



**KERALA INFRASTRUCTURE AND
TECHNOLOGY FOR EDUCATION
[KITE]**

**ANNUAL REPORT
2023-24**

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ANNUAL REPORT 2023-24

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1. Introduction

Kerala Infrastructure and Technology for Education (KITE) www.kite.kerala.gov.in is a Kerala State Government enterprise, setup to foster, promote and implement modernisation of educational institutions in the State of Kerala. Through its operation spanning two decades, KITE has revolutionised the education system of the State. Its spectrum includes Information & Communication Technology, Capacity Building, Content Development, Connectivity, e-Learning, Satellite based education, Support and Maintenance mechanism, e-Governance or also physical infrastructure upgradation of schools. KITE pioneered use of FOSS (Free and Open Source Software) in Education. In recent years, KITE has implemented the KIIFB funded Rs.493.50 Cr Hi-Tech School in 4752 Secondary schools and Rs.300 Cr Hi-Tech Lab in 11257 Primary schools in the State. Over 4.50 lakh ICT equipments were deployed to schools as part of these projects. KITE has transformed the public schools into Centres of Excellence, benefitting to 16026 schools and covering 4.5 million students from classes 1 to 12.

KITE VICTERS is the complete educational channel of KITE which is operational since 2006. VICTERS was inaugurated by H.E. A P J Abdul Kalam the President of India on 28th July, 2005 in Thiruvananthapuram and the channel was inaugurated by Hon. Chief Minister of Kerala on 3rd August 2006. The channel which is telecast for 24^{x7}, is unique in the sense that it caters to students & teachers on a need-based manner, and programs are aired on demand, sensitive to school curriculum and even timetable. KITE VICTERS covers over 93% of entire households in the State. VICTERS is now available in all DTH networks in addition to Cable networks, Live streaming via www.victers.kite.kerala.gov.in and even as a Mobile App which is available in PlayStore and Apple Store.

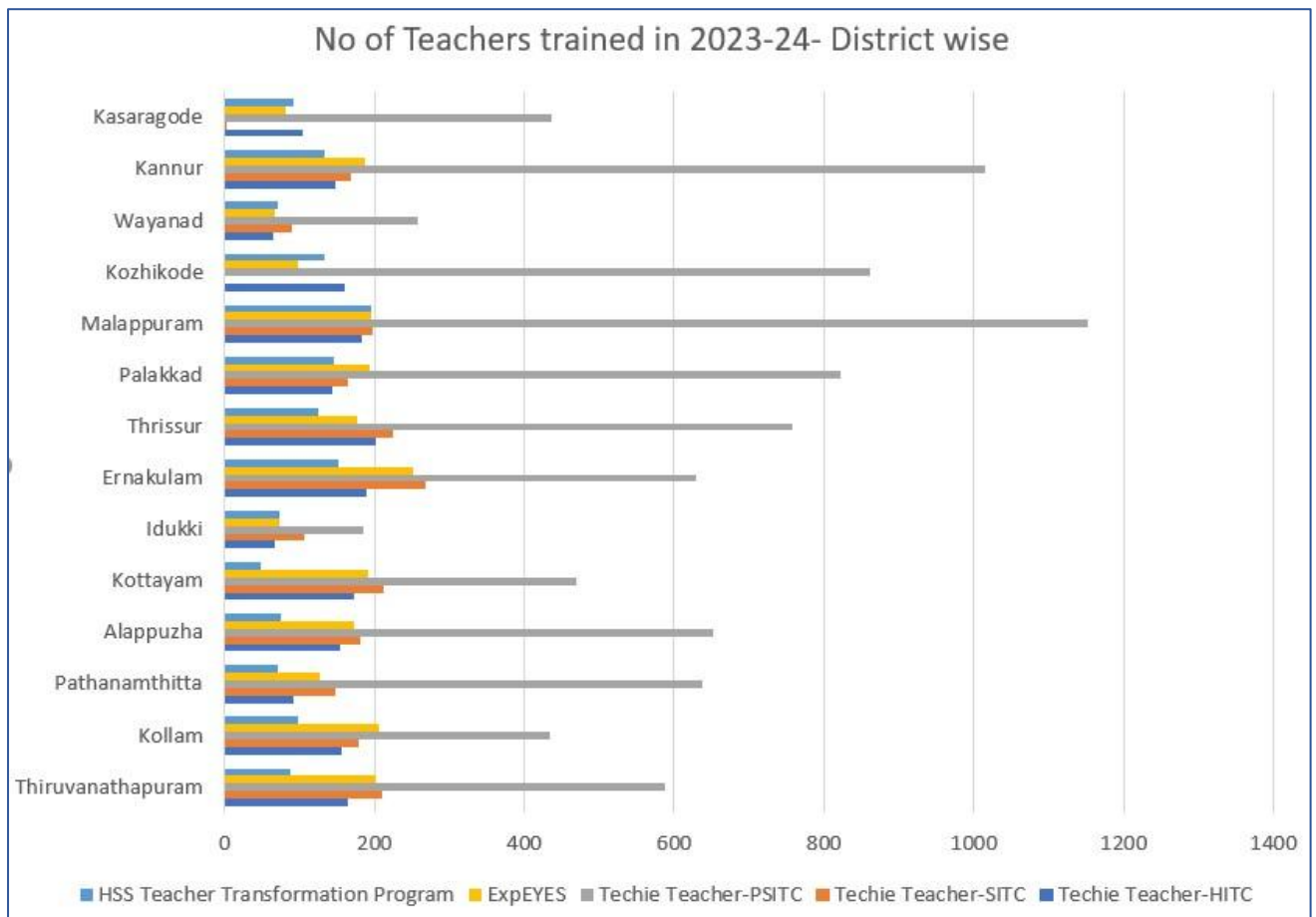
KITE has its State Office at Thiruvananthapuram, which also houses the Main Studio and Uplinking Station of KITE VICTERS. It also has district offices in each of the 14 districts, which also act for Content Production for the channel.

2. Important programmes implemented in 2023-24

A. Capacity Building programmes for Teachers.



Teachers' training has been a major activity of KITE, erstwhile IT@School, ever since its inception. In 2023-24, KITE imparted ICT based trainings to 16,767 teachers. KITE also facilitated training for 10,528 teachers through KOOL- (KITE's Open Online Learning) platform, who completed various courses through the platform., taking the total tally of teachers trained through KOOL to 44190.



The district wise details of training provided to teachers on various areas are as follows;

District	Name of Training					Total
	Techie Teacher-HITC	Techie Teacher-SITC	Techie Teacher-PSITC	ExpEYES	HSS Teacher Transformation Program	
Thiruvananthapuram	164	211	587	201	88	1251
Kollam	157	179	435	206	98	1075
Pathanamthitta	91	148	637	126	70	1072
Alappuzha	154	181	651	172	75	1233
Kottayam	173	213	469	191	49	1095
Idukki	66	107	186	74	73	506
Ernakulam	190	268	630	251	151	1490
Thrissur	202	225	757	176	124	1484
Palakkad	143	165	822	194	145	1469
Malappuram	184	197	1152	196	195	1924
Kozhikode	160	0	861	98	134	1253
Wayanad	64	89	257	67	70	547
Kannur	148	169	1015	187	134	1653
Kasaragode	105	1	436	81	92	715
Total	2001	2153	8895	2220	1498	16767



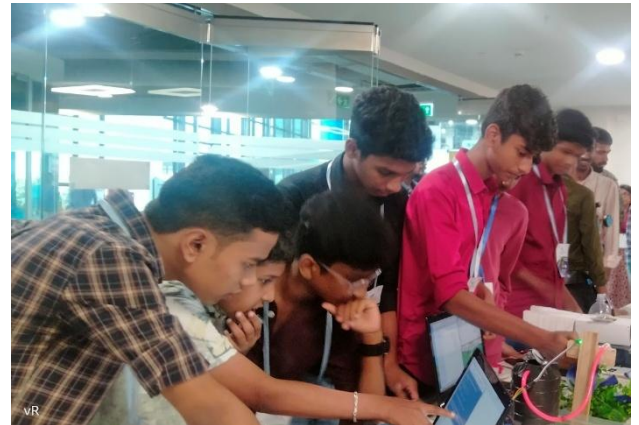
B. Impact Study on eCube English eLanguage Lab by RIESI & IT4Change

Government vide GO (Rt.) No.3942/2022/GEDN dated 06.07.2022 had directed KITE to undertake an impact study on eCube English eLanguage labs by engaging Regional Institute of English South India (RIESI), Bangalore and IT4change. Accordingly, RIESI & IT4change has undertaken the visit in 10 experimental schools in each of the 14 districts twice. The baseline study was conducted in September 2022 and the end line study was undertaken during February-March 2023. The final report was submitted to KITE in April 2023 and the study found that the performance level of students has shown significant improvement compared to students' performance before the implementation of ELL. The study reported considerable improvement in listening skills, ability to read images and writing skills. The study also reported that the strength of ELL lies in the interesting storytelling-based pedagogy, game-like, and competency-based language learning activities and assessment is an integral part of learning. The report is available at <https://kite.kerala.gov.in/KITE/KITEELL.pdf>.



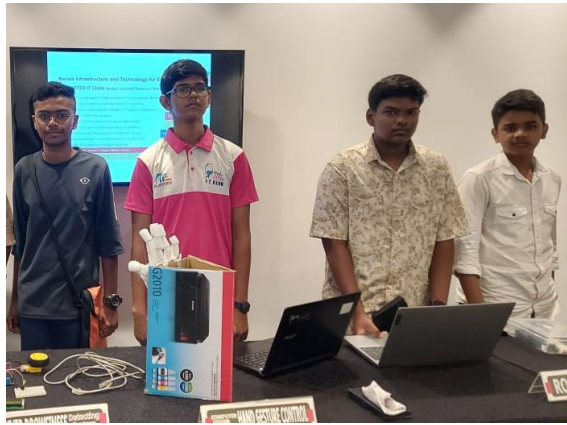
C. Little KITES IT Clubs

The State Camp for the Little KITES members was held on 15th & 16th May 2023 at Startup Mission at Kochi. 130 Little KITES champions selected from 1200 Little KITE members from the district camps participated in the State Camp, which was conducted in association with Kerala Startup Mission. The camp also featured an exhibition of products created by students using Animation and Robotics. There were interactive sessions and expert classes on Artificial Intelligence, Virtual Reality, Augmented Reality, Animation, 3D character modelling, 3D printing etc. As part of the camp, the Little KITES students also visited the FabLab, Maker Village, Maker Lab in the Startup mission facility.



The 2-day district and district level camps for Little KITES students focused on use of Artificial Intelligence (AI) and making 3D Animation Movie making workshops along with Programming sessions. Through the Animation class, students developed the ability to closely observe objects and create their three-dimensional form. They also learned creating and animating 3D shapes using Blender. Students also learnt own IoT devices, use of Arduino Robotic Kits and Mobile App development.

Selected Little KITES members trained in Robotics displayed their unique products at the UNICEF Partner meet held at Thiruvananthapuram during October 2023, which was attended by delegates around the globe.



Minister for General Education also released the updated Little KITEs Activity book on 18.02.2024 at St Rocks school, Thiruvananthapuram. The Activity book includes the programmes which the Little KITEs members have to get trained in their 3 years of duration as LK member, which include upkeeping of Hi-Tech equipments in schools, graphics, animation, scratch, visual programming, Artificial Intelligence, Designing of IoT equipments etc.

D. Freedom Fest 2023

Government of Kerala has conducted the Freedom Fest 2023, a 5-day event on the theme of Freedom of Knowledge, Innovation and Technology scheduled to be held on from 12th to 16th August 2023 at Thiruvananthapuram. The programme aimed at bringing together the academic institutions, technocrats, innovators, and organisations on intellectual freedom, democratization of knowledge and Kerala `s transformation to a knowledge society. The event featured seminars, debates and exhibitions on related themes. The programme was jointly organised by several Government and Non-Government institutions such as KITE, KSITM, K-DISC, C-DIT, KTU, ICFOSS, DAKF, KSCSTE etc. Numerous experts in academic and technology domain took the sessions and trainings, which was attend by over 10,000 students. About 2000 professionals from across the State participated in the Young Professional Meet and around 400 ideas were presented in the Ideathon organised in connection with the event. More than 15 exhibition and Awards were distributed to students.



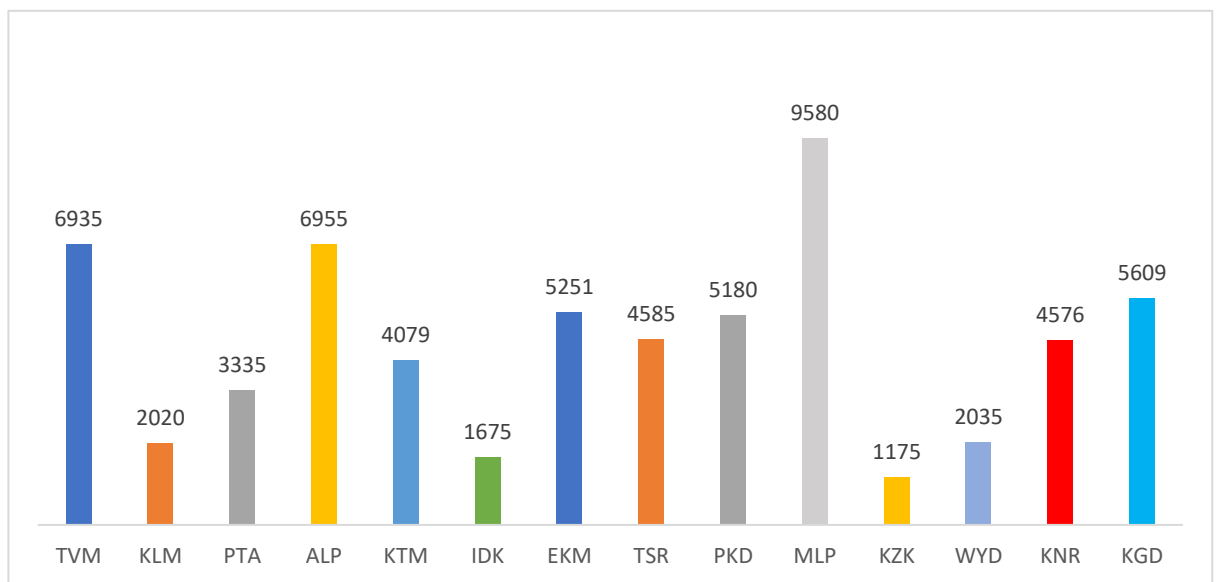
E. Digital Edu-Conclave 2023

KITE organised a 2-day event viz Digital Edu Conclave 2023 on 15th & 16th August 2023, with the objective to showcase the State’s achievements in ICT education, use of free and open digital technologies and best practices in integrating digital technologies in education. The programme conducted alongside Freedom Fest 2023 featured seminars, panel discussions, exhibitions, interactive knowledge sharing sessions and visits to schools, State and District Offices of KITE and VICTERS Studio. Over 15 delegates from various States and Union Territories including Chandigarh, Meghalaya, Uttar Pradesh, Andhra Pradesh, Dadra and Nagar Haveli and Daman and Diu (UT), Maharashtra, Karnataka attended the 2-day event. The delegate had several fruitful interactions with academic and technocratic experts, students and teachers during their visit.



