KERALA INFRASTRUCTURE AND
TECHNOLOGY FOR EDUCATION

KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION [KITE]

ANNUAL REPORT

2022-23

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ANNUAL REPORT 2022-23

INDEX

Sl.No	Content	Page No
1	Introduction	2
2	Programmes implemented by IT Division during 2022-23	3
3	Status of Funds- IT Division	14
4	Infrastructure division	15
5	Status of Funds – Infrastructure Division	16
6	Recognition for KITE	18
7	Directors' Report 2021-22	19
8	Independent Auditor's Report	26
9	Audited Financials	49
10	Non-Review Certificate by Accountant General, Kerala	69

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. Through the Rs.493.50 Cr Hi-Tech School in 4752 Secondary schools and Rs.300 Cr Hi-Tech Lab in 11275 Primary schools, 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. The mandate of KITE goes beyond IT & School education and now include general infrastructure building in Higher education also.

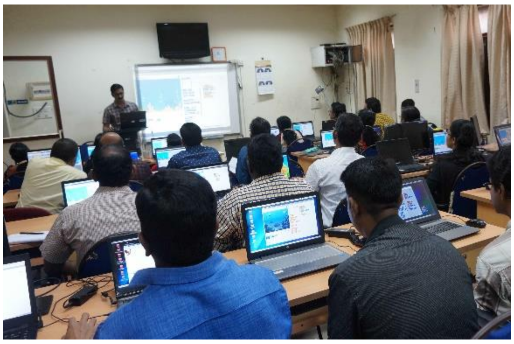
KITE VICTERS is the complete educational channel of KITE which is operational since 2006. VICTERS was inaugurated by H.E. A P J Abdul Kalam the President of India on 28th July, 2005 in Thiruvananthapuram and the channel was inaugurated by Hon. Chief Minister of Kerala on 3rd August 2006. The channel which is telecast for 24X7, 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 2022-23

A. Capacity Building for Teachers through the KOOL platform

KITE had introduced KOOL (KITE's OPEN ONLINE LEARNING) platform for teacher trainings, which is the first Official MOOC Course by Government of Kerala. The Government vide Order GO (Rt.) No.5068/2018/G.Edn dated 01.12.2018 has sanctioned the implementation of KOOL platform for teacher trainings. Through KOOL, the teachers can select the training course of their choice without actually losing academic days and by availing the services of an expert faculty. Besides the compulsory 45 hours of computer course for teachers in order to clear their probation, the idea of KOOL raised with the State's schools becoming Hi-Tech, requiring teachers and students to be trained on different domains simultaneously. KOOL uses the Samagra portal for registering for the courses. Through the KOOL platform, over 10,000 teachers have completed various courses during 2022-23.



B. eCube English eLanguage Lab

The E3 (Ecube) English eLanguage Lab programme for improving the English language proficiency of students was introduced last year. The Language lab digital interactive multimedia software was developed by KITE in accordance with the prevailing curriculum and learning processes helping students to learn English in the edutainment format. E3 English have three components, viz e-Library, e-Language Lab and e-Broadcast. The e-library is a digital library of international quality English books on the Samagra portal. Digital copies of books that children can enjoy and improve their language are made available in this library. Next is e-Language lab, which has the language lab software developed by KITE in Moodle platform that provides opportunities for students to hear English, talk, read, and write depending on their learning capability. The third component is the e-Broadcast, which includes programmes on KITE Victers educational channel that helps students learn how to use English in practical situations through interactive mode. In 2022, 60,751 Primary teachers were imparted with eCube Language Lab training.

C. Satyameva Jayathe- Digital Media and Information literacy training

As part of the Digital media literacy campaign, specific training programmes and refresher trainings were conducted for students and training modules were developed. During 2022-23, training has been given to 19,10,374 students, who in turn provided the training for parents.

D. Little KITES IT clubs expanded to 2164 schools

The Little KITEs IT Clubs have been expanded to 2164 schools. Over 3.85 lakh students have been part of this programme so far. Little KITEs members are selected from Std-8 through an aptitude test. These students are given training in Hardware, Animation, Electronics, Malayalam Computing, Cyber Safety, Mobile App development, Programming, Robotics, eGovernance etc.

The trainings are provided during non-class hours and on holidays without affecting the normal school working. Best Performing IT Clubs were recognized and awards distributed. School level camps, followed by District level camps and State Camps were conducted for Little KITEs, in which the best performing students were provided with advanced trainings.




E. Cyber Safety training for Mothers by Little KITES members

The Cyber-safety awareness programmes for over 4 lakh Mothers, was conducted during May- August 2022, as part of the 2nd 100 days programme of the State Government. The training was imparted by Little KITES members, focusing on new technologies comprising of smart phones, internet, safety of passwords, identifying and preventing fake news, Cyber-attacks and precautions to be taken while undertaking online transactions etc

F. Plus One Revision classes & Live Phone-in programme in KITE VICTERS channel

In May 2022, as part of First Bell 2.0, KITE started the telecast of Revision classes for Plus One through its KITE VICTERS educational channel. One subject was taken across four classes during the revision schedule to prepare students for the public examinations. Live Phone-in programmes to clear students' doubt was also telecast ahead of the examinations.

G. Young Innovators Program for school students

Govt authorised KITE to provide training on Young Innovators Program (YIP) for Students of Class 8 to 12 (Little KITEs members) in association with KDISC. YIP is an attempt to nurture innovative solutions for social issues. Accordingly, KITE is implementing the YIP training programme for Little KITES members. The training module has been prepared and RP training has been completed to all Master Trainers. Further to the training of teachers, 14 lakh students from Class 8 to 12 were trained during Oct 2022- Jan 2023.

H. School Wiki Awards

The 2nd edition of K.Sabarish Memorial School Wiki State Awards for best data updation in School Wiki portal were declared in June 2022. M.M.U.P.S.Makkoottam in Kozhikode district won 1st prize while G.L.P.S, Olakkara in Malappuram district bagged the 2nd prize and G.H.S, Karippoor in Thiruvananthapuram district won the 3rd prize. The prize money was Rs.1.50 lakhs, Rs.1 lakh and Rs.75,000/- respectively. The district level winners were given a prize money of Rs.25,000, Rs.15,000 and Rs.10,000 respectively. The winners are finalized by a Committee after evaluating 20 parameters including accuracy of info box, images, unique activities, clubs, school maps etc. The winners were selected from 1739 schools who competed on various levels.

I. New programmes in KITE VICTERS educational channel

KITE VICTERS have been phenomenal in creating new educational video programmes for the benefit of lakhs of students in the State, despite having very limited resources and space in the Studio complex. Some of the major programmes created in KITE VICTERS during 2022 included Story time, Science Week, We the People, Cartoon making classes, Art Box, Conversantly Yours etc. During December 2022, KITE also has facilitated the Live Telecast of State School Sports Fest through its KITE VICTERS educational channel, its Web and Mobile platforms which were accessed worldwide.

J. Sahitham mentoring portal launched.

The Sahitham mentoring portal developed by KITE with academic support from SCERT was launched in June 2022, with the objective of mentoring the students by teachers so as to know them better and contribute to their development. The portal allows teachers to track the learning progress of students, including their social skills, numerical ability, social awareness, aptitude for science and record these online. Teachers will be able to understand the learning difficulties experienced by students and plan remedial measures in their role as mentors.

K. Broadband connectivity speed in schools increased to 100 Mbps

In July 2022, KITE and BSNL signed a MoU for providing 100 Mbps Broadband Internet connectivity in High Schools, Higher Secondary Schools and Vocational Higher Secondary schools in the State. The existing 8 Mbps FTTH (Fibre to the Home) connections in schools were upgraded to 100 Mbps which is 12.5 times faster. The enhancement of 100 Mbps Broadband Internet connectivity would benefit 45000 classrooms in 4685 schools included in the Hi-Tech school project, with faster ICT enabled education.

L. District Camps and Sub-District camps for Little KITEs members

KITE organised a 2- day residential district camp for Little KITES members in July 2022, to familiarise the children with latest technological innovations like Students trained in Robotics, Home automation, 3-D Modelling, IOT, Raspberry Pi, 3 D Character modelling, Character rigging, 3D animation using Blender etc. Similarly, in December

2022, KITE also organized sub-district camps for Little KITEs members which was attended by 1200 students. These camps included activities for developing games focused on spreading a message against drug abuse. Further, as part of Animation, the students also developed games based on short stories using OpenToonz software.

