fixed assets, we are not in a position to comment on the accuracy of accounting of fixed assets and impact of the same on excess of expenditure over income (i.e; financial impact of reconciliation).</p>	<p>The physical assets which KSUM mainly are land and building and others are furniture, electrical and electronics items. Asset register is prepared, which is being updated with location wise details. Numbering of other assets is on progress.</p>



Dr. Saji Gopinath
Chief Executive Officer



M Sivsankar IAS
Secretary Electronics & IT