F. Kunjezhuthukal in School Wiki portal

KITE initiated a special programme titled Kunjezhuthukkal for publishing selected articles by 1st standard students, in the School Wiki portal. These included stories, poems, articles, notes, travelogues, letters etc created by kids. Over 62,990 such articles were published in the School Wiki page of the respective school under the Projects head.



G. Digital Media Literacy programme in Thaliparamba Constituency in Kannur.

Thaliparamba Constituency was declared as India's 1st Complete Digital Media literate conscience on 24.02.2024 by Hon. Chief Minister. 52,230 individuals were trained in Digital Literacy through the E-Dam (Educational and Digital Awareness Mission) programme which was implemented in two corporations and seven panchayaths in the Constituency. The training was conducted using the module developed by KITE which highlighted the use of Mobile phones in Online transactions and Internet. The training was imparted by the Master Trainers of KITE and Little KITEs student members in the Constituency.

H. UNICEF programmes implemented by KITE

22nd Director Board meeting held on 13.04.2023 had approved three proposals submitted by KITE as part of the Multi-Year Work Plan of UNICEF Programme of Co-operation 2023-27, at a total cost of Rs.41.04 lakhs. Subsequently 23rd Director Board meeting held on 13.04.2023 had authorised CEO, KITE to implement the three programmes funded by UNICEF viz,

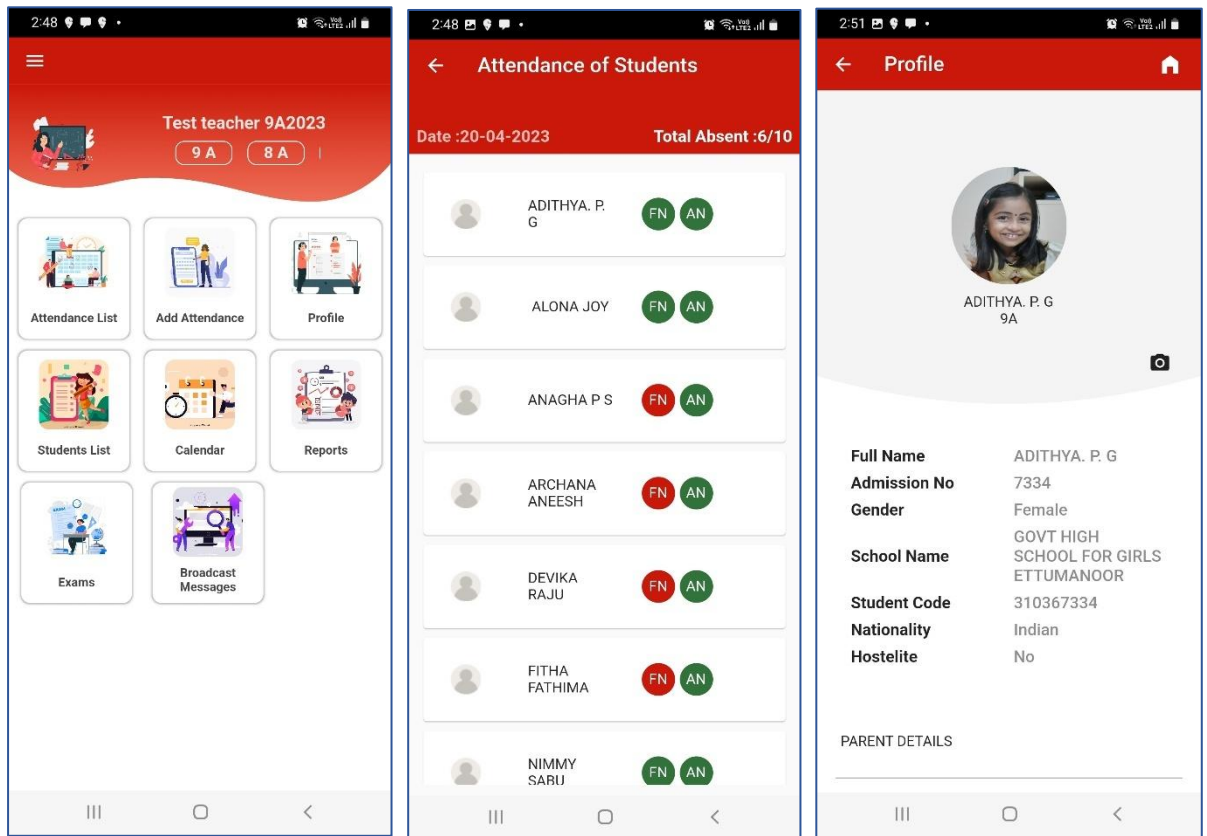
- A. Development of Open EMIS Platform for Sampoorna,
- B. Impact Study on Little KITEs IT Clubs and
- C. Conduct of International Conference on Digital Education experience sharing.

KITE has completed the Impact Study on Little KITEs IT Clubs by engaging M/s IT4Change, Bangalore and the International Conference on Digital Education experience sharing was conducted as part of Freedom Fest, which was attended by 15 delegates from various States and Union Territories across the Country. The Development of Open EMIS Platform for Sampoorna is in its final stage.

I. Sampoorna Plus App developed

The State uses the Sampoorna School Management software, developed by KITE, as the single data source for students' details for various academic and administrative purposes, since 2009 onwards. The Mobile App of the application viz Sampoorna Plus was launched by Minister for General Education on 17th June 2023, which facilitates the recording of attendance of students, their learning progress and progress reports thereby making the communication between the parents and schools more effective and easier. The App has been developed by ensuring the privacy and security of students' data by retaining the same in the State Data Center, fully owned by the Government. The App features separate logins for teachers and parents. The teachers can easily take the picture of the student through the Sampoorna Plus app and easily upload it to the software. Students can also access the

digital learning resources in Samagra portal through the Sampoorna Plus Mobile App. Moreover, the various facilities in the Sampoorna Plus can also be accessed through the Web in common computers also. Presently over 200 schools are actively using the Sampoorna Plus Mobile App.



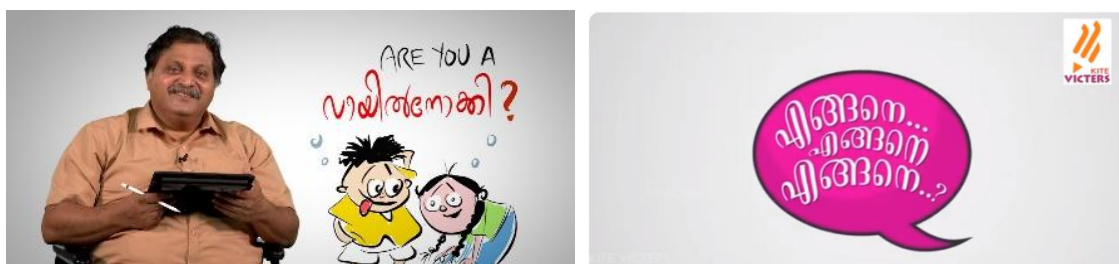
J. Digital Score Board as part of State School Art-festival

KITE had made the State School Art Fest Hi-Tech from past two years. This year KITE developed and integrated a Digital Score Board which highlighted a detailed Live updations on the district wise scores for various competitions in both HS and HSS categories.

District	TVM	KLM	PTA	ALP	KTM	CKK	ESM	TEA	PEP	MLP	KED	WFO	KNR	KOD
1. Chakkiperuvu (Boys)	5	0	5	0	5	0	5	0	5	0	5	0	5	0
2. Sangha Nritham (Girls)	5	0	5	0	5	0	5	0	5	0	5	0	5	0
3. Vakkilaganam	5	0	5	0	5	0	5	0	5	0	5	0	5	0
4. Grihapangam (Urdu)	5	0	5	0	5	0	5	0	5	0	5	0	5	0
5. Prasangam - Tamil	3	0	3	0	3	0	3	0	3	0	3	0	3	0
6. Prasangam - Kannada	5	0	5	0	5	0	5	0	5	0	5	0	5	0
7. Kavitharachana - Tamil	5	0	5	0	5	0	5	0	5	0	5	0	5	0
8. Kavitharachana - Kannada	5	0	5	0	5	0	5	0	5	0	5	0	5	0
9. Grihapangam	5	0	5	0	5	0	5	0	5	0	5	0	5	0
10. Chithra Rachana - Pencil	5	5	5	5	5	5	5	5	5	5	5	5	5	5
11. Chithra Rachana - Water Colour	5	5	5	5	5	5	5	5	5	5	5	5	5	5
12. Chithra Rachana - Oil Colour	5	5	5	5	5	5	5	5	5	5	5	5	5	5
13. Cartoon	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Grand Total	879	912	774	852	837	799	899	925	938	913	949	918	952	846

K. Vacation programmes in KITE VICTERS educational channel

KITE rolled out 25 new programmes during the vacation through KITE VICTERS, viz Human evolution and history, We the People - detailing the historical glories of our constitution, Kaliyum Karyavum- programmes on games and trainings, Engane Engane Engane- programme detailing the end to end manufacturing process of a product, Caricature creation to name a few.



L. Space week and Science Drama program in KITE VICTERS

In connection to International Space Week, KITE VICTERS telecast a special programme titled Space Week, highlighting the evolution of earth and the contributions of science to its enquiries. This was presented by Director, VSSC & Director, Inertial System Unit & Director, Liquid Propulsion Systems Center. The channel also broadcasted 15 Students' Science Dramas which were shown at the State School Drama Festival held at Regional Theatre Thrissur.

M. 5 PMeVidya Channels operated by KITE

KITE started test transmission of the 5 PMeVidya channels allotted to Kerala by Govt of India, from July 2023, for broadcasting educational video contents for students. These are operated as part of its KITE VICTERS channel, without incurring any additional cost or manpower. Channel No.103 (Class 1 to 4), Channel No.104 (Class 5 to 8), Channel No.105 (Class 9 &10), Channel No.106 (Class 11 & 12) and Channel No.107 for General Edutainment programmes.



KITE VICTERS also telecast SSLC and Plus Two revision classes for helping the students ahead of their public examination. Each subject had 1.5 hours of class duration, which was taken by selected teachers. Over 80 such revision classes were also uploaded in the YouTube channel of KITE VICTERS for repeat / offline viewing. This was followed by Live Phone- in programmes for Plus 2 and Class 10, enabling students to clarify their doubts Live with subject experts. Both programmes received appreciation from student community.

O. KITE LENS Content Creation Hub at Ernakulam



KITE Lens- Educational Content Creation Hub was inaugurated by Minister for General Education on 15.05.2023. The hub facilitates the creation of attractive and knowledgeable educational contents and will provide support for teachers in developing their innovative and creative contents. Teachers will be trained on how to create the content, access to a fully equipped studio, and the necessary equipment for shooting and editing the content. The hub also supports low-cost educational content creation, simple tools like smartphones to create videos, animations and even AR and VR content.



P. Upgradation / setting up of District Offices of KITE

The district office of KITE in Thiruvananthapuram is housed in the premises of the Government School for Deaf, Jagathy. As part of overall upgradation of physical infrastructure of the school by Smart City Mission, the space of District Office of KITE is also being upgraded.

In the Circular Note No.KITE/2023/1065(16) dated 29.03.2023, Chairman, KITE had accorded sanction to hire the ground floor of BSNL to house the District Office of KITE Kozhikode and accordingly, the building has since been hired.

Government vide GO(Rt.) No.8014/2023/GEDN dated 18.12.2023 has sanctioned 18 cents of space at Government Teacher Training school in Kannur, to KITE for housing the District Office. However, due to shortage of funds, construction activities could not be initiated. It is planned to commence the construction activities at the site for the District Office of KITE soon, once the necessary funds are received.

3. Status of Funds- IT Division

An amount of ₹ 37 Cr was earmarked for KITE (IT) under the Plan Funds of State Govt under the Head of Account- 4202-01-202-80, which was as follows.

Sl. No.	Particulars	Budget Provision (Rs.)	Amount Received (Rs.)	Expenditure (Rs.)
1	ICT Hardware Deployment & Maintenance	10,00,00,000	15,39,10,500	2,86,82,029
2	Content Development	6,00,00,000		1,03,17,431
3	Infrastructure upgradation	5,00,00,000		2,06,33,952
4	Monitoring & Capacity Building	10,00,00,000		5,84,51,662
5	Best ICT Practices, Project Management & eGovernance	6,00,00,000		5,67,47,425
	Total	37,00,00,000	15,39,10,500	17,48,32,499
Rs.1,76,430 /- was resumed by Government on 31.03.2024.				

4. Infrastructure Division:

The Infrastructure development of Schools & Colleges entrusted with the SPV KITE under the Public Education Rejuvenation Scheme of General Education Department, Govt. of Kerala & Augmentation of Infrastructure facilities of Govt. Arts and Science Colleges, Higher Education Department, Govt. of Kerala has obtained remarkable improvement with a physical progress of 99% of in the financial year 2023-'24. The status of the projects are as follows: -

Sl. No.	Project/ Scheme	No. of Institutions	Present No. of projects	Remarks
1	Centres of Excellence [5 Cr] -GED	141	139	SPV change - 2 nos
2	Betterment of Infrastructure facilities [3 Cr] - GED	96	93	SPV change - 2 nos Cancelled project - 1 nos
3	Augmentation of Infrastructure facilities of Govt Arts & Science Colleges [HED]	11	10	SPV change - 1 nos

A. Status of Physical Progress up to 31.03.2024

Category	5 Cr	3 Cr	HED	Total
Total Projects	139	93	10	242
Handed over	138	91	9	238

B. Status of Financial Progress

With the physical progress attained for the infrastructure projects of 242 +1 KIIFB funded projects and a plan funded project, an overall payment released to Contractors till 31.03.2024 amounts up to ₹925.58 Cr. The Revised Estimate of total projects comes up to ₹980.38 Cr (RE value as on 14.02.2024) and the overall financial progress of the projects has attained 94.41%.

Financial Progress up to 31.03.2024					
Category	Schools/ Colleges	KIIFB funding	Revised Estimate Amounting to	Amount Released	Financial Progress
GED projects	234	984	908.53	860.07	94.67%
HED projects	10	75.06	71.85	65.51	91.17%
Total	244	1059.06	980.38	925.58	94.41%

A growth of nearly 7.31% has been made in this fiscal year. However, this progress is substantial to KITE for the unwavering commitment and dedication put forth to overcome the contractual and procedural delays of KIIFB for submitting the final bills of the projects also to closely follow-up with the guidelines of KIIFB for successfully closing 68 GED projects.