M. Software Freedom Day celebrated State-wide

To commemorate Software Freedom Day, KITE conducted FOSS (Free Software) based technical classes in all the 14 districts, in association with Democratic Alliance for Knowledge Freedom (DAKF) in September 2022. The highlight of the programme was that each of the 14 districts catered a different FOSS theme for the class. Along with this, public awareness programmes & Install Fests were also conducted along, wherein latest version of KITE GNU Linux 20.04 were freely installed for public. KITE VICTERS also telecasted specific Free Software based trainings.

N. 'KITE Board' released for Hi-Tech classrooms

In October 2022, KITE launched 'KITE Board' - a multi-purpose, device independent, FOSS based, interactive tool for Digital Education. With the new application, laptops in schools transform as Interactive Boards. The application also facilitates video recording of classes and black board writings, was provided to schools as a simple upgrade to FOSS based KITE / GNU Linux OS suite. By using a KITE Board, teachers would be able to write and type using a laptop and can also project them in classrooms using the projector, similar to using a Black board. The teachers could also pre-load the resources such as video, images and presentations from Samagra portal in the KITE Board, which can then be used either Online or Offline as needed. The Board also facilitates usage of Online resources such as Wikipedia. The KITE

Board's also facilitates storage of content written in Black board by the teacher in PDF format, a feature which would also benefit students who are unable to attend a class. It also enables recording of activities done in the Board using Screen Recording. The classroom activities such as science experiments can be captured using the built-in camera of Laptop which can then be shown through the KITE Board.

O. Deployment of 9000 Arduino Kits for Little KITEs Units

In December 2022, Chief Minister inaugurated the deployment of 9000 Arduino Robotic Labs through Little KITEs, which facilitates innovative ways for increasing the knowledge skills of students through fun learning. Robotics is an important training component under the Little KITES program, through which students in public schools would get an opportunity to get hands-on training in latest technologies areas such as Robotics, IoT, Artificial Intelligence etc. Moreover, the programming training as part of this would help in the enhancement of creative thinking and problem-solving ability of students, which would help them in the learning of all subjects. Each Robotic Kit deployed to school comprises of Arduino Uno Rev3, LEDs, SG90 Mini Servo Motor, LDR Light Sensor Module, IR Sensor Module, Active Buzzer Module, Push Button, Bread Button, Jumper wires and Resistors. Using these kits, students are trained in various activities including development of Traffic Signal, Automatic Street light activated through light sensing, Electronic Dios, Automatic Door, Security Alarm etc at school level.

P. 3rd Edition of Haritha Vidyalayam Educational Reality Show for schools

The 3rd edition of Haritha Vidyalayam Educational Reality Show for schools was conducted during December 2022 to March 2023, which aimed at bringing out the best performing schools on a global platform, a first of its kind in India. The unique show is a platform for schools to showcase their unique initiatives to the public and were evaluated on parameters focusing on academic and co-curricular activities, basic facilities, social participation, digital education, in-campus cleanliness, recognitions won, activities during COVID-19 pandemic etc. Out of the 753 schools applied state-wide, 109 schools made it to the 1st round. A 30-minute video of each of these schools was prepared featuring their unique initiatives and best practices, which was then scrutinized by the Jury. Post this, 20 schools were shortlisted to the 2nd round. The eminent jury reviewed all the applications and visited the schools and evaluated their performance over the set parameters. Shortlisted schools also had a face-to-face interaction with the Jury at the Studio. The programme which was telecast on KITE VICTERS channel on a daily basis, showcased the unique initiatives of schools in detail and also provided the entire schooling community of the State to view the best practices that they could also adapt in their schools. Odappallam Govt High School (Wayanad) & Purathoor Govt UP School (Malappuram) shared the 1st Prize of Rs.20 Lakhs, while GLPS Eravipuram (Kollam) & GOHSS Edathanattukara (Palakkad) shared the 2nd Prize of Rs.15 Lakhs. Similarly, GVHSS Kadakkal(Kollam) & GLPS Kadakkarapalli (Alappuzha) district shared the 3rd Prize amounting to Rs.10 lakhs.

Q. Digital Literacy training programme piloted.

In March 2023, KITE released the Digital Literacy Training Module for equipping everyone to use digital equipment and ability to get hands-on experience in internet, in order to acquire Complete Digital Literacy in the State. The 10-hour training (5 days with 2 hours each) will have 5 sections titled Smartphone facilities, Internet World, Online money transactions, Social media and Email services. KITE has also developed a detailed presentation with 264 slides and short videos highlighting practical models which can be used along with the training module. KITE piloted the Digital Literacy Training at Thalipramba Constituency in Kannur District. KITE would also be partner with Kerala State Literacy Mission for the e-Muttam Digital Literacy programme.

R. Impact study on Little KITEs by RIESI, Bangalore and 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 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 study highlighted the effectiveness of storytelling-based pedagogy and innovative implementation strategies, leading to notable improvement in students' performance.

3. Status of Funds- IT Division

An amount of ₹ 30 Cr was earmarked for KITE (IT) under the Plan Funds of State Govt under the Head of Account- 4202-01-202-80 for 2022-23. Out of which an amount of Rs.19.40 was released to KITE in installments. The expenditure incurred was as follows;

Sl. No.	Component	Budget Provision	Amount Received	Expenditure
1	ICT Hardware Deployment & Maintenance	3,00,00,000	19,40,00,000	2,18,38,816
2	Content Development	6,00,00,000		3,14,51,303
3	Infrastructure upgradation	5,00,00,000		1,44,92,236
4	Monitoring & Capacity Building	10,00,00,000		7,28,92,879
5	Best ICT Practices, Project Management & eGovernance	6,00,00,000		5,41,04,973
	Total	**30,00,00,000**	**19,40,00,000**	**19,47,80,207**
Rs.1,89,10,505/- was resumed by Government on 31.03.2023 limiting the actual fund release to KITE to Rs.17,50,89,495/-.				

4. Infrastructure Division:

The Infrastructure development of Schools entrusted with the SPV KITE under the Public Education Rejuvenation Scheme of General Education Department, Govt. of Kerala has obtained remarkable progress.

Schools (GED projects)

KITE has been entrusted with the materialization of projects under the Public Education Rejuvenation Scheme viz. Upgradation of one school in each Constituency [141 schools under 5 Cr Scheme] & Betterment of Infrastructure facilities [96 Schools under 3 Cr Scheme]. Due to the inordinate delay in the execution of projects 2 projects under Rs.5 Cr Scheme the works were been terminated and has transferred to SPV-KITCO Ltd. vide G. O. (Rt.) No. 3564/2022/GEDN dated 14.06.2022 for completion of balance works. Further due to the non-commencement of works of 3 nos of projects under Rs.3 Cr Scheme viz. GHSS Thirurangadi, GHSS Mangalam & GVHSS Chelari citing various issues were assessed in detail and have requested the Government for the cancellation/change of SPV. Order has been published assigning M/s KITCO Ltd as the SPV by Government vide G.O.(Rt.)No.2046/2022/GEDN dated 26.03.2022 for continuing the works of GHSS Thirurangadi & GHSS Mangalam. In 2022-23, KITE was entrusted with the 139 Schools under Rs.5 Cr Scheme & 93 Schools under Rs.3 Cr Scheme.

Colleges (HED projects)

Out of the 11 HED projects funded by KIIFB, the works of 10 nos of projects were carried out in a fast pace with the completion and handing over of 8 nos. Due to the extraordinary delay occurred in finalizing the design proposal and the non-commencement of works at Govt. Arts College, Thycaud, Thiruvananthapuram, vide order dated 10.02.2022, M/s KITCO Ltd. has been the assigned as the SPV for implementing the KIIFB funded HED project.

KITE Project - Govt. Arts & Science College Nattakom

Plan funded HED project for the Construction of Library Block, at Govt. Arts & Science College Nattakom, Kottayam, KITE has successfully completed the works. The physical progress of the project works has achieved 97% and the status of the projects up to 31.03.2023 was as follows:

Category	5 Cr	3 Cr	HED	Total
Total Projects	139	93	11	243
Handed over	127	87	5	219
Balance projects	12	6	6	24
Inaugurated projects	135	89	4	228
To be inaugurated	4	4	7	15

5. Status of Funds- Infrastructure division

With the physical progress attained for the infrastructure projects of 243 KIIFB funded projects, an overall payment released to Contractors till 31.03.2023 amounts up to ₹872.87Cr. The Revised Estimate of total projects comes up to ₹1002.16 Cr and the overall financial progress of the projects has attained 87.10%.

Financial Progress up to 31.03.2023					
Category	Schools/ Colleges	KIIFB funding	Revised Estimate Amounting to	Amount Released	Financial Progress
GED projects	234	984	927.69	813.65	87.71%
HED projects	10	75.06	74.47	59.22	79.52%
Total	**244**	**1059.06**	**1002.16**	**872.87**	**87.10%**

Highlights of Financial year 2022 - ’23.


