



SUSTAINABLE SYNERGY



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ABOUT TECHNOPARK

Technopark In a nutshell

Technopark is a pioneer of digital innovation, seamlessly integrating sustainability and inclusivity to create a balanced environment for all its stakeholders. As an autonomous organization fully owned by the Government of Kerala, it is located in Thiruvananthapuram, the vibrant capital of “God’s Own Country.” Recognized as India’s first IT park, it is also one of Asia’s largest and greenest technology parks. Technopark holds globally recognized certifications in ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018, making it a benchmark for excellence.

As a key player in Kerala's IT corridor, Technopark hosts 490 companies, ranging from multinational corporations (MNCs) to local businesses and startups spanning various sectors. Growth Stories of home grown companies, startups and MNCs setting up here are many. It provides employment to a remarkable 75,000 professionals across its five phases. Over its 34-year journey, Technopark has grown to include 12.72 million square feet of IT built-up space, spread across 768.63 acres of land, and has consistently earned a CRISIL A+/Stable rating for the past three years. The park's expanding IT infrastructure is bolstered by co-developers such as Embassy-Taurus, Brigade Enterprises, Carnival Infopark, Seaview, Amstor House, and M-Squared.

Technopark is home to several prestigious institutions, including the nation's first Digital University, Kerala's Digital Science Park, and the Kerala Startup Mission (formerly Technopark TBI). It will also host the upcoming Kerala Space Park, among others. Notably, 45% of its workforce consists of women, and Technopark's 75,000 employees take immense pride in their affiliation with the brand, often referring to it as their second home. Many of the companies based here have garnered accolades in various fields.

All phases of Technopark, including its picturesque satellite center in Kollam, overlooking the Ashtamudi Lake, fondly called as the nation's first lakeside IT park, are actively involved in development initiatives. Offering ample IT spaces and unencumbered land for leasing, Technopark remains a prime destination for businesses looking to thrive in Kerala's dynamic technology landscape.

Ongoing Flagship Projects:

- TCS Aerospace Hub (Technopark Phase 4, Technocity, Trivandrum):
 - A development center focused on space technologies, manufacturing, and

defense, spanning 94 acres.

- Emphasis on IoT, Blockchain, Robotics, Data Analytics, Machine Learning, and AI.
- Investment of INR 800 crores.
- Embassy Taurus 'Downtown Trivandrum' (Technopark Phase 3):
 - A lifestyle concept integrating IT with live-work-play spaces.
 - Built-up area of 6 million sq. ft. (3.8million sq. ft. IT and 2.2 million sq. ft. non-IT).
 - Investment of INR 1,500 crores.
- Brigade Square by Brigade Enterprises (Technopark Phase 1):
 - A 2+G+12 storeyed IT building.
 - 1,85,000 sq. ft. of IT built-up space.
 - Investment of INR 180 crores.

Upcoming Projects:

- Quad Project
- Neopolis (OAGC)
- Unity Mall
- Kerala Space Park (KSpace)
- MSME
- Digital Science Park
- Emerging Technologies Startup Hub by KSUM

Mission – To provide a world class eco system in Kerala that nurtures Information Technology & Electronics Companies and professionals, by providing a combination of quality infrastructure, knowledge/skill development, growth opportunities and lifestyle facilities and thereby meeting the Electronics & Information Technology goals of Government.

Vision – To be the destination of choice for Technology companies and professionals

GOVERNING BODY



Technopark, India's first IT Park, was established in 1991 in Thiruvananthapuram, the State's capital, as a visionary initiative of the Government of Kerala. Kerala continues to build on that legacy, setting up IT Parks throughout the state, with plans for further expansion. To take that journey forward, an umbrella brand 'Kerala

IT', encompassing four verticals; Industry, Capacity Building, Infrastructure, and Governance, has been created.

Kerala, which pioneered the concept of IT Parks in the country three decades ago, has once again set a new standard, with the launch of India's first Digital Science Park. The inauguration of its first phase marks a defining moment, further establishing Kerala as a leading hub for digital technologies and innovation. Kerala is being positioned as a hub of higher education and cutting-edge research. Through a wide range of Centre's of Excellence and a series of Industrial Parks in multiple sectors, we are creating the foundation for a highly skilled talent pool and providing vital resources for companies setting up operations in the state, enabling their growth and success in the global marketplace.

Through forward thinking and business friendly policy measures, combined with top notch infrastructure within Kerala's IT Parks and a strong commitment to nurturing startups and entrepreneurship, the State Government has consistently provided unwavering support to the industry. The balanced growth opportunities offered to both home grown startups and global Multi-National Corporations (MNCs) have posed our state as a model for the entire nation. The phased establishment of world renowned companies focussing on cutting edge technologies signifies that the seeds of growth have been planted, which will herald further development in the near future, marked by additional job creation, export growth, and increased revenue for the state.

Despite challenges in the recent years, Kerala's IT sector continues to achieve significant milestones. 2023-2024 has highlighted the sector's strong foundation, supported by a strategic marketing system and robust infrastructure, which does not compromise on quality. To further enhance this growth, the State Government is actively developing IT corridors in key regions; Thiruvananthapuram-Kollam in the south, Alappuzha-Ernakulam and Ernakulam-Koratty in central Kerala, and Kozhikode-Kannur in the north. Land acquisition is already underway for these transformative projects, which will solidify Kerala's position as a premier IT destination in India. These corridors are designed to meet the growing demand from MNCs seeking to establish operations in Tier II cities, offering the same high level of infrastructure and opportunities found in Tier I cities.

The establishment and expansion of new enterprises within Kerala's IT Parks have generated numerous employment opportunities, both directly and indirectly. Today, the three government owned IT Parks in Kerala employ 150,000 people, creating indirect employment of around 500,000 jobs. The total employment generated by the state's IT sector is an impressive 750,000. In 2023-24, Kerala's IT exports witnessed substantial growth. Export revenue from government operated IT Parks surged by 18%, reaching Rs. 24,787 crores, compared to Rs. 20,921 crores in the previous year, which had seen a 14% increase over the year before. This steady growth underscores our dedication to building a strong and vibrant IT ecosystem in the state.

As the world enters new vistas of digital transformation, Kerala's IT sector consistently demonstrates its vision by adopting emerging technologies and staying ahead of the curve. The sector's resilience and adaptability are key to its continued advancements, reinforcing Kerala's position as a knowledge driven economy and innovation society, thereby ensuring its prominence globally.

Pinarayi Vijayan

Chief Minister of Kerala
Chairman- Governing Body

EXECUTIVE COUNCIL



As Kerala continues to strengthen its position as a preferred destination for technology-driven industries, Kerala IT remains dedicated to fostering an ecosystem built on robust infrastructure and the continuous development of human capital. Our state is undergoing a transformative journey,

leveraging the power of technology to uplift citizens and advance society as a whole. The IT Department's core objectives are focused on digitally empowering people through initiatives like digital identity, participatory e-governance, and the creation of a unified government portal. Additionally, by working closely with educational institutions, we are driving human capital development in emerging technology areas, ensuring our workforce remains future-ready.

This focus extends beyond immediate needs to cultivating sustainable entrepreneurship and attracting global industries to Kerala. Through strategic marketing efforts and an emphasis on both physical and digital infrastructure—including disaster recovery systems, enhanced connectivity, and state-of-the-art IT parks—Kerala is well-positioned to thrive in the digital era. These initiatives are key to enhancing governance efficiency, improving public service delivery, creating employment opportunities, and bridging the digital divide to ensure equitable access to essential services.

At the heart of our long-term vision is the Digital Science Park project in Technopark Phase IV campus, which will serve as a hub for research, innovation, and collaboration. This ambitious initiative reflects our commitment to fostering technological advancements that will shape Kerala's future and further our goal of narrowing the digital divide.

To achieve this vision of a digitally empowered and progressive society, we have adopted a holistic strategy. By fostering public-private partnerships,

forming working groups, and engaging with industry, we continuously refine our digital initiatives based on real-world feedback. Regular consultations with stakeholders ensure that our policies align with the needs of the industry. Our focus on skill development is also crucial, ensuring that our workforce is equipped with the competencies required by the industry, while incentives such as tax breaks and awards promote innovation.

In our quest to become a leader in the digital age, we are expanding internet accessibility, embracing 5G technology, and pushing towards 100% digital literacy. These initiatives are designed to ensure that the benefits of technology reach every corner of our state, enabling citizens to thrive in an increasingly connected world.

Furthermore, our efforts to attract investments and promote startups in key sectors such as AI, cloud computing, and IoT are supported by streamlined administrative processes and a forthcoming industry facilitation sub-policy. These measures will help create a business-friendly environment for tech companies, offering local market opportunities that promote innovation, drive economic growth, reduce import dependence, and position Kerala as a prime destination for emerging technologies.

India is rapidly emerging as a formidable force on the global stage, and the pace of progress leaves little room for slow down or errors. To ensure sustainable growth in IT parks and real estate availability, careful planning and strategic decision-making will be essential. Collaboration between government bodies, developers, and investors will play a pivotal role in navigating challenges and capitalizing on the rapidly evolving landscape. By working together, we can build a future-ready infrastructure that meets the demands of a dynamic and competitive global economy.

Dr Rathan U. Kelkar IAS
Secretary (Electronics & IT),
Chairman – Executive Council

CEO'S REPORT



Technopark is an iconic brand name that has nearly 500 companies and it resonates the true spirit of a robust digital ecosystem in the state and stands tall as the pride of the country. The park is into its 35th year of operations and has maintained a steady growth trajectory since its inception, and that accentuates its resilience.

Technopark has demonstrated remarkable adaptability during the pandemic, a trait that has only grown stronger even during the post-pandemic phase. Transitioning to normalcy, various back-to-office initiatives at Technopark is aimed to encourage the employees to join the workplace by being fully operational from offices or in the flexible “Hybrid” mode of working. Technopark offers an engaging and wellbeing workplace with sound social fabric.

Technopark's growth in 2023-24 has been exceptional, with 490 IT/ITES companies operating across an expansive 12.72 million square feet of office space. This thriving hub is home to 75,000 IT professionals who proudly associate with the Technopark brand—considered their second home. IT export revenues also experienced significant growth, rising from Rs 11,630 crores in FY 2022-23 to an impressive Rs 13,255 crores in 2023-24, marking a 14% year-on-year increase.

Technopark is one of the greenest IT parks in the world with excellent IT and support infrastructure and ensures a customer centric approach. The park is a strong advocate of diversity, equity, and inclusion, supporting individuals from various races, ethnicities, religions, abilities, genders, and sexual orientations. Visitors from around the world are captivated by Technopark's eco-friendly campus, which aligns with ESG standards, and its state-of-the-art infrastructure developed in collaboration with co-developers. Spread across 768.63 acres in the tranquil surroundings of Thiruvananthapuram, Technopark stands as one of India's largest and most eco-friendly IT parks. Notably, 45% of our workforce comprises of women, and the IT community within Technopark demonstrates a strong commitment to CSR initiatives, further enhancing the park's positive impact.

This year, Technopark continued to attract high-profile companies drawn to its prestigious brand. Major projects such as the TCS IT/ITES Hub in Phase 4 (Technocity), Embassy Taurus' “Downtown Trivandrum” in Phase 3, and Brigade Enterprises' “Brigade Square” in Phase 1 are progressing at a rapid pace. The inauguration of the Niagara building, as part of the “Downtown Trivandrum” project—a 1.5 million square foot space—is yet another milestone.

We remain deeply committed to fostering entrepreneurial talent and advancing technological innovation, ensuring that Technopark remains a vital resource for both aspiring entrepreneurs and industry leaders. Technopark is working as an ecosystem enabler within the campus to leverage the talent pool from nearby areas and broader catchment zones.

Our forward-thinking policies and customer-centric approach have fuelled growth across multiple domains within the campus. The CRISIL rating of A+/STABLE reaffirms Technopark's financial stability and underscores its alignment with both financial and operational goals. This rating reflects the organization's strong fiscal management and its continued commitment to sustainable growth. This marks the third consecutive year of this recognition, reflecting our strong rental income, stable cash flow, healthy occupancy rates, and diverse client base. This accolade underscores our position as a premier IT hub with a proven track record of financial soundness. Moreover, Kerala has become an ideal environment for IT, industries, and tourism to thrive together. Technopark's Kollam campus, situated alongside the serene Ashtamudi Lake, is poised to become a premier Workation destination.

Looking ahead, Technopark remains committed to evolving as a leading enabler of digital ecosystems, with a focus on attracting Global Capability Centres and product-driven companies. The combined efforts of Technopark, the state government, and our co-developers have accelerated the growth of Kerala's IT sector. Technocity (Technopark Phase 4) is slated to be the destination next at Thiruvananthapuram as its evolving as an emerging technology hub with projects like Kerala Space Park, Emerging Technology Hub under KSUM, TCS IT/ITES campus, MSME Technology centre, Quad project, Digital Science Park, Unity Mall etc that are lined up to further enhance the existing ecosystem at Technocity. Additionally, we are keen to harness the potential of startups, particularly those leveraging cutting-edge technologies to address critical challenges. Kerala already boasts of a robust startup ecosystem, and to explore the defence and aerospace segment by startups, Technopark as an enabler, is geared up to support KSUM for evolving Kerala Defence Innovation Hub (K-DIH) under Emerging Technology Hub of KSUM at Technocity.

I extend my deepest gratitude to the state government for their unwavering support for development of a wonderful digital ecosystem at Technopark. I also express my heartfelt thanks to the IT community, our co-developers, and the entire Technopark team for their relentless dedication, hard work and bonhomie. As we continue to enhance Kerala's digital ecosystem, we look forward to a bright future. Technopark can take pride in the contributions of its IT companies, particularly the young professionals on campus, who are driving the economic and technological development of both the state and the nation. Jai Hind!