Apart from the technical and accounting aspects, litigation of certain projects is ongoing which are crucial for the project closure and requires the attention. The detail of existing litigations are as follows:

Sl. No	Petitioner	Cluster	Case details	Subject	Remarks
1	M/s MKMS Builders	6	WP(C)No. 6762/2020	Writ Petition to stay all further proceedings reg. termination and against forfeiting BG	Judgment issued
2	M/s Sreeshylam Contracting and Real Estate Pvt. Ltd	13	WP(C)No. 11227/2022	Writ Petition against termination of Contract of GHSS Wadakkanchery and GHSS Manathala and forfeiting BG	
3	M/s Madathil Enterprises	8	WP(C)No. 26301/2023	Writ petition for payment of final bills of 4 schools	Judgment issued
4	M/s South Indian Constructions	3A, 3B, 9 and 53	WP(C)No. 3277/2024	Writ Petition for payment of final bills of school in the mentioned clusters and for appropriate decision reg. rates of Extra Item of Vitrified tiles	
5	Sri. Roy Mathew	4B	WP(C)No. 9352/2024	Writ petition for payment of final bills of schools	

Over and above, the processing the final bills of each KIIFB project is a time-consuming task. Apart from the Tripartite Agreement, KIIFB insists SPV to follow the circular guidelines frequently issued by them. All aspects of the project components are scrutinized by KIIFB based on the circular guidelines issued from time to time for processing the final bill. Queries are raised against every minute aspect of the project and bill files will be returned with remarks to be complied with. This query-answering system assists in ensuring the effective operation of the completed projects and also assists in resolving issues which will be continued till the completion of the defect liability period. To tackle this, SPV-KITE has devised necessary measures for processing the final bills of the remaining 176 projects.



5. Recognition for KITE

During 2023-24, KITE received several accolades including the Technology Sabha Award for Robotics & AI initiative, State Television Award for KITE VICTERS for Best Documentary, Best Anchor and Best Students' programme and Special Mention for School Wiki in the 2023 Global Education Monitoring Report published by UNESCO. <https://unesdoc.unesco.org/ark:/48223/pf0000385723>



Government of Kerala



DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in submitting the Third Annual Report of the Company together with the Audited Statements for the financial year ended, 31st March, 2024.

FINANCIAL RESULTS

The company's financial performance for the year under review along is given herewith:

Sl. No	Particulars	31 st March 2024 (Amt. in '000)	31 st March 2023 (Amt. in '000)
1	Total Income	2,36,248.05	2,24,972.74
2	Expenditure	2,35,848.48	2,67,566.10
3	Surplus /Deficit of the Year	413.57	-44,700.96

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Kerala Infrastructure and Technology for Education (KITE) was incorporated on 20th July, 2017 as a private limited company under section 8 of the Companies Act, 2013. The company is wholly owned by Government of Kerala under the General Education department and is managed by Board of Directors as nominated and appointed by the Government of Kerala through its orders. The Chairman of the Board is Secretary to Government, General Education Department, Government of Kerala.

KITE is incorporated with the main objective to foster, promote and implement modernization of educational institutions in the State of Kerala, owned by the state or run under the aid of Government, through providing infrastructure including Information & Communication Technology Infrastructure, Capacity Building, Content Development, Connectivity, e-learning, satellite based education, support and maintenance mechanism, E-Governance or other related activities.

The company works in two divisions viz; IT and Infrastructure. The IT division of the company aims at providing Information & Communication Technology Infrastructure to Information & Communication Technology Infrastructure. The Infrastructure division works towards the betterment of the infrastructure facilities in the educational institutions in the State of Kerala, owned by the state or run under the aid of Government.

A brief over view of major activities carried out by both the divisions of KITE during the year under review is produced hereunder:

IT Division

Some of the major activities of KITE IT division during 2023-24 were as follows;

1. 44190 teachers were trained in ICT subjects, including 10,528 through KOOL platform
2. The Impact Study on eCube English eLanguage Lab by RIESI & IT4Change was published.
3. KITE LENS Content Creation Hub was developed as part of Regional Resource Center, Ernakulam
4. State Camp for the Little KITEs was held on 15th & 16th May at Startup Mission at Kochi, which was attended by 130 Little KITES champions.
5. 2-day district level camps for Little KITEs students were conducted, focussed on use of Artificial Intelligence (AI) and making 3D Animation Movie making workshops along with Programming sessions.
6. Selected Little KITEs members trained in Robotics displayed their unique products at the UNICEF Partner meet held at Thiruvananthapuram during October 2023, which was attended by delegates around the globe.
7. Updated Little KITEs Activity Book was released in February 2024.
8. Sampoorana Plus App was developed, which facilitates the recording of attendance of students, their learning progress and progress reports thereby making the communication between the parents and schools more effective and easier.
9. KITE initiated a special programme titled Kunjezhuthukkal for publishing selected articles by 1st standard students, in the School Wiki portal, by which 1,52,213 articles including stories, poems, articles, notes, travelogues, letters etc created by kids were uploaded.
10. 25 new programmes were rolled out through the KITE VICTERS educational channel, during the vacation time.
11. KITE VICTERS telecast a special programme titled Space Week, in connection to International Space Week.

- 12.SSLC & Plus Two Revision classes and Live Phone in programmes for Plus 2 and Std 10 was undertaken through in KITE VICTERS
- 13.KITE actively associated with Freedom Fest 2023, a 5-day event on the theme of Freedom of Knowledge, Innovation and Technology held during August 2023 at Thiruvananthapuram.
- 14.KITE organised a 2-day event viz Digital Edu Conclave as part of Freedom Fest, with the objective to showcase the State's achievements in ICT education, use of free and open digital technologies and best practices in integrating digital technologies in education. Over 15 delegates from various States and Union Territories including Chandigarh, Meghalaya, Uttar Pradesh, Andhra Pradesh, Dadra and Nagar Haveli and Daman and Diu (UT), Maharashtra, Karnataka attended the 2-day event.
- 15.Digital Media Literacy programme was implemented in Thaliparamba Constituency in Kannur, which made use of the training module created by KITE and 52,230 individuals were trained by the Master Trainers of KITE and Little KITEs student members in the Constituency.
- 16.During 2023-23, KITE successfully implemented 3 UNICEF funded programmes viz, Development of Open EMIS Platform for Sampoorna, Impact Study on Little KITEs IT Clubs and Conduct of International Conference on Digital Education experience sharing.
- 17.KITE developed and integrated a Digital Score Board for State School Art Fest, which highlighted a detailed Live updations on the district wise scores for various competitions in both HS and HSS categories.
- 18.During 2023-24, KITE won Technology Sabha Award for Robotics & AI, State Television Award for KITE VICTERS. School Wiki portal received special mention in the 2023 Global Education Monitoring Report published by UNESCO.

Infrastructure division

The infrastructure development of Schools & Colleges entrusted with the SPV KITE under the schemes of Modernization of Schools to International Standards as Centres of Excellence & Betterment of Infrastructure facilities [GED] & Augmentation of Infrastructure facilities of Govt Arts & Science Colleges [HED] has obtained remarkable improvement in the financial year

2023-'24. As the SPV of 232 GED & 10 HED infrastructure development of projects funded by KIIFB under the Public Rejuvenation Scheme and one Plan funded project under HED, KITE has completed 239 projects.

With the achievement of physical progress 99.5% for the KIIFB funded projects and a plan funded project, an overall payment released to Contractors till 31.03.2024 amounts up to ₹925.58Cr. The Revised Estimate of total projects comes up to ₹980.38Cr (RE value as on 14.02.2024) and the overall financial progress of the projects has attained 94.41%. A growth of nearly 7.31% has been made in this fiscal year. However, this progress is substantial to KITE for the unwavering commitment and dedication put forth to overcome the contractual and procedural delays of KIIFB for submitting the final bills of the projects also to closely follow-up with the guidelines of KIIFB for successfully closing 68 GED projects. Apart from the technical and accounting aspects, litigation of certain projects is ongoing which are crucial for the project closure and requires the attention. SPV-KITE has devised strategic measures for processing the final bills of the remaining 175 projects.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act 2013, do not apply to your Company. There was no foreign exchange inflow or outflow during the year under review.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The company does not have any risk management policy as the elements of risk threatening the company's existence is very minimal.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT

There are no loans, guarantees or investments made by the company under section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable

PARTICULARS OF CONTRACT OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were no contracts or arrangements made with related parties as defined under section 188 of the Companies Act, 2013 during the year under review.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

The Auditors have made a few qualifications in their report with respect to the Financial Statements of the company. The reply of the Management to the same is attached as an annexure to this report.

The provision relating to submission of Secretarial Audit report is not applicable to the Company.

COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT/REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178 (1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the company has not devised any policy relating to appointment of Directors, Payment of Managerial remuneration, Directors disqualification, positive attributes, independence of directors and other related matters as provided under section 178 (3) of the Companies Act,2013. Moreover, as your Company is a Govt. Company all the directors are Govt. nominees holding ex-officio positions.

DIRECTORS

Following were the directors of the company during the year under reporting -

S. No	Name of the Director	Designation	DIN	Date of appointment	Date of cessation
1	Shri. A.P.M. Mohammed Hanish IAS	Chairman	02504842	31/03/2021	27/11/2023
2	Smt. Rani George	Chairman	00789500	27/11/2023	-
3	Shri. Anvar Sadath. K	Chief Executive Officer and Director	07104064	20/07/2017	-
4	Shri. Jeevan Babu K IAS	Nominee Director	02797822	01/06/2019	19/05/2023
5	Smt. Kanchana T	Nominee Director	07896385	01/04/2019	01/04/2023
6	Shri. P Anil Prasad	Nominee Director	10075353	08/11/2023	-
7	Shri. Rajesh Kumar	Nominee Director	10385355	08/11/2023	-

NUMBER OF BOARD MEETINGS CONDUCTED DURING YEAR UNDER REVIEW

There were Six Board meetings held during the year under review.

Sl.No	Date	Venue	Attendees
1	13.04.2023	Chamber of Principal Secretary, General Education Dept	1. Shri.A.P.M.Mohammed Hanish IAS 2. Shri.Anvar Sadath.K
2	31.05.2023	Chamber of Principal Secretary, Industries / Health	1. Shri.A.P.M.Mohammed Hanish IAS 2. Shri.Shanavas.S IAS 3. Shri.Anvar Sadath.K

3	27.07.2023	Chamber of Principal Secretary, Industries / Health	1. Shri.A.P.M.Mohammed Hanish IAS 2. Shri.Shanavas.S IAS 3. Shri.Anvar Sadath.K
4	11.10.2023	Chamber of Principal Secretary, Industries / Health	1. Shri.A.P.M.Mohammed Hanish IAS 2. Shri.Anvar Sadath.K
5	06.12.2023	Chamber of Principal Secretary, General Education Dept	1. Smt.Rani George IAS 2. Shri.Shanavas.S IAS 3. Shri.Anvar Sadath.K 4. Shri.Rajesh Kumar.M
6	25.03.2024	Chamber of Principal Secretary, General Education Dept	1. Smt.Rani George IAS 2. Shri.Shanavas.S IAS 3. Shri.Anvar Sadath.K 4. Shri.Rajesh Kumar.M 5. Shri.Anil Prasad

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2023 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Company.

STATUTORY AUDITORS

M/s P.N. Krishna Mani & Co, Chartered Accountants, auditors of the Company retire at the conclusion of ensuing Annual General Meeting. Comptroller & Auditor General of India has again appointed M/s P. N. Krishna Mani & Co, Chartered Accountants for the financial year 2024-25.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules 2013 is not applicable to the Company.

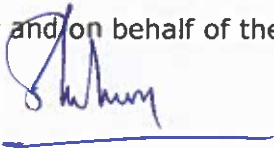
SHARE HOLDING

During the year, there was no issue of Shares

ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, Industry experts, Advisory Council and Dept. of General Education.

For and on behalf of the Board



Shanavas.S

Director

DIN - 09340389

Date - 26.03.2025

Place - Thiruvananthapuram



Anvar Sadath. K

Director

DIN - 07104064

Ref: PNKM/SS/01/25/KITE

20th January, 2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/S KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION

Report on the audit of the financial statements

Qualified Opinion

We have audited the financial statements of **M/s KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION**, which comprise the Balance Sheet as at 31st March 2024, the Statement of Income and Expenditure for the year then ended, cashflow statement and notes to the financial statements, including a summary of 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, except for the matters mentioned in the below paragraph, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its excess of Income over Expenditure , and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.



1. The Company had acquired the assets of the erstwhile project named IT@School as per the Government order G.O.(Rt) No. 2088/2017/G. Edn dated 29.06.17 and the value of the above assets amounting to Rs. 13,40,82,913.48/- was shown as Long-Term Loan in the Balance Sheet as on 31.03.2019 and onwards. A letter No. KITE/2019/1567(10) dated 28.12.2019 was sent to Government of Kerala for the approval to convert the same as Paid up Capital has been made by the Company which is pending before the Government of Kerala. Hence the amount is lying as Long-Term loans in the current Balance sheet also.

2. Balance confirmations were not available for the following major debtors/creditors.

I. Sundry creditors

Name of the creditor	Amount in Rs
BSNL	820100
M/s. KELTRON Ltd	778674
C M K Projects Pvt Ltd	1500000
Roy Mathew	1718000
South Indian Constructions Pvt Ltd	4820000
ULCCS Ltd	2499999

II. Sundry Debtors

Name of the debtors	Amount in Rs
Directorate of State Lotteries	1339949
I & PRD (D) Department	1488167.00

3. There is an old receivable outstanding under the head public rejuvenation campaign amounting to Rs 739,778 and Flood Cess receivable from KIIFB amounting to Rs 685355. In our opinion, this amount is unlikely to recover and for which no provision for doubtful debts have been created by the company. The provision if created would have decreased the surplus for the year and decreased the current assets by Rs 14,25,133.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the Financial Statements



as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, 'Key Audit Matters' are not applicable to the Company as it is an unlisted company.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the Financial Statements and our Auditor's Report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these Financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Company 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either



intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial statements

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

As part of an audit in accordance with SAs, we exercise professional 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has an adequate internal financial controls system in place 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 management.
- Conclude on the appropriateness of 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 Company'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 statements 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 Company 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 statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all 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

1. This Report does not include a statement on the matters specified in paragraph 3 and 4 of the companies (Auditor/s Report) order 2020 issued under sub section 11 of section 143 of the Act since in our opinion and according the information and explanations given to us, the said order is not applicable to the-company
2. As required by section 143 (5) of the Act, we give in the Annexure I of our report on the directions issued by the comptroller and Auditor General of India
3. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Income and Expenditure and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial statements comply with the Accounting Standards specified under section 133 of the Act, read with relevant rules issued thereunder.
 - (e) Clauses referred to section 164 (2) of the Act, do not apply to Directors of Government Companies as per the notification.
 - (f) Since the company is not a public Limited, the reporting requirements set out in respect to the matter to be included in the Auditor's Report under section 197(16) of the Act, is not applicable to the Company; and
 - (g) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and



4. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, we state as under:

In our opinion and to the best of our information and according to the explanations given to us:

- i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 2.4 to the financial statements.
- ii) The company does not have any long-term-contracts requiring a provision for material foreseeable losses.
- iii) The company does not have any amounts required to be transferred to the Investor Education and Protection Fund.
- iv) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 20 (xii)(i) to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity (ies), including foreign entities (Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- v) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 20 (xii)(ii) to the Financial Statements, no funds have been received by the Company from any person(s) or entity (ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (1) and (ii) of Rule 11(e) as provided under (iv) and (v) above, contain any material misstatement.
- vii)The company has not declared or paid any dividend during the year.