Govt. Sanskrit College, Thrippunithura


Govt. Arts & Science College, Thavannur


Panampilly Govt. College, Thrissur


Govt. College Kottayam, Nattakom


KKTM Govt. College, Thrissur


KKTM Govt. College, Thrissur


GGHSS Mavelikkara, 5 Cr, Alappuzha


GHSS Kattilangadi, 3 Cr, Malappuram


GBHSS Kayamkulam, 5 Cr, Alappuzha


GHSS Pezhakkappilly 5 Cr, Ernakulam


GHSS Thirunelloor, 3 Cr, Alappuzha


GHSS Othukkungal, 3 Cr, Malappuram


GHSS Peruvallur, 5 Cr, Malappuram

GHSS Big Bazar, 5 Cr, Palakkad


GGHSS Malappuram, 5 Cr, Malappuram

6. Recognition for KITE

During 2022-23, KITE received several accolades including the Technology Sabha Awards for Online Classes and Samanwaya Online Software, World Education Summit Award, Chief Ministers’ Award for Innovations in Public Policy.

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, 2023.

FINANCIAL RESULTS

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

Sl. No	Particulars	31st March 2023	31st March 2022
1	Total Income	22,49,72,740	29,60,57,532
2	Expenditure	26,75,66,100	21,10,65,487
3	Surplus /Deficit of the Year	-4,47,00,960	8,49,92,045

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.

VICTERS The Complete Educational Channel
victers.kite.kerala.gov.in

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(CIN : U74999KL2017NPL049848)

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 2022-23 were as follows;

1. 36,050 teachers trained in various courses through the KOOL (KITE's Open Online Learning) platform.
2. 60,751 Primary teachers were imparted with eCube Language Lab training during April-May 2022.
3. As part of the Satyameva Jayathe Digital media literacy campaign, 19,10,374 students were trained and refresher trainings were conducted using specific training modules
4. Little KITEs IT Clubs were expanded to 2164 schools.
5. Little KITEs trained 4 lakh Mothers on Cyber-safety awareness,during May-August 2022, as part of the 2nd 100 days programme of the State Government.
6. Plus One Revision classes & Live Phone-in programme were telecast through in KITE VICTERS channel.
7. An impact study on eCube English eLanguage labs was undertaken by RIESI, Bangalore and IT4change, as directed by Govt.
8. 14 lakh students from Class 8 to 12 were trained on Young Innovators Program (YIP) in association with KDISC. during Oct 2022- Jan 2023.
9. 2nd edition of K.Sabarish Memorial School Wiki State Awards for best data updation in School Wiki portal were issued in June 2022.
10. Over 20 new programmes were telecast through KITE VICTERS educational channel.
11. Live Telecast of State School Sports Fest was undertaken through KITE VICTERS which was also accessed through its Web and Mobile platforms.
12. 2-day Training on MOJO (Mobile Journalism) was given to the technical staff of KITE VICTERS in April 2022, for enhancing the quality of production using new-age gadgets.
13. Sahitham mentoring portal developed by KITE with academic support from SCERT was launched in June 2022.
14. The existing 8 Mbps FTTH (Fibre to the Home) connections in schools were upgraded to 100 Mbps.

15. 2- day residential District camp for Little KITES members was conducted in July 2022.
16. Sub-district camps for 1200 Little KITEs members was conducted in December 2022.
17. To commemorate Software Freedom Day, KITE conducted FOSS (Free Software) based technical classes in all the 14 districts, in September 2022.
18. KITE launched 'KITE Board' - a multi-purpose, device independent, FOSS based, interactive tool for Digital Education in October 2022.
19. 9000 Arduino Robotic Labs were deployed to 2000 Little KITES units in December 2022.
20. 3rd Edition of Haritha Vidyalayam Educational Reality Show for schools was conducted during December 2022 to March 2023.
21. Digital Literacy Training Module was released by KITE in March 2023.

Infrastructure division

The Infrastructure developments of Government Schools & Colleges entrusted to KITE under the schemes of Modernization of Schools to International Standards as Centres of Excellence & Betterment of Infrastructure facilities [GED] & Augmentation of Infrastructure facilities in Government Arts & Colleges [HED] has progressed during the financial year 2022-2023.

As the SPV of 232 GED & 10 HED infrastructure development of projects funded by KIIFB under the Public Education Rejuvenation Scheme & Augmentation of Infrastructure facilities, KITE has accomplished 97% of physical progress. Out of the 232 GED projects, 214 works were completed and handed over to School Authorities. Similarly, out of the 10 HED projects funded by KIIFB, 7 works have been completed as per scope of work and from this, 5 works were handed over to College Authorities. One Plan funded HED project at Govt College Nattakom, Kottayam has recently been completed and handed over to College Authorities.

Status of Physical progress of the projects				
Category	**5 Cr**	**3 Cr**	**HED**	**Total**
Total Projects	139	93	11	**243**
Handed over	127	87	6	**220**
Balance projects	12	6	5	**23**
Inaugurated projects	135	89	5	**229**
To be inaugurated	4	4	6	**14**

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 if 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 COMPANIESACT

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	-
2	Shri. Anvar Sadath. K	Chief Executive Officer and Director	07104064	20/07/2017	-
3	Shri. Jeevan Babu K IAS	Director	02797822	01/06/2019	-
4	Smt. Kanchana T	Director	07896385	01/04/2019	-

NUMBER OF BOARD MEETINGS CONDUCTED DURING YEAR UNDER REVIEW

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

S. No	Date	Venue	Attendees
1.	28/09/2022	Chamber of Principal Secretary, General Education, Secretariat	1. Shri. APM Mohammed Hanish IAS 2. Shri Anvar Sadath K 3. Smt. Kanchana T
2.	14/11/2022	Chamber of Principal Secretary, General Education, Secretariat	1. Shri. APM Mohammed Hanish IAS 2. Shri. Jeevan Babu K IAS 3. Shri Anvar Sadath K 4. Smt. Kanchana T

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. Sajive Associates, Chartered Accountants, Trivandrum, auditors of the Company retire at the conclusion of ensuing Annual General Meeting. Comptroller & Auditor General of India has appointed M/s P.N.Krishna Mani & Co, Chartered Accountants for the financial year 2023-24

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 - 06.12.2023
Place - Thiruvananthapuram

Anvar Sadath. K
Director
DIN - 07104064

INDEPENDENT AUDITOR'S REPORT

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

Qualified Opinion

We have audited the standalone financial statements of M/s KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION, which comprise the balance sheet as at 31st March 2023 and 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 standalone 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, 2023 and its deficit, and its cash flows for the year ended on that date.

Basis for Qualified Opinion

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 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	27,44,161
M/S Keltron ltd	13,66,185
KITCO ltd	-15,96,000

II. Sundry Debtors

SAJIVE ASSOCIATES EDAPPALLY-682024 CA KERALA CHARTERED ACCOUNTANTS

Name of the debtor	Amount in Rs
Directorate of state lotteries	9,72,969
L & PRD (D) department	34,88,167
KIIFB	5,96,100
National health mission	4,91,525

3. There is an old receivable outstanding under the head public rejuvenation campaign, amounting to Rs 739,778, which is outstanding for more than five years. 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 increased the deficit for the year and decreased the receivables by Rs 739,778.

Basis of 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 Standalone 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 standalone 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 standalone financial statements.

Responsibilities of Management and Those Charged with Governance for the Standalone 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.

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

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 standalone 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 skepticism 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.

SAJIVE ASSOCIATES EDAPPALLY-682024 CA KERALA CHARTERED ACCOUNTANTS

- 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) **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 Profit and Loss 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. On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

   f. The Remuneration paid to the directors of the company is in accordance with the provisions of section 197 of The Companies Act 2013.

2) 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 does not have any pending litigations which would impact its financial position, except a few cases challenging land acquisitions, which are pending disposal the financial impact if any, cannot be quantified at this stage.

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS CA

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 company has not advanced any funds to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 other than those disclosed in the notes to accounts.

v) The company has not received any funds from any persons or entities, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 other than those disclosed in the notes to accounts

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 (i) and (ii) contain any material mis-statement.

vii) The company has not declared or paid any dividend during the year.

viii) As Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1st April, 2023, and reporting under this clause is not applicable for the financial year ended 31st March 2023.

3) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, our separate Report is given in "Annexure A".

