

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, Thiruvananthapuram-695012
CIN: U74999KL2017NPL049848

Balance Sheet as at 31st March, 2022

Particulars	Note No.	Amount in ₹	
		As at 31st March 2022	As at 31st March 2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	5,00,00,000	5,00,00,000
(b) Reserves and Surplus	4	9,81,63,210	-1,15,76,719
		14,81,63,210	3,84,23,281
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	13,40,82,913	13,40,82,913
(b) Other Long term liabilities	6	25,45,01,558	20,24,74,146
		38,85,84,471	33,65,57,059
(4) Current Liabilities			
(a) Trade payables	7	6,37,35,004	7,76,01,115
(b) Other current liabilities	8	4,48,14,528	1,46,99,109
(c) Short-term provisions	9	-	2,15,000
		10,85,49,532	9,25,15,224
Total		64,52,97,213	46,74,95,564
II. Assets			
(1) Non-current assets			
(a) Property plant and equipments			
(i) Tangible assets	10	3,18,36,438	2,51,27,913
(ii) Intangible assets		1,15,77,769	42,99,021
		4,34,14,207	2,94,26,934
(2) Current assets			
(a) Trade receivables	11	52,60,645	36,32,365
(b) Cash and cash equivalents	12	54,66,42,378	40,39,79,998
(c) Short-term loans and advances	13	7,39,778	7,69,778
(d) Other current assets	14	4,92,40,205	2,96,86,489
		60,18,83,006	43,80,68,630
Total		64,52,97,213	46,74,95,564

Significant accounting policies 1
Notes on accounts 2
The accompanying note is an integral part of financial statements

Vide report of the Chartered Accountants

For and on behalf of Board of Directors

K.P. Binu

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

UDIN: 22211755BDBEHC6718
Date : 14-11-2022
Place : Thiruvananthapuram



Acharath Parakat
Acharath Parakat
Mahalil Mohamedhanish
(DIN: 2504842)

Anvar Sadath
Anvar Sadath
Kunnasserri
(DIN: 87104064)



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CIN: U74999KL2017NPL049848

Statement of Income and Expenditure for the year ended 31st March, 2022

Particulars	Note No	Amount in ₹	
		As at 31st March 2022	As at 31st March 2021
Revenue			
Grant & Ccentage Charges Received	15	23,51,28,309	24,65,94,320
Other Income	16	6,09,29,223	3,14,27,127
Total Revenue		29,60,57,532	27,80,21,447
Expenses:			
Employee benefit expense	17	3,66,01,267	5,06,23,477
Financial costs	18	27,532	21,396
Depreciation and amortization expense	10	1,07,56,672	1,12,55,646
Other expenses	19	16,36,80,016	13,17,48,700
Total Expenses		21,10,65,487	19,36,49,219
Surplus/(Deficit) for the period		8,49,92,045	8,43,72,228
Surplus/(Deficit) carried forward		8,49,92,045	8,43,72,228

Significant accounting policies

1

Notes on accounts

2

The accompanying note is an integral part of financial statements

Vide our Report No. 14/2022 dated 14-11-2022
For SAIJIVE ASSOCIATES
Chartered Accountants

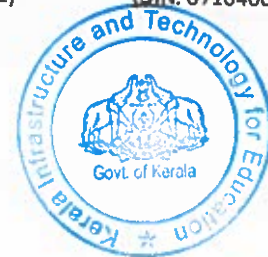
For and on behalf of Board of Directors


K.P. BINU FCA
MEMBERSHIP No. 211755
FRN 003525S, PARTNER
Acharath Parakat
Mahalil Mohamedhanish
(DIN: 2504842)
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Office of the IT@School Project, SCERT Building, Poojapura, Thiruvananthapuram-695012