- viii) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company, Based on our examination of the accompanying Financial Statement which included test checks the Company, in respect of the Financial Year commencing April 01, 2023 has used an Accounting Software for maintaining its books of accounts which has a feature of recording Audit Trail (Edit Log) facility and the same has not been enabled throughout the year for all relevant transactions recorded in the software.
- ix) We are enclosing our report in terms of section 143(5) of the Act, on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, in the "Annexure I" on the directions and sub-directions issued by the Comptroller and Auditor General of India.



For P.N Krishna Mani & Co.,
Chartered Accountants
(FRN 01472S)



Sundar S FCA DISA
Partner

Membership No. 208816
UDIN: 25208816BMMIIBJ5494

Place: Trivandrum
Date: 20/01/2025

ANNEXURE I FORMING PART OF THE INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF "KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION" FOR THE YEAR ENDED 31 MARCH 2024.

Directions under sub-section (5) of section 143 of the companies Act, 2013 applicable from the year 2020-21 accounts.

1. Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.

All the accounting transactions are processed through IT system (Tally accounting software) except the system implemented in the District Resource Centres. In the year end, these data are incorporated in the Head Office Account and hence there is no adverse implications on the integrity of the accounts.

2. Whether there is any restructuring of any existing loan or cases of waiver/write off of debts /loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated

No loans were availed by the company from any lender.

3. Whether funds received/receivable for specific schemes from central/ state agencies were properly accounted for/ utilized as per its terms and conditions? List the cases of deviation.

Company has accounted the funds receivable from the State agencies on a receipt basis. The company has utilised the funds as per terms and conditions applicable to specific schemes.

Sector Specific Sub-directions under Section 143(5) of the Companies Act, 2013

Agriculture and Allied Sector

General

1. Whether the land owned by the Company is encroached upon, under litigation, not put to use or declared surplus. Details may be provided.

Company is not operating in agriculture and allied sector. Therefore, this provision is not applicable

2. Whether physical verification and valuation of standing crops/ trees was done at the end of the Financial Year in accordance with the standard industry practices?

Not applicable

3. Whether the stock of seeds packing/ certification materials and other items has been taken on the basis of stock records after adjustment of shortage/ excess found on physical

verification and whether due consideration has been given for deterioration in the quality of old stock which may result in overvaluation of stock?

Not applicable

4. Whether all the agriculture produce procured are properly stored and adequately insured? If any insurance claims are rejected, the details may be reported.

Not applicable

5. Whether the Company has an effective mechanism for disbursement of loans/ subsidies agro inputs and agriculture machineries to beneficiaries and recovery thereof (loans) along with interest, if any, from beneficiaries?

Not applicable

6 Whether grants/ subsidies received for implementing various schemes are accounted for as per the accounting standards and utilized for intended purpose.

Not applicable

7. Whether the cost incurred on abandoned projects has been written off?

Not applicable

Agriculture procurement

1 Examine and report the cases of levy of penalty for mismatch of stock of food grains with cash credit limit availed.

Company is not operating in agriculture and allied sector. Therefore, this provision is not applicable

2 Examine and report the system for timely lodging of claims (covering all cost incidentals) in respect of delivery of food grains against Central and State Schemes.

Not applicable

3 Examine and report on the deficiencies in the system for assessing the health of stock and for valuation of damaged food grains.

Not applicable

4 Examine and report the system of reconciliation of amount recoverable/ payable, in respect of gunny bales, with millers and other procuring agencies.

Not applicable

5 Examine the system to check the authenticity of claims shown as recoverable from FCI/State Govt.

Not applicable

Forest Plantation

1. Whether requisite permission for clearing of forest, existing plants, etc have been obtained under the prevailing rules and regulations in compliance with Forest Conservation Act so as to protect/preserve forest cover. Has the Company taken adequate steps to stop unauthorized felling of trees for conservation and spread of forest cover.

Company is not operating in Forest Plantation sector. Therefore, this provision is not applicable

2. Whether the management has ensured that by-product/ scrap is produced within the norms.

Not applicable

3. Whether the policy of accounting for trees felled after economic life of rubber/other plantation is in accordance with the standard practices followed in similar industries?

Not applicable

4. Whether re-plantation reserve has been utilised for the intended purposes and to meet the requirement of compensatory afforestation under respective legislation.

Not applicable

Extraction/Utilization of Forest Produce

1. Indicate whether the Company has devised a proper system for timely taking over of marked Forest lots for felling, extraction of timber and as a safeguard against deterioration during extraction, transportation and storage. If not, losses incurred due to deterioration of timber during the year may be highlighted.

Company is not operating in Extraction/ Utilization of Forest Produce. Therefore, this provision is not applicable

2. Whether the Company has a proper system to check the basis of calculation and timely payment of royalty to the Forest Department. Interest paid to the State Government on account of delay in payment of royalty may be stated.

Not applicable

3. Examine the system of auction to determine whether it is transparent enough to ensure fair realization of value of timber.

Not applicable

4. Whether management has monitored that production of by products was within the norms.

Not applicable

5. Whether inventory management is effective in bridging the gap between the demand and supply to avoid distress selling of timber?

Not applicable

6. Report the cases of diversion of grants/subsidies received form Central/State Government or their agencies.

Not applicable

Agro Based Industries

1. Report the cases of diversion of grants/subsidies received from Central/State Government or their agencies.

Company is not operating in Agro Based Industries. Therefore, this provision is not applicable

2. Cases of wrong accounting of interest earned on account of non-utilization of amounts received for projects schemes may be reported

Not applicable

3 Examine the pricing policy framed by the Company to ensure that all cost components are covered.

Not applicable

4 Report on the extent of utilization of plant & machinery and its obsolescence, if applicable.

Not applicable

Livestock and Poultry Companies

1. Whether the Company has laid down the sale/pricing policy for frozen semen/ fodder seed production? If so,

- Whether the piece was fixed/revised in accordance with the policy
- Whether the valuation of inventories is in accordance with the above policy/standard industry practices.

Company is not operating in Livestock and Poultry. Therefore, this provision is not applicable

2. Whether there is norm fixed for loss due to mortality?

- Whether there are instances of huge loss incurred due to excessive mortality rate?

Not applicable

- Comment on the system of assessment of loss due to mortality

Not applicable

3. Review the plant capacity, actual production, underutilization of the plant in case of meat processing plant/ other plants and disclosure thereof

Not applicable

Finance Sector

1 Whether the Company has complied with the directions issued by Reserve Bank of India for:

- Non-Banking Finance Companies (NBFCs);
- Classification of non-performing assets; and
- Capital adequacy norms for NBFCs.

The company is not operating in finance sector. There for this provision is not applicable

2. Whether the Company has a system to ensure that loans were secured by adequate security free from encumbrances and have first charge on the mortgaged assets. Further, instances of undue delay in disposal of seized units may be reported.

Not Applicable.

3. Whether introduction of any scheme for settlement of dues and extensions thereto are in compliance with the policy guidelines of the Company/ Government.

Not applicable.

4. Comment on the confirmation of balances of trade receivables, trade payables, term deposits, bank accounts and cash.

Not applicable.

5. Whether the bank guarantees are revalidated in time?

Not applicable.

General and Social Sector

Welfare Companies

1. Whether introduction of any scheme for settlement of dues and extensions thereto complies with policy guidelines of Company/Government.

Company is not operating in General and Social Sector. Therefore, this provision is not applicable

2. Whether the funds received from agencies for each scheme have been accounted for as per specific guidelines of the scheme and their balances periodically reconciled and discrepancies noticed, if any, properly accounted for in the financial statements.

Not applicable.

3. Whether the Company has a policy for appropriation of repayments received from beneficiaries? Whether the policy complies with the scheme guidelines under which the beneficiary received the funds.

Not applicable.

4. Whether the Company has received the beneficiary's share of cost in cash or as labour contribution. If the beneficiary's share of cost is received as labour contribution, whether the valuation of labour contribution was properly done and accounted for in the books of Company?

Not applicable.

5. Whether the Company had submitted timely the claims for grant of subsidy by the Government. If the claims were filed with delay, whether the same has been properly accounted in the books of the company,

Not applicable.

Food and Civil supplies

1. Whether the Company has lifted the quantity of food grains allotted by Government? If so, whether the lifted quantities are released to fair price shops at subsidized rates and the Company has reconciled the total quantity of food grains lifted and distributed.

Company is not operating in Food and Civil Supplies. Therefore, this provision is not applicable

2. Whether the Company has preferred the claim in time for differential cost with the Government and the amount of claim accepted/rejected has been properly accounted for in the books of the Company.

Not applicable.

3. Comment on the existence of quality control system to check the quality of food grains to be distributed to beneficiaries. Any deficiencies resulting in supply of food grain not as per accepted quality norms may be stated.

Not applicable.



Tourism

1. Whether the grants received for development of tourism infrastructure were utilized for the intended purpose and have been properly accounted for, based on the utilization certificates submitted in compliance with applicable Accounting Standards.

Company is not operating in Tourism Sector. Therefore, this provision is Not Applicable.

2. Whether outsourcing of services, leasing of tourism infrastructure, etc., was done in accordance with the policy/ guidelines issued by Government? Whether the Company has an effective system for monitoring the contractual obligations?

Not applicable.

3. Whether the Company is computing the cost of major operations/jobs including occupancy. products, processes and services regularly? If not, describe the failures.

Not applicable.

4. What are the criteria for giving discounts and whether any cost benefit analysis has been done to ensure recovery of cost? In the cases of under recovery, such areas may be identified and loss incurred due to such under recovery may be commented

Not applicable.

Transport

1 Are there any established norms for processing of tariff fixation? The cases of under recovery of cost may be highlighted.

Company is not operating in Transport Sector. Therefore, this provision is Not Applicable

2. Does the Company have a set of operational norms? Has the management measured its performance against the norms and taken suitable action in case of deviation?

Not applicable.

3. The system for monitoring the recovery of lease rent obtained from contractors for Operation & Maintenance (O&M) of bus stands may be examined and the non-recoveries may be quantified.

Not applicable.

4. Cases of diversion and surrender of unutilized funds received from Centre and State Government or its agencies under different schemes may be reported.

Not applicable.

5. Details of works completed during the year and delay in ongoing works, if any, may be reported.

Not applicable.

Housing

1 Whether the Company follows an accounting system that enables individual accounting of completed cost of each construction contract/ Project. In the absence of any such system, it may be seen as to how the Company is ascertaining the individual cost of construction contracts?

Company is not operating in Housing Sector. Therefore, this provision is Not Applicable.

2 Whether the Company has assessed/ estimated the losses in the ongoing contracts and the made adequate provision for the losses in the accounts?

Not applicable.

4 Evaluate and report on the system of planning, preparing estimates and awarding the work. List out the cases where the scope of work has increased beyond 10 per cent of the original value of contract.

Not applicable.

5 What is system regarding payment of interest on deposits made by other Government departments in terms of instructions of Finance Department of the State Government?

Not applicable.

6 What is system of accounting for the grants/ subsidies received from Central/ State Government or its agencies for performing various activities? Comment on the cases of diversion wherein the grants were not utilized for the purpose for which these were received.

Not applicable.

Culture

1 Has the Company formulated Long Term/Annual Action Plan for conservation/promotion of culture and heritage? If yes, whether the plan is implemented in a holistic manner?

Company is not operating in Culture Sector. Therefore, this provision is Not Applicable.

2 Does the company conduct impact assessment of its schemes on promotion of cultural heritage of the State?

Not applicable.

3 Whether eligibility and quantum of Government subsidy to the beneficiaries is in accordance with the schemes of GOI/State.

Not applicable.



Health

1 Has the Company carried out activities relating to health promotion, prevention of epidemics, community health and sanitation activities?

Company is not operating in Health Sector. Therefore, this provision is Not Applicable.

2 Whether the cost accounting system of the Company ensures correct accounting of costs for each category of medicines/drugs/equipment's and machinery.

Not applicable.

4 Whether the system for valuation and accounting of medicine inventory is adequate and in accordance with the standard practices of the industry?

Not applicable.

INFRASTRUCTURE SECTOR

1) Whether the Company has, taken adequate measures to prevent encroachment of idle land owned by it. Whether any land of the Company is encroached, under litigation, not put to use or declared surplus? Details may be provided

No idle lands owned by the Company.

2) Whether the system in vogue for identification of projects to be taken up under Public Private Partnership is in line with the guidelines policies of the Government Comment on deviation, if any

There are no public private partnership projects taken by the company

3) Whether a system for monitoring the execution of vis-a-vis milestones stipulated in the agreement is in existence and the impact of cost of escalation, if any, revenues/ losses from contracts, etc., have been properly accounted for in the books.

There exists a system for monitoring the execution of vis-a-vis milestones stipulated in the agreement is in existence and the impact of cost of escalation have been properly accounted for in the books.

4) Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/utilized? List the cases of deviation.

Company has accounted the funds received from the State agencies on a receipt basis.

No deviations noticed during the audit

5) Whether the bank guarantees have been revalidated in time?

Bank guarantees are revalidated in time.



6) Comment on the confirmation of balances of trade receivable, trade payables, term deposits bank accounts and cash obtained.

Proper confirmation of balances of term deposits, bank accounts and cash balances have been received. In respect of trade receivables and trade payables, confirmation in respect of major balances outstanding were received except from the following parties

I. Sundry creditors

Name of the creditor	Amount in Rs
BSNL	820100
M/s. KELTRON Ltd	778674
C M K Projects Pvt Ltd	1500000
Roy Mathew	1718000
South Indian Constructions Pvt Ltd	4820000
ULCCS Ltd	2499999

II Sundry Debtors

Name of the debtors	Amount in Rs
Directorate of State Lotteries	1339949
I & PRD (D) Department	1488167.00

7) The cost incurred on abandoned projects may be quantified and the amount actually written off may be mentioned.

No such cases noticed

Industrial Promotion

1 Describe the deviations from the system of payment for land acquisition including compensation under Resettlement & Rehabilitation policy of the State Government. Cases of land disputes may be mentioned.

Company is not operating in Industrial Promotion. Therefore, this provision is Not Applicable,

2 Is the system of sanction, disbursement and recovery of industrial loan effective? State the cases of deviations from rules, regulations and policies in regard to rescheduling, waiver of loans/interest and One Lime Settlement schemes etc.

Not applicable.