4) 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 B" on the directions and sub- directions issued by the Comptroller and Auditor General of India

For SAJIVE ASSOCIATES
Chartered Accountants

K.P. BINU FCA
MEMBERSHIP No. 211755
FRN 003525S, PARTNER

UDIN:23211755BGRXNI1622
Place: Thiruvananthapuram
Date: 6-12-2023

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS CA

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s. KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION as of 31 March 2023 in Conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets. The prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. 1 conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS CA

Meaning of Internal Financial Controls over financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reposing and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that. in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with
generally accepted accounting principles, and those receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of" the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Basis of Qualified Opinion

In our opinion, according to the information and explanations given to us and based on our audit procedure performed; the following material weakness has been identified in the operating effectiveness of the company's internal financial control over financial reporting as at 31st March 2023.

- No Physical Verification of fixed asset has been conducted during the year.
- The Company did not have an appropriate internal control system for obtaining external balance confirmation on periodic basis. This could potentially result in inaccurate assets & liabilities disclosed in the books of accounts.

Qualified Opinion

In our opinion, the Company has. in all material respects not maintained an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

For SAJIVE ASSOCIATES
Chartered Accountants

K.P. BINU FCA
MEMBERSHIP No. 211755
FRN 003525S, PARTNER

UDIN: 23211755BGRXNI1622

Place: Thiruvananthapuram
Date: 06-12-2023

SAJIVE ASSOCIATES
EDAPPALLY-682024
KERALA
CHARTERED ACCOUNTANTS

ANNEXURE B FORMING PART OF THE INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF "KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION" FOR THE YEAR ENDED 31st MARCH 2023.

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 ending 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.

5) Whether funds received/receivable for specific schemes front 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 stocks which may result in overvaluation of stock?

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

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

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS CA

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 utlised 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

SAJIVE ASSOCIATES EDAPPALLY 682024 KERALA CHARTERED ACCOUNTANTS

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.

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

Not applicable.

6 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.

5 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.

6 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

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

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.

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS CA

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?

SAJIVE ASSOCIATES
EDAPPALLY-682
CHARTERED ACCOUNTANTS
KERALA

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.

Properly accounted by the company

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS CA

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 receivable from the State agencies or a receipt basis.
No deviations noticed during the audit

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

No such bank Guarantees.

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 has been received except the following parties

I. Sundry creditors

Name of the creditor	Amount in Rs
BSNL	27,44,161
M/S Keltron ltd	13,66,185
KITCO ltd	-15,96,000

II. Sundry Debtors

Name of the debtor	Amount in Rs
Directorate of state lotteries	9,72,969
L & PRD (D) department	34,88,167
KIIFB	5,96,100
National health mission	4,91,525

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 Time Settlement schemes etc.

Not applicable.

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3 Examine and state the system of allotment of industrial plots/ sheds including recovery of installments 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.

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

Not applicable.

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

Not applicable.

7 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.

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS CA

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 minting 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?

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

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.

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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 funds receivable from the State agencies by way of grant on receipt basis and other income on accrual 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?

   Yes. All subsidies received are properly accounted in the books.

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.

SAJIVE ASSOCIATES
EDAPPALLY-682024
CA
KERALA
CHARTERED ACCOUNTANTS

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.

Not applicable.

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?

Not applicable.

For SAJIVE ASSOCIATES
Chartered Accountants

K.P. BINU FCA
MEMBERSHIP No. 211755
FRN 003525S, PARTNER

UDIN: 23211755BGRXNI1622

Place: Thiruvananthapuram
Date:06-12-2023

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS CA

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

Balance Sheet as at 31st March, 2023

		Amount in ₹ thousands	
Particulars	**Note No.**	**As at 31st March 2023**	**As at 31st March 2022**
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	50,000.00	50,000.00
(b) Reserves and Surplus	4	71,284.89	98,163.21
		121,284.89	148,163.21
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	134,082.91	134,082.91
(b) Other Long term liabilities	6	190,533.43	254,501.56
		324,616.34	388,584.47
(4) Current Liabilities			
(a) Trade payables	7	25,023.05	63,735.01
(b) Other current liabilities	8	38,253.59	44,814.55
		63,276.64	108,549.56
Total		**509,177.87**	**645,297.24**
II.Assets			
(1) Non-current assets			
(a) Property plant and equipments	10	42,806.13	
(i) Tangible assets			31,836.44
(ii) Intangible assets			11,577.77
		42,806.13	43,414.21
(2) Current assets			
(a) Trade receivables	11	5,548.77	5,260.65
(b) Cash and cash equivalents	12	449,224.87	546,642.39
(c) Short-term loans and advances	13	739.78	739.78
(d) Other current assets	14	10,858.32	49,240.21
		466,371.74	601,883.03
Total		**509,177.87**	**645,297.24**

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 SAJIVE ASSOCIATES
Chartered Accountants

K.P. BINU FCA
MEMBERSHIP No. 211755
FRN 003525S, PARTNER

UDIN: 23211755BGRXNI1622

Date : 06.12.2023

Place : Thiruvananthapuram

For and on behalf of Board of Directors

Shanavas Shamsudeen
(DIN: 09340389)

Anvar Sadath Kunnasseri
(DIN: 07104064)

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education Govt. of Kerala

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

Statement of Income and Expenditure for the year ended 31st March, 2023

			Amount in ₹ thousands
Particulars	**Note No**	**As at 31st March 2023**	**As at 31st March 2022**
Revenue			
Grant & Centage Charges Received	**15**	188,133.51	235,128.31
Other Income	**16**	36,839.23	60,929.18
Total Revenue (I)		**224,972.74**	**296,057.49**
Expenses:			
Employee benefit expense	**17**	41,260.99	36,601.27
Financial costs	**18**	22.66	27.53
Depreciation and amortization expense	**10**	20,468.20	10,756.67
Other expenses	**19**	205,814.25	163,680.08
Total Expenses (II)		**267,566.10**	**211,065.55**
Surplus/(Deficit) before extra ordinary items and tax (I-II)		**-42,593.36**	**84,991.94**
Less: Extra Ordinary Items and Tax			
Provision for Income Tax for the FY 2020-21		**2,107.60**	**0.00**
Surplus/(Deficit) for the period carried forward		**-44,700.96**	**84,991.94**
Earnings per equity share			
Basic	**20**	**-0.09**	**0.17**

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 SAJIVE ASSOCIATES
Chartered Accountants

K.P. BINU FCA
MEMBERSHIP No. 211755
FRN 003525S, PARTNER

UDIN: 23211755BGRXNI1622

Date : 06.12.2023

Place : Thiruvananthapuram

For and on behalf of Board of Directors

Shanavas Shamsudeen
(DIN: 09340389)

Anvar Sadath Kunnasseri
(DIN: 07104064)

SAJIVE ASSOCIATES EDAPPALLY-682 024 KERALA CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education Govt. of Kerala

KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION
CIN: U74999KL2017NPL049848
Office of the IT@School Project,SCERT Building, Poojapura,Trivandrum-695012

Cashflow Statement for the year ended 31st March, 2023

Particulars	Amount in ₹ thousands	
	As at 31st March 2023	**As at 31st March 2022**
(1) Cashflows from Operating Activities		
Net profit before taxation, and extraordinary item	-42,593.36	84,992.05
Less: Interest Received	19,494.64	10,047.51
Adjustment for :		
Add: Depreciation	20,468.20	10,756.67
Operating profit before working capital changes	-41,619.77	85,701.21
Increase in Reserve Fund	17,822.63	24,747.88
Increase in Trade Receivables	-288.13	-1,628.28
Increase in shortterm loans & advances		0.00
Increase in long term borrowings		52,027.41
Decrease in Long Term Liabilities	-63,968.13	
Decrease in shortterm loans & advances		30.00
Decrease in Other current assets	38,381.89	0.00
Increase in other current assets		-19,553.72
Increase in trade payables		0.00
Decrease in other current liabilities	-6,560.95	0.00
Increase in other current liabilities		30,115.42
Decrease in short term provisions		-215.00
Decrease in Trade Payables	-38,711.96	-13,866.11
Increase in Long Term Liabilities		0.00
Cash generated from operations	-94,944.44	157,358.81
Incometaxes paid	0.00	0.00
proceeds of extra ordinary items	0.00	0.00
Net Cash from/(used) in Operating Activities	-94,944.44	157,358.81
(2) Cashflows from Investing Activities		
(a) Purchase of Fixed Assets	-19,860.30	-24,747.89
(b) Proceeds from Sale of Equipments	0.18	3.94
(c) Interest Received	19,494.64	10,047.51
Net Cash from/(used) in Investing Activities	**-365.49**	**-14,696.44**
(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	-95,309.93	142,662.37
Cash & Cash Equivalents at the beginning of the Period	546,642.39	403,980.00
Cash & Cash Equivalents at the end of the Period	**451,332.46**	**546,642.37**