Col Sanjeev Nair (Retd)
Chief Executive Officer

GB MEMBERS

Shri. Pinarayi Vijayan

Hon'ble CM & IT Minister,
Government of Kerala

Dr. Rathan.U. Kelkar IAS,
Secretary- Electronics & IT,
Government of Kerala

Shri Rabindra Kumar Agarwal IAS,
Principal Secretary-Finance,
Government of Kerala

Dr. V K. Ramachandran
Vice Chairman, State Planning Board

Shri. S Harikishore IAS
Managing Director,
Kerala State Industrial
Development Corporation

Shri. Kalai Selvan A
Executive Director, C-DAC, Trivandrum

Smt. P. Hemalatha IAS

Development Commissioner,
CSEZ

Prof. Jarugu Narasimha Moorthy
Director, IISER

Shri. Srikanth Srinivasan
Industrial Representative,
Vice President, NASSCOM

Prof. (Dr.) Mohanan Kunnummal
Vice-Chancellor,
University of Kerala

Dr. Saji Gopinath
Vice-Chancellor,
Digital University Kerala

Col Sanjeev Nair (Retd)
Chief Executive Officer, Technopark

EC MEMBERS

Dr. Rathan.U. Kelkar IAS
Chairman, Secretary (Electronics & IT)
Government of Kerala

Shri. S Harikishore IAS
Managing Director - Kerala State
Industrial Development Corporation

Smt. Lakshmi Raghunathan
Additional Secretary - Finance,
Government of Kerala

Dr. Santhosh Babu IAS (Retd)
Managing Director-KSITIL

Smt. P. Hemalatha IAS
Development Commissioner,
CSEZ

Ms Anu Kumari IAS
Director - Kerala State IT Mission

Shri. K Madhavan Pillai
External Technical Advisor

Shri. Anoop Ambika
Chief Executive Officer - Kerala
Startup Mission

Shri. Sreekumar V
Industrial Representative,
Secretary, G-Tech

Col Sanjeev Nair (Retd)
Convenor, Chief Executive Officer -
Technopark

GENERAL INFORMATION

Year	1994	1995	1996	1997	1998	1999	2000
No of Companies	2	4	6	13	16	19	27
Built Space in sq.ft.	1,07,000	1,07,000	1,07,000	5,07,000	5,07,000	5,07,000	5,67,000
Revenues Export	0.5 Cr	3.8 Cr	8.0 Cr	27.0 Cr	54.0 Cr	70.0 Cr	148.0 Cr
No of Employees	155	1,055	3,340	3,540	3,760	4,346	4,800

Year	2001	2002	2003	2004	2005	2006	2007
No of Companies	39	49	56	67	86	108	135
Built Space in sq.ft.	12,67,000	12,67,000	12,67,000	12,67,000	12,67,000	23,00,000	35,00,000
Revenues Export	175 Cr	220 Cr	300 Cr	400 Cr	650 Cr	1000 Cr	1200 Cr
No of Employees	6,050	7,500	9,000	9,500	12,500	14,000	17,500

Year	2008	2009	2010	2011-12	2012-13	2013-14	2014-15
No of Companies	160	187	200	265	285	336	342
Built Space in sq.ft.	40,00,000	46,50,000	46,50,000	60,00,000	71,00,000	72,00,000	72,00,000
Revenues Export	1700 Cr	1414.42 Cr	1963 Cr	3400 Cr	3493 Cr	4250 Cr	5100 Cr
No of Employees	22,000	26,000	30,000	38,000	40,520	45,390	47,100

Year	2015-16	2016-17	2017-18	2018-19	2019-20	2020 - 21	2021 - 22
No: of Companies	358	370	400	410	450	460	465
Built Up Space in sq.ft	85,10,000	85,10,000	88,81,000	97,01,000	1,00,71,000	1,06,07,527	1,06,07,527
Revenue Export	6250 Cr	5000 Cr	6450 Cr	7000 Cr	7890 Cr	8501 Cr	9775 Cr
No: of Employees	50,000	51,860	56,000	60,000	62,000	63,000	64,000

Year	2022 - 23	2021 - 22	2022 - 23	2023 - 24
No: of Companies	479	465	479	490
Built Up Space in sq.ft	11,22,55,27	1,06,07,527	11,22,55,27	12,72,00,00
Revenue Export	11630 Cr	9775 Cr	11630 Cr	13,255 Cr
No: of Employees	71,000	64,000	71,000	75,000

Technopark - Total Land Area		Technopark - IT Built-up Details	
PHASE I	198.43 acres (SEZ 31.12 acres)	PHASE I	5.61 M Sq.ft
PHASE II	86 acres - (SEZ 86 acres)	PHASE II	3.72 M Sq.ft
PHASE III	90.02 acres(SEZ 43.46 acres)	PHASE III	2.56 Sq.ft
PHASE IV TECHNOCITY	389.74 acres (SEZ 43 acres)	PHASE IV	0.73 M Sq.ft
PHASE V KOLLAM	4.44 acres (SEZ 4.44 acres)	Kollam	0.10 M Sq.ft
TOTAL	768.63 acres (SEZ 208.02 acres)	TOTAL	12.72 M Sq.ft (as on 31 March 2024)

TECHNOPARK PHASE I

A . The total extent of land in Phase I is 198.43 Acres with a mix of SEZ and DTZ Area.

Sl.No.	Extent of Land	Mode of Acquisition	Location
1	50 acres	Purchased from University of Kerala Phase I (A)	Karyavattom (Pangapara Village)
2	92.43 acres	Land Acquisition Phase I (B)	Attipra and Kazhakootam Villages
3	9.9 acres	Land Acquisition Phase I (D)	Aakkulam (Attipra Village)
4	46.10 acres	Land Acquisition Phase I	Cheruvikkal and Attipra Villages

B. Companies in TECHNOPARK Owned Building

Companies in Bhavani Building
Allianz Cornhill Information Services P Ltd
Anlon Information Systems Pvt.ltd
Envestnet Asset Management India Pvt Ltd
Foxdale (P) Ltd
Guidehouse India Private Limited
NASSCOM - National Association of Software & System Companies
Orisysindia Consultancy Services (P) LTD
Railtel Corporation of India Ltd
Softnotions Technologies
Technocuz Software Solutions Pvt Ltd
US Technology Inter Pvt Ltd
Veristics Networks Pvt Ltd
Companies in Chandragiri Building
IBS Software Private LTD
Kennedys Kognitive Computing Private Limited
PIT Solutions
Smarthms
Speridian Technologies P Ltd
Companies in Gayatri Building
Alamy Images India Pvt Ltd

Alokin Software Private Limited
Collaborative Learning Labs Pvt.Ltd
Clinipace Clinical Research Pvt Ltd.-CAIDYA
Ciber Digita Consultants LLP
Docking Station Technologies Private Limited
DSI Technologies Pvt Ltd
Experion Technologies (India) Pvt Ltd
Elementz IT
Grid Engng Services
Infoforte (P) Ltd (Capresult)
Kennedys Kognitive computing
Lightrains Technolabs (P) Ltd
Marvelloux Apps (P) Ltd
Palnar Transmedia Pvt Ltd (i-works by palnar)
Skywalk Global India (P) Ltd
Saasvaap Techies
Sweans Technologies Pvt Ltd
Se- Mentor Solutions Private Limited
Scalgo Technologies
Tata Elxsi Ltd
Trenser Technology Solutions Pvt.Ltd
Travanleo Info Solutions India Pvt Ltd

Scalgo Technologies Pvt.Ltd
Lightrains Technolabs Private Limited
Resbee (Surrendered by Lightrains)
Rewards Mysearchglobal Private Limited
Appsiologix Business Solutions Private Limited
Netcom Services (P) Ltd
Elementz IT SOLutions Private Limited
Dezynex Technology Solutions Private Limited
Waybeo Software Solutions (P) Ltd
Brandfell Technologies Private Limited
Appfabs Innovations
Q-Devengine (P) Ltd
Refined IT Solutions and Marketing Private Limited
Troodon IT Solutions Private Limited
Artemas Technologies Private Limited
Companies in Nila Building
Akira Software Solutions Pvt Ltd
AOT Technologies
ARS Traffic and Transport Technology (India) Pvt Ltd
Aten India Software Solutions Pvt Ltd
Creace Technologies Pvt Ltd
Cyberia Softwares Private Limited
Diginest Solutions (P) Ltd.
Doubtox Edutainment
ECOWhite Agricultural Engineering & Technology Services Pvt Ltd
ECS Business Solutions Pvt.Ltd
Elsys Intelligent Devices Pvt Ltd
Fischer Systems
Gadco Software
Gemini Software Solutions Pvt Ltd
Genpro Research
Group of Technology Companies (G Tech)
Guidehouse India Private Limited
Hepsoft Technologies Pvt Ltd
Hex20 Labs
IBS Software (P) Ltd
Icloud9 Digital Pvt Ltd
IIC Web Solutions Pvt Ltd
Inapp Information Technologies (India) Pvt Ltd
Innure Infotech Pvt Ltd
Inometrics Technology Systems Pvt Ltd
Inspirisys Solutions Limited Accel Frontline Ltd
International Business Services Group Pvt Ltd
iTraitz IT Solutions Pvt Ltd
Krishipura
Macrosoft IT Solutions (India) Pvt Ltd
Magnicode Solutions Pvt Ltd
Mirox Cyber Security and Technology Pvt Ltd

Netwalk Technologies
Noon Technologies P Ltd
PIT Solutions Pvt Ltd
Prompttech Global (P) Ltd
Raiosoft International Private Limited
Seqato software solutions
Simplogics Solutions Private Limited
Sparkling Design and Infotech Pvt Ltd
Stabilix Solutions Private Limited
Standout IT Solutions Pvt Ltd
Techrista Systems Private Limited
Techzera Infologics Pvt.Ltd
Testhouse India Pvt Ltd
Toonz Animation
Trenser Technology Solutions Private Limited
Twinsway Technologies
Vanilla Networks Pvt Ltd
Wikta IT Services (P) Ltd
Xilligence Solutions India Private Limited
Xpetize Technology Solutions Pvt Ltd
Zestybeanz Technologies Pvt Ltd
Companies in Pamba Building
Palnar Transmedia Pvt Ltd (i-works by palnar)
RR Donnelley India Outsource Pvt Ltd
Socius Innovative Global Brains
Teraserv Technologies (India) Private Limited
Companies in Periyar Building
E Team Informatica India Pvt Ltd
F12 Technologies (Earlr Eurozapp)
Kefi Tech Solutions Private Limited
Lean Transitions Solutions Private Limited
Nest Digital (P) Ltd
Sequoiaat India Private Limited
Shellsquare Softwares LLP
Companies in Park Centre Building
Atyeti IT
Activbytes Technologies
KSITIL (Kerala State IT Infratscte)
Exponential Digital Solutions Private Limited-Div10x
Mytsys Software Solutions Private Limited
Travelshore Technologies Pvt Ltd
Vedaham Business Solutions -
Companies in Thejaswini Building
Assuretech Business Solutions Pvt Ltd
Advitech Technologies (P) Ltd
Adisys Research & Development India Private Limited
Breeze Brain Technologies
BST Software (P) LTD
BitsNPixs

Cinch Business Solutions Private Limited
Connected IO
Confianz Information Technologies (P) Ltd
Entuite Technologies
Experion Technologies (India) Pvt Ltd
Elementz Engineers Guild Private Limited
EY Global Delivery Services India LLP
Enfin Technologies India Pvt Ltd
Expressare Technologies (P) Ltd
Future Cyber Tech
Founding Minds Software Pvt Ltd
Faith Infotech India Pvt Ltd
Ferns IT Solutions
GD Innovative Solutions Pvt Ltd
Green Orchid Software Solutions Pvt Ltd
Guidehouse India (P) LTtd
Hodo Medical Informatic Solutiond
Hiworth Solutions (P) Ltd
H&R Block
Industron Nanotechnology Private Limited - hystron
Innoval Digital Solutions Private Limited
Idynamics Software Private Limited
Kerala State Information Technology Mission (KSITM)
Kottackal Buisness Solutions
leader IT (P) Ltd
Mobatia Technology
Mindlogue Technologies Limited
Nxtlive Technologies (P) Ltd
Ospyn Technologies Pvt Ltd
Optiologic Technologies Pvt.Ltd
Press Ganey Associates India Private Limited
Pems Digital Technologies (P) Ltd
Phykons Solutions Pvt Ltd
Pearlsoft Technologies LLP
PIT Solutions Pvt Ltd
PI DIGI-LOGICAL Solutions Pvt Ltd
Prayan Animation Studio Pvt Ltd
Qusol Innovations India (P) Ltd
RR Donnelley India Outsource Pvt Ltd
Reizend IT Consultants LLP
Revyrie Global Tech Solutions Private Limited
Six Dee Telecom Solutions
SmartHMS
SAHF Software Technollgy (P) Ltd
SJS Business Solutions
Solutino Technologies Pvt Ltd
Simplogics Solutions Pvt Ltd
Sree Anand Travel Technologies Pvt Ltd
Speridian Technologies P Ltd

Software Technology Parks of India (STPI)
Technopark Technology Business Incubator
Trizent Technologies Pvt.Ltd
Techstats Info Solutions
Telikoz Technologies Pvt.Ltd
Trivand Technologies Pvt Ltd
Techband Technologies Pvt Ltd
Tngone Software Labs (P) Ld
Trenser Technology Solutions Pvt.Ltd
Techfaya Innovations Private Limited
Thinkpalm Technologies Pvt Ltd
Vinvish Technologies Pvt.Ltd
Vismaya Infotech Solutions Private Limited
Vimeg Square Technologies Pvt Ltd
Valoriz Digital Pvt Ltd
Web office infotech India Private Limited
Xminds (P) Ltd
YSC Engineering Services (P) Ltd
Zafin Sofftware Centrefor Excellence Pvt Ltd
ZL Software
Zoondia Software Pvt ltd
Company owned IT Buildings
IBS Software Services (P) Ltd
Quest Global
Tata Elxsi
Tata Consultancy Services
Private IT Buildings Carnival Building
Allianz Technologies SE
Aptara Learning Private Limited
Asianet Satellite Communication Ltd
ATC Telecom Infrastructure Private Limited
Bmuse India Technologies Pvt Ltd
ClearEye AI Pvt. Ltd.
Flytxt Mobile Solution Pvt. Ltd.
Futureblox Technologies Pvt. Ltd.
IBIL
Muthoot Pappachan Technologies Limited
Nkorr Technologies Pvt. Ltd.
Oracle Solution Services (India) Pvt Ltd.
Performatix Solutions Private Limited
Polus Software Private Limited
Q-Devengine Private Limited
Reflections Info Systems Pvt. Ltd.
Resonces engineering pvt.ltd
Riverswave Technologies Pvt. Ltd.
RM Education Solution India Pvt. Ltd.
Srishti Innovative Computer Systems Pvt. Ltd.
Tiltlabs Consultancy Services Pvt Ltd.
Triassic Solutions Pvt Ltd
Workshaala carnival
Pacific BPO Pvt Ltd

Fakeeh Technologies Pvt. Ltd
Paranoia Systems International Pvt.Ltd.
QBurst Technologies Pvt. Ltd.
M2 BUILDING
AcrocedeTechnologies Pvt Ltd
Appstation Private Limited
Bilagos Softwares Pvt Ltd
Bizessence consultancy services pvt.ltd
H&R Block India Pvt Ltd
Tigrid Technologies pvt.ltd
ILE llearningengines India Pvt.Ltd
Mcfadyen Consulting Software India Pvt Ltd
Scientific Vision Pvt Ltd
Septa Milles Private Limited
Susopt Solutions Pvt Ltd
Syntrio Technologies Pvt Ltd
Tkey Education solutions pvt.ltd
Oberon Global Solutions Pvt. Ltd
Scalgo Technologies
Kenland IT Sloutions Pvt.Ltd
Richken Media Private Limited
PADMANABHA BUILDING
Intella Ecom IT Solution Pvt Ltd
IQ matrix Infoways Solutions Pvt Ltd
UBI
Calmove Technologies Pvt Ltd
NeedStreet Web Technologies Pvt Ltd
Analyse Digital
DeviceDriven (India) Pvt Ltd