Cashflow Statement for the year ended 31st March, 2022

Particulars	Amount in ₹	
	As at 31st March 2022	As at 31st March 2021
(1) Cashflows from Operating Activities		
Net profit before taxation, and extraordinary item	8,49,92,045	8,43,72,228
Less: Interest Received	1,00,47,509	77,04,579
Adjustment for :		
Add: Depreciation	1,07,56,672	1,12,55,646
Operating profit before working capital changes	8,57,01,208	8,79,23,295
Increase in Reserve Fund	2,47,47,884	-
Increase in Trade Receivables	-16,28,280	-17,52,678
Increase in shortterm loans & advances	-	-29,042
Increase in long term borrowings	5,20,27,412	-
Decrease in shortterm loans & advances	30,000	-
Decrease in Other current assets	-	70,15,980
Increase in other current assets	-1,95,53,716	-
Increase in trade payables	-	85,69,321
Decrease in other current liabilities	-	-2,27,12,671
Increase in other current liabilities	3,01,15,419	-
Decrease in short term provisions	-2,15,000	-4,78,600
Decrease in Trade Payables	-1,38,66,111	-
Increase in Long Term Liabilities	-	9,68,87,406
Cash generated from operations	15,73,58,816	17,54,23,011
Incometaxes paid	-	-
proceeds of extra ordinary items	-	-
Net Cash from/(used) in Operating Activities	15,73,58,816	17,54,23,011
(2) Cashflows from Investing Activities		
(a) Purchase of Fixed Assets	-2,47,47,885	-1,07,66,701
(b) Proceeds from Sale of Equipments	3,940	-
(c) Interest Received	1,00,47,509	77,04,579
Net Cash from/(used) in Investing Activities	-1,46,96,436	-30,62,122
(3) Cashflows from Financing Activities		
Net Cash from/(used) in Financing Activities		
Net increase in Cash & Cash Equivalents	14,26,62,380	17,23,60,889
Cash & Cash Equivalents at the beginning of the Period	40,39,79,998	23,16,19,109
Cash & Cash Equivalents at the end of the Period	54,66,42,378	40,39,79,998

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

Binu

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

UDIN: 22211755BDBEHC6718

Date : 14-11-2022

Place: Thiruvananthapuram

For and on behalf of Board of Directors

ACHANATH PARAKAT
MAHALI MOHAMEDHANISH
DIN 02504842

ANVAR SADATH KUNNASSERI
DIN 07104064



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

3. SHARE CAPITAL

Particulars	As At 31st March 2022		As At 31st March 2021	
	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	5,00,000	5,00,00,000	5,00,000	5,00,00,000
B. Issued, Subscribed & Fully Paid Up Capital 5,00,000 Equity shares of Rs.100/- each With Voting Rights				5,00,00,000
Total				5,00,00,000

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

Particulars	Equity Shares With Voting Rights		Equity Shares With Voting Rights	
	Year Ended 31st March 2022		Year Ended 31st March 2021	
	No. Of Shares	Amount (Rs)	No. Of Shares	Amount (Rs)
Shares Outstanding At The Beginning Of The Year	5,00,000	5,00,00,000	5,00,000	5,00,00,000
Shares Issued During The Year				
Shares Bought Back During The Year				
Shares Outstanding At The End Of The Year	5,00,000	5,00,00,000	5,00,000	5,00,00,000

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 2022		As At 31st March 2021	
	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	4,99,999	100	4,99,999	100

3.3 Terms/rights attached to equity shares

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

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

	As At 31-03-2022	As At 31-03-2021
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 2022		As At 31st March 2021	
	Number Of Shares Held	% Holding In That Class Of Shares	Number Of Shares Held	% Holding In That Class Of Shares
GED Government of Kerala	4,99,999	99.98	4,99,999	99.98

4. RESERVE AND SURPLUS

Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
(i) Surplus/ (Deficit)		
Opening balance	-1,15,76,719	-9,59,48,947
Add: Surplus/ (Deficit) for the period	8,49,92,045	8,43,72,228
Total Surplus/ (Deficit)	7,34,15,326	-1,15,76,719
Add: Depreciation for the Financial Year	1,07,56,672	-
Less: Development/ Infrastructure Reserve upto 31.3.2021	2,94,22,995	-
Closing Balance	5,47,49,003	-1,15,76,719
(ii) Other Reserves		
Development/ Infrastructure Reserve upto 31.3.2021	2,94,22,995	-
Add: Development/ Infrastructure Fund for the year	2,47,47,884	-
Total	5,41,70,879	-
Less: Depreciation for the Financial Year	1,07,56,672	-
Closing Balance	4,34,14,207	-
Total (i+ii)	9,81,63,210	-1,15,76,719



5. LONG TERM BORROWINGS

Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
Fund from IT @ School	13,40,82,913	13,40,82,913
TOTAL	13,40,82,913	13,40,82,913

6. OTHER LONG TERM LIABILITIES

Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
a) BG Liquidation	5,20,10,471	3,05,50,107
b) Advance for Execution of Work	1,48,77,166	2,99,38,725
c) Retention - Contractors	18,76,13,921	14,19,85,314
TOTAL	25,45,01,558	20,24,74,146