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 SAJIVE ASSOCIATES
Chartered Accountants

K.P. BINU FCA
MEMBERSHIP No. 211755
FRN 003525S, PARTNER

UDIN: 23211755BGRXNI1622
Date: 06.12.2023
Place: Thiruvananthapuram

For and on behalf of Board of Directors

Shanavas Shamsudeen
(DIN: 09340389)

Anvar Sadath Kunnasseri
(DIN: 07104054)

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS CA

Kerala Infrastructure and Technology for Education Govt. of Kerala

KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN: U74999KL2017NPL049848

Office of the IT@School Project, SCERT Building, Poojapura, Thiruvananthapuram-695012

1. SIGNIFICANT ACCOUNTING POLICIES

a. *Accounting Convention*:

The financial statements have been prepared in accordancewith the historical cost convention, on an accrual basis and in accordance with the generally accepted accounting principles in India, the applicable mandatory accounting Standards as notified by the companies (Accounting Standards) rules, 2006 and the relevant provisions of the Companies Act, 2013 of India.

b. *Use of Estimates:*

The preparation of financial statement requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period.

c. Property plant and equipment:

i. Property plant and equipment are carried at cost of acquisition (including directly attributable costs such as freight, installation, etc.) or construction less accumulated depreciation. Borrowing costs directly attributable to acquisition or construction of those Property plant and equipment, which necessarily take a substantial period of time to get ready for their intended use, are capitalized.

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

iii. Acquired intangible assets are capitalized at the acquisition price.

d. Depreciation:

Depreciation on the Property plant and equipment is provided under the 'Straight Line Method' on 95% original cost of assets based on useful life as specified under Schedule II of companies Act 2013. Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible and intangible assets is provided for up to the date of sale, deduction or discard of tangible assets as the case may be. The Useful Life as per Schedule II is given below

Type of asset	Useful Life
Computer and Accessories	3 Years
Office equipment's	5 Years
Furniture and fixtures	10 Years
Building	60 Years
Plant and Machinery	15 Years
Motor Vehicle	8 Years
Electrical fittings	10 Years
Classic film rights	3 Years
Educational video content	3 Years
Software	3 Years

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education Govt. of Kerala

e. Impairment of Assets

As a matter of policy management carries out impairment assessment of its assets on an annual basis in accordance with Accounting Standard-28 to ensure that the assets have the value equal to the amount at which they are stated. Impairment loss as assessed each year is charged to Statement of Income and Expenditure Account

f. *Foreign Exchange Transactions:*

There were no foreign currency transactions duringthe previous year.

g. *Revenue Recognition:*

The main Revenue of the Company is "Grant from Government" and "Centage Received from KIIFB" and the same has been recognized on receipt basis. All other incomes are recognized on accrual basis in the statement of profit and loss account.

h. Government Grants:

The government grants received by the company are treated as income in the year of receipt. Grants resumed by the govt are reduced from the grants received. The amount equal to the eligible capital assets purchased from the grants are transferred to development and infrastructure fund.

i. *Taxation:*

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.

j. 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 Expenditure in the books of accounts of the project office, Supporting Vouchers of such expenses are maintained at the concerned centers.

k. *Cash and cash equivalents:*

Cash and cash equivalents comprise cash in hand and balance in bank in current accounts and deposit accounts. DRC bank accounts represented under "Cash and Cash Equivalents" are the balances of bank accounts of 14 District Resource Centers of the company.

l. *Employee benefits:*

Contributions payable to the recognized provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

m. *Provision and contingent liabilities:*

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education Govt. of Kerala

2. NOTES ON ACCOUNTS.

i) 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 for an amount of up to 31.03.2023.(Rs Rs240,20,95,570 for FY2021-22) The balance amount is 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 a centage charges from the government for the administrative purposes.

ii) Input tax credit

Suppliers of the goods relating to the KIIFB project are using the GST registration of the Company for billing purpose and hence the total input tax credit are 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 claimed as input tax Credit by the company.

iii) Earmarked funds

The following funds are earmarked for specific purposes
Development and infrastructure fund:
Fixed asset purchased out of Plan Fund received from Government Grand in Aid, transferred under Development & Infrastructure fund.

iv) Provision for gratuity and leave encashment

Company has made provision for gratuity during the year based on the projected unit credit method of valuation by LIC. The Company does not have a leave encashment policy.

v) Foreign currency transactions

There were no foreign currency transactions during the previous year.

	As at 31-03-2023	As at 31-03-2022
Expenditure in Foreign Currency Subscription Expenses-Microsoft	Nil	Nil
Earnings in Foreign Exchange calculated on F.O.B basis.	Nil	Nil

SAJINE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education Govt of Kerala

Value of Imports on CIF Basis	Nil	Nil
Remuneration Of Directors	37,11,772 /-	29,24,552 /-
Payment to the Auditor: For Audit	1,98,000 /-	1,80,000 /-

vi) 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.37,11,772/- (Rs 29,24,552 for FY 2021-22)

vii) Going concern status

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

viii) 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 March 2018.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 31-03-2023	As at 31-03-2022
Principle amount remaining unpaid to Micro, Small and Medium Enterprises as at the end of accounting year.	Nil	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

SAJIVE ASSOCIATES ★ EDAPPALLY-682024 ★ KERALA ★ CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education ★ Govt. of Kerala

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

ix) **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.

x) **Comparative figures**

Previous year figures have been rearranged wherever necessary to confirm to the presentation made in current year.

Vide our report of even date attached

For SAJIVE ASSOCIATES
Chartered Accountants
(FRN: 003525S)

CA BINU KP, F.C.A., DISA (ICAI).
Partner
(Memb. No. 211755)
UDIN: 23211755BGRXNI1622

Place: Thiruvananthapuram
Date: 06.12.2023

For and on behalf of the Board

ANVAR SADATH KUNNASSERI
DIN 07104064
(Director)

SHANAVAS SHAMSUDEEN
DIN 09340389
(Director)

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education
Govt. of Kerala

KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION
CIN: U74999KL2017NPL049848
Office of the IT@School Project,SCERT Building, Poojapura,Trivandrum-695012

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2022

3. SHARE CAPITAL

Amount in ₹ thousands

Particulars	As At 31St March 2023		As At 31St March 2022	
	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	500.00	50,000.00	500.00	50,000.00
B. Issued, Subscribed & Fully Paid Up Capital 5,00,000 Equity shares of Rs.100/- each With Voting Rights				50,000.00
Total				**50,000.00**

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

Particulars	Equity Shares Witrh Voting Rights		Equity Shares With Voting Rights	
	Year Ended 31st March 2023		Year Ended 31st March 2022	
	No. Of Shares	Amount (Rs)	No. Of Shares	Amount (Rs)
Shares Outstanding At The Beginning Of The Year	500.00	50,000.00	500.00	50,000.00
Shares Issued During The Year				
Shares Bought Back During The Year				
Shares Outstanding At The End Of The Year	500.00	50,000.00	500.00	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 2023		As At 31St March 2022	
	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	500.00	100	500.00	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 entitiled 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 31-03-2023	As At 31-03-2022
Number of Bonus Shares Issued	-	-

3.5 Disclosure of shareholding of Promoters - Shares held by the Promoters: As on 31 March 2022:

	As At 31St March 2023		As At 31St March 2022	
	Number Of Shares Held	% Holding In That Class Of Shares	Number Of Shares Held	% Holding In That Class Of Shares
GED Government of Kerala	500.00	99.98	500.00	99.98

4. RESERVE AND SURPLUS

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
(i) Surplus/ (Deficit)		
Opening balance	54,749.00	-11,576.72
Add: Surplus/ (Deficit) for the period	-44,700.96	84,992.05
Total Surplus/ (Deficit)	10,048.05	73,415.33
Add: Depreciation for the Financial Year	20,468.20	10,756.67
Less: Development/ Infrastructure Reserve upto 31.3.2021		29,423.00
Closing Balance	**30,516.25**	**54,749.00**
(ii) Other Reserves		
Development/ Infrastructure Reserve upto 31.3.2022	43,414.21	29,423.00
Add: Development/ Infrastructure Fund for the year	17,822.63	24,747.88
Total	61,236.84	54,170.88
Less: Depreciation for the Financial Year	20,468.20	10,756.67
Closing Balance	**40,768.64**	**43,414.21**
Total (i+ii)	**71,284.89**	**98,163.21**

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education Govt. of Kerala

5. LONG TERM BORROWINGS

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
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 31-03-2023	As At 31-03-2022
	₹	₹
a) BG Liquidation	52,010.47	52,010.47
b) Advance for Execution of Work	8,859.04	14,877.17
c) Retention - Contractors	129,663.92	187,613.92
TOTAL	**190,533.43**	**254,501.56**