HYZ Technologies (P) Ltd
Kimball Electronics (India) Pvt Ltd
HiPoint Connect Pvt Ltd
Seaview Support Systems Pvt Ltd
Digitaware Technolo Ventures Pvt.Ltd
Division of DNEG India Media Services Ltd
AMSTOR Building
Cankado India Pvt.Ltd
Four Spots Interactive Solutions Pvt.Ltd
Hostdime Data Centre Services Pvt.Ltd
QWY Technologies Pvt.Ltd
Kameda Infologics Pvt.Ltd
Lambdazen India Pvt.Ltd
Mettle Networks Pvt.Ltd
NetPro Media Advertising Pvt.Ltd
Knitt Technologies Pvt.Ltd
Nirast Solutions Private Ltd
Nkorr Technologies Private Ltd
SCG Digital Pvt.Ltd
Chordify Tech India Pvt.Ltd
Spericorn Technology Pvt.Ltd
UVJ Technologies Pvt.Ltd
TelcoTech Solutions Hub Pvt Ltd
UpCommune Business Network Pvt Ltd
Livelocal E-Comm Pvt.Ltd.
Xtreme Online Solutions Pvt.Ltd
Joopium Technologies Pvt.Ltd
Canza Technology Consultants Private Limited
Aartistude Innovations Pvt.Ltd

C. Current Status of Land Allotment in Phase I

Sl. No	Company Name	Land Allotted (in acres)
1	Amstor Information Technology	0.95
2	Carnival Technopark	3.55
3	Carnival Infopark	1.97
4	C-DAC	1.75
5	IBS Software Services (P) Ltd - SEZ	5.26
6	IIITMK	0.96
7	M2	2
8	NISH	9.9
9	Roots Corporation (Ginger Hotel)	1
10	Sea View Support Systems (P) Ltd - Softex	0.7
11	Tata Consultancy Services - TCS (SEZ- 26 acres)	40.15
12	Tata Elxsi Ltd	2.75
13	Quest Global Engineering Services	1.86
14	Trivandrum International School	0.4
15	KSEB	5.77
16	Brigade Enterprises	1

D. Industrial Modules already created by Technopark

Sl. No	Building Name	Area in Sq.ft.	Year of Completion
1	Pamba	36,000	July 1994
2	Periyar	36,000	July 1994
3	Nila	4,69,500	April 1997
4	Chandragiri	60,000	December 2000
5	Gayatri	1,50,000	March 2002
6	Bhavani	5,50,000	December 2002
7	Thejaswini	8,50,000	February 2007
	Total	21,51,500	

E. Industrial Modules so far created by companies in the Leased Lands

Sl.No	Company Name	Land Allotted (in acres)	Building Area in Sq.ft.	Year of Completion
1	Amstor Information Technology	0.95	44,500	December 1998
2	Carnival Technopark	0.95	37,000	April 2007
3		2.60	4,60,000	August 2009
4		1.97		Work to commence
5	C-DAC	1.75	3,00,000	2012
6	IBS Software Services (P) Ltd	5.26	4,20,000	April 2008
7	IIITMK	0.96	38,000	July 2011
8	M2	2.00	45,000	September 2004
		0.00	20,000	2016
9	NISH	9.90		
10	Roots Corporation (Ginger Hotel)	1.00	35,000	September 2006
11	Sea View Support Systems (P) Ltd - Softex	0.70	50,000	October 2005
12	Tata Consultancy Services - TCS	2.15	57,500	August 2000
		12.00	3,25,000	November 2007
		26.00	SEZ(A)-3,57,310 & SEZ(B) 3,70,217	SEZ(A)-2015 & SEZ(B)-2017
13	Tata Elxsi Ltd	2.75	1,31,000 (Old + New-76000)	2007 & 2015
14	Quest Global Engineering Services	1.86	4,50,000	March 2011
15	Trivandrum International School	0.4	36,000	Mar-19
16	Brigade Enterprises (Brigade Square)	1	1,85,000	under construction

F. Space Created by Technopark for other support facilities

Sl.No	Building Name	Area in Sq.ft.	Year of Completion
1	Park Centre	60,000	July 1995
2	Restaurant & Cafeteria	17,000	December 1995
3	Guest House	16,000	March 1996
4	Club House	60,000	December 1997
5	Technomall	23,500	May 2000
6	Reception Building	3000	December 2011
Total		1,79,500	

TECHNOPARK PHASE II

Technopark Phase II is a captive SEZ Campus leased out to UST Global and Infosys. Out of 86 acres, 50 acres is leased out to Infosys and 36 acres to M/s UST Technology International (P) Ltd for creating their own IT Infrastructure.

Sl. No	Extend of Land	Mode of Acquisition	Location	Remarks
1	86 acres	Land Acquisition Phase II	Attipra Village, Kulathoor	Leased out to Infosys and UST Global

Industrial Modules so far created by companies in the Leased Lands

Sl. No	Company Name	Land Allotted (in acres)	Building Area in Sq.ft.	Year of Completion
1	US Technology International (P) Ltd	36.00	7,56,000 (IT Space) & 6,18,000 (MLCP)	IT building in 2015 & MLCP in September 2022
2	Infosys	50.00	15,26,000 (IT Space) & 8,22,000 (MLCP)	SDB 1- 2009; SDB 2- 2011; SDB 3- 2015; MLCP- 2015; SDB 4- 2018
Total		86.00	22,84,000 (IT Space)	

UST

Building No.	In Sq.ft.	No. of Occupancy as on date	Full Occupancy
1	7.56 lakh sq.ft.	8000 employees	8000 employees
2	6.18 lakhs sq.ft	MLCP Completed in September 2022	

INFOSYS

Building No.	In Sq.ft.	No. of Occupancy as on date	Full Occupancy
SDB 1	1,51,000	10,000 employees	10,000 employees
SDB 2	2,01,000		
SDB 3	3,82,000		
MLCP	8,22,000	Completed	
SDB 4	7,92,000	Completed	5000 employess

TECHNOPARK PHASE III

Technopark Phase III comprises of total extent of 90.02 acres with the mix of SEZ and DTZ area. As the first stage of development, Technopark has developed 1 million sq.ft of IT SEZ building which is LEED GOLD certified, and also the largest of its kind in the State.

Industrial Modules already created by Technopark			
Sl.No	Building Name	Area in Sq.ft.	Year of Completion
1	Ganga-Yamuna Twin Tower	10,00,000	2014

Sl.No	Extent of Land	Mode of Acquisition	Location
1	92 acres	Land Acquisition Phase III	Attipra Village, Kulathoor

Industrial Modules already created by Embassy-Taurus			
Sl.No	Building Name	Co-developer	Area & Year of completion
1	Keystone- Business Centre (720 workstations)	Embassy Taurus	62,000 sq.ft & March 2020
2	Niagara	Embassy Taurus TechZone	15 lakhs sq.ft & January 2024

COMPANIES IN GANGA-YAMUNA TWIN TOWER

1	3MBK Technologies Private Limited
2	4 Labs Technologies Pvt. Ltd.
3	Adroitminds Software Labs LLP
4	Accubits Technologies Private Limited
5	ACSlA Technologies Private Limited
6	Acutro Technologies Private Limited
7	Addant Systems Pvt.Ltd
8	Allianz Services Pvt Ltd
9	Applexus Technologies Pvt.Ltd
10	Tangentia Technologies Pvt. Ltd.
11	Dcube AI Systems and services Pvt.Ltd
12	Diagnal Technologies Pvt.LTD.
13	Ejgates Global Pvt. Ltd.
14	Eurosia Bim Services Pvt.LD35:D66td
15	ESC Utility Services Pvt.Ltd.
16	Evalogical Private Limited
17	Feathersoft Info Solutions Pvt. Ltd.
18	Fingent Technology Solutions Private Limited
19	Globcom Solutions Pvt Ltd.
20	Good Methods Software Solutions Pvt.Ltd.
21	Guidehouse India Pvt.Ltd.
22	H&R Block
23	Hornbill Labs Pvt. Ltd.
24	InApp Information Technologies India Pvt Ltd
25	Incredible Visibility Solutions Pvt. Ltd.
26	Infoblox Technical Support and Software Development Pvt Ltd.
27	Infospica Consultancy Services

28	Interland Technology Services Pvt.Ltd.
29	Kvaliteta Systems and Solutions Pvt Ltd
30	Klystron Technologies Pvt.Ltd.
31	Litmus7 Systems Consulting Pvt Ltd.
32	Livares Technologies Pvt.Ltd.
33	Lumicel Technologies LLP
34	Plannet Technest South India Pvt Ltd
35	Mystique Infotech Pvt. Ltd
36	Naga Info Solutions Pvt Ltd
37	NISSAN Digital India LLP
38	PIT Sloutions Pvt LTD
39	QBurst Technologies Private Limited
40	RMESI
41	RSGP Consulting Pvt. Ltd.
42	Socius Innovative Global Brains Pvt. Ltd.
43	Somnoware Healthcare Systems Pvt Ltd
44	Speridian Technologies
45	SubHosting Innovations Pvt Ltd
46	Syntrio Technologies Pvt Ltd
47	Techversant Infotech Pvt. Ltd.
48	ThoughtLine Technologies Pvt. Ltd.
49	Timesworld Media & Technology Solutions Pvt.Ltd.
50	Tryzens India Pvt. Ltd
51	Travancore Analytics (P) Ltd
52	Upskill Innovative Solutions Pvt.Ltd
53	Way Dot Com Pvt.Ltd
54	Yarab Technologies Private Limited
55	Zyxware Technologies Private Limited

Co-Developer IT building - Niagara (Embassy Taurus)	
1	Allianz Services Private Limited
2	Allianz Technology SE
3	Prochant India Private Limited
4	Equifax Analytics Private Limited
5	GeekyWolf Technologies Private Limited
6	Icon Clinical Research India Private Limited

Land lease status at Technopark Phase 3 campus		
Sl No:	Company Name	Land Allotted (in acres)
1	ARIVA MED DATA Infotech Pvt. Ltd	4.63 Acres
2	Corporation of Trivandrum	37 Cents
3	Speridian Technologies Pvt Ltd	2 Acres
4	Standout IT Solutions Pvt. Ltd.	1 Acre
5	The Kerala Academy for Skills Excellence (KASE)	1 Acre
6	VINVISH Technologies Ltd	1 Acre
7	Virtus IT Services Pvt Ltd	2 Acres
8	Dragonstone Realty Private Limited	11.39 Acres
9	Dorne Realty Private Limited	2.12 acres
10	Winterfell Realty Private Limited	10 acres
11	Fire & Rescue department	60 cents

PHASE IV - TECHNOCITY

Technopark Phase IV acquired a total extent of 389.74 acres of land at Pallippuram, Andoorkonam and Veiloor village with a mix of SEZ and DTZ area for its “TECHNOCITY” project which is promoted as an IT integrated campus.

Sl.No	Extent of Land	Mode of Acquisition	Location
1	389.74 acres	Land Acquisition - fast track process	Pallippuram, Melthonnackal, Veiloor, Andoorkonam Villages

SL No	Company Name	Land area	SEZ/Non SEZ	Built Up (in lakhs sq.ft)
1	IIITMK (Digital University Kerala)	10.33 Acres	Non SEZ	1.9
2	KASE	5 Acres	Non SEZ	0
3	SunTec	10 Acres	SEZ	3.4
4	TCS	94 Acres	Non SEZ	work in progress
5	KSITIL (Space Park)	3.50 Acres	Non SEZ	work to commence
6	Kabani new IT building	4.44 acres	Non SEZ	2
7	KSUM	3 Acre	Non SEZ	work to commence
8	MSME	9.50 Acre	Non SEZ	work to commence
Total				7.3

Companies in Kabani IT building	
SL. No.	Company Name
1	Apps Team Technologies Pvt. Ltd.
2	Algosium Software Pvt.Ltd.
3	Acharya Panchakarma and Traditional Kerala Ayurveda Pvt. Ltd.
4	Bimlabs Studio Pvt.Ltd.
5	Cloud Plus Technologies Pvt. Ltd.
6	Cloud Nautical Solutions India Pvt. Ltd.
7	Daiviksoft Technologies Pvt. Ltd.
8	Divz Studio Pvt.Ltd.
9	Edubex Learning Pvt. Ltd.

10	Innovation Incubator Advisory Pvt. Ltd.
11	Jobalingo (Thiruvananthapuram) IT Solutions Pvt.Ltd
12	Kerala University of Digital Sciences, Innovation and Technology (KUDSIT), also known as Digital University Kerala (DUK).
13	Numenor Enterprises Pvt.Ltd.
14	Ospyn Technologies Pvt. Ltd.
15	Sada Systems India Pvt. Ltd.
16	Spericorn Technology Pvt. Ltd.
17	Sysh Innovations Pvt. Ltd.
18	Shellsquare Softwares Pvt.Ltd.
19	Waib 3 Technologies (OPC) Pvt.Ltd.

PHASE V Industrial Modules already created by Technopark Kollam (Ashtamudi)			
Sl.No	Building Name	Area in Sq.ft.	Year of Completion
1	Ashtamudi	1,00,000	2014

Companies in Ashtamudi IT building	
Sl.No	Company Name
1	Awdar Software Solutions
2	Aadiltech Solutions Pvt.Ltd.
3	Cloudplus Information
4	Entregar Solutions Pvt Ltd
5	Incredible Visibility Solutions Pvt Ltd.
6	Livepro Customer Service Pvt. Ltd
7	Logiflux Labs (OPC) Pvt. Ltd.
8	Mediscribes Infotech India LLP
9	Nauticanex Technologies Pvt.Ltd.
10	Orient CDS Pvt.Ltd.
11	QAWebprints Infocorp LLP.
12	Quiits Technologies
13	Technograph Digital Solutions Pvt Limited
14	Ventura Systems Pvt. Ltd.
15	Websorbz Pvt.Ltd,
16	Xigologix Pvt Ltd.

Details of Land acquired / allotted / available during 2023 - 2024						
Sl. No	Projects	Acquired	Land allotted to Companies		Land Surrendered & Cancelled	
			New		Company Name	Land Extend (in acres)
			Company Name	Land Extend (in acres)		
1	TP Phase I	0		0		
2	TP Phase II	0		0		
3	TP Phase III	0	Dragonstone (MLCP, RWHS,Residential)	5.79		
4	TP Phase IV	0		0		
	TOTAL	0		5.79		

MAJOR HIGHLIGHTS

25th April 2023 - DSP Stone laying function by Hon PM

Prime Minister Narendra Modi laid the foundation stone for India's first Digital Science Park at the Technocity campus in Thiruvananthapuram on April 25, 2023. The event marks a significant milestone in Kerala's transformation into a knowledge economy. The Digital Science Park, located adjacent to the Kerala University of Digital Sciences

Innovation and Technology, will span approximately 14 acres. With an investment of ₹1,500 crore, the project is designed as a multidisciplinary, cluster-based interactive innovation zone focused on digital technologies. The completion of this ambitious project is expected within two years.