3 Examine and state the system of allotment of industrial plots/sheds including recovery of instalments from the allottees. What is the system of imposing penalty due to delay in setting up of business or starting business other than the one for which the allotment was made?

Not applicable.

5. The system of managing the default cases may be examined. Are all steps to remedy the situation taken within the prescribed time limits? The cases of non-compliance to established system may be detailed.

Not applicable.

6 Examine and provide the details of liability, if any, on account of delay in handing over the project to allottees and its consequent accounting

Not applicable.

7 State the cases where loans/ funds received from Central/ State Government or its agencies have been diverted from the purpose for which these were received.

Not applicable.

Manufacturing Sector

1 Whether the Company's pricing policy absorbs all fixed and variable cost of production as well as the allocation of overheads?

Company is not operating in Manufacturing Sector. Therefore, this provision is Not Applicable.

2 Whether the Company has utilized the Government assistance for technology up gradation modernization of its manufacturing process and timely submitted the utilization certificates.

Not applicable.

3. Whether the Company has fixed norms for normal losses and a system for evaluation of abnormal losses for remedial action is in existence.

Not applicable.

4. What is the system of valuation of by-products and finished products? List out the cases of deviation from its declared policy.

Not applicable.

5. Whether the effect of deteriorated stores and spares of closed units been properly accounted for in the books.

Not applicable.

6. Whether the Company has an effective system for physical verification, valuation of stock, treatment of non-moving items and accounting the effect of shortage/ excess noticed during physical verification.

Not applicable.

8 State the extent of utilization of plant and machinery during the year vis-à-vis installed capacity.

Not applicable.

9 Report on the cases of discounts/commission in regard to debtors and creditors where the Company has deviated from its laid down policy.

Not applicable.

Mining

1 Whether the Company has taken adequate measures to reduce the adverse effect on environment as per established norms and taken adequate measures for the relief and rehabilitation of displaced people.

Company is not operating in Mining Sector. Therefore, this provision is Not Applicable

2 Whether the Company had obtained the requisite statutory compliances that was required under mining and environmental rules and regulations?

Not applicable.

3 Whether overburden removal from mines and backfilling of mines are commensurate with the mining activity?

Not applicable.

4 Whether the Company has disbanded and discontinued mines, if so, the payment of corresponding dead rent there against may be verified.

Not applicable.

6 Whether the Company's financial statements had properly accounted for the effect of Rehabilitation Activity and Mine Closure Plan?

Not applicable.



Power Sector

1 Adequacy of steps to prevent encroachment of idle land owned by Company may be examined. In case land of the Company is encroached upon, under litigation, not put to use or declared surplus, details may be provided.

Company is not operating in Power Sector. Therefore, this provision is Not Applicable.

2 Where land acquisition is involved in setting up new projects, report whether settlement of dues were done expeditiously and in a transparent manner in all cases. The cases of deviation may please be detailed.

Not applicable.

3 Whether the Company has any effective system for recovery of revenue as per contractual terms and the revenue is properly accounted for in the books of accounts in compliance with the applicable Accounting Standards?

Not applicable.

4 How much cost has been incurred on abandoned projects and out of this how much has been written off?

Not applicable

Generation

1. In the cases of Thermal Power Projects, compliance with the various Pollution Control Acts and the impact thereof including utilization and disposal of ash and the policy of Company in this regard, may be checked and commented upon.

Company is not operating in Generation Sector. Therefore, this provision is Not Applicable.

2. Has the Company entered into revenue sharing agreements with private parties for extraction of coal at pitheads and if so, whether they adequately protect the financial interests of the Company?

Not applicable.

3. Does the Company have a proper system for reconciliation of quantity/quality of coal ordered and received and whether grade of coal/ moisture and demurrage etc., are properly recorded in the books of accounts?

Not applicable



4. How much share of free power was due to the State Government and whether the same was calculated as per the agreed terms and depicted in the accounts as per accepted accounting norms?

Not applicable.

5. In the case of Hydroelectric Projects whether the water discharge is as per policy/ guidelines issued by the State Government to maintain biodiversity. Cases of deviation and penalty paid/ payable may be reported.

Not applicable.

Transmission

1 Is the system of power commensurate with power available for transmission with the generating Company? If not, loss, if any, claimed by the generating Company may be commented.

Company is not operating in Transmission Sector. Therefore, this provision is Not Applicable

2 How much transmission loss in excess of prescribed norms has been incurred during the year and whether the same has been properly accounted for in the books of accounts?

Not applicable.

3 Whether the assets constructed and completed on behalf of other agencies and handed over to them has been properly accounted for in the financial statements.

Not applicable.

Distribution

1 Has the Company entered into agreements with franchise for distribution of electricity in selected areas and whether the revenue sharing agreements adequately protect the financial interests of the company?

Company is not operating in Distribution. Therefore, this provision is Not Applicable

2 Report on the efficacy of the system of billing and collection of revenue in the company.

Not applicable.

3 Whether tamper proof meters have been installed for all consumers? If not then, examine how accuracy of billing is ensured.

Not applicable.

3 Whether the Company recovers and accounts, the State Electricity Regulatory Commission (SERC) approved Fuel and Power Purchase Adjustment Cost (FPPCA)?

Not applicable.

4 Whether the reconciliation of receivables and payables between the generation, distribution and transmission companies has been completed. The reasons for difference, if any, may be examined.

Not applicable

5 Whether the Company is supplying power to franchisees? If so, whether the Company is supplying power to franchisees at below its average cost of purchase?

Not applicable.

6 How much tariff roll back subsidies have been allowed and booked in the accounts during the year? Whether the same is being reimbursed regularly by the State Government? Shortfall, if any, may be commented.

Not applicable.

SERVICE SECTOR

1. Whether the Company's pricing policy absorbs all fixed and variable cost of production and the overheads allocated at the time of fixation of price?

Yes. Company's pricing policy covers all the fixed and variable overheads of the Company

2. Whether the Company recovers Commission for work executed on behalf of Government /other organizations that is properly recorded in the books of accounts? Whether the Company has an efficient system for billing and Collection of revenue?

Company has accounted the centage income on receipt basis. Company has an efficient system for billing and collection of revenue.

3. Whether the Company regularly monitors timely receipts of subsidy from Government and is properly recording them in its books?

No subsidy received during the year.

4. Whether interest earned on parking funds received for specific projects from government was properly accounted for?

Yes, interest earned on parking funds received for specific projects from government was properly accounted.

5. Whether the Company has entered into Memorandum of Understanding with its Administrative Ministry, if so, whether and the impact there of has been properly dealt with in the financial statements

No such Memorandum of Understandings.

Trading

1) Whether the Company has an effective system for recovery of dues in respect of its sales activities and the dues outstanding and recoveries there against have been properly recorded in the books of accounts?

Company is not operating in Trading Sector Therefore, this provision is Not Applicable.

2) Whether the Company has an effective system for physical verification, valuation of stock, treatment of non-moving items and accounting the effect of shortage/excess noticed during physical verification.

Not applicable

3) The effectiveness of the system followed in recovery of dues in respect of sale activities may be examined and reported.

Not applicable

Miscellaneous Sector

Technology Oriented

1) Examine and report the cases of dispute, if any, on contracts relating to supply of hardware as well as software In the event of such assets remaining with the Company please report on its valuation and accounting in the books.

Company is not operating in Technology oriented Services. Therefore, this provision is Not Applicable.

2) What is the system of recovering fees/ charges in regard to providing manpower to various agencies? Report the cases where no such recovery has been effected and accounted for.

Not applicable.

3) What is the system of receiving revenue share from franchise, if any?

Not applicable.

4) Report the cases where software, hardware or IT enabled system is lying redundant/ outdated.

Not applicable.

5) What is system of accounting of grants/ subsidies received from Central State Government or its agencies? Comment on the cases of diversion wherein the grants were not utilized for the purpose for which these were received.

Not applicable.



Other

1) Examine the system of effective utilization of Loans/Grant-in-Aid/Subsidy. List the cases of diversion of funds.

There is a proper system of effective utilisation of grants received from State Government.

2) Examine the cost benefit analysis of major capital expenditure/ expansion including IRR and payback period.

Not applicable.

3) If the audited entity has computerized its operations or part of it, assess and report, how much of the data in the Company is in electronic format, which of the areas such as accounting, sales personnel information, pay roll, inventory etc. have been computerized and whether the company has evolved proper security policy for data/software/hardware?

All the accounting transactions are processed through IT system . Payroll and attendance of the personnel are processed through manual format.

For P.N Krishna Mani & Co.,
Chartered Accountants
(FRN 01472S)

Sundar S FCA DISA
Partner
Membership No. 208816
UDIN:25208816BMIIBJ5494



Place: Trivandrum
Date: 20/01/2025

KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION
(A Company Licensed under Section 8 of the Companies Act, 2013)
Office of the IT@School Project, SCERT Building, Poojapura, Trivandrum-695012
CIN: U74999KL2017NPL049848
Phone: +91-471-2529800,
Email: contact@kite.kerala.gov.in
<https://kite.kerala.gov.in>

Balance Sheet as at 31st March, 2024

Particulars	Note No.	Amount in ₹ thousands	
		As at 31st March 2024	As at 31st March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	50,000.00	50,000.00
(b) Reserves and Surplus	4	62,023.84	71,284.89
		112,023.84	121,284.89
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	134,082.91	134,082.91
(b) Other Long term liabilities	6	163,112.74	190,533.43
		297,195.65	324,616.35
(4) Current Liabilities			
(a) Trade payables	7	29,769.11	25,023.05
(b) Other current liabilities	8	46,715.23	38,253.58
(c) Short-term provisions	9	338.00	0.00
		76,822.34	63,276.63
Total		486,041.83	509,177.87
II.Assets			
(1) Non-current assets			
(a) Property plant and equipments	10		42,806.14
(i) Tangible assets		34,269.29	
(ii) Intangible assets		3,880.63	
		38,149.92	42,806.13
(2) Current assets			
(a) Trade receivables	11	2,877.52	5,548.77
(b) Cash and cash equivalents	12	428,467.57	449,224.87
(c) Short-term loans and advances	13	2,614.85	739.78
(d) Other current assets	14	13,931.97	10,858.32
		447,891.91	466,371.74
Total		486,041.83	509,177.87

Significant accounting policies

1

Notes on accounts

2

The accompanying note is an integral part of financial statements

Vide our report of even date attached

For and on behalf of Board of Directors

P.N. KRISHNA MANI & Co.
CHARTERED ACCOUNTANTS

S. SUNDAR, FCA
PARTNER
Membership No: 208816
Firm Registration No: 001472 S

UDIN:

Date : 20.01.2025

Place : Thiruvananthapuram

UDIN: 2520886BMII@J5494

SHANAVAS SHAMSUDEEN
(DIN: 09340389)
(Director)

ANVAR SACATH KUNNASSERI
DIN: 07104064
(Director)



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Statement of Income and Expenditure for the year ended 31st March, 2024

Particulars	Note No	Amount in ₹ thousands	
		As at 31st March 2024	As at 31st March 2023
Revenue			
Grant & Centage Charges Received	15	183,181.81	188,133.51
Other Income	16	53,066.24	36,839.23
Total Revenue		236,248.05	224,972.74
Expenses:			
Employee benefit expense	17	74,004.15	41,260.99
Financial costs	18	14.63	22.66
Depreciation and amortization expense	10	18,136.41	20,468.20
Other expenses	19	143,679.29	205,814.25
Total Expenses		235,834.48	267,566.10
Surplus/(Deficit) for the period		413.57	-42,593.36
Less: Extra ordinary items and tax provisions for income tax for the FY 2020-21		0.00	2,107.60
Surplus/(Deficit) carried forward		413.57	-44,700.96
Earnings per share			
Basic		0.83	-0.09

Significant accounting policies 1
Notes on accounts 2
The accompanying note is an integral part of financial statements
Vide our report of even date attached

For and on behalf of Board of Directors

P.N. KRISHNA MANI & Co.
CHARTERED ACCOUNTANTS

(Signature)

UDIN: **S. SUNDAR, FCA**
Date : 20.01.2025 **PARTNER**
Place : Thiruvananthapuram **Membership No: 208816**
Firm Registration No: 001472 S

UDIN: 25208816BMII BJS494



(Signature) *(Signature)*
SHANAVAS SHAMSUDEEN **ANVAR SADATH KUNNASS**
(DIN: 09340389) (DIN: 07104064)
(Director) (Director)



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Cashflow Statement for the year ended 31st March, 2024

Particulars	Amount in ₹ thousands	
	As at 31st March 2024	As at 31st March 2023
(1) Cashflows from Operating Activities		
Net profit before taxation, and extraordinary item	413.57	-44,700.96
Less: Interest Income	21,449.31	19,494.64
Adjustment for :		
Less: Deferred Grant	14,094.50	
Add: Transfer to Development Fund	6,486.42	
Add: Depreciation	18,136.41	20,468.20
Add: Assets Written Off	0.56	
Less: Profit on Sales of Fixed Assets	7.59	
Operating profit before working capital changes	-10,514.44	-43,727.41
Increase in Reserve Fund	0.00	17,822.63
Decrease in Trade Receivables	2,671.26	-288.11
Decrease in other Long Term Liabilities	-27,420.69	-63,968.13
Decrease in short Term loans & advances	-1,875.08	
Increase in Other current assets	-3,073.64	38,381.89
Increase in trade payables	4,746.06	0.00
Decrease in other current liabilities	8,461.64	0.00
Increase in short term provisions	338.00	-6,560.95
Decrease in Trade Payables		-38,711.96
Cash generated from operations	-26,666.89	-97,052.04
Incometaxes paid	0.00	0.00
proceeds of extra ordinary items	0.00	0.00
Net Cash from/(used) in Operating Activities	-26,666.89	-97,052.04
(2) Cashflows from Investing Activities		
(a) Purchase of Fixed Assets	-15,554.97	-19,860.30
(b) Proceeds from Sale of Equipments		0.18
(c) Proceeds from Sales of Fixed Assets	15.25	0.00
(d) Interest Received	21,449.31	19,494.64
Net Cash from/(used) in Investing Activities	5,909.59	-365.48
(3) Cashflows from Financing Activities	0.00	0.00
Net Cash from/(used) in Financing Activities	0.00	0.00
Net increase in Cash & Cash Equivalents	-20,757.30	-97,417.52
Cash & Cash Equivalents at the beginning of the Period	449,224.87	546,642.39
Cash & Cash Equivalents at the end of the Period	428,467.57	449,224.87

Significant accounting policies 1
Notes on accounts 2
The accompanying note is an integral part of financial statements
Vide our report of even date attached

For and on behalf of Board of Directors

P.N. KRISHNA MANI & Co
CHARTERED ACCOUNTANTS

S. SUNDAR, FCA
PARTNER
Membership No: 208816
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SHANAVAS SHAMSUDEEN
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DIN 07104064
(Director)

UDIN:
Date: 20.01.2025
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UDIN: 25208816 B M I I B J S 7 9 4



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Corporate information

KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION (the company) is a non-profit company incorporated on 20th July 2017 under section 8 of the Companies Act, 2013 to foster, promote and implement modernization of educational institutions in the State of Kerala, owned by the state or run under the aid of Government, through providing infrastructure including Information & Communication Technology Infrastructure, Capacity Building, Content Development, Connectivity, e-learning, satellite based education, support and maintenance mechanism, E-Governance or other related

Erstwhile IT@School project formed in 2001-02 to fuel ICT enabled education in the schools in the State, KITE was transformed into a Company in July 2017. KITE is the first Special Purpose Vehicle (SPV) Company of the Education Department of the State. It is also the first SPV to get funded by Kerala Infrastructure Investment Fund Board (KIIFB), the apex body for monitoring all the projects envisaged by the Govt. The scope of KITE has also been extended to the Higher Education sector also to fuel ICT support to Arts & Science colleges, Engineering colleges and Universities.