7. TRADE PAYABLES

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
a) KIIFB Project		
(i) Grant From KIIFB	15,040,703.54	14,107,965.26
Less: HighTech School Programme(Asset)	-6,643,411.48	-6,165,885.74
Less: Modernization School	-8,817,785.20	-7,977,931.16
	-420,493.14	-35,851.64
(ii) Payable by KIIFB	419,456.55	36,056.39
(ii) School Fund	14,690.25	22,790.94
(iii) Puthupally Grama Panchayath Fund	1,741.50	4,983.34
	15,395.16	**27,979.03**
b) Robotic Lab & Computer & Accessories - CSR Fund		
Munderi School Laboratory - CSR Funds from IOCL	5,000.00	1,500.00
Less: Utilised for Robotic Equipments & Allied Expenses and Computer & Accessories	-7,069.44	-1,407.68
	-2,069.44	**92.32**
c) Vidyakiranam Project		
CSR Funds Received	40,422.15	10,500.00
Less: Utilised for Providing Computer & Accessories to Schools	-40,407.45	-8,490.60
	14.70	**2,009.40**
d) Funds from SSK	0.00	29,289.12
e) Other Sundry Creditors	11,682.63	4,030.14
f) CDIT		0.00
g) Additional Retention Paymet to Govt Treasury		335.00
	25,023.05	**63,735.01**

Agewise analysis of creditors				
Particulars	**Less than 1 year**	**1 - 2 Yrs**	**2 - 3 Yrs**	**More than 3 yrs**
Undisputed Dues to				
i. MSME				-
ii. Others	20,292.44	4,730.61		-
ii. Others - IT Division Payable by KIIFB				-
ii. Others - IT Division				-
Disputed Dues to				-
i. MSME				-
ii. Others	0.00	0.00	0.00	-
	20,292.44	4,730.61	0.00	-

8. OTHER CURRENT LIABILITIES

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
a) Duties & Taxes Payable		
GST Payable	3,075.68	9,489.10
TDS under GST Payable	1,238.02	4,717.89
GST Input Tax Credit	-14,091.45	-13,514.57
EPF (Employer Contribution) Payable		0.00
Employee Deduction		22.60
EPF Employee Deduction		217.64
TDS Payable	1,732.87	7,025.35
Kerala Flood Cess - Liablity		0.00
RCM - Legal Fee/Others Payable		-47.83
KSCWWF Payable	895.74	5,170.94
	-7,149.14	**13,081.12**
b) EMD, Retention & Other Funds		
Retention - BSNL	35,268.71	10,759.32
Retention - Capital Fab	80.86	80.86
Retention - Keltron	2,947.52	2,947.52
Retention - Medical and Visual Technologies Pvt Ltd	36.29	
Retention - Planetcast Media Services	111.67	
Retention - Railtel	134.94	134.94
Retention - Telerad Division of Systronics India Ltd	225.18	
Retn.Money-CSPARK Research Pvt Ltd	268.50	268.50
EMD-KITE	180.00	5.00
	39,253.67	**14,196.14**
c) Expenses Payable		
Additional Duty Allowance/batta Payable	8.00	8.00
Consultant Charges Payable	475.44	506.43
Employees Deduction (GPF, SLI, GIS, LIC, Medisep)	23.10	
EPF Contribution Payable	506.62	
ESI Contribution Payable	3.74	
Deferred Amount to Covid -19		0.00
EPF (EMPLOYER CONTRIBUTION)-PAYABLE		230.01
Gratuity Payable		12,613.53
Honorarium to LK Master/Mistress Payable	131.18	131.18
Honorarium/Remuneration Payable - Internship	46.40	
KOOL - Lab Charge Payable to Schools	1.00	
KOOL - Remuneration Payable to Mentors/Invigilators	3.50	
KSEB - Electricity Charges Payable	134.02	125.78
Little Kites IT Club Unit Expense Payable	5.00	
Online Class Expense Payable		0.00
Payable to Akhil V Kumar	19.58	
Remuneration Payable	26.81	19.31
Remuneration Payable - Comp Programme Trainees		0.00
Salary Payable	4,656.95	3,800.56
Shooting & Allied Expenses Payable	15.50	15.50
TA/DA Payable		4.10
Travelling Allowance Payable	57.09	50.32
Wages Payable	35.13	
Vehicle hire Charges Payab;e		32.57
	6,149.06	**17,537.29**
TOTAL (a+b+c)	**38,253.59**	**44,814.55**

9. SHORT TERM PROVISIONS

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
Audit Fees Payable		
TOTAL	-	-

11. TRADE RECEIVABLE

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
Outstanding for a period less than 6 Months	491.53	533.16
6 month to 1 Year		4,089.24
1 - 2 Yrs	4,461.14	638.25
2 - 3 Yrs	596.10	0.00
More than 3 yrs		0.00
Total	**5,548.77**	**5,260.65**

Trade recievables are undisputed ,unsecured and considered good **0.00**

SALIM & ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education Govt. of Kerala

12. CASH AND CASH EQUIVALENTS

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
(i) Cash In Hand	13.00	14.05
(ii) Balance With Banks		
HDFC A/c.No.50100447507381	537.90	10,539.25
PSTSB A/c No : 799012700000066	895.00	1,000.00
SBI -37071733667	5,328.32	12,628.42
SBI -37102847131	430.64	49.41
SBI -57001189617	14,591.65	30,435.55
SBI -67390689700	9,884.41	2,705.11
SBI -67071905931	1,831.73	6,478.70
Canara Bank A/c No.5842201000005	1,223.29	34,172.95
SBI - 37639898958	5,586.44	29,476.64
SBI - 38128596187	2,197.82	45,926.83
SBI - 38050015824	6,784.97	44,279.11
Canara Bank (Retention Money) 009	11,871.72	56,520.58
(iii) Balance With DRCs		
Cash - DRC	15.91	31.72
Bank - DRC	828.09	7,876.60
(iv) Short term Deposits with Bank	387,203.98	264,507.47
TOTAL	**449,224.87**	**546,642.39**

13. SHORT-TERM LOANS AND ADVANCES

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
Public Education Rejuvenation	739.78	739.78
Other Advances		
Santhoshkumar.D Advance	0.00	0.00
Sreejith.C.S,Producer	0.00	0.00
Padmakumar V L - Advance	0.00	0.00
TOTAL	**739.78**	**739.78**

unsecured-considered good

14. OTHER CURRENT ASSETS

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
Naseer.MP (AO-Victers)	10.00	10.00
Flood Cess Receivable from KIIFB	685.36	685.36
Deposit & Advances	80.28	60.28
Prepaid Expenses	6,461.30	7,208.56
Nirmithi Kendra-Tvpm	110.00	110.00
Sreekanth,Cameraman	5.00	0.00
Ananthapuri Guest House	8.80	0.00
Advance - Jiji Celin, Producer	15.00	0.00
Advance - Girish P Gopinath(Project Associate)	1.00	0.00
TDS Receivable	3,481.58	32,830.36
Accrued Interest Receivable	0.00	8,335.65
TOTAL	**10,858.32**	**49,240.21**

unsecured-considered good

15. GRANT & CENTAGE CHARGES RECEIVED

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
Government Grant Received	176,177.37	159,344.04
Less: Grant Resumed during the year	18,910.51	20,769.95
Net grant received	**157,266.86**	**138,574.09**
Grant From SSA	0.00	65.00
Tender Fee -KITE	0.00	2.00
Tender Fee -KITE- Infra	0.00	0.00
Centage Charges From KIIFB (Reimbursement)	13,839.33	16,487.22
Centage Charges from KIIFB	17,027.32	80,000.00
TOTAL	**188,133.51**	**235,128.31**

16. OTHER INCOME

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
Additional Retention - Fine Non Refundable	1,562.71	3,185.30
Award/ Prize Money	2,530.00	0.00
Course Fee - KOOL Training Programe	7,732.00	10,471.41
Discount Received	0.00	16,190.83
E-waste Collection Charges	0.00	1,863.30
Tender Fee - KITE	205.67	0.00
KOOL Duplicate Certificate Income	8.56	8.39
Kool Training -Reappearing	73.31	74.21
Income from Advertisement &Sponsorship	3,273.87	18,308.64