31st May 2023 – Kerala IT Logo launch



Hon. Kerala Chief Minister Shri Pinarayi Vijayan unveiled the new logo for Kerala IT, in the presence of high-ranking officials from the Kerala IT ecosystem who have played a crucial role in establishing the logo as a key element in the State's IT marketing activities. Among the distinguished attendees were Secretary (Electronics & IT) Dr. Rathan U Kelkar IAS, Vice Chancellor of Digital University Kerala Dr. Saji Gopinath, Managing Director of KSITIL Dr. Santhosh Babu IAS (Retd), CEO of Technopark Col Sanjeev Nair (Retd), CEO of KSUM Shri Anoop Ambika, CEO of Infopark Shri Susanth Kurunthil, CEO of ICT Academy Kerala Shri Santhosh C Kurup, Director of Kerala State IT Mission Smt. Anu Kumari IAS, Director of C-DIT Shri Jayaraj G, CEO of KSPACE Shri G. Levin, and CMO of Kerala IT Parks Shri Manjit Cherian. Additional Secretary (E&IT) Department Rajesh Kumar M and other senior government officials were also present during the unveiling.

10th January 2024 - Embassy Taurus Niagara Inauguration

'Niagara', the first Special Economic Zone office building by Embassy Taurus Techzone in Technopark Phase III, has been inaugurated by Hon. Chief Minister of Kerala, Shri. Pinarayi Vijayan. The event, held at the Phase III campus in Thiruvananthapuram on January 10, 2024, witnessed the presence of a galaxy of prominent citizens, including Kazhakkuttam MLA, Kadakampally Surendran, Thiruvananthapuram MP, Dr Shashi Tharoor, Mayor of Thiruvananthapuram Corporation, Arya Rajendran, Secretary of E&ITD (Govt of Kerala), Dr Rathan U Kelkar (IAS), CEO of Technopark, Col Sanjeev Nair (Retd), President of Taurus Investments, Erik R Rijnbout, Country Managing Director of Taurus, Ajay Prasad, MD of Asset Homes & JV Partner of Taurus India, Sunil Kumar, and COO of Taurus India, R. Anil Kumar. The Gold-certified facility offers 1.5 million sq ft of IT office spaces and hosts premier corporates and Fortune 100 companies.



19th Feb 2024 - Technopark Inks Deal For MSME Technology Centre

In a significant step towards empowering the MSME sector, Technopark has signed a land lease agreement with the Ministry of Micro, Small, and Medium Enterprises (MSME), Government of India, to establish a Technology Centre at Technopark Phase IV (Technocity) in Pallippuram. Under the agreement, approximately 9.50 acres of land in Technocity

will be leased for 90 years to set up the centre. The primary objective of the Technology Centre is to support MSMEs by providing access to advanced manufacturing technologies, facilitating technical skill development for youth, and offering both technical and business advisory services. Col. Sanjeev Nair (Retd), CEO of Technopark, and Shri G.S. Prakash, IEDS, Joint Director of the Ministry of MSME, exchanged the agreement in the presence of Dr. Rathan U Kelkar, Secretary, Electronics & IT, Government of Kerala, at Technopark.



11th August 2023 - Bhoomi Pooja - Commercial Cum IT building

The piling activity for a new commercial cum IT building at Technopark commenced with a Bhoomi pooja on August 11, 2023. Designed by Technopark's in-house engineering team, the facility will be constructed near the M-Squared building, covering a total area of 50,000 square feet across two floors. The building will offer a leasable area of 42,000 square feet, tailored to meet both present and future requirements. The auspicious event was attended by Technopark CEO Col

Sanjeev Nair (Retd), CFO Jayanthi L, CMO of Kerala IT Parks, Manjit Cherian, General Manager of Projects, Madhavan Praveen, Manager of Civil Engineering, Rahul Thampi, AGM of Customer Relationship, Vasanth Varada, and Fire and Safety Officer, Madhu Janardhanan, along with other Technopark officials.

MARKETING UPDATE

Delegates Visits



12th April 2023

A team from the Economic and Commercial Office of the Embassy of Spain in Mumbai visited Technopark Trivandrum to discuss the scope of investment and the benefits provided by the Spanish Government to Indian companies. The visiting team included Commercial Counselor Vanesa Alvarez Franco, Market Analyst Padma Kirani, Trade Advisor Mario Gonzalez Padilla, and Administrative Executive Mahakashmy Manoj Nair. The meeting was attended by the CEO of Technopark, Col Sanjeev Nair (Retd), Kerala IT Parks CMO Manjit Cherian, GTech CEO Vishnu V Nair, and other dignitaries.



13th April 2023

A delegation from the World Bank, Singapore, visited Kerala's premier IT Park, Technopark. The team included Team Lead for Kerala Urban Project (Urban Economist) Zhiyu Jerry Chen, Urban Economist Songsu Choi, and Urban Researcher (Consultant) Riby Rachel Mathew. They engaged in discussions with the top leadership of Technopark, led by CEO Col Sanjeev Nair (Retd), Kerala IT Parks CMO Manjit Cherian, CFO Jayanthi L, General Manager (Projects) Madhavan Praveen, and Assistant General Manager (Customer Relationship) Vasanth Varada.



2nd May 2023

Technopark Thiruvananthapuram played host to a delegation of experts from Australia. They held high level discussions with the top brass of Technopark and various leading companies



10th May 2024

Nitirooge Phoneprasert, Consul General of the Royal Thai Consulate-General in Chennai, visited ICTAK HQ as part of his trip to Kerala. During his visit, he met with Technopark CEO Col Sanjeev Nair (Retd) and other top leaders within the company, engaging in fruitful discussions.



21st May 2023

Kimball Electronics, a global high-tech engineering solution provider, operates an office at Technopark Thiruvananthapuram. Today, a panel of experts from Kimball Electronics visited the office, including Mr. Igawa Kousaku, Executive Officer CIO and Landlog President, Mr. Joraku Satoru, Vice President of IT Management Group, and Mr. Xuan Bach Nguyen, Senior Engineer in the Platform Development Group. The delegation was hosted by Mr. Ankit Hedav, Technology Development Group Engineer, Gautam Shankar, VP Operations, Binish John, Program Manager, Sumi Nair, Senior Manager HR, and Salin Jose, Senior Project Manager. They also had the opportunity to meet with Mr. Manjit Cherian, Chief Marketing Officer of Kerala IT Parks.



5th July 2023

His Excellency Nguyen Thanh Hai, Ambassador of Vietnam to India, visited Technopark to explore opportunities for enhancing the IT sector in Vietnam through collaboration with our esteemed institution. He was accompanied by Economic Attaché Nguyen Luong Duc. The visit was marked by the presence of several distinguished personalities, including Former Ambassador of India to the Netherlands Venu Rajamony IFS, Technopark CEO Col Sanjeev Nair (Retd), Kerala Startup Mission CEO Anoop Ambika, DUK Vice Chancellor Saji Gopinath, GTech CEO Vishnu V Nair, GTech Secretary and Tata Elxsi Centre Head V Sreekumar, ICTAK CEO Santhosh Kurup, CDIT MD Jayaraj G, Kerala IT Parks CMO Manjit Cherian, and representatives from various companies within Technopark.



11th July 2023

Technopark Thiruvananthapuram, the first tech park in the country, hosted a three-member team from the IT & Communications Department (IT&C), Government of Meghalaya. The team, led by Mr. K L Nongbri, MCS, Joint Secretary-cum-Director IT&C, included Mr. S S War, Senior Informatics Officer - IT&C, and Mr. Ebenezer Lyngwa, Head SeMT. They held detailed and fruitful discussions with Technopark's top leadership, including CEO Col Sanjeev Nair (Retd), Kerala IT Parks CMO Mr. Manjit Cherian, and General Manager (Projects) Mr. Madhavan Praveen. The visit aimed to understand Technopark's operations, expansion, and business model.



16th Sept 2023

The prestigious meet-up with the esteemed Yukon Premier Delegation, hosted at Technopark Thiruvananthapuram on September 15, 2023, provided a unique platform for engagement with prominent leaders from the Yukon government and tech community. The event was attended by Gtech and Nasscom members. Distinguished delegates included Ranj Pillai, Premier of the Yukon; Michael Prochazka, Deputy Minister of Economic Development; Ziad Sahid, Executive Director of Tech Yukon; Jason Cuning, Chief of Staff for Premier Pillai; Aurora Bicudo, Ministerial Advisor to Premier Pillai; Marius Curteanu, Director of Immigration; Cyriac George, IT Systems Specialist; Victor Thomas, President and CEO of Canada-India Business Council; Benoit Prefontaine, Canadian Consul General in Bengaluru; and Cassandre Marcelin, Trade Commissioner at the Canadian Consulate in Bengaluru. Notable attendees from Technopark Thiruvananthapuram included CEO Col Sanjeev Nair (Retd), CMO Kerala IT Parks Mr. Manjit Cherian, and other dignitaries.



29 Oct 2023

Technopark was honored to host a delegation of 21 members from Japan, including Akihito Uesada, Mayor of Matsue City; Osamu Yanagihara, Deputy Speaker of the Matsue Legislative Assembly; Tohru Matsuura, Director-General of the Industry and Economy Department of Matsue City; Toshiya Kohda, Director of the Matsue Industrial Support Centre; Kazuya Yoshioka, Secretary (Policy Affairs); and Aarti Daas, Matsue City Coordinator for International Relations (India). The delegation visited Technopark, accompanied by members of the Indo-Japan Chamber of Commerce Kerala (INJACK) and Experion Technologies, which is based on the Technopark campus. The delegation received a warm welcome from Manjit Cherian, Chief Marketing Officer of Kerala IT Parks, and Madhavan Praveen, General Manager of Projects at Technopark. The CMO provided an overview of the vibrant Kerala IT ecosystem, discussed Kerala IT Parks, and shared information about Technopark, including its history, growth, and the exciting business opportunities it offers.



30th November 2023

Embarking on a mission for pioneering collaborations, a delegation from Vietnam, led by Mr. Nguyen Thanh Nhan, Vice Chairman of the People's Committee of Kien Giang Province, is actively exploring partnerships with Technopark. The horizon of innovation is boundless, and we are thrilled to embark on this collective journey. The interaction, led by Technopark CEO Col Sanjeev Nair (Retd), also featured Vasanth Varada, Assistant General Manager, and Sreekumar V, GTech Secretary.



19 February 2024

Technopark was pleased to host representatives from Gruppo Zenit and E-Team Informatica in February. Both companies, part of the esteemed Gruppo Zenit group, are established managed service providers with their headquarters at Technopark in Trivandrum.

Their visit underscored Gruppo Zenit's commitment to innovation, fostering new talent, and driving collaboration across cultures. The discussions included Valeria Fazio, Business Coach & Marketing Consultant; Lorenzo Bozzola, Software Solution Manager; and Luca Bianchi, IT Solutions Manager from Gruppo Zenit, alongside Anoop Nair, General Manager of E-Team Informatica. They explored Technopark's dynamic growth and its relevance to the Italian market. This engagement reinforces Technopark's position as a hub that cultivates a vibrant ecosystem for diverse industry leaders. We look forward to further collaboration with Gruppo Zenit and E-Team Informatica in shaping the future of innovation.



26 February 2024

A West African delegation, led by Mr. Augustus J. Flomo, Former Deputy Minister of Finance, Liberia, was captivated by Technopark's innovative blend of technology and eco-consciousness. The delegation praised Technopark as a beacon of collaboration and advocated for replicating such models in Africa. Mrs. Cecelia CK Flomo, Executive Registrar of the Liberian Board for Nursing and Midwifery, highlighted the pivotal role of women in the workplace, while Mr. Theophilus Wah, Finance Head of the Liberian Board for Nursing and Midwifery, commended Kerala's literacy-driven mindset and discussed potential partnerships.

The delegation was in the city to attend 'Scale to West Africa,' organized by Kerala Startup Mission which aims to showcase emerging opportunities in the West African market. Col Sanjeev Nair (Retd), CEO of Technopark, showcased the park's infrastructure and reaffirmed Kerala's commitment to progress, noting that Kerala ensures Clean Kerala, Safe Kerala, and Digital Kerala for a flourishing business ecosystem. Shri Vasanth Varada, AGM of Customer Relationship at Technopark; Co-Founders of Neonicz Solutions Shri Ram Kurup (Arun R S Chandran) and Shri Gurumath; and other Technopark officials were also present.



19th March 2024

We were honoured to host a 16-member delegation from the National Defence College (NDC), New Delhi, at Technopark, Kerala, led by Shri Vijay Nehra IAS, Senior Directing Staff at NDC. The delegation praised Kerala's IT ecosystem for its sustainable contribution to national development.

During their visit, they met with Technopark CEO Col Sanjeev Nair (Retd) and other officials, discussing the state's strong IT/ITES sector and the synergy between technology and ecology. Col Nair also highlighted plans for the Kollam Technopark campus, set to become a prime Workcation destination.

The delegation, which included senior officers from India and several foreign countries, also toured @ust.global, appreciating Technopark's world-class infrastructure.

EVENTS & EXHIBITIONS



5th March 2024 Southern Star Army Academia Industry Interface

The Defence Symposium - Southern Star Army Academia Industry Interface was organized at the Pangode Military Station in Thiruvananthapuram on March 7 & 8, 2024. The event brought together key personalities and stakeholders from the Defence Forces, industries, and academia onto a common platform. Its objective was to identify core competencies within these sectors to support the Indian Army and contribute to the national drive for indigenization.

The symposium featured seminars, panel discussions, and exhibitions, all centered on the defence sector. These activities provided valuable insights and fostered collaboration among participants.



16th February 2024 -G20 Annual Soft Power Club Conference

On February 15, 2024, the Annual Soft Power Club conference at Technopark featured a 20-member Italian delegation led by Mr. Francesco Rutelli, President of the Soft Power Club. The delegation toured key areas of the campus, including the Nila, Ganga-Yamuna, and Niagara (Embassy Taurus) buildings, and visited major IT companies like IBS Software and Toonz Animation, accompanied by Dr. Rathan U Kelkar, Secretary of the E & ITD Col Sanjeev Nair (Retd) CEO of Technopark, and Shri Amitabh Kant G20 Sherpa.