1. Significant accounting policies

1.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost except for the INFRA division. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results



could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

1.3 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. For the purpose of Cash Flow Statement cash and cash equivalents with an original maturity of three months or less from the date of acquisition is only considered.

1.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.5 Tangible Assets

Property, plant & Equipment are stated at original cost less depreciation and impairment losses, if any. Depreciation is calculated based on the useful life of assets as specified in schedule II of the Companies Act 2013.

Property plant and equipment reflected in the balance sheet include only those assets purchased by the Company for its use and not include assets transferred to Schools.

The government grants received by the company are treated as income in the year of receipt. Grants resumed by the government are reduced from the grants received. The amount equal to the eligible capital assets purchased from the grants is transferred to development and infrastructure fund and deferred to the statement of profit and loss over the useful life of the asset. Full value of assets is shown in the books of accounts in case of assets purchased out of Government Grant.

1.6 Intangible Assets

Intangible assets are recognised at cost. Intangible assets are stated at original cost less amortization and impairment losses

1.7 Depreciation and amortization

Depreciation on Property, Plant and Equipment under projects units is calculated on written down value method based on the useful life of assets prescribed under the schedule II to the Companies Act, 2013. Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are classified under other current



assets in financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss. Intangible assets are amortised over the useful life.

1.8 Impairment of Asset

The carrying amounts of assets are reviewed at each balance sheet date for if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

1.9 Revenue recognition

The main Revenue of the Company is "Grant from Government" and "Centage Received from KIIFB". KOOL Training income, Grant from Government and Centage incomes has been recognized on receipt basis. All other incomes are recognized on accrual basis in the statement of profit and loss account. Revenue is recognised only as and when there is a reasonable assurance on receipt of the income. Interest incomes on term deposits are recognised on accrual basis and when there is a reasonable certainty of ultimate realization.

1.10 Government grants

The government grants received by the company are treated as income in the year of receipt. Grants resumed by the government are reduced from the grants received. The amount equal to the eligible capital assets purchased from the grants is transferred to development and infrastructure fund and deferred to the statement of profit and loss over the useful life of the asset. The expenses met out of grant fund are charged to the Statement of Income & Expenditure.

1.11 Employee benefits

Company's contribution to provident fund is made to EPFO and is charged to the statement of Income and Expenditure.

The company has provided for Post Employment benefits as there is Human resource policy implemented in the company. The provision for gratuity is being made only for the IT division based on the projected unit credit method of valuation by LIC. Based on estimates and management assumptions that the employees in the INFRA division are unlikely to complete a continuous service of 5 years, which is a requirement for gratuity eligibility, hence no provision has been created and gratuity if any paid by INFRA Division has been accounted as Expense in the Statement of Income and Expenditure. The company has



made payment for earned leave surrender during the year but provision for the compensated absences are not provided in the accounts.

1.12 District Resource Centre

The company has 14 district level coordination offices known as District Resource Center. Payment made to District Resource Centre are accounted as Advance to DRCs and accounted as expenditure in the books of accounts of the project office at the end of the financial year, Supporting Vouchers of such expenses are maintained at the concerned centres.

1.13 Taxes on income

The Company is a Section.8 Company and availing Exemption under Income Tax Act 1961 hence no provision had been made for any Income Tax liability for the Current year.

1.14 Provisions & Contingencies

A provision is recognised when there is a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, and in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is made where there is a possible obligation arising out of past event, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation arising out of past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

1.15 Prior Period Items

The identifiable items of Income and Expenditure, which arise in the current period as a result of errors/omissions in the preparation of financial statements of one or more prior periods, are accounted in the prior period expenses/ income account and net effect is disclosed in the Income and Expenditure A/c.

1.16 Foreign Currency Transaction

Transactions in foreign currency are recorded in Rupees by applying the rate of exchange prevailing on the date of transaction.

1.17 Comparatives

Previous year's figures and accounts have been re-grouped or re-classified wherever necessary to confirm with current year's classification.



2. NOTES ON ACCOUNTS

2.1) Main Objective

Main objective of the company is to act as an intermediary between Kerala government and Government Schools to allocate the resources provided by the government. The resources are provided by the government through Kerala Infrastructure Investment Fund Board ("KIIFB"), a government company, to meet the cost of project expenses which is named as "Hi-Tech School Program". During the year, the company has issued resources to various schools, the balance amount payable to various suppliers which has been shown "Trade Payables" and the project expense is shown under Long Term Loans & Advances as "Hi-Tech School Program"(Note. 7). Company is getting centage charges from the government for the administrative purposes.

2.2) Development/Infrastructure Fund

Capital expenditure of the company out of the grants received from the Government is disclosed under property plant and equipment of the company against which a reserve is created named as Development/Infrastructure Fund. For complying with AS 12, the statement of profit and loss is credited by an amount equal to the depreciation on the property plant and equipment, which is purchased out of such grant fund and debited the Development/Infrastructure Fund every year.

As there was inconsistency in the application of AS 12 till 31-03-2021, the company has created Development/Infrastructure Fund on 01-04-2021 based on available records. From FY 2021-22 onwards the company is in compliance with AS 11. The company has the policy of crediting the amount of Property, Plant and Equipment acquired out of grant fund to Development/Infrastructure Fund and deferring over the useful life of assets. The written off of assets acquired out of grant fund prior to 01-04-2021 has been debited to the Development/Infrastructure Fund during the current financial year to make adjustments to the Development/Infrastructure Fund created on 01-04-2021.

2.2) Input Tax Credit

Suppliers of the goods relating to the KIIFB project are using the GSTIN of the Company for billing purpose and hence the total input tax credit is available in the GSTR-2A of the Company. The total purchase cost including GST has been debited in project expenses (Hi-Tech School Program) and hence the input tax mentioned in GSTR-2A has not been utilized by the company, this results in difference between balance of input tax credit in the financial statements and the credit ledger in the GST website.

2.3) Borrowing Cost

Amount of borrowing cost capitalized during the year is Rs. Nil as no loans have been taken for the acquisition of any qualifying assets which would take a substantial period of time for completion.



2.4) Pending Litigations

The company has the following 3 pending litigations with contractors as on year end.

1. M/s Sreeshylam Contractors & Real Estate- WP(C) No.11227/2022:

The work in 2 schools- GBHSS Wadakkanchery & GHSS Manathala under the Project Modernization of schools to International Standards as Centre of Excellence and Betterment of Infrastructure Facilities in Schools were terminated at the risk and Cost of Contractor due to the fundamental breach of Contract. Contractor filed the Writ Petition challenging Termination.

2. M/s Viscon Projects-WP(C) No.38074/2022:

The Petitioner M/s Viscon Projects, is the Contractor for the 5 Cr KIIFB funded project for the work of "Modernization of schools to international standards as Centers of Excellence in GHSS Chengalam. The Petitioner filed the Writ Petition seeking clarification and finalization of the scope and extent of work to be executed before proceeding with its implementation, as well as the inclusion of a price variation clause in the revised estimate.

3. Sri. Roy Mathew-WP(C) No. 10592/2024:

The Petitioner Sri. Roy Mathew is the Contractor for the KIIFB funded construction work of "Creation of Basic Infrastructure facilities of 3 colleges in Thiruvananthapuram District consisting of Govt. College Attingal, KNM College Kanjiramkulam and Govt. Sanskrit College Thiruvananthapuram. The Petitioner filed the Writ Petition to direct KITE to process the final bills of three colleges, to direct KIIFB to disburse the final bills submitted by KITE, and to instruct both KITE and KIIFB to approve the Revised Estimates.

The company expects that, the company would not be held liable for the payments as KIIFB is the funding authority and KITE has made all the approval procedures for release of the amount and hence no provisions are created for the same in the books of accounts.

2.5) Income Tax Refund

Income tax refund receivable for the AY 2023-24 not yet credited by Income Tax Authorities as the amount is withheld against a demand of raised by the department for the AY 2022-23 and the company has filed rectification request as the demand order is not in order. The rectified order in favour of the company issued on 09-12-2024, hence no provision has been made in the books of accounts.

2.6) Advance for execution of work

The balance available with respect to the advance amount received for construction of Library Block at Govt Arts & Science College, Nattakom, Kottayam has not been adjusted as the work completion certificate was not received till the end of the year and the company is eligible for a centage for the supervision of the work.



2.7) GST Appeals

An investigation is going against the company (IT Division) by GST department for the period from FY 2017-18 to FY 2020-21 with respect to the misinterpretation of deemed supply provisions. On the basis of judgement of management there won't be future outflow of resources, hence the company has not made provision or contingent liability for the same.

2.8) Earmarked funds

The following funds are earmarked for specific purpose

Development and infrastructure fund:

Fixed asset purchased out of Plan Fund received from Government Grand in Aid, transferred under Development & Infrastructure fund. Subsequently deferred to the statement of profit and loss over the useful life of such assets.

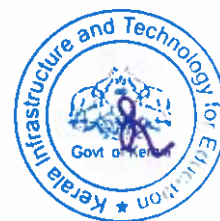
2.9) Foreign currency transaction

There were foreign currency transactions during the previous year.

Particulars	Nature of Transactions	As at 31-03-2024 (INR)
Earnings from Google Asia Pacific Pte.Ltd (YouTube revenue)	Revenue	1,26,550/-
Value of Imports on CIF Basis	Nil	Nil
Foreign Exchange loss	Expense	4,510/-

2.10) Remuneration to Directors

Particulars	As at 31-03-2024	As at 31-03-2023
Remuneration to Directors	Rs.38,19,241	Rs 37,11,772



2.11) Payment to Auditors

Particulars	As at 31-03-2024	As at 31-03-2023
Payment to Statutory Auditors	Rs.1,98,000	Rs1,98,000
Payment to Internal Auditors	Rs.1,40,000	Rs.1,40,000

2.12) Related Party transactions

In accordance with Accounting Standard 18, the disclosure required is given below:

Name of the related party	Nature of relationship	Description of Transaction
Mr.Anvar Sadath Kunnasseri	Director	The total remuneration paid to the director (Mr.Anvar Sadath Kunnasseri) during the year is Rs.38,19,241 (Rs 37,11,772 for FY 2022-23)

2.13) Going concern status

There are no significant and material orders passed by the regulators or courts or tribunals impacting going concern status and companies' operation in future.

2.14) Leasehold Improvements

The company has made leasehold improvements of Rs 7245023 to the leased property during the financial year. This improvements have been capitalized under the category Building in Property Plant and Equipments (Note 10) and depreciated over the useful life of the improvements. The depreciation expense is charged to the Income and Expenditure account under Depreciation and amortization expense. Leasehold improvements are recognised at cost(which includes the cost incurred for the substantial renovation of the leased buildings) and carried at cost less accumulated depreciation.

2.15) Disclosure required under section 22 of the Micro, Small and Medium Enterprises Development Act 2006.

There are no Micro, Small and Medium Enterprises covered by the Micro Small and Medium enterprises Development Act 2006 to whom the company owes dues which are outstanding for more than 45 Days as



at 31st March 2024. This information has been provided to the extent such parties have been identified by the company based on information available with it.

Particulars	As at 31-03-2024	As at 31-03-2023
Principle amount remaining unpaid to Micro, Small and Medium Enterprises as at the end of accounting year.	Rs. 99,12,552.00	Nil
Interest due thereon	Nil	Nil
Amount of interest paid by the company along with the amount of payment made to the supplier beyond the appointed day during the year.	Nil	Nil
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond appointed day) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
Amount of interest accrued and remaining at the end of the accounting year.	Nil	Nil
Unpaid interest brought forward current year.	Nil	Nil



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2024

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number Of Shares	Amount (Rs)	Number Of Shares	Amount (Rs)
A. Authorised Capital				
5,00,000 Equity shares of Rs.100/- each With Voting Rights	500,000	50,000.00	500,000	50,000.00
B. Issued, Subscribed & Fully Paid Up Capital				
5,00,000 Equity shares of Rs.100/- each With Voting Rights	500,000	50,000.00	500,000	50,000.00
Total	500,000	50,000.00	500,000	50,000.00

3.1. Reconciliation Of The Number Of Shares And Amount Outstanding At The Beginning And At The End Of The Reporting Period

Particulars	Equity Shares With Voting Rights Year Ended 31st March 2024		Equity Shares With Voting Rights Year Ended 31st March 2023	
	No. Of Shares	Amount (Rs)	No. Of Shares	Amount (Rs)
	Shares Outstanding At The Beginning Of The Year	500,000	50,000.00	500,000
Shares Issued During The Year				
Shares Bought Back During The Year				
Shares Outstanding At The End Of The Year	500,000	50,000.00	500,000	50,000.00

3.2. Details Of Shares Held By Each Shareholder Holding More Than 5% Shares

Class Of Share/ Name Of Share Holders	As at 31st March 2024		As at 31st March 2023	
	Number Of Shares Held	% Holding In That Class Of Shares	Number Of Shares Held	% Holding In That Class Of Shares
Equity Shares With Voting Rights GED Government of Kerala	500,000	100	500,000	100

3.3 Terms/rights attached to equity shares

The Company has only one class of equity shares having face value 100.00 per share. No dividend shall be paid to the shareholders out of the profit of the company. In the event of liquidation of the company, the holders of equity shares are not entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts but shall be given or transferred to such other company having similar objects of this company.