SAJIVE ASSOCIATES EDAPPALLY-682 024 KERALA CHARTERED ACCOUNTANTS CA

Kerala Infrastructure and Technology for Education Govt. of Kerala

Income from Live Telecast/ Documentation etc	0.00	58.35
Income on BG Liquidation	0.00	0.00
Insurance Claim	474.77	565.03
Interest from Bank	19,494.64	10,047.51
Interest from IT Department	1,340.45	0.00
Miscellaneous Income	0.00	29.45
Other Income	29.45	105.69
Profit on Sale of Fixed Assets	0.00	21.06
Penality Charges - Recovered	0.00	0.00
Stability Checking Charge Received	0.00	0.00
Bank Interest - DRC	113.80	0.00
TOTAL	**36,839.23**	**60,929.18**

SAJIVE ASSOCIATES EDAPPALLY-682024 CA KERALA CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education Govt. of Kerala

17. EMPLOYEE BENEFIT EXPENSES

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
Salaries and Allowances	35,838.53	36,534.87
Additional Duty Allowance/batta	96.00	40.00
Earned Leave Surrender	973.16	0.00
EPF Administrative Charges	118.14	0.00
EPF - Employer Contribution	2,875.58	0.00
ESI Employer Contribution	41.96	0.00
Health Insurance Premium	568.79	0.00
Wages	748.83	0.00
Staff welfare expenses	0.00	26.40
TOTAL	**41,260.99**	**36,601.27**

18. FINANCIAL COSTS

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
Bank Charges	22.66	27.53
TOTAL	**22.66**	**27.53**

19. OTHER EXPENSES

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
1) Centage Expenses		
Consultant Charges - Centage	2,884.93	3,143.36
Manpower - Call Centre	376.20	792.00
Manpower - Call Centre/technical Support	3,171.67	7,378.07
Salary - Technical Asst (PMU)	4,278.79	0.00
	10,711.59	**11,313.43**
2) DRC Expenses		
Bank Charges - DRC	3.23	7.78
Broadband/Internet Charges - DRCs	21.47	155.91
Broadband/Internet Charges @ Schools - DRC	478.16	84.84
Electricity Charges - DRC	564.60	456.16
Food & Refreshment Expense - DRC	37.79	11.59
Guest Teacher Wages - DRC	19,436.48	10,162.11
IT Mela / Kalolsavam Expenses - DRC	2,197.50	20.00
KOOL - Lab Charge - DRC	2.00	174.50
KOOL - Postal Charge - DRC	63.48	0.00
KOOL - Remuneration to Mentors - DRC	16.00	1,757.00
KOOL - Software Freedom Day Celebration Exp. - DRC	54.97	0.00
KOOL - Workshop/Meetings Exp - DRC	91.28	87.96
Little Kite Camp Expenses - DRC	12,110.98	48.00
Little Kites Program Expenses - DRC	5,126.54	708.89
Meeting Expense/Workshop/Seminar Etc - DRC	891.53	119.59
Miscellaneous Expenses - DRC	68.26	73.59
Monitoring & Communication Charges - DRC	2,983.64	3,317.65
Postage & Courier Charges - DRC	8.30	4.76
Printing & Stationery - DRC	144.54	102.50
PTA to Technical Assistants - DRC	1,624.17	1,655.62
Rent, Rates & Taxes - DRC	322.66	216.00
Repairs & Maintenance - DRC	163.76	160.09
School Wiki - Training & Allied Expenses - DRC	130.65	1,751.74
Shooting & Allied Expense - DRC	8.72	1,013.32
TA/DA - DRC	972.56	33.09
Telephone Charges - DRC	52.44	49.00
Training Expenses - DRC	2,295.81	1,105.70
Vidyakiranam & Allied Expenses - DRC	473.29	398.46
Wages - Office Staff - DRC	4,624.85	4,209.57
Water Charges - DRC	70.73	40.86
	55,040.39	**27,926.28**

3) Administrative Expenses		
Advertisement	2,355.61	111.70
AMC Charges	1,762.60	2,182.28
Annual Summit Meet of MTs	579.36	0.00
Arduino ESP 32 Kit to DRCs	50.89	0.00
Arduino UNO Kit to Schools	8,559.73	0.00
Audit and Allied Expenses	41.81	34.07
Audit Fees	268.64	430.60
Broadband - BRC- SSA-Kottayam	10.83	0.00
Broadband/Internet Charges	1,161.35	1,252.90
Broadband Internet Charges - DPI	11.80	0.00
Broadband/Internet Charges/OTC - Schools	12,535.03	729.84
Carbon Footprint Acessment & Neutralization	100.00	0.00
Cloud Hosting Charges - Samagra	28.32	0.00
Cloud Hosting Charges - Vidyakiranam		1,088.60
Computer & Accessories to Schools	406.23	1,231.47
Computer Allied Expenses	302.00	35.06
Consulting Charges	3,628.69	3,057.23
E-Cube ELL Study Expenses	498.70	0.00
E-Cube English Langauge Lab Expense	11.89	143.35
Electricity Expenses	1,353.38	1,380.71
Exchange Rate Loss	3.46	49.32
Fee, Rates and Tax	0.50	85.84
Food & refreshment Expenses	45.68	46.87
Fuel Expenses	325.29	204.53
Gratuity		546.35
GST Audit Fee	60.00	30.00
Guest Expenses	184.88	93.15
Hardwre Clinic	531.53	0.00
Harithavidhyalayam Reality Show - III	26,525.97	0.00
Health Insurance Premium	10.00	10.00
Honorarium/Remuneration - Internship	132.40	0.00
Honorarium/Sitting Fees	64.00	0.00
Honorarium to LK Master/Mistress	6,350.13	0.00
Hosting & AMC Charges	171.97	2.83
Incentives	509.50	0.00
Inspection Fees	1.59	3.18
Insurance Premium	4,055.25	2,971.79
Interest on ESI Contribution	967.20	0.00
Internal Audit Fee	165.20	0.00
IT Exam Expense	2.00	0.00
KOOL - Lab Charge to Schools	113.50	0.00
KOOL - Printing & Stationery	6.01	0.00
KOOL - Remuneration to Mentors/Invigilators	53.34	0.00
KOOL-Postage & Courier Charges	842.50	0.00
Laptop Redistribution & Allied Expense	0.00	69.25
Licence Fee	0.00	354.00
Little Kites IT Club Unit Expense	0.00	18,383.49
Live Telecast Expenses	33.75	102.03
Live Web Streaming Expenses	244.65	0.00
LK Arduino Kit - Inauguration Expenses	938.28	0.00
Mail Server Support Charges	123.12	0.00
Man Power Charges	0.00	0.00
Meeting/Workshop/Seminar Expenses	694.37	327.66
Mini DVCAM Video Cassette / LTO7 Tape	0.00	62.30
Mobile Application Development Expense	338.86	268.00
Mobile Charges	0.00	0.00
Monitoring & Communication Charges	159.40	135.60
Office Expenses	44.41	60.06
Online Class Expenses	1,020.71	0.00
Postage & Courier Charges	37.71	16.04
Printing & Stationery	457.28	98.31
Printing Charges	0.00	0.00
Prize Money/Award & Allied Expense	0.00	229.00
Professional & Legal Charges	454.26	440.41
Promotional/Campaign/IT Awards/IT Fest Exp.	200.00	0.00
Provision for Gratuity	1,235.72	1,148.84
Registration-Awards Nomination Fee	8.00	0.00
Remuneration-Trainees(Computer Prgrs)	160.76	0.00
Rent - Encoder & Other Equipments	1,170.48	842.52
Rent, Rates and Tax	48.90	[illegible]

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education Govt. of Kerala

Repairs & Maintenance -Others	1,598.13	615.59
Repairs & Maintenance - Vehicles	148.82	74.75
Repairs and Maintenance -Electrical / AC / Plumbing	0.00	0.00
ROC Fees	21.00	29.00
Round Off	0.00	0.00
School Sasthrolsavam - 2022	1,002.00	0.00
School Survey-IT Audit & Allied Expenses	0.00	1,143.40
School Wiki - Prize Money & Allied Expenses	1,276.58	0.00
Security Charges	1,370.59	0.00
Security Charges-DRC, Ernakulam	682.88	698.78
Shooting & Allied Expense	2,167.21	0.00
SMS Charges	5.00	0.00
Software Expense	923.57	18.15
Special Festival Allowances	236.20	174.90
Sposorship Charges	0.00	0.00
SSL Certificate Charges	50.18	0.00
Stability Checking Charges	0.00	0.00
State School Kalolsavam 2022-23(CLT)	1,129.37	0.00
StateSports Meet - 2022-23 (TVM)	759.32	0.00
Studio Accessories Expenses	244.80	0.00
Subscription to Newspaper/Periodicals & Cable	61.50	55.19
TA/DA (Expense)		0.00
Teachers Traing Expense	19,440.06	
Telephone Charges	227.35	216.01
Test Charge	-0.01	-0.08
Training & Development Expense	13.00	40.64
Travelling Allowance	0.00	0.00
Travelling Expenses	573.41	68.50
Vehicle Hire Charges	748.98	404.33
Video Connferencing & Allied Expenses	25.36	27.40
Water Charges	7.03	0.00
Water Connection Expenses	19.15	0.00
Written Off	5.90	0.00
	114,896.70	**41,826.19**