7. TRADE PAYABLES

Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
a) KIIFB Project		
(i) Grant From KIIFB	14,10,79,65,263	11,68,00,35,722
Less: HighTech School Programme(Asset)	-6,16,58,85,737	-6,03,71,43,279
Less: Modernization School	-7,97,79,31,163	-5,69,20,35,879
	-3,58,51,637	-4,91,43,436
(ii) Payable by KIIFB	3,60,56,388	4,93,29,187
(ii) School Fund	2,27,90,937	2,91,74,743
(iii) Puthupally Grama Panchayath Fund	49,83,335	1,74,00,000
	2,79,79,023	4,67,60,494
b) Robotic Lab		
Munderi School Laboratory - CSR Funds from IOCL	15,00,000	-
Less: Utilised for Robotic Equipments & Allied Expenses	-14,07,681	-
	92,319	-
c) Vidyakiranam Project		
CSR Funds Received	1,05,00,000	-
Less: Utilised for Providing Computer & Accessories to Schools	-84,90,600	-
	20,09,400	-
d) Funds from SSK	2,92,89,120	-
e) Other Sundry Creditors	40,30,142	3,05,34,074
f) CDIT	-	3,06,547
g) Additional Retention Paymet to Govt Treasury	3,35,000	-
	6,37,35,004	7,76,01,115

Agewise analysis of creditors

Particulars	Less than 1 year	1 - 2 Yrs	2 - 3 Yrs	More than 3 yrs	Total
Undisputed Dues to					
i. MSME	-	-	-	-	-
ii. Others	38,87,542	-	1,42,600	-	40,30,142
ii. Others - IT Division Payable by KIIFB	2,74,17,909	5,61,114	-	-	2,79,79,023
ii. Others - IT Division	3,17,25,839	-	-	-	3,17,25,839
Disputed Dues to					
i. MSME	-	-	-	-	-
ii. Others	-	-	-	-	-
	6,30,31,290	5,61,114	1,42,600	-	6,37,35,004



8. OTHER CURRENT LIABILITIES

Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
a) Duties & Taxes Payable		
GST Payable	94,89,096	50,53,133
TDS under GST Payable	47,17,889	46,59,007
GST Input Tax Credit	-1,35,14,565	-1,00,82,691
EPF (Employer Contribution) Payable	-	2,13,435
Employee Deduction	22,596	19,096
EPF Employee Deduction	2,17,642	2,01,669
TDS Payable	70,25,345	46,37,787
Kerala Flood Cess - Liability	-	1,723
RCM - Legal Fee/Others Payable	-47,834	-
KSCWWF Payable	51,70,940	27,39,803
	1,30,81,109	74,42,962
b) EMD, Retention & Other Funds		
Retention - BSNL	1,07,59,321	8,73,211
Retention - Capital Fab	80,855	80,855
Retention - Keltron	29,47,522	-
Retention - Railtel	1,34,940	-
Retn.Money-CSPARK Research Pvt Ltd	2,68,497	2,68,497
EMD-KITE	5,000	35,000
	1,41,96,135	12,57,563
c) Expenses Payable		
Salary Payable	38,00,556	34,15,144
Additional Duty Allowance/batta Payable	8,000	-
EPF (EMPLOYER CONTRIBUTION)-PAYABLE	2,30,011	-
Deferred Amount to Covid -19	-	14,54,350
Consultant Charges Payable	5,06,425	4,79,774
Gratuity Payable	1,26,13,532	-
Honorarium to LK Master/Mistress Payable	1,31,175	-
KSEB - Electricity Charges Payable	1,25,779	1,34,404
Online Class Expense Payable	-	3,91,500
Remuneration Payable	19,314	11,414
Remuneration Payable - Comp Programme Trainees	-	45,000
Shooting & Allied Expenses Payable	15,500	34,100
TA/DA Payable	4,100	-
Travelling Allowance Payable	50,323	-
Vehicle hire Charges Payable	32,569	32,898
	1,75,37,284	59,98,584
TOTAL (a+b+c)	4,48,14,528	1,46,99,109

9. SHORT TERM PROVISIONS

Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
Audit Fees Payable	-	2,15,000
TOTAL	-	2,15,000

11. TRADE RECEIVABLE

Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
Outstanding for a period less than 6 Months	5,33,159	16,30,535
6 month to 1 Year	40,89,236	20,01,830
1 - 2 Yrs	6,38,250	-
2 - 3 Yrs	-	-
More than 3 yrs	-	-
Total	52,60,645	36,32,365