3.4 Number of Bonus shares issued and shares issued for consideration other than cash during the period immediately preceding the reporting date

	As at 31-03-2024	As at 31-03-2023
Number of Bonus Shares Issued	0.00	0.00

3.5 Disclosure of shareholding of Promoters - Shares held by the Promoters: As on 31 March 2024:

	As at 31st March 2024		As at 31st March 2023	
	Number Of Shares Held	% Holding In That Class Of Shares	Number Of Shares Held	% Holding In That Class Of Shares
GED Government of Kerala	500,000	0.10	500,000	0.10

4. RESERVES AND SURPLUS

Particulars	As at 31-03-2024	As at 31-03-2023
(i) Surplus/ (Deficit)		
Opening balance	30,516.25	54,749.00
Add: Surplus/ (Deficit) for the period	413.57	-44,700.96
Total Surplus/ (Deficit)	30,929.82	10,048.05
Add: Depreciation for the Financial Year	0.00	20,468.20
Less: Development/ Infrastructure Reserve for FY 23-24	0.00	
Closing Balance	30,929.82	30,516.25
(ii) Other Reserves		
Development/ Infrastructure Reserve upto 31.3.2023	40,768.64	43,414.21
Add: Development/ Infrastructure Fund for the year	6,486.42	17,822.63
Total	47,255.06	61,236.84
Less: Opening Adjustment	0.00	
Less: Assets Written Off	2,066.54	
Less: Deferred Income	14,094.50	
Less: Depreciation for the Financial Year	0.00	20,468.20
Closing Balance	31,094.02	40,768.64
Total (i+ii)	62,023.84	71,284.89



5. LONG TERM BORROWINGS

Particulars	As at 31-03-2024	As at 31-03-2023
Fund from IT @ School	134,082.91	134,082.91
TOTAL	134,082.91	134,082.91

6. OTHER LONG TERM LIABILITIES

Particulars	As at 31-03-2024	As at 31-03-2023
a) BG Liquidation	52,010.47	52,010.47
b) Advance for Execution of Work	0.00	8,859.04
c) Retention - Contractors	111,102.27	129,663.92
TOTAL	163,112.74	190,533.43

7. TRADE PAYABLES

Particulars	As at 31-03-2024	As at 31-03-2023
a) KIIFB Project		
(i) Grant From KIIFB	16,027,737.18	15,040,703.54
Less: HighTech School Programme(Asset)	-6,798,685.33	-6,643,411.48
Less: Modernization School	-9,239,589.85	-8,817,785.20
	-10,538.00	-420,493.14
(ii) Payable by KIIFB	0.00	419,456.55
(ii) School Fund	12,226.48	14,690.25
(iii) Puthuppally Grama Panchayath Fund	1,741.50	1,741.50
	3,429.98	15,395.15
b) Robotic Lab		
Munderi School Laboratory - CSR Funds from IOCL	6,500.00	5,000.00
Less: Utilised for Robotic Equipments & Allied Expenses	-5,579.53	-7,069.43
	920.47	-2,069.43
c) Vidyakiranam Project		
CSR Funds Received	40,910.40	40,422.15
Less: Utilised for Providing Computer & Accessories to Schools	-40,910.40	-40,407.45
	0.00	14.70
e) Funds from UNICEF		
Fund Received	3,239.00	0.00
Less: Utilised	-1,917.79	0.00
	1,321.21	
e) Other Sundry Creditors	24,097.45	11,682.63
	29,769.11	25,023.05

Age-wise analysis of creditors

Particulars	Less than 1 year	1 - 2 Yrs	2 - 3 Yrs	More than 3 yrs
Undisputed Dues to				
i. MSME	9,912.55			0.00
ii. Others	14,252.70	130.20		0.00
ii. Others - IT Division Payable by KIIFB				0.00
ii. Others - IT Division				0.00
Disputed Dues to				0.00
i. MSME				0.00
ii. Others	0.00	0.00	0.00	0.00
	24,165.25	130.20	0.00	0.00



8. OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2024	As at 31-03-2023
a) Duties & Taxes Payable		
GST Payable	46.12	3,075.68
TDS under GST Payable	539.65	1,238.02
GST Input Tax Credit	-12,380.55	-14,091.45
TDS Payable	942.66	1,732.87
KSCWFF Payable	253.77	895.74
	-10,598.35	-7,149.14
b) EMD, Retention & Other Funds		
Retention - BSNL	35,268.71	35,268.71
Retention - Capital Fab	0.00	80.86
Retention - Keltron	2,947.52	2,947.52
Retention - Medical and Visual Technologies Pvt Ltd	36.29	36.29
Retention - Planetcast Media Services	112.17	111.67
Retention - Railtel	134.94	134.94
Retention - Telerad Division of Systronics India Ltd	291.56	225.18
Retn.Money-CSPARK Research Pvt Ltd	300.39	268.50
Retention - Gevork Broadcast Solutions Pvt Ltd	229.95	
EMD-KITE	142.50	180.00
	39,464.03	39,253.67
c) Expenses Payable		
Additional Duty Allowance/batta Payable	0.00	8.00
Consultant Charges Payable	446.19	4,794.44
Employees Deduction (GPF-SLI, GIS, LIC-Medisept)	23.10	23.10
EPF Contribution Payable		506.62
ESI Contribution Payable		3.74
Advance Received from Entrance Commissionerate	25.00	
PTA to Technical Asst- Payable	135.00	
Gratuity Payable	2,781.40	
Honorarium to LK Master/Mistress Payable	211.15	131.18
Honorarium/Remuneration Payable - Internship		46.40
KOOL - Lab Charge Payable to Schools	4.00	1.00
KOOL - Remuneration Payable to Mentors/Invigilators	57.50	3.50
KSEB - Electricity Charges Payable	0.00	134.02
Little Kites IT Club Unit Expense Payable	0.00	5.00
Receipts - Loss of Hitech Equipments	29.45	
Payable to Akhil V Kumar	18.07	19.58
Remuneration Payable	154.31	26.81
Salary Payable	4,931.97	4,656.95
Shooting & Allied Expenses Payable		15.50
AMC Payable - Laptop to School	5,303.18	
Travelling Allowance Payable	42.90	57.09
Wages Payable	33.10	35.13
Insurance Claim Liability	306.22	0.00
Security Charges Payable	147.45	
Cost of Missing Laptops & Devices	57.35	
Additional Retention Payable to Treasury	761.44	
EPF Contribution Payable	540.63	
ESI Payable	1.27	
d) Advance for Execution of Work	1,838.87	
	17,849.55	6,149.06
TOTAL (a+b+c)	46,715.23	38,253.59



Schedules Forming Part of Balance Sheet as at 31st March, 2024
 Note 10
 Property Plant and Equipments

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2023	Additions during the Year	Deductions /Adjustments during the Year	As on 31.03.2024	Rate %	Upto 01.04.23	Depreciation for the Year	As on 31.03.2024	As on 31.03.2023	As on 31.03.2024
Tangible Assets										
Computer & Accessories	59,203.82	389.19	54.13	59,542.88	63%	40,880.51	10,614.11	51,494.62	18,323.77	8,048.26
Office Equipments	1,213.35	1,744.12	0.10	2,957.37	45%	373.50	981.19	1,354.69	839.85	1,602.67
Furniture and Fixtures	2,984.59	937.46		3,922.05	26%	1,430.22	519.19	1,949.41	1,554.37	1,972.64
Building	957.83	7,245.02		8,202.85	5%	220.58	226.42	446.99	737.25	7,755.86
Plant & Machinery	19,327.89	120.66		19,448.54	18%	11,881.41	1,350.02	13,231.43	7,446.47	6,217.11
Motor vehicle	2,087.28	3,149.17	7.67	5,228.78	31%	296.71	1,042.30	1,339.01	1,790.58	3,889.78
Electrical Fittings	10,308.47	1,925.70		12,234.18	26%	6,055.36	1,395.84	7,451.21	4,253.11	4,782.97
	96,083.23	15,515.32	61.90	111,536.65		61,138.29	16,129.07	77,267.36	34,945.40	34,269.29
Intangible Assets:-										
Classic Film Right-NFDC	5,000.00		1,241.92	3,758.08	33%	3,758.08		3,758.08	1,241.92	0.00
Educational Video Content	12,374.80			12,374.80	33%	7,846.88	1,412.80	9,259.68	4,527.92	3,115.12
Software	4,517.97	39.65	770.49	3,787.12	33%	2,427.08	594.54	3,021.62	2,090.89	765.51
	21,892.77	39.65	2,012.41	19,920.00		14,032.04	2,007.34	16,039.38	7,850.73	3,880.63
Total	117,976.00	15,554.97	2,074.31	131,456.65		75,170.33	18,136.41	93,306.74	42,806.13	38,149.92

Note - A tangible asset, 'Mojo Kits', was previously misclassified as an intangible asset in prior years. It has now been reclassified as a tangible asset under the category 'Computer & Accessories'. Necessary adjustments have been made to the comparative figures to reflect this change.
 Leasehold improvements have been capitalized under the category Building.



9. SHORT TERM PROVISIONS

Particulars	As at 31-03-2024	As at 31-03-2023
Internal Audit fee payable	140.00	
Statutory Audit Fees Payable	198.00	
TOTAL	338.00	0.00

11. TRADE RECEIVABLE

Particulars	As at 31-03-2024	As at 31-03-2023
Outstanding for a period less than 6 Months	49.40	491.53
6 month to 1 Year	366.98	
1 - 2 Yrs	972.97	4,461.14
2 - 3 Yrs	1,488.17	596.10
More than 3 yrs		
Total	2,877.52	5,548.77

Trade receivables are undisputed, unsecured and considered good

12. CASH AND CASH EQUIVALENTS

Particulars	As at 31-03-2024	As at 31-03-2023
(i) Cash In Hand	16.48	13.00
(ii) Balance With Banks		
HDFC A/c.No.50100447507381	0.00	537.91
PSTSB A/c No. 799012700000066	196.62	895.00
SBI -3707173667	5,218.42	5,328.32
SBI -37102847131	454.70	430.64
SBI -57001189617	31,008.32	14,591.65
SBI -67390689700	6,023.68	9,884.41
SBI -67071905931	6,889.94	1,831.73
Canara Bank A/c No.5842201000005	1,461.68	1,223.29
SBI - 37639898958	402.18	5,586.44
SBI - 38128596187	15,924.26	2,197.82
SBI - 38050015824	7,296.86	6,784.97
Canara Bank (Retention Money) 009	10,504.38	11,871.72
SBI Ac/No 41315438737	7,141.77	
(iii) Balance With DRCs		
Cash - DRC	13.22	15.91
Bank - DRC	1,040.59	828.09
(iv) Short term Deposits with Bank	334,874.47	387,203.98
TOTAL	428,467.57	449,224.87

13. SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31-03-2024	As at 31-03-2023
Public Education Rejuvenation	739.78	739.78
Deposits Other	35.00	
Security Deposit - Fuel	35.00	
Security Deposits - BSNL Rent	227.10	
Telephone Deposit	4.00	
Advance to BSNL	5.72	
Advance to Keltron	513.09	
BNPL - Postal Service - Security Deposit	5.00	
DFO - Thiruvananthapuram	13.88	
Naseer MP (AO-Victers)	10.00	
Nirmithi Kendra-Malappuram	900.00	
Nirmithi Kendra-Tvpm	110.00	
Subin S.S., Driver	5.00	
Security Deposit	11.28	
TOTAL	2,614.85	739.78

unsecured-considered good

14. OTHER CURRENT ASSETS

Particulars	As at 31-03-2024	As at 31-03-2023
Naseer MP (AO-Victers)		10.00
Flood Cess Receivable from KIIFB	685.36	685.36
Deposit & Advances		80.28
Prepaid Expenses	4,465.90	6,461.30
Nirmithi Kendra-Tvpm		110.00
Sreekanth, Cameraman		5.00
Ananthapuri Guest House	8.80	8.80
Advance - Jiji Celin, Producer		15.00
Advance - Girish P Gopinath(Project Associate)		1.00
Receivable From Treasury - Statutory Payments	166.27	
Accrued Interest Receivable	182.97	
TDS Receivable	8,400.00	3,481.58
TCS on Purchase of Vehicle	14.57	
GST TDS Receivable	8.10	
TOTAL	13,931.97	10,858.32

Unsecured-considered good



15. GRANT & CENTAGE CHARGES RECEIVED

Particulars	As at 31-03-2024	As at 31-03-2023
Government Grant Received	153,910.51	176,177.37
Less: Grant transferred to Development Fund	-6,486.41	
Less: Grant Resumed during the year	-176.43	18,910.51
Net grant received	147,247.67	157,266.86
Centage Charges From KIIFB (Reimbursement)	24,019.12	13,839.33
Centage Charges from KIIFB	11,466.95	17,027.32
Centage Charge From Central and State Library Work	448.07	
TOTAL	183,181.81	188,133.51

16. OTHER INCOME

Particulars	As at 31-03-2024	As at 31-03-2023
Additional Retention - Fine Non Refundable	0.00	1,562.71
Award/ Prize Money	0.00	2,530.00
Course Fee - KOOL Training Programme	16,061.50	7,732.00
Tender Fee - KITE	54.79	205.67
KOOL Duplicate Certificate Income	9.71	8.56
Kool Training -Reappearing	116.10	73.31
Income from Advertisement & Sponsorship	713.54	3,273.87
Income from scrap sale	147.16	
Insurance Claim		474.77
Interest from Bank	21,388.09	19,494.64
Interest from IT Department	0.00	1,340.45
Other Income	0.20	29.45
Profit on Sale of Fixed Assets	7.59	
Deferred Grant Income	14,094.50	
Discount Received	7.02	
Income from Teachers Training	404.81	
Bank Interest - DRC	61.23	113.80
TOTAL	53,066.24	36,839.22

17. EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31-03-2024	As at 31-03-2023
Salaries and Allowances	50,409.54	35,838.53
Guest Teacher Wages	16,443.11	
Additional Duty Allowance/batta	40.00	96.00
Earned Leave Surrender	986.13	973.16
EPF Administrative Charges	129.84	118.14
EPF - Employer Contribution	3,158.63	2,875.58
ESI Employer Contribution	23.29	41.96
Health Insurance Premium	537.10	568.79
Wages	1,350.68	748.83
Gratuity	268.99	
Terminal Surrender of Earn Leave	112.54	
TOTAL	74,004.15	41,260.99

18. FINANCE COSTS

Particulars	As at 31-03-2024	As at 31-03-2023
Bank Charges	14.63	22.66
TOTAL	14.63	22.66