**16th December 2023
BlockHash LIVE 2023**

Technopark Thiruvananthapuram was the vibrant venue for BlockHash LIVE 2023, marking the 6th edition of Kerala's Annual Blockchain Summit. This event offered in-depth insights into blockchain and Web3 technologies, uniting some of the industry's brightest minds. Notable figures present included Dr. Rathan U. Kelkar IAS, Secretary, E&IT, Govt. of Kerala; Prof. Sandeep Shukla, Indian Institute of Technology, Kanpur; Rajasree M S, Vice Chancellor, A P J Abdul Kalam Technological University; Saji Gopinath, Vice Chancellor, Kerala University of Digital Sciences; Col Sanjeev Nair (Retd), CEO of Technopark; Anoop Ambika, CEO of Kerala Startup Mission; Smt. Vibha Mahajan; Asharaf S, Dean & Professor, Digital University, Kerala.

Shukla, Indian Institute of Technology, Kanpur; Rajasree M S, Vice Chancellor, A P J Abdul Kalam Technological University; Saji Gopinath, Vice Chancellor, Kerala University of Digital Sciences; Col Sanjeev Nair (Retd), CEO of Technopark; Anoop Ambika, CEO of Kerala Startup Mission; Smt. Vibha Mahajan; Asharaf S, Dean & Professor, Digital University, Kerala.

Bangalore Tech Summit

Representatives from Technopark participated in the Bengaluru Tech Summit held in November 2023 as part of an outreach activity.



24th November 2023 – NASTech 2023

Col Sanjeev Nair (Retd), CEO of Technopark, accepted the Milestone Achievement Felicitation commemorating Technopark's 25 years of collaboration with NASSCOM. The honor was presented by Ms. Kritika Murugesan, Senior Director at NASSCOM, in the presence of Mr. Sujith Unni, Senior Manager at NASSCOM, along with Mr. Dinesh and Mr. Kailash, also representing NASSCOM, at the NASTech 2023 event.



During the same occasion, the unveiling of the NASSCOM report titled “India’s Tech Industry Digital Talent Demand and Supply Report” took place. This significant event saw Technopark CEO Col Sanjeev Nair (Retd) alongside ICT Academy CEO Muraleedharan Manningal, Deputy Director-Research at NASSCOM Nirmala Balakrishnan, and Mr. Sujith Unni, Senior Manager at NASSCOM.

The event further featured a session on ‘Exploring the Shift to Emerging Cities - The Talent Advantage.’ Esteemed panelists included Mr. Hari Prasad, VP & Managing Director at H&R Block India; Mr. Mahipal Nair, Managing Director at Trellix India & Vice President of HR, India/APJ; and Ms. Anitha Scaria Georg, Vice President India COE and Country Leader at Celonis. Following the session, Manjit Cherian, CMO of Kerala IT Parks, on behalf of the organizers, made an offering of appreciation to Ms. Sheena Raj, the Session Chair and Head of Data Services and Product Management Delivery Teams at Allianz Technology India. Capturing the moment, they posed for a photograph after the session.



18th November 2023 – Huddle Global 2023

OpportunityTalk-AtmanirbharBharat:Unveiling Opportunities for 2023 featured distinguished speakers including Col Sanjeev Nair (Retd), CEO of Technopark, Thiruvananthapuram; Gp Capt Saurabh Shiv, Station Commander, Air Force Station, Thiruvananthapuram; and K Rajaguru Nathan, CEO of Astromeda Space Pvt Ltd.

The session at Huddle Global 2023 proved to be an eye-opener, shedding light on the plethora of opportunities within the defence sector. Special thanks to Kerala Startup Mission for setting the stage for this enlightening event.

3rd November – Keraleeyam 2023

The Kerala IT stall, “Tech Symphony,” at Keraleeyam 2023 was inaugurated by Hon’ble Minister for Higher Education and Social Justice, Dr. R Bindu. The event was attended by E&IT Secretary Dr. Rathan U. Kelkar IAS and heads of organisations under Kerala IT.

Col Sanjeev Nair (Retd), CEO of Technopark, and Manjit Cherian, CMO of Kerala IT Parks, along with other IT Park officials, guided the visiting officials and public through the stalls.



A huge crowd came to explore the Kerala IT ecosystem and immerse themselves in the world of cutting-edge technology and innovation!

17th October 2023 – GITEX Global 2023



The Kerala IT sector was prominently represented at GITEX Global 2023, the world's largest tech expo, held at the Dubai World Trade Centre from October 16–21, 2023. The delegation was led by the CEOs of Technopark, Infopark, and Cyberpark and included 30 leading companies from these organizations.

The event showcased the latest technological innovations and provided a platform for Kerala IT to demonstrate its strengths. Several business deals were struck, and the participating companies offered their cutting-edge products and services.

17th June 2023 - NATHEALTH

Connecting healthcare with technology is the current buzzword, and to advance this cause, a one-day session was held at Technopark Thiruvananthapuram. The event featured prominent speakers including Col Sanjeev Nair (Retd), CEO of Technopark; Mr. Sudarshan Bhamare, CEO of Apollo ADLUX Hospitals; Dr. Ajay Nair, CEO of Swasth Alliance; Mr. Brajesh Kumar Singh, Sales Director at Philips Healthcare India; Mr. Dennis Johnson, VP of the Mid Corporate Team at Axis Bank; Dr. Saranya Mohan, Sub Zonal Head of Lab Operations at Dr. Lal Path Labs; Mr. Pankaj Mann, Consultant at ADL Pvt Ltd; Mr. Siddhartha Bhattacharya, Secretary General of NATHEALTH; and Dr. Pushpa Prasad, Southern Region Chapter Lead at NATHEALTH.



The session served as a platform to discuss the future of the digital healthcare sector in India, focusing on emerging opportunities for digital service providers



27th April 2023 - Ente Keralam

Technopark set up stalls for the Government of Kerala's second edition of the state-wide event, "Ente Keralam 2023" – Exhibition and Trade Fair. The event ran from April 1 to May 27, 2023, with the Thiruvananthapuram edition held from May 20 to May 27, 2023, at Kanakakunnu Palace.

PROJECT UPDATE



1. Construction Of 750 KLD Sewage Treatment Plant

The Technopark has successfully completed the project for the Supply, Installation, Testing, and Commissioning of a 750 KLD Sewage Treatment Plant (STP), awarded to M/s Aquatechnics Water Treatment Technologies Pvt. Ltd., covering all Mechanical, Electrical, and Plumbing (MEP) works for an amount of Rs. 2,24,89,987/- (inclusive of GST). The fully automated STP is designed to treat effluent from the Taurus IT Building and the Phase III IT Building. This project was part of Technopark's green initiative aimed at maximizing water reuse.



2. Construction of 250KLD Sewage Treatment Plant

Technopark has awarded the work for the Supply, Installation, Testing, and Commissioning of a 250 KLD Sewage Treatment Plant (STP) to M/s Hubert Enviro Care Systems Pvt. Ltd., covering all Mechanical, Electrical, and Plumbing (MEP) works for an amount of Rs.2,35,89,328/- (including GST). The fully automated plant is designed to treat effluent from the Nila Building and the Gayathri Building.



3. Implementation of Remote Alarm System for Enhanced Fire Safety In Technopark Phase III & V

Technopark has successfully implemented the Remote Alarm System, enhancing the efficiency and responsiveness of fire operators. The system, delivered by M/s. Ideonics Systems Pvt. Ltd. for a work order value of Rs. 1,13,600 (exclusive of GST), provides real-time notifications whenever a pump is activated, ensuring quicker action during fire emergencies and minimizing the risk of delayed responses. Even operators stationed remotely can now monitor the status of all pumps across Technopark campuses, improving both safety and operational compliance with Technopark's standards.



Thejaswini Building

4. Refurbishing works of Thejaswini, NILA, Bhavani and Gayathri Buildings:

Technopark has carried out the refurbishing works of the old IT Buildings inside the Phase-I campus. These works were planned as part of the back to campus campaign. The following works were done for these buildings:

- Exterior & interior painting.
- Replacement of ACP sheets at entrance and lobby area.
- Laying of common area flooring.
- Replacement of Paving Tiles at Parking ramps.
- Replacements of common area doors & shaft doors.
- Rectification of polycarbonate sheets at central atrium etc.

5. Commercial cum IT Building at Phase-I campus :



The works for the construction of the commercial cum IT Building is progressing. The location is in front of the M-Squared building. It has a built up area of 50,000 sq ft. The entire design and execution is being handled by the in house engineering team of Technopark. The contract for the civil works was awarded to M/s Crescent Construction Company for a value of Rs 20,21,64,122/- and the works are progressing as per the schedule.





6. SITC of 35kWP Rooftop Grid Connected Solar PV plant at 110kV Substation- Technocity

The Project involved the installation of 35kWP roof-top solar power plant at the 110kV substation in Technopark Phase-IV campus. Total Cost of the Project is Rs 22.80 Lakhs and is expected to generate 5.6 Lakh kWh in a span of 10 years. The project is contemplated to fulfil mandatory Renewable Purchase Obligation (RPO) as far as possible.



75. Revamping of the Conventional-Type Streetlight on the Thejaswini to Pump House Road in Technopark Phase-I Campus

Technopark has replaced the existing Vintage type street lighting systems with new energy-efficient streetlights having a similar design. The advantage of this system is to enhance aesthetic beauty and reduce energy consumption. The total contract value of the project comes to Rs.29 Lakhs.



ADMINISTRATION UPDATE

Medical Camp For Support Staff

Prathidhwani in association with SBI Life and Kerala Kaumudi, conducted a free medical camp on 08th November 2023 at Technopark Club House which featured cancer screening specifically for Technopark support staff.



Soft Skill Training Programmes

Loyola College of Social Sciences, Thiruvananthapuram, organised soft skills training program for the housekeeping employees in Technopark Campus on 01st December 2023 at Malabar Hall, Park Centre.





'D:CODING Millets' campaign

On December 12, 2023, an awareness campaign titled "Decoding Millets" was held at Malabar Hall from 2:30 PM to 4:00 PM. Participants had the opportunity to learn about various types of millets, their health benefits, and how to incorporate them into their daily diets for improved wellness.



Anti-Rabies Vaccination drive at Technopark Campus

Corporation Thiruvananthapuram conducted a series of anti-rabies vaccination drive for dogs at Technopark Campus in various months in 2023.



Health Checkup for support staff

On January 23, 2024, Prathidhwani, in collaboration with DDRC, hosted a "Heart Assure" health checkup at the Technopark Club House. This event was specifically organized for Technopark IT employees, providing them with comprehensive health assessments.





Republic Day and Independence Day celebrations

The Republic Day and Independence Day were celebrated at Technopark Phase I, Phase III and Kollam campuses.





Free Eye Camp for all the Employees – Kollam Technopark

Chaithanya Eye Hospital & Research Institute, Kollam, conducted a free Eye Camp on 20th February 2024 for all the Employees in Technopark Kollam.



Guidehouse (Blue)

Technopark Premier League Cricket tournament 2023

In the Technopark Premier League (TPL) 2023 cricket tournament, 156 teams participated, with H & R Block emerged as the champions, while Guidehouse finished as the runner-up. Simultaneously, in the Technopark Women's Cricket League (TWCL) 2023 which featured 21 teams, Infosys won the championship, and Allianz Technology



Allianz Black



TWCL 24 Champions
Infosys Yellow Women



TPL 2023 Champions
H&R Block (Blue)



Annual Soft Power Club conference - G20 Sherpa

On February 15, 2024, the Annual Soft Power Club conference at Technopark featured a 20-member Italian delegation led by Mr. Francesco Rutelli, President of the Soft Power Club. The delegation toured key areas of the campus, including the Nila, Ganga-Yamuna, and Niagara (Embassy Taurus) buildings, and visited major IT companies like IBS Software and Toonz Animation, accompanied by Dr. Rathan U Kelkar, Secretary of the E & ITD Col Sanjeev Nair (Retd) CEO of Technopark, and Shri Amitabh Kant G20 Sherpa.



AUDITORS & BANKERS

STATUTORY AUDITORS

Varma & Varma

T C 9/1504, SMRA 14, Galaxy,
Sasthamangalam, Thiruvananthapuram-695 010
Telefax +91 (0) 471 2727345/46
Email: trivandrum@varmaandvarma.com
Contact : Pankajakshan C. Govind

INTERNAL AUDITORS

Isaac and Suresh Chartered Accountants

NRA-52, 1st Floor,
Thennala Towers, Nandavanam
Thiruvananthapuram, Kerala 695033, IN

BANKERS

ICICI BANK LIMITED

Padmanabham, Technopark
Kariyavattom P.O.
Trivandrum 695581, Kerala

STATE BANK OF INDIA

Technopark Campus
Kariavattam,
Thiruvananthapuram

SOUTH INDIAN BANK LTD.

Corporate Branch,
Thampanoor,
Thiruvananthapuram

FEDERAL BANK

CCSC - Thiruvananthapuram
The Federal Bank Ltd, 2nd Floor,
Federal Towers, Statue,
Thiruvananthapuram, Kerala - 695 001



THROUGH THE LENS OF THE CFO

As the CFO of an IT Park with a rich legacy in IT and numerous accolades, I am proud to reflect on the past year, one marked by both challenges and achievements. In an environment shaped by rapid technological advancements and economic uncertainties, Technopark has demonstrated exceptional resilience and strategic foresight. Our unwavering commitment to innovation and operational excellence has ensured that our infrastructure remains at the forefront of industry standards. Being at the helm of such a legacy is not just a matter of pride but also a responsibility—to ensure that, through our department’s efforts, the organization reaches new heights.

By aligning financial and operational goals, we have embraced a fundamental requirement for corporate sustainability and success: serving as catalysts for operational efficiency. This expanded role which demands a deep understanding of how financial strategies and operational tactics intersect, ensuring that both areas work in harmony to drive the organization’s long-term objectives was achieved through the wholehearted support of all teams involved.

Our financial performance has been a testament to our disciplined approach to capital management and resource optimization. By focusing on enhancing profitability while maintaining robust revenue growth, we have successfully balanced financial stability with strategic investments. Over the past decade, we have achieved a remarkable annual CAG of above 15%, and our sustained performance is further validated by our CRISIL rating of A+/Stable for three consecutive terms. This rating, a result of our commitment to financial transparency, timely tax payments, diligent loan repayments, and effective utilization of available funds, reflects our strong creditworthiness and operational stability. Our financial journey has been one of significant improvement—from a D (default) rating in 2014 to BB, BBB, and finally, an A/Stable rating during 2019 and 2020.

Looking ahead, our focus on strategic investments in market trends and our dedication to sustainability will continue to drive growth. We remain committed to advancing technological solutions that meet the evolving needs of our clients while contributing positively to our environmental and social goals. With a solid CRISIL rating and a decade of consistent growth, I am confident that Technopark is well-positioned for continued success and innovation in the years to come.