4) Project Expenses		
Additional Retention Payment to Treasury	845.68	0.00
Advertisement Expense	86.92	2.20
AMC - AC	37.73	0.00
Bank Charges	1.87	0.92
Bonus	56.00	0.00
Broadband/Internet Charges - DRCs	0.00	0.00
Broadband - BRC- SSA-Kottayam	0.00	65.87
Broadband Internet Charges - DPI	0.00	4.24
Charge Allowance	15.00	45.00
Consultancy Charges	5,299.16	28,695.47
Cloud Hosting Charges - Samagra	0.00	1,933.94
Display Board - Hi-Tech School	0.00	0.00
Extra Duty Allowance	49.00	0.00
Festival Allowance	31.13	64.13
Furniture Repairing Charges	0.00	0.70
GST Audit Fee	60.00	30.00
Health Insurance Premium	89.42	70.00
Honorarium to LK Master/Mistress	0.00	10,797.25
Hub Maintenance & Site Support	0.00	0.00
Interest and Late Fee	31.80	147.12
Internet Charges	24.38	33.62
Kool - Remuneration to Mentors	0.00	0.00
KOOL - Workshop/Meetings Exp	0.00	0.00
KOOL - Lab Charge	0.00	0.00
Little Kite Camp Expenses	0.00	0.00
Live Telecast Expenses	0.00	0.00
Legal Fee	10.00	20.00
Meeting Expenses	13.81	2.43
Mail Server Support Charges	0.00	263.21
Meeting Expense/Workshop/Seminar Etc	0.00	0.00
M-Governance Expense	0.00	0.00
Monitoring & Communication Charges	0.00	0.00
Online Class Expenses	0.00	7,245.47
Office Expenses	45.15	30.65
PEST CONTROL	25.00	0.00
Postage	3.45	3.15
PTA to Technical Assistants	0.00	0.00
Printing and Stationery	69.37	87.24
Printing Charges	0.00	0.12
Professional Fee	57.50	119.84
Rate, Tax & Fee	7.82	0.02
Reimbursement of Fuel Charge	1.25	0.00
Remuneration for Consultancy	5.00	0.00
Remuneration Professional Fee	5,381.67	343.50
Remuneration Trainees (Computer Prgrms)	0.00	120.00
Repairs and Maintenance -Electrical / AC / Plumbing	3.39	53.17
ROUND OFF	0.00	0.00
Registration-Awards Nomination Fee	0.00	0.00
Salaries and Allowances	9,166.38	15,267.41
School Survey & Allied Expenses	0.00	0.00
Security Charges	0.00	1,333.17
Sitting Fee	37.50	56.50
Shooting & Allied Expenses	0.00	1,311.96
SOFTWARE EXPENSES	3.60	4.66
SSL Certificate Charges	0.00	26.30
Training & Development Expenses	0.00	0.00
Video Conferencing & Allied Expenses	0.00	0.00
Wages - Office Staff	0.00	0.00
Webcam/Speaker Etc	0.00	0.00
TA/DA (Expense)	54.85	43.82
TDS Uploading Fee	0.40	0.10
Telephone Charges	9.97	13.26
Travelling Allowance	684.84	616.04
Travelling Expenses	1.08	0.00
Vehicle Hire Chargs	810.74	1,727.97
Wages	648.50	566.92
	23,669.33	71,147.37
5) Prior Period Items		
Prior Period Expense - Administrative Expenses	75.76	11,464.69
Prior Period Expense - ESI Contribution	1,553.99	0.00
Prior Period item - Reimbursement of Interest on TDS(KIIFB)	-133.54	0.00
Prior Period Expenses - Project Expenses		2.12
	1,496.21	11,466.81
TOTAL (1+2+3+4)	205,814.25	163,680.08

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education Govt. of Kerala

20. Earnings per equity share

Particulars	As At 31-03-2023	As At 31-03-2022
	₹	₹
Surplus/ deficit for the period (A)	-44,700.96	84,991.94
Number of Equity Shares (B)	500.00	500.00
Earnings per Share - Basic (A / B)	**-0.09**	**0.17**

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education Govt of Kerala

KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION
CIN: U74999KL2017NPL049848
Office of the IT@School Project,SCERT Building, Poojapura,Trivandrum-695012

Schedules Forming Part of Balance Sheet as at 31st March,2023
Note 10
Property Plant and Equipments

Amount in ₹ thousands

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2022	Additions during the Year	Deductions during the Year	As on 31.03.2023	Rate %	Upto 01.04.22	Depreciation for the Year	As on 31.03.2023	As on 31.03.2022	As on 31.03.2023
Tangible Assets										
Computer & Accessories	42,758.54	15,877.95		58,636.49	0.00	27,415.83	13,141.01	40,556.84	8,982.74	18,079.65
Office Equipments	484.22	729.13		1,213.35	0.00	239.59	133.91	373.50	248.97	839.85
Furniture and Fixtures	2,016.67	967.91		2,984.59	0.00	1,035.45	394.77	1,430.22	1,105.78	1,554.37
Building	957.83			957.83	0.00	182.84	37.74	220.58	814.67	737.25
Plant & Machinery	19,029.79	298.10		19,327.89	0.00	10,296.48	1,584.93	11,881.41	9,554.43	7,446.47
Motor vehicle	100.08	1,987.21		2,087.28	0.00	79.42	217.29	296.71	30.04	1,790.58
Electrical Fittings	10,308.47			10,308.47	0.00	4,569.56	1,485.81	6,055.36	4,391.29	4,253.11
	75,655.60	**19,860.30**	**0.00**	**95,515.90**		**43,819.17**	**16,995.46**	**60,814.62**	**25,127.92**	**34,701.28**
Intangible Assets:-										
Classic Film Right-NFDC	5,000.00			5,000.00	0.00	3,758.08		3,758.08	1,241.92	1,241.92
Educational Video Content	12,374.99		0.18	12,374.81	0.00	5,727.69	2,119.19	7,846.88	289.10	4,527.93
Software	5,085.29			5,085.29	0.00	1,396.73	1,353.55	2,750.29	2,768.00	2,335.00
	22,460.28	**0.00**	**0.18**	**22,460.10**		**10,882.50**	**3,472.74**	**14,355.25**	**4,299.02**	**8,104.85**
Total	**98,115.88**	**19,860.30**	**0.18**	**117,976.00**		**54,701.67**	**20,468.20**	**75,169.87**	**29,426.94**	**42,806.13**

SAJIVE ASSOCIATES ★ EDAPPALLY-682024 ★ KERALA ★ CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education ★ Govt. of Kerala

KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION
CIN: U74999KL2017NPL049848
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Additional Regulatory Information

Ratios

Sl.No.	Ratio	Numerator	Denominator	Current Year (2022-23)	Previous Year (2021-22)
1	Current Ratio (in times)	Total current assets	Total Current liabilities	7.37	5.54
2	Debt-Equity Ratio (in times)	Total Debt	Total Equity	2.68	2.62
3	Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	-33%	91%
4	Trade Receivables Trunover ratio (in times)	Revenue from operations	Average trade receivables	41.63	66.58
5	Trade Payables Turnover ratio (in times)	Other expenses	Average trade payables	4.69	2.32
6	Net Capital Trunover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.50	0.71
7	Net Profit Ratio (in %)	Profit for the year	Revenue from operations	-20%	0.29

SAJIVE ASSOCIATES EDAPPALLY-682024 KERALA CHARTERED ACCOUNTANTS

Kerala Infrastructure and Technology for Education Govt. of Kerala

सत्यमेव जयते

OFFICE OF THE PRINCIPAL 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 (KITE), THIRUVANANTHAPURAM FOR THE YEAR ENDED 31 MARCH 2023

The preparation of financial statements of **Kerala Infrastructure and Technology for Education, Thiruvananthapuram for the year ended 31 March 2023** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (the Act) is the responsibility of the management of the company. The Statutory Auditors 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 06 December 2023.

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 2023** 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

एस.सुनील राज
S. SUNIL RAJ
प्रधान महालेखाकार (लेखापरीक्षा-I), केरला
PRINCIPAL ACCOUNTANT GENERAL (AUDIT-I), KERALA

Thiruvananthapuram
Dated : 02.02 .01.2024