19. OTHER EXPENSES

Particulars	As at 31-03-2024	As at 31-03-2023
1) Centage Expenses		
Consultant Charges - Centage	2,615.56	2,884.93
Manpower - Call Centre		376.20
Manpower - Call Centre/technical Support		3,171.67
Salary - Technical Asst (PMU)	8,240.06	4,278.79
PTA to Technical Assistants - DRC	1,755.00	
Special Festival Allowance - Centage	5.50	
	12,616.12	10,711.59
2) DRC Expenses		
Bank Charges - DRC		3.23
Broadband/Internet Charges - DRCs	300.65	21.47
Digital Literacy Programme & Allied Expenses	54.35	
Broadband/Internet Charges @ Schools - DRC		478.16
KITE LENS & Allied Expenses	167.40	
Electricity Charges - DRC	623.11	564.60
IT Mela / Kalolsavam Expenses - DRC	201.68	2,197.50
Food & Refreshment Expense - DRC	25.71	37.79
Guest Teacher Wages - DRC	6,013.54	19,436.48
Honorarium to RPs - LK Camp	1,663.00	0.00
KOOL - Lab Charge - DRC		2.00
KOOL - Postal Charge - DRC	135.78	63.48
KOOL - Remuneration to Mentors - DRC	18.17	16.00
KOOL - Software Freedom Day Celebration Exp. - DRC		54.97
KOOL - Workshop/Meetings Exp - DRC	61.75	91.28
Little Kite Camp Expenses - DRC	3,974.86	12,110.98
Little Kites Program Expenses - DRC	4,398.80	5,126.54
Meeting Expense/Workshop/Seminar Etc - DRC	584.37	891.53
Miscellaneous Expenses - DRC		68.26
Monitoring & Communication Charges - DRC	2,829.20	2,983.64
Postage & Courier Charges - DRC	9.52	8.30
Printing & Stationery - DRC	101.88	144.54
PTA to Technical Assistants - DRC		1,624.17
Rent - DRCs	302.81	
Rent, Rates & Taxes - DRC	238.35	322.66
Repairs & Maintenance - DRC	476.05	163.76
School Wiki - Training & Allied Expenses - DRC		130.65
Shooting & Allied Expense - DRC	26.43	8.72
TA/DA - DRC	782.74	972.56
Telephone Charges - DRC	52.53	52.44
Training Expenses - DRC	195.89	2,295.81
Vidvakiranam & Allied Expenses - DRC	61.56	473.29
Wages - Office Staff - DRC	2,175.52	4,624.85
Water Charges - DRC	67.65	70.73
	25,543.30	55,040.39
3) Administrative Expenses		
Advertisement	558.16	2,355.61
AMC Charges	44,092.81	1,762.60
Annual Summit Meet of MTs	752.71	579.36
Arduino ESP 32 Kit to DRCs		50.89
Arduino UNO Kit to Schools		8,559.73
Assets Written Off	30.16	
Text Book Designing & Allied Expenses	167.00	
Cancellation charges	14.00	
Audit and Allied Expenses	56.71	41.81
DSC - Procurement / Renewal Expense	6.86	
Audit Fees	0.00	268.64
Broadband - BRC-SSA-Kottayam		10.83
Broadband/Internet Charges	1,131.72	1,161.35
Broadband/Internet Charges - DPI	7.57	11.80
Broadband/Internet Charges/OTC - Schools		12,535.03
Carbon Footprint Assessment & Neutralization		100.00
Cloud Hosting Charges - Samagra	28.32	28.32
Computer & Accessories to Schools		406.23
Computer Allied Expenses		302.00
Consulting Charges		3,628.69
E Cube ELL Study Expenses		498.70
E Cube ELL Expenses		11.89
Electricity Expenses	1,443.06	1,353.38
Exchange Rate Loss	4.51	3.46
Fee, Rates and Tax	24.43	0.50
Food & refreshment Expenses	107.47	45.68
Fuel Expenses	513.28	325.29
Little Kites CAMP Expense	186.50	
Little Kites IT Club Unit Expense	4,118.00	
GST Audit Fee	0.00	60.00
Guest Expenses	148.20	184.88
Hardware Clinic	0.00	531.53



Harithavidhyalayam Realty Show - III	4.14	26,525.97
Health Insurance Premium	30.00	10.00
Honorarium/ Remuneration - Internship	71.78	132.40
Honorarium/Sitting Fees	12.50	64.00
Honorarium to LK Master/Mistress	6,077.75	6,350.13
Hosting & AMC Charges	172.44	171.97
Incentives	502.50	509.50
Inspection Fees	0.00	1.59
Insurance Premium	4,021.28	4,055.25
Interest on ESI Contribution	0.00	967.20
Internal Audit Fee	140.00	165.20
IT Exam Expense	0.00	2.00
KOOL - Lab Charge to Schools	147.00	113.50
KOOL - Printing & Stationery	77.99	6.01
KOOL - Remuneration to Mentors/Invigilators	1,342.50	53.34
KOOL-Postage & Courier Charges		842.50
Licence Fee	177.00	
Live Telecast Expenses	140.42	33.75
Live Web Streaming Expenses	186.91	244.65
Networking - DRCs/ETCs	123.90	
LK Arduino Kit - Inauguration Expenses		938.28
Mail Server Support Charges	128.91	123.12
Meeting/Workshop/Seminar Expenses	2,031.95	694.37
Mobile Application Development Expense	151.57	338.86
Participation of State Award-Others	4.00	
Monitoring & Communication Charges	114.23	159.40
Office Expenses	41.72	44.41
Online Class Expenses		1,020.71
Postage & Courier Charges	38.09	37.71
Printing & Stationery	674.34	457.28
Professional & Legal Charges	2,313.31	454.26
Promotional/Campaign/IT Awards/IT Fest Exp.	0.00	200.00
Provision for Gratuity	3,346.78	1,235.72
Registration-Awards Nomination Fee	0.00	8.00
Remuneration-Traenees(Computer Prgrs)	0.00	160.76
Rent - Encoder & Other Equipments	0.00	1,170.48
Rent, Rates and Tax	30.35	48.90
Repairs & Maintenance -Others	1,398.80	1,598.13
Repairs & Maintenance - Vehicles	176.86	148.82
ROC Fees	35.70	21.00
Round Off	0.10	0.01
School Sastholsavam - 2023	500.00	1,002.00
School Wiki - Prize Money & Allied Expenses	0.00	1,276.58
Security Charges	1,496.55	1,370.59
Security Charges-DRC, Ernakulam	531.14	682.88
Shooting & Allied Expense	3,393.66	2,167.21
SMS Charges	53.00	5.00
Software Expense	38.06	923.57
Special Festival Allowances	446.76	236.20
Special Festival Allowance - Guest Teachers	140.36	
Statutory Audit Fee	198.00	
Tax Audit Fee	35.00	
SSL Certificate Charges	14.77	50.18
State School Kalolsavam 2022-23(CLT)		1,129.37
State School Kalolsavam 2023-24(KLM)	1,030.81	
StateSports Meet - 2023-24 (TSR)	88.50	
StateSports Meet - 2022-23 (TVM)		759.32
Studio Accessories Expenses	80.06	244.80
Subscription to Newspaper/Periodicals & Cable	55.74	61.50
TA/DA (Expense)	44.57	
Teachers Traing Expense	34.25	19,440.06
Telephone Charges	298.20	227.35
Test Charge	-0.01	-0.01
Training & Development Expense	69.47	13.00
Travelling Expenses	1,041.27	573.41
Vehicle Hire Charges	941.27	748.98
Video Conferencing & Allied Expenses	25.48	25.36
Water Charges	50.23	7.03
Water Connection Expenses		19.15
Written Off		5.90
Driver Bata	66.95	
Keraleeyam' Expenses	50.00	
Computer Allied Expenses	0.65	
ExpEYES Kit to Schools	752.84	
	88,583.87	114,896.70



4) Project Expenses		
Additional Retention Payment to Treasury	1,209.94	845.68
Advertisement Expense	0.00	86.92
AMC - AC		37.73
Bank Charges	0.00	1.87
Bonus	0.00	56.00
Charge Allowance	0.00	15.00
Consultancy Charges	6,676.32	5,299.16
Extra Duty Allowance	0.00	49.00
Festival Allowance	54.00	31.13
GST Audit Fee	0.00	60.00
Health Insurance Premium		89.42
Interest and Late Fee	0.00	31.80
Internet Charges	6.10	24.38
Legal Fee	0.00	10.00
Meeting Expenses	5.82	13.81
Office Expenses	22.00	45.15
PEST CONTROL	15.00	25.00
Postage	3.07	3.45
Printing and Stationery	45.43	69.37
Professional Fee		57.50
Rate, Tax & Fee	0.27	7.82
Reimbursement of Fuel Charge	0.00	1.25
Remuneration for Consultancy	0.00	5.00
Remuneration Professional Fee	3,386.97	5,381.67
Repairs and Maintenance - Furniture	53.83	
Repairs and Maintenance -Electrical / AC / Plumbing	0.00	3.39
Round Off	-0.10	0.00
Salaries and Allowances		9,166.38
Sitting Fee	27.50	37.50
Software Expenses	10.65	3.60
TA/DA (Expense)	0.00	54.88
Discount Allowed	1,596.00	
TDS Uploading Fee	0.46	0.40
Telephone Charges	0.00	9.97
Travelling Allowance		684.84
Travelling Expenses	154.39	1.08
Vehicle Hire Charges	12.13	810.74
Wages		648.50
	13,279.78	23,669.36
Prior Period Items		
Prior Period Expenses	3,656.22	75.76
Prior Period Expenses - ESI Contribution		1,553.99
Prior Period Items - Reimbursement of Interest on TDS (KIIFB)		-133.54
	3,656.22	1,496.21
TOTAL (1+2+3+4)	143,679.29	205,814.25



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Additional Regulatory Information Financial Ratios (As on 31st March 2024)							
	Numerator	Denominator	Numerator in ₹ thousands	Denominator in ₹ thousands	31.03.2024	31.03.2023	% of Variance
Liquidity Ratio Current Ratio(Times)	Current assets	Current liabilities	447,891.90	76,822.33	5.83	7.37	20.9
Solvency Ratio Debt-Equity Ratio(Times) Debt-Service Coverage Ratio(Times)	Total Outside Liabilities Earnings available for debt service	Shareholder's Equity Debt Service	374,017.99 0.00	112,023.84 0.00	3.34 -	2.68 -	(24.6) -
Profitability Ratio Net profit Ratio Return on Equity Ratio Return on Capital employed Return on Investment	Net Profit / Loss for the year Net profit after taxes Earning before interest and taxes Net Profit / Loss for the year	Revenue Average Shareholder's Equity Capital employed Shareholder's Equity	413.57 413.57 413.57 413.57	236,248.04 112,023.84 409,219.50 112,023.84	0.18% 0.37% 0.10% 0.37%	-20% -33.0% -10.0% -36.9%	101% 101% 101% 101%
Utilization Ratio Trade Receivable Turnover ratio(times) Inventory Turnover Ratio(Times) Trade payable Turnover Ratio(Times) Net Capital Turnover Ratio(Times)	Total Credit Sales Sales for the year Other expenses Revenue	Average Trade Receivable Average inventory Average trade payables Working capital	236,248.04 0.00 143,679.29 236,248.04	4,213.14 0.00 27,396.08 371,069.56	56.07 - 5.24 0.64	41.63 - 4.69 0.50	-35% - -12% -27%

Note on Financial Ratios: Explanation for change in the ratio by more than 25%

- 1) The Net Profit Ratio increased by 101% more than the last year due to reduction in the expenses.
- 2) Return on equity shows a variance of 101%. The significant variance of 101% in Return on Equity (ROE) is attributed to the company's shift from a loss in the previous year to a profit in the current year.
- 3) The return on capital employed in 2024 shows a variance of 101%. The significant variance of 101% in Return on Equity (ROE) is attributed to the company's shift from a loss in the previous year to a profit in the current year 2024.
- 4) Return on Investment shows a variance of 101%. The significant variance of 101% in Return on Investment (ROI) is attributed to the company's shift from a loss in the previous year to a profit in the current year.
- 5) Trade Receivable Turnover ratio shows a variance of 35%. The variance of 35% is attributed to the decrease in trade receivables of the company.
- 6) Net Capital Turnover Ratio shows a variance of 27%. The variance of 27% is attributed to the decrease in Working capital of the company.



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(ii) Corporate Social Responsibility (CSR)

Based on the provisions of section 135 of the companies act, 2013 ('the act') read with schedule vii to the act and the companies (corporate social responsibility) rules, 2014, as amended, corporate social responsibility is not applicable to the company.

(iii) The title deeds of immovable properties

The Immovable properties shown in the books of accounts by the company are held under lease.

(iv) Capital-Work-in progress (CWIP)/Intangible assets under development

There is no Capital-Work-in progress (CWIP) / Intangible assets under development.

(v) Borrowings from Banks or Financial institutions on the basis of security of current asset

The company has not borrowed money from Banks or Financial institutions on the basis of security of current asset.

(vi) Loans or advances to Promoters, Directors, KMPs and the related parties

The company has not provided any Loans or advances to Promoters, Directors, KMPs and the related parties.

(vii) Details of Benami property held

No proceedings have been initiated on or are pending against the Company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(viii) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(ix) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(x) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.



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(xi) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(xii) Utilisation of borrowed funds and share premium

- (i) The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entity (Intermediary) with the understanding that the Intermediary shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiary) or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiary
- (ii) The Company has not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiary) or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiary

ii) Undisclosed Income

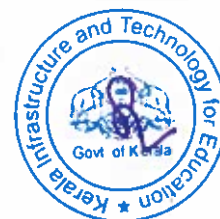
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961

(xiv) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(xv) Valuation of Property, Plant and Equipment (including Right-of-use Assets) and Intangible Assets

The Company has not revalued its Property, Plant and Equipment (including Right-of-use Assets) or Intangible Assets or both during the current or previous year.




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(xvi) Previous year's figure have been regrouped / reclassified wherever necessary to correspond with the current year's figures.

As per our report dated 20.01.2025 attached,

For P.N Krishna Mani & co.
Chartered accountants
(FRN 001472S)

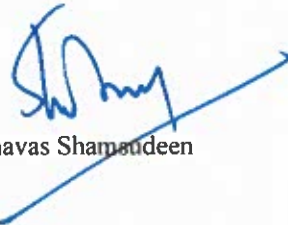


Sundar S FCA DISA

Partner

Membership no. 208816

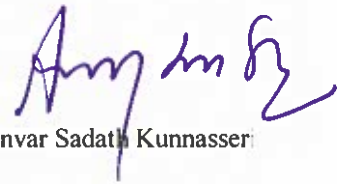
UDIN: 25208816BMIIIBT5494



Shanavas Shamudeen

(Director)

DIN:09340389



Anvar Sadath Kunnasser

(Director)

DIN:08210715

Date : 20.01.2025
TRIVANDRUM





सत्यमेव जयते

**OFFICE OF THE ACCOUNTANT GENERAL (AUDIT-I) KERALA,
THIRUVANANTHAPURAM**

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER
SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF
KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION,
THIRUVANANTHAPURAM FOR THE YEAR ENDED 31 MARCH 2024**

The preparation of financial statements of Kerala Infrastructure and Technology for Education, Thiruvananthapuram for the year ended 31 March 2024 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the Standards on Auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 20th January 2025.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Kerala Infrastructure and Technology for Education, Thiruvananthapuram for the year ended 31 March 2024 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit, nothing significant has come to my knowledge which would give rise to any comment upon or supplement to Statutory auditors' report under section 143(6)(b) of the Act.

भारत के नियंत्रक-महालेखापरीक्षक के लिए और उनकी ओर से

*For and on behalf of the
Comptroller and Auditor General of India*

प्रीति अब्राहम

**PREETHI ABRAHAM
महालेखाकार (लेखापरीक्षा-I), केरला
ACCOUNTANT GENERAL (AUDIT-I),
KERALA**

**Thiruvananthapuram
Dated: 28.04.2025**