Jayanthi L

Chief Finance Officer - Technopark
Treasurer - Inforpark and Cyberpark

FINANCE UPDATES

Varma & Varma

Chartered Accountants

Independent Auditor's Report

To
The Members of Electronics Technology Park – Kerala
Park Centre, Thiruvananthapuram

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Electronics Technology Park - Kerala (hereinafter referred to as 'the Society'), a Society registered under the Travancore Cochin Literary Scientific and Charitable Societies Registration Act, 1955 which comprise the Balance Sheet as at 31 March 2024, the Income and Expenditure Account for the year then ended, and summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements 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, 2024.
- b) In the case of Income and Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the society in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the said Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matters detailed in Notes to the financial statements for the focussed attention of the users of financial statements :

- (i) Note No 13 of schedule Z to the financial statements regarding transfer of an amount of Rs.37,36,56,845/- being the expired portion of the upfront fee received prior to 1.4.2018 from corpus/ general fund to the cumulative surplus in income & expenditure account under capital fund to align with the accounting policy on upfront lease premium received made effective from 1.4.2018.
- (ii) Note No 9(d) of schedule Z to the financial statements dealing with Income Tax Refund receivable of Rs.21,10,78,651/- which are pending reconciliation with tax records. The management is in the course of preparing analytical break-up details assessment year wise by verifying the assessment records/ general ledger and any time-barred TDS claims identified on such reconciliation would be written off to I&E a/c as per explanations furnished to us. As such, the amount pending to be ascertained and the effect on the same on net surplus for the year is not ascertainable.

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- (iii) Note No 14 of schedule Z to the financial statements regarding transfer of an amount of Rs.40,74,77,024 from long term loans and advanced to KSEB to CWIP based on statement of work done received from KSEB during the year. As stated therein Technopark claims to have title on the assets under construction based on submissions made before KSERC though the electrical lines pass over open spaces in the road leading up to the park from Pothencode.
- (iv) As stated in Note No 18, 19 and 20 of schedule Z to the financial statements, certain balances under Loans and advances of Rs 24,50,90,574, other current liabilities of Rs 1,67,66,480 which are outstanding for more than 3 years and balances with KSITIL of Rs 5,14,85,774 are subject to confirmation/ reconciliation and effect of such non confirmation/ reconciliation is not ascertainable.
- (v) As stated in Note No. 15 of schedule Z to the financial statement, balance in loan account and interest accrued thereon till 31.3.2015 aggregating to Rs.39,68,22,775 (loan Rs 2,10,00,000) will be transferred to General Reserves on receipt of nil balance confirmation from designated authority of the Central Government. The matter has already been noted by the Board in preceding years.

Our opinion is not modified in respect of these matters.

Other Matters

The Financial Statements of the society for the year ended March 31, 2023, were audited by another auditor whose report dated 5th September 2023 expressed an unmodified opinion on those Financial Statements.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Result

The Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations of the society in accordance with the accounting principles generally accepted in India and Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent. This responsibility includes the design, implementation and maintenance of internal controls, that are operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, the Management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.



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Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Society has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.



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Varma & Varma

Chartered Accountants

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

We report that

- (a) We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit except for the matters stated in Para ii, iv and v of the Emphasis of matter paragraph.
- (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 and Expenditure Account dealt with by the Report are in agreement with the books of accounts.

For Varma and Varma
Chartered Accountants
FRN : 004532S



Rajeev.R.
Partner

Membership No.211277
UDIN: 24211277BKDGPU8625



Place : Thiruvananthapuram
Date : 12.09.2024

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ELECTRONICS TECHNOLOGY PARKS - KERALA

BALANCE SHEET AS AT 31st MARCH, 2024

PARTICULARS	Schedule	Current Reporting Period As at 31st March 2024		Previous Reporting Period As at 31st March 2023	
		₹	₹	₹	₹
1	2	3	4	5	6
I. SOURCES OF FUNDS					
(1) Capital Fund	A	7,78,83,74,528		7,76,87,75,351	
Income & Expenditure Account		<u>1,72,25,82,377</u>	9,51,09,56,905	<u>1,05,28,34,386</u>	8,82,16,09,737
(2) Corpus/General Fund	B		2,15,76,72,856		2,60,87,99,717
(3) Capital Reserve	C		34,66,345		34,66,345
(4) Non-Current Liabilities					
(a) Long-term Borrowings	D	1,05,47,87,801		1,20,87,99,576	
(b) Other Long Term Liabilities	E	<u>1,16,00,56,461</u>	2,21,48,44,262	<u>1,01,57,16,868</u>	2,22,45,16,444
(5) Current Liabilities					
(a) Sundry Creditors	F	23,26,20,228		16,76,52,356	
(b) Other Current Liabilities	G	<u>23,10,42,142</u>	46,36,62,370	<u>32,14,31,443</u>	48,90,83,799
TOTAL			<u>14,35,06,02,738</u>		<u>14,14,74,76,042</u>
II. APPLICATION OF FUNDS					
(1) Non-Current Assets					
(a) Fixed Assets					
(i) Tangible Assets	H	11,10,10,34,266		11,11,96,13,450	
(ii) Capital Work-in-Progress	I	56,45,93,078		17,33,03,859	
(b) Long-term Loans and Advances	J	<u>1,32,70,36,896</u>	13,19,26,64,240	<u>1,77,37,21,587</u>	13,06,66,38,896
(2) Current Assets					
(a) Sundry Debtors	K	27,91,91,671		28,22,34,402	
(b) Cash and cash equivalents	L	69,90,51,719		65,65,65,419	
(c) Short-term Loans and Advances	M	<u>17,96,95,108</u>	1,15,79,38,498	<u>14,20,37,325</u>	1,08,08,37,146
TOTAL			<u>14,35,06,02,738</u>		<u>14,14,74,76,042</u>

Dr. Rathnakumar Kelkar IAS
Chairman, Executive Council
Secretary (Electronics & ITD)
Government of Kerala

Jayanthi.L.
Chief Finance Officer & Treasurer
Electronics Technology Parks-Kerala

Col. Sanjeev Nair (Retd)
Chief Executive Officer
Electronics Technology Parks-Kerala

Sureshkumar K.
Secretary-Registrar
Electronics Technology Parks-Kerala

AUDITOR'S REPORT
As per our report of even date attached

For Varma & Varma
Chartered Accountants
FRN : 004532S

Rajeev R
Partner
Mem No .211277

Place : Thiruvananthapuram
Date : 12.09.2024



ELECTRONICS TECHNOLOGY PARKS - KERALA

INCOME AND EXPENDITURE ACCOUNT FROM 01-04-2023 to 31-03-2024

PARTICULARS	Schedule	Current Reporting Period	Previous Reporting Period
		2023-24	2022-23
		₹	₹
I. Revenue from Operations	N	1,11,26,09,591	1,07,41,98,813
II. Other Income	O	4,62,34,390	9,07,20,317
III. Total Revenue		1,15,88,43,981	1,16,49,19,130
IV. Operating and Other Expense			
Employee Benefits Expense	P	5,97,92,317	4,79,50,565
Office Administration Expense	Q	3,66,66,701	4,17,18,526
Campus Operational Expense	R	1,55,79,543	1,39,15,420
Campus Maintenance Expense	S	17,69,00,073	15,77,72,042
Infrastructure Support Expense	T	2,78,87,152	3,00,85,403
Promotional Expense	U	1,32,28,091	80,56,201
Finance Cost	V	7,63,68,394	8,66,83,386
Total Operating and Other Expense		40,64,22,271	38,61,81,543
V. Surplus/(Deficit) before Depreciation & Exceptional items		75,24,21,710	77,87,37,587
Depreciation and Amortization Expense	W	32,56,91,595	33,13,99,641
VI. Surplus/(Deficit) before Exceptional Items		42,67,30,115	44,73,37,946
Exceptional Item	X	13,06,38,969	-
VII. Excess of Income over Expenditure after Exceptional Items		29,60,91,146	44,73,37,946
Significant Accounting Policies	Y		
Notes on Accounts	Z		

AUDITOR'S REPORT

As per our report of even date attached

Dr. Rathan K. Kelkar IAS
Chairman, Executive Council
Secretary (Electronics & ITD)
Government of Kerala

Col. Sanjeev Nair (Retd) . . .
Chief Executive Officer
Electronics Technology Parks-Kerala

For Varma & Varma
Chartered Accountants
FRN : 004532S

Jayanthi.L
Chief Finance Officer & Treasurer
Electronics Technology Parks-Kerala

Sureshkumar K
Secretary-Registrar
Electronics Technology Parks-Kerala

Rajeev R
Partner
Mem No .211277

Place : Thiruvananthapuram
Date : 12.09.2024



ELECTRONICS TECHNOLOGY PARKS - KERALA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2024 AND
INCOME AND EXPENDITURE STATEMENT FROM 01-04-2023 TO 31-03-2024

I. SCHEDULES TO BALANCE SHEET AND INCOME & EXPENDITURE STATEMENT

	Current Period 2023-24 ₹	Previous Period 2022-23 ₹
<u>A. Capital Fund</u>		
As per last Balance Sheet	7,76,87,75,351	7,69,96,96,998
Less: Transfer of Land to K-Space	7,31,50,000	-
Add: Received during the year	9,27,49,177	6,90,78,353
	<u>7,78,83,74,528</u>	<u>7,76,87,75,351</u>
<u>Income & Expenditure Account</u>		
As per last Balance Sheet	1,05,28,34,386	60,54,96,439
Add/(Less)		
Excess of Income over Expenditure of the year	29,60,91,146	44,73,37,947
Expired Portion of Long-Term Lease (Refer Note No. 13 of Schedule Z)	37,36,56,845	-
	<u>1,72,25,82,377</u>	<u>1,05,28,34,386</u>
Total of Capital Fund	<u>9,51,09,56,905</u>	<u>8,82,16,09,737</u>
<u>B. Corpus /General Fund</u>		
As per last Balance Sheet	2,60,87,99,717	2,56,51,99,717
Add/(Less)		
Land Lease downpayment	(4,63,45,399)	4,36,00,000
Expired Portion of Long-Term Lease (Refer Note No. 13 of Schedule Z)	(40,47,81,462)	-
	<u>2,15,76,72,856</u>	<u>2,60,87,99,717</u>
Total of Corpus/General Fund	<u>2,15,76,72,856</u>	<u>2,60,87,99,717</u>
<u>C. Capital Reserve</u>		
As per last Balance Sheet	34,66,345	34,66,345
	<u>34,66,345</u>	<u>34,66,345</u>



	Current Period 2023-24 ₹	Previous Period 2022-23 ₹
<u>D. Long-Term Borrowings</u>		
(1) Term Loans From Banks - Secured:##		
Phase III - Federal Bank A/c No.3988	-	6,36,42,581
Term Loan- Federal Bank (LRD)-Kabani A/c No.70590 ##	65,79,65,026	74,83,34,220
	65,79,65,026	81,19,76,801
(2) Loan Others		
Loan from Govt of Kerala - Unsecured	2,10,00,000	2,10,00,000
Interest Accrued on the above	37,58,22,775	37,58,22,775
	39,68,22,775	39,68,22,775
## Term loan with interest @ 8.50%(oct 23) in 96 emi commencing from June 2022 to Federal Bank for Kabani Technocity .		
Total of Long-Term Borrowings	1,05,47,87,801	1,20,87,99,576
<u>E. Other Long Term Liabilities</u>		
Advance for Land- Tourism Dept.	5,55,00,000	5,55,00,000
Token Advance - Land Parcel	-	-
Land Lease Premium - Long Term	37,98,13,993	25,49,33,268
Advance From KSIDC - Water Deposit	1,52,00,000	1,52,00,000
Deposit Received:-		
Modules / Bldg.	50,03,32,609	50,31,23,335
Electricity Connection	19,43,54,870	17,82,21,243
Deposit -Others	35,89,572	30,26,617
Security Deposit	1,09,72,917	54,19,905
Tel. Connection	2,92,500	2,92,500
Total of Other Long Term Liabilities	1,16,00,56,461	1,01,57,16,868
<u>F. Sundry Creditors</u>		
Sundry Creditors - Contracts / Assets	14,67,22,908	11,19,97,516
Sundry Creditors - Expenses	5,84,32,248	2,88,26,695
Sundry Creditors - Others	2,74,65,072	2,68,28,145
Total of Sundry Creditors	23,26,20,228	16,76,52,356
<u>G. Other Current liabilities</u>		
Provision for Gratuity with LIC	6,15,210	10,26,787
Provision for Leave Encashment	1,33,87,321	1,00,85,791
Deposit Work	99,791	7,89,004
Retention Money Payable	7,27,76,233	6,73,72,989
Current Maturity of Long Term Loans	9,01,69,502	21,11,79,143
Land Lease Premium-Short Term	53,76,660	30,19,940
Earnest Money Deposit	1,22,36,038	1,07,21,155
Duties and Taxes Payable	1,82,84,838	72,36,220
Sundry Debtors with Credit Balance	1,80,96,549	1,00,00,414
Total of Other Current liabilities	23,10,42,142	32,14,31,443



	Current Period 2023-24	Previous Period 2022-23
	₹	₹
<u>J. Long-term loans and advances</u>		
Unsecured, considered good		
Mobilization Advances	34,11,273	71,54,843
Department of Electronics	3,00,00,000	3,00,00,000
Security Deposits	7,19,76,782	6,38,25,617
Advance Paid for Capital Works	78,29,904	5,21,18,305
Income Tax paid under Protest	16,88,15,750	6,99,08,212
Income Tax Due Receivable	70,15,23,464	60,68,31,946
TDS Asset	10,09,85,149	9,39,11,066
Court Deposit for United Electronics	34,28,626	34,28,626
Work Deposit	43,90,65,948	84,65,42,972
Total of Long-term loans and advances	1,52,70,36,896	1,77,37,21,587
<u>K. Sundry Debtors</u>		
(Unsecured, considered good)		
Sundry Debtors	27,86,94,359	31,05,45,120
Sundry Debtors under RR/Vacation and legal Notice	22,12,50,952	17,79,62,133
Less: Provision for bad and doubtful debts	(22,07,53,640)	(20,62,72,851)
	-	-
Total of Sundry Debtors	27,91,91,671	28,22,34,402
<u>L. Cash and cash equivalents</u>		
Balances with banks	10,67,83,148	9,18,55,917
Fixed Deposits	59,22,68,571	56,47,09,502
Total of Cash and cash equivalents	69,90,51,719	65,65,65,419
<u>M. Short-term loans and advances</u>		
Unsecured, considered good;		
Prepaid Expenses	92,51,121	89,62,482
Special Tahsildar Add-LA Unit	1,17,74,359	1,17,74,359
Service Tax Receivable	1,45,99,526	1,45,99,526
Assets kept for auction sale	16,27,366	17,90,806
Other Receivables	15,74,807	35,06,060
Interest Accrued on Fixed Deposits and Saving accounts	2,26,99,858	2,09,57,976
Cyber Park- Kozhikode	2,26,81,805	2,08,61,226
Kerala State Infor. Technology Infra. Ltd	5,14,85,774	5,05,70,968
Infopark - Kochi	33,03,277	90,13,922
Investment-LIC Leave Encashment	1,33,86,595	-
Kochi Metro Rail Limited	1,36,55,310	-
Southern Railway Trivandrum	1,36,55,310	-
Total of Short-term loans and advances	17,96,95,108	14,20,37,325



	Current Period 2023-24	Previous Period 2022-23
<u>N. Revenue from Operations</u>		
(a) Operating revenues - Rent / Lease Charges		
Rent for Module/Building	91,23,09,683	90,28,44,203
Rent for Covered Car Park Area	1,60,10,635	1,50,65,730
Land Lease Annual Charges	39,14,033	56,42,956
Land Lease Premium	3,52,82,572	30,19,940
Operation and Maintenance Income	11,82,11,239	11,97,82,785
	1,08,57,28,162	1,04,63,55,614
(b) Operating revenues - Others		
Service Income	39,09,925	26,87,225
Club-Revenue	41,09,181	32,60,025
Revenue From Guest House	8,77,959	10,31,704
Sale of Tender Forms	8,24,442	11,81,630
Surcharge for Delayed Payments	1,01,70,136	1,01,17,870
Others	44,89,786	35,64,745
Assistance from Government of Kerala for Business promotion	25,00,000	60,00,000
	2,68,81,429	2,78,43,199
Total of Revenue from Operations	1,11,26,09,591	1,07,41,98,813
<u>O. Other income</u>		
Interest Income	4,46,88,382	3,76,99,822
Surplus on Compulsory Acquisition	15,46,008	5,30,20,495
Total of Other income	4,62,34,390	9,07,20,317
<u>P. Employee Benefits Expense</u>		
Salaries and Wages	5,90,89,639	4,71,71,882
Staff Welfare Expenses	7,02,678	7,78,683
Total of Employee Benefits Expense	5,97,92,317	4,79,50,565
<u>Q. Office Administration Expense</u>		
Postage & Telephone Charges	15,33,444	14,98,554
Travelling Expense & Conveyance Charges	37,61,522	35,82,401
Printing And Stationery	4,12,403	5,30,175
Statutory Audit fees	96,800	96,800
Legal & Professional Charges	62,27,586	33,87,378
Administrative Expenses	2,46,34,946	3,26,23,218
Total of Office Administration Expense	3,66,66,701	4,17,18,526
<u>R. Campus Operational Expense</u>		
Operational Expenses and Utility Charges	1,19,10,954	84,20,387
Rates, Taxes & Insurance Charges	36,68,589	54,95,033
Total of Campus Operational Expense	1,55,79,543	1,39,15,420



	Current Period 2023-24	Previous Period 2022-23
<u>S. Campus Maintenance Expense</u>		
Security Expense	10,00,32,375	9,26,67,156
House Keeping Expense	4,49,23,882	4,07,06,034
Campus Upkeep Expense	3,19,43,816	2,43,98,852
Total of Campus Maintenance Expense	17,69,00,073	15,77,72,042
<u>T. Infrastructure Support Expense</u>		
AMC Charges	1,59,94,200	1,65,72,083
Repairs and Maintenance Expense	1,18,92,952	1,35,13,320
Total of Infrastructure Support Expense	2,78,87,152	3,00,85,403
<u>U. Promotional Expense</u>		
Promotional Expenses	1,32,28,091	80,56,201
Total of Promotional Expense	1,32,28,091	80,56,201
<u>V. Finance Cost</u>		
Interest expense	7,63,68,394	8,66,83,386
Total of Finance Costs	7,63,68,394	8,66,83,386
<u>W. Depreciation and Amortization Expense</u>		
Depreciation of Tangible Assets	32,56,91,596	33,13,99,641
Total of Depreciation and Amortization Expense	32,56,91,596	33,13,99,641
<u>X. Exceptional Item</u>		
Refurbishing and Infra Maintenance expense of Building Premises (Refer Note No. 12 of Schedule Z)	13,06,38,969	-
Total of Exceptional Items	13,06,38,969	-



Electronics Technology Parks - Kerala Technopark Campus, Trivandrum													
Schedule to Balance Sheet as at 31-03-2024													
Schedule - II - Fixed Assets													
Sl. No.	DESCRIPTION	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK			
		AS AT 1.04.2023	ADDITIONS DURING THE YEAR	DELETIONS/ADJUSTMENTS DURING THE YEAR	AS AT 31.03.2024	RATE (%)	ACCUMULATED AS AT 1.04.2023	DEPRECIATION FOR THE YEAR	DELETIONS DURING THE YEAR	ACCUMULATED AS AT 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023	
1	AIR CONDITIONER	39,61,25,197	72,98,709	33,83,281	40,00,40,625	13.91	26,51,23,627	1,93,29,800	(8,94,625)	28,26,48,802	11,73,91,823	13,10,01,570	
2	BUILDING AND BUILDING IMPROVEMENTS	5,05,46,90,810	9,78,15,446	-	5,15,25,06,256	5.00	1,83,01,74,287	16,20,09,086	-	1,99,21,83,373	3,16,03,32,883	3,22,45,16,533	
3	COMPUTER AND ACCESSORIES	2,65,56,118	20,69,319	1,28,000	2,84,77,437	40.00	2,22,80,587	18,40,523	32,000	2,40,89,110	43,88,327	42,55,531	
4	ELECTRICAL INSTALLATIONS AND SUBSTATION	1,45,44,41,504	4,71,09,726	488	1,50,15,50,742	13.91	85,22,55,654	8,58,95,741	122	93,81,51,273	56,33,99,169	60,21,85,850	
5	FIRE FIGHTING EQUIPMENTS	4,97,78,492	20,13,207	-	15,17,91,699	13.91	7,31,81,735	1,06,80,456	-	8,38,62,191	6,79,39,508	7,65,96,756	
6	FURNITURE AND FIXTURES	23,03,19,799	53,89,637	50	23,57,09,386	18.10	16,46,38,824	1,36,12,275	13	17,82,51,086	5,74,58,300	6,56,80,975	
7	HEALTH CLUB EQUIPMENTS	27,77,157	-	-	27,77,157	40.00	22,39,668	2,14,995	-	24,54,663	3,22,194	5,37,480	
8	LAND AND LAND DEVELOPMENT	6,74,67,65,989	15,96,61,576	7,31,50,000	6,83,22,77,365	-	-	-	-	-	6,83,22,77,365	6,74,67,65,989	
9	LIBRARY	12,81,914	1,845	-	12,83,759	100.00	12,81,914	1,845	-	12,83,759	-	-	
10	OFFICE AND OTHER EQUIPMENTS	2,37,26,339	13,96,050	50	2,51,22,339	13.91	1,47,54,814	14,01,713	-	1,61,56,527	89,65,812	89,71,524	
11	PLANT AND MACHINERY	35,61,38,786	84,40,615	-	36,46,29,401	13.91	26,27,54,268	1,33,72,441	-	27,61,26,709	8,85,92,692	9,34,34,518	
12	SEWAGE TREATMENT PLANT	6,77,15,911	58,983	-	6,77,23,994	10.00	3,25,26,474	35,21,673	-	3,60,48,147	3,17,25,847	3,51,88,537	
13	TELECOMMUNICATION EQUIPMENTS	1,31,05,774	34,301	-	1,31,40,075	13.91	1,14,52,523	4,17,537	-	1,18,70,060	12,70,015	16,53,251	
14	TEST INSTRUMENTS	5,282	-	-	5,282	15.92	5,228	8	-	5,236	46	54	
15	VEHICLES	58,38,205	3,06,122	-	61,14,327	25.89	29,93,002	7,32,970	-	37,25,972	23,88,355	28,15,203	
16	WATER DISTRIBUTION SYSTEM	29,99,97,872	5,03,41,982	-	34,13,39,854	10.00	16,49,88,192	1,26,60,532	-	17,76,48,724	16,36,91,130	12,60,09,680	
	Total	14,82,02,64,249	38,19,37,518	7,66,61,869	15,12,55,39,898		3,70,06,50,797	32,56,91,595	18,36,760	4,02,45,05,632	11,10,10,34,266	11,11,96,13,450	



Electronics Technology Parks - Kerala
Technopark Campus, Trivandrum
Schedule to Balance Sheet as at 31-03-2024

Particulars	As at 01.04.2023	Additions during the Year	Transfers/Adjustments	As at 31.03.2024
Capital Work in Progress- Phase III	6,35,65,493	6,55,46,943	4,94,73,368	7,96,39,068
Capital Work in Progress- Technocity	2,16,78,660	1,57,18,818	75,36,034	2,98,61,444
Capital Work in Progress - Phase I	8,80,59,706	50,10,96,145	13,40,63,285	45,50,92,566
Gross Total	17,33,03,859	58,23,61,906	19,10,72,687	56,45,93,078



Electronics Technology Parks-Kerala

Schedule Y

Significant Accounting Policies to Financial Statements for the year ended 31st March 2024.

Electronics Technology Parks-Kerala (hereinafter referred to as Technopark) is a society registered under Travancore Cochin Literary Scientific and Charitable Societies Registration Act, 1955. The Technopark is owned and controlled by the Government of Kerala. Technopark has been granted registration under section 12A of Income Tax Act 1961 as a public charitable organization.

1. **Basis of Preparation of Accounts: -**

The accompanying financial statements have been prepared in accordance with the historical cost conventions and on accrual basis. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2. **Accounting for leases**

The entity identifies whether the transaction with lessee is an outright sale or finance lease or in the nature of operating lease going by the terms of lease deed. The entity recognises transfer of land by way of long term lease as finance lease only in cases when the risk and rewards along with the legal ownership of the land are transferred to the lessee over a period of lease which covers the substantial useful life of the land. The entity recognises the lease of its free hold land to lessee as operating lease if the risk and rewards along with the legal ownership of the land are not transferred to the lessee and such lease term is not over the useful life of land. As per the consistent accounting practice across the industry, the entity recognises that the useful life of free hold land is indefinite and hence the lease arrangement with lessee assumes the nature of operating lease.

In due recognition of the above principles provided for in Accounting for leases- AS 19, the technopark has clarified its leasehold transactions as operating lease only. Accordingly, cost of land is capitalised under fixed assets, and upfront fee received is amortised over the period of lease on straight line method.

3. **Revenue Recognition: -**

Revenue from services is recognized on accrual basis. However, where the ultimate collection lacks certainty, the revenue recognition is postponed irrespective of the date of billing and treated as income when realized or virtual certainty in collection is established.

Premium received on long-term lease of land since 1st April 2018 are amortised over the period of lease against the previous policy of crediting in Corpus Fund/General Fund by reckoning the lease of land registered for 90 years as operating lease since ownership of land including revenue records vests with the lessor only (Technopark).

Interest income is recognized on a time proportionate basis taking into account the amount outstanding and the interest rate applicable.



4. **Property Plant & Equipment: -**

- 4.1 Property Plant and Equipment are carried at cost of acquisition less depreciation. Cost of the assets includes all expenses wholly and exclusively incurred for acquiring/creating the said assets.
- 4.2 Projects under which, assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.
- 4.3 Depreciation has been charged at the following rates on written down value method for the proportionate period in respect of assets capitalized / acquired and sold during the year.

Building	5.00%
Machinery and equipment	13.91%
Computer and accessories	40.00%
Furniture & Fixtures	18.10%
Vehicles	25.89%
Sewage treatment plant	10.00%
Testing instruments	15.62%
Water distribution system	10.00%
Library Books	100.00%

- 4.4 Since 2016, the Assets purchased on surrender of space by the customers is amortised over a period of 36 months except in Phase III, where it is amortised over a period of 48 Months.

5. **Government Assistances: -**

- 5.1 Government contributions for land acquisition, enhancement of compensation, infrastructure development are credited to Capital Fund in the year of its receipt.
- 5.2 Government contribution for meeting the revenue expenditure is shown as income in the Income and Expenditure Account.

6. **Employee Benefits: -**

- 6.1 Cost of providing defined benefit plans like Gratuity and leave encashment benefits are covered by Group Gratuity Scheme of LIC of India and are accounted for based on the valuation report provided by LIC.
- 6.2 Payments to defined contribution plans like Provident fund and Family Pension fund are determined based on the schemes under relevant statues and charged to Income and Expenditure Account in the year of incurrence when services are rendered by the employees.

7. **Borrowing Cost: -**

Borrowing cost directly attributable to the acquisition or construction of an asset that takes substantial period of time to get ready for its intended use or sale are capitalized as part of the respective asset. All other borrowing costs are expensed off in the year in which it is incurred.



Electronics Technology Parks-Kerala

Schedule Z

Notes on Accounts forming part of the Financial Statements for the year ended 31st March 2024.

1. Electricity, Water, Air Conditioning and DG charges are disclosed at net of realization under the head Campus Operational Expenses. (Schedule R)
2. **Property tax: -**
 - a. The demand raised by the Corporation of Trivandrum towards property tax for Thejaswini Building at an enhanced rate of 18% for the period 2007-08 IInd half to 2017-18 IInd half is under dispute before the Hon'ble High Court of Kerala. Technopark has remitted the property tax @ 6% as per the order of the Chairman of the Tax appeal Standing Committee for the period up to 31.03.2022. Stay has been granted by the Hon'ble High Court of Kerala against the order of the Corporation of Trivandrum. The amount involved is Rs 6,08,27,344/- plus applicable interest if any with respect to Thejaswini Building. The position is unchanged as on 31.03.2024
 - b. During the year 2022-23, Corporation of Trivandrum has raised a demand of Rs.2,93,83,266/- for buildings in Technopark vide letter dated 22.06.2022 as arrear tax for the period 2016-17 1st half to 2021-22 2nd Half. Technopark is an industrial area declared under Sec.2 of Kerala Industrial Single Window Clearance Board and Industrial Township Area Development Act 1999. "The Hon High Court in the order dated 1st July 2022 in the case of Holmarc Opto Mechatronics (P) Ltd., has clarified that the Local bodies do not have any power to collect property tax from the establishments in any notified industrial area". Further, Technopark has obtained an interim stay against this demand. Accordingly, Technopark has not paid the property tax for the year 2022-23 and 2023-24. "The writ filed by Technopark was disposed of by the single bench on 30.11. 2023.As the order was against Technopark and further based on the legal opinion Technopark was advised to file appeal against the order. Accordingly, we are in the process of filing appeal.
3. The surcharge for delayed payment of Rent and Utility charges has been levied @ 0.75% pm. Interest @ 6.75% pa (PY 4.25%) is provided on Power Deposit paid by the customers based on the Internal memo of KSEB dated 02.04.2024.
4. As on 31.03.2024, Technopark is in possession of 762.70 acres of land against which 366.98 acres has been leased out to its customers, balance land available for leasing is 136.24 acres (121.60 acres at Technocity and 14.64 acres at Phase III).



5. During the year 2023-24 an amount of Rs 1,44,80,789/- has been created as provision for Bad and Doubtful debts as per the approved policy. The total provision as on 31.03.2023 has accumulated to Rs 22,07,53,640/- . The Debtors provision is reviewed year on year and appropriate provision made in the accounts.

6. **Service tax / GST Update: -**

SL NO	SCN No	Period Covered & Issue	Order	Status
1	CESTAT Order 20645-20646/2021 dt.26.07.2021	01.05.2006-31.03.2011 Commissioner, Service Tax issued a notice requiring Technopark to show cause as to why Rs.15.29 crores should not be recovered from Technopark towards service tax for the period 2006-07 to 2010-11 along with interest & penalty. The Commissioner assessed this amount by bringing Technopark under "Business Support Category" against "Renting of Immovable Property" which is being followed.	CESTAT order no. 20645-20646/2021 dt.26.07.2021 partially allowing the appeal of Technopark by dropping demand other than CENVAT credit amounting to Rs.66,74,180/-. This issue was remanded back to the original authority. Based on the order, refund of pre deposit amounting to Rs.30 lakhs received on 23 rd November 2021	The Commissioner, Central GST & Central Excise passed order TVM-EXCUS-000-COM-11-21-22 (DENOVO) dt.28.02.2022 dropping the proposal to demand ineligible CENVAT credit as proposed in the 72/2011-ST(COMMR) dt 07.10.2011, since it is time barred. The Department has gone for an appeal against the said order of the Commissioner with CESTAT, Bangalore and the reply is filed by Technopark. Hearing is awaited.
2	93/2015 ST (Commr)	2010-11 to 2012-13 Service tax on SEZ lease down payment, Lease rent	Commissioner (Appeals) upheld the demand of service tax of Rs 9.35 crores mentioned in notice No 93/2015-ST (commr.) dated 13.04.2015 without considering the reply filed	Technopark has filed an appeal against the impugned order of the Commissioner, Central Excise with CESTAT, Bangalore on 30th June 2016 and hearing awaited.
3	O-I-O No.86 & 87 / ST(DC) / DIV / 2020-21 dated. 31.03.2021	2014-15 to 2017-18 (Q1) 1. Service Tax on Guest House (Rangoli) 2. Room Rent service tax Rangoli 3. Club house membership fee 4. Service Tax on Guest House (KTDC) 5. CENVAT - tour operator 6. CENVAT - opening balance 7.	Dy. Commissioner dropped issues numbered 2, 4 & 5 and upheld others.	Commissioner (Appeals) confirmed an amount of Rs.9,89,53,529/- against which Technopark has filed an appeal with CESTAT, Bangalore on 28th March 2023 with a pre-deposit of Rs.74,21,700/-



SL NO	SCN No	Period Covered & Issue	Order	Status
4	O-1-O 43/GST/AC/ DIV/2023- 24 dt.29.02.202 4	1. Difference in taxable income between financials and GSTR9 for 2018-19 to 2021-22 2. Nonpayment of GST under RCM supplied Central Government, State Government, Union Territory or local authority to a business entity for 2018-19 to 2021-22	Assistant Commissioner's order 1. Dropped Rs.14.24 lakhs of IGST and confirmed Rs.1.15 lakhs for the difference in taxable income. 2. Confirmed the IGST under RCM	3. Appeal filed before the Additional / Joint Commissioner (Appeals), Cochin with a pre deposit of Rs.5,00,200/- on 28th May 2024 and hearing is awaited.

7. The amount of land lease down payment recognized as income during the year is Rs.3,52,82,572 and the balance is appropriately shown under long term liabilities.
8. Additional compensation if any payable on LAR cases is accounted in the year of adjudication of claim. The Estimated Liability of Rs 158.92 crores pertaining to Land acquisition cases is arrived at based on the latest enhancement ordered by the Courts. There is no provision in the lease deed to recover such enhanced compensation from the lessees and hence the entire cost paid to date has been capitalized to land a/c.

9. **Income Tax:-**

- a. For AY 2009-10 and AY 2010-11, the Department has filed appeal against the CIT(A) order which is pending before the ITAT involving an aggregate amount of Rs.5,56,74,460/-, which is reckoned as contingent liability as Technopark is confident of successful outcome of the appeal. Amount of Rs.4,15,64,768/- has been paid under protest.
- b. From AY 2011-12 to 2020-21, demands raised amounting to Rs.41,44,34,572 are pending on appeals before Commissioner of Income Tax (Appeals). The aggregate amount paid under protest amounts to Rs.12,72,50,982/-
- c. As per the scrutiny assessment order u/S.143(3) of the Income tax Act, for the assessment for AY 22-23 that the Technopark has been declared as eligible for exemption u/s 11 of the Income tax Act. No provision has been made for Income tax demands raised for the assessment years covered by (a) and (b) above.
- d. Income Tax Refund receivable includes an amount of Rs.24,15,32,740/- in respect of which appeal is pending disposal at CIT (Appeals) for AY 2016-17 to AY 2020-21. In respect of the balance tax refunds of Rs. 21,10,78,651/-,reconciliation with tax records are pending at this stage and exact assessment year wise break-up details of the prepaid taxes like TDS/ Advance Tax has not been ascertained. The management is in the course of preparing analytical break-up details assessment year wise by verifying the assessment records/ general ledger in succeeding year and amounts identified to be not traceable to any assessment year / time barred claims shall be written off.



10. An extent of 0.26 Ares of land (Phase III) belonging to Technopark has been acquired under Section 21 of the RFCTLARR Act, 2013 by the Special Tahsildar, LA (International Airport) for the construction of bridges across Thettiyar thodu. An amount of Rs.16,01,243/- has been received as compensation for the land. As per the books of accounts, the cost of 0.26 Ares is Rs 55,235/-. The net surplus of Rs 15,46,008/- is credited to the income and expenditure account.
11. The amount of power charges realizable based on energy audit will be recognized as income in the year of its receipt.
12. Note on Exceptional Expenditure: During the financial year 2023-24, an expenditure of Rs.13,06,38,969/- was incurred for refurbishing various old buildings, roads, and other infrastructure within the Technopark Campus. These costs are associated with maintaining the facility in accordance with IT Park standards such as painting, sanitation work etc. Considering the material nature of the amount and impact on the operating result in the current year, such cost incurred is written off and treated as exceptional item in the Income & Expenditure Account.
13. Technopark has transferred certain portion of its freehold land to entrepreneurs on long term lease of 90 years/ 30years renewable upto 90 years. The title of the property rests with Technopark only and transfer on long lease as above are effected subject to covenants and restrictions imposed by Technopark in the deed relating to use of land strictly for allotted industrial purposes / and also or creating a charge or lien on the property only with the prior permission of Technopark, the lease as above is in the nature of operating lease as per AS 16. Land has been carried forward as Fixed asset.

Upto the financial year 2017-18, the upfront premium received for above long term leases was credited to Corpus / General Fund and any refund against the said lease was reduced from the Corpus / General Fund. However w.e.f 1.4.2018, there has been change in the accounting policy whereby the upfront premium received on these long term leases is amortised and taken credit for as income over the period of lease. To align the same with the accounting treatment followed after 1.4.2018 for consistency as required by AS1, during the FY 2023-24, the expired portion of the upfront fee received prior to 1.4.2018 but up to 31.03.2023, has been transferred from corpus/ general fund to the cumulative surplus in income & expenditure account under capital fund amounting to Rs.37,36,56,845/-. Out of the balance unexpired upfront fee received up to 31.03.2018, fee for the period after 1.04.2023, is recognised as income over the remaining period of the lease including the year 2023-24 .



14. During the year, based on the statement of work dt.4.4.2023 received from KSEB, an amount of Rs.40,74,77,024 relating to completed portion of the work for additional power allocation to Technopark campus has been transferred from work deposit to Capital work in progress. Technopark has full title on the assets under construction based on submissions made before KSERC though the electrical lines are passing through public places
15. Long term loans and advances includes loan of Rs.2,10,00,000 availed from GOI in 1990's and interest accrued on the same till 31.3.2015 amounting to Rs.37,58,22,775 (loan plus interest aggregates to Rs.39,68,22,775). Since as per the discussion with the concerned authority during 2015-16, the balance in the loan account is Nil, no interest has been provided on the loan as per books since then. The amount as above will be transferred to General Reserve under Reserves and Surplus in the succeeding year on getting written confirmation from the authority regarding nil liability. The matter was noted by the Board in preceding years.
16. Long term loans and advance includes an amount of Rs.5,55,00,000 received from Tourism Department for transfer of 46.10 acres of land for construction of an International Convention Centre Complex. 134th EC meeting of Techopark held on 2/08/2023 has approved the sale of land to Tourism Department, taking a decision to waive the balance amount originally agreed to be payable of Rs 1,12,00,000 but the transfer is pending for completion of procedural formalities
17. An amount of Rs. 4,46,94,000/- (Rs. 3,46,94,000/- in FY 2015-16 and Rs. 1,00,00,000/- in FY 2018-19) paid to Kerala Water Authority (KWA) towards deposit work to obtain water connection for Technocity from Vamanapuram is carried forward as Long term loans and advances and amount of Rs.1,52,00,000 received in the year 2019-20 from KSIDC for alteration in the project to supply water to the Life Science Park in Thonnakkal is carried forward under other long term liabilities due to no response or pending receipt of status report on the work done if any on the project from KWA.
18. Short-Term sloans and advances includes an amount of Rs.2,08,63,735/- and long term loans and advances includes an amount of Rs.22,42,26,839/- (excluding work deposit to KSEB) outstanding for more than three years, which are subject to confirmation from the respective parties. All the above amounts are considered by the management fully recoverable/ adjustable against work/ services. The management shall initiate effective follow up with the respective departments /agencies to secure settlement of the advances /deposits .
19. Other current liabilities include retention money from contractors amounting to Rs.1,03,20,344 and EMD collected of Rs.64,46,136 outstanding for more than three years. All the above amounts are payable and will be paid on receipt of claims from the contractors.



20. Balances with KSITIL of Rs. 5,14,85,774 is subject to reconciliation and confirmation and necessary adjustments, if any.
21. Previous year's figures have been re-grouped or re-classified wherever found necessary to conform to current year's classification.
22. Figures have been rounded off to the nearest Rupee.
- Signatories to Schedules A to Y

AUDITOR'S REPORT

As per our Report of even date attached

For Varma & Varma
Chartered Accountants
FRN : 004532S


Dr. Rathan.U. Kelkar IAS
Chairman, Executive Council
Secretary (Electronics & ITD),
Government of Kerala


Col. Sanjeev Nair (Retd)
Chief Executive Officer
Electronics Technology Parks-Kerala

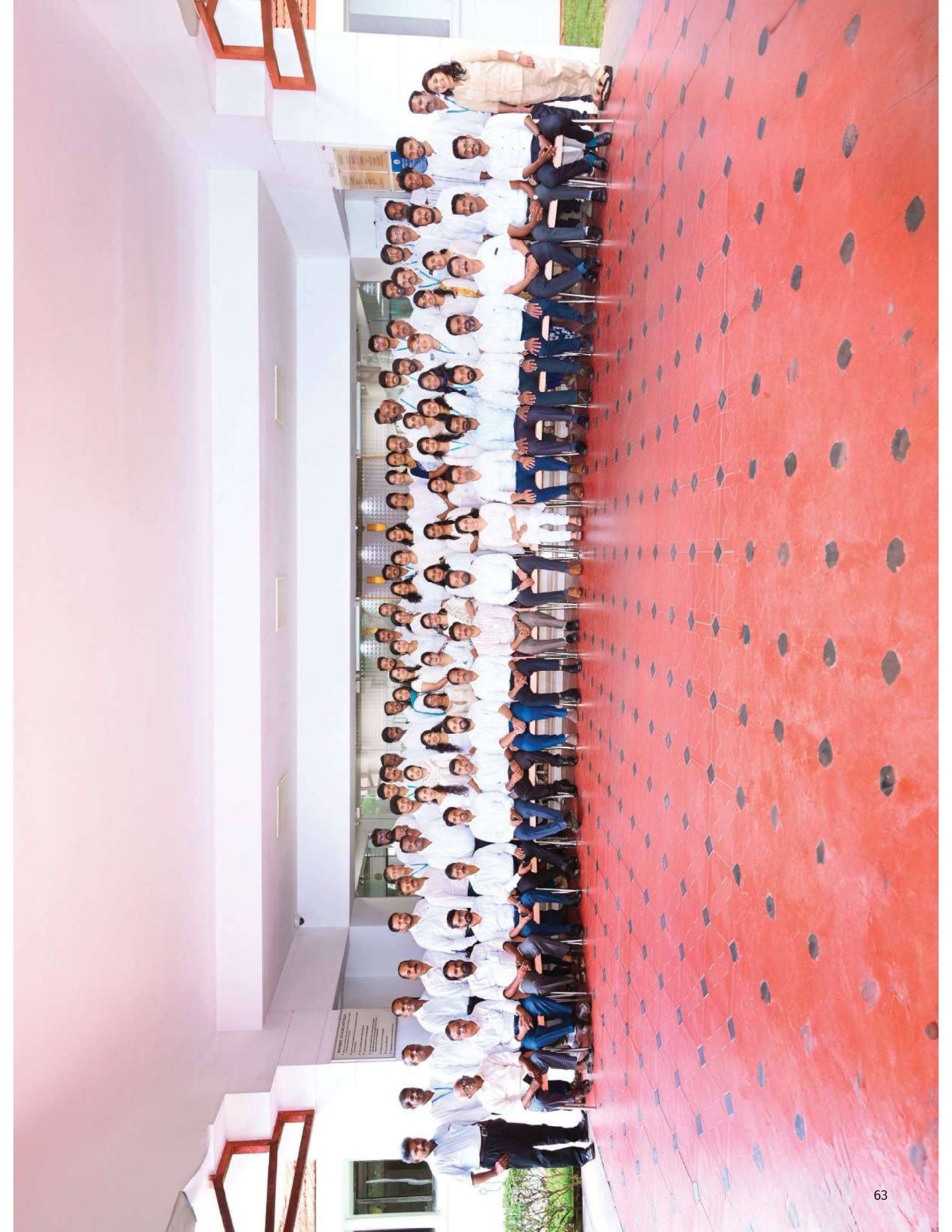

Rajeev.R.
Partner
M.No.211277


Jayanthi L.
Chief Finance Officer & Treasurer
Electronics Technology Parks-Kerala


Suresh Kumar K
Secretary-Registrar
Electronics Technology Parks-Kerala



Place : Thiruvananthapuram
Date : 12.09.2024





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