Trade receivables are undisputed ,unsecured and considered good



12. CASH AND CASH EQUIVALENTS

Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
(i) Cash In Hand		
(ii) Balance With Banks	14,053	20,142
HDFC A/c.No.50100447507381	1,05,39,246	-
PSTSB A/c No : 799012700000066	10,00,000	3,13,000
SBI -37071733667	1,26,28,420	9,23,495
SBI -37102847131	49,408	77,168
SBI -57001189617	3,04,35,550	3,56,34,336
SBI -67390689700	27,05,105	50,45,425
SBI -67071905931	64,78,703	63,08,079
Canara Bank A/c No.5842201000005	3,41,72,952	96,51,626
SBI - 37639898958	2,94,76,636	55,466
SBI - 38128596187	4,59,26,829	1,38,14,116
SBI - 38050015824	4,42,79,113	7,72,23,382
Canara Bank (Retention Money) 009	5,65,20,581	11,19,83,424
(iii) Balance With DRCs		
Cash - DRC	31,717	9,447
Bank - DRC	78,76,600	71,39,460
(iv) Short term Deposits with Bank	26,45,07,465	13,57,81,432
TOTAL	54,66,42,378	40,39,79,998

13. SHORT-TERM LOANS AND ADVANCES

Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
Public Education Rejuvenation		
Other Advances	7,39,778	7,39,778
Santhoshkumar.D Advance	-	8,000
Sreejith.C.S,Producer	-	20,000
Padmakumar V L - Advance	-	2,000
TOTAL	7,39,778	7,69,778

unsecured-considered good

14. OTHER CURRENT ASSETS

Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
Naseer.MP (AO-Victers)	10,000	10,000
Flood Cess Receivable from KIIFB	6,85,355	-
Deposit & Advances	60,277	7,39,957
Prepaid Expenses	72,08,561	33,32,505
Nirmithi Kendra-Tvpm	1,10,000	1,10,000
TDS Receivable	3,28,30,361	2,26,39,472
Accrued Interest Receivable	83,35,651	28,54,555
TOTAL	4,92,40,205	2,96,86,489

unsecured-considered good

15. GRANT & CENTAGE CHARGES RECEIVED

Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
Government Grant Received	15,93,44,038	14,43,00,000
Less: Grant Resumed during the year	2,07,69,952	3,40,91,922
Net grant received	13,85,74,086	11,02,08,078
Grant From SSA	65,000	70,000
Tender Fee -KITE	2,000	-
Tender Fee -KITE- Infra	-	90,000
Centage Charges From KIIFB (Reimbursement)	1,64,87,223	-
Centage Charges from KIIFB	8,00,00,000	13,62,26,242
TOTAL	23,51,28,309	24,65,94,320



16. OTHER INCOME

Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
Additional Retention - Fine Non Refundable	31,85,304	21,66,808
Award/ Prize Money	-	15,000
Course Fee - KOOL Training Programme	1,04,71,411	55,25,270
Discount Received	1,61,90,834	-
E-waste Collection Charges	18,63,299	-
Fine against Nominal LD	-	-
KOOL Duplicate Certificate Income	8,390	-
Kool Training -Reappearing	74,212	24,575
Income from Advertisement & Sponsorship	1,83,08,640	1,76,77,803
Income from Live Telecast/ Documentation etc	58,348	27,731
Income on BG Liquidation	-	-48,56,837
Insurance Claim	5,65,031	1,53,274
Interest from Bank	1,00,47,509	66,69,682
Interest from IT Department	-	8,37,205
Miscellaneous Income	29,453	-1,444
Other Income	1,05,692	-
Profit on Sale of Fixed Assets	21,060	-
Penalty Charges - Recovered	-	12,80,069
Stability Checking Charge Received	-	17,10,000
Bank Interest - DRC	-	1,97,691
RTI Receipts	40	300
TOTAL	6,09,29,223	3,14,27,127

17. EMPLOYEE BENEFIT EXPENSES

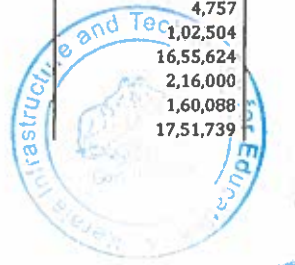
Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
Salaries and wages	3,65,34,867	5,05,16,682
Additional Duty Allowance/batta	40,000	-
Sitting Fee	-	58,500
Staff welfare expenses	26,400	48,295
TOTAL	3,66,01,267	5,06,23,477

18. FINANCIAL COSTS

Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
Bank Charges	27,532	21,396
TOTAL	27,532	21,396

19. OTHER EXPENSES

Particulars	As At 31-03-2022	As At 31-03-2021
	₹	₹
1) Centage Expenses		
Consultant Charges - Centage	31,43,356	31,43,704
Manpower - Call Centre	7,92,000	5,98,000
Manpower - Call Centre/technical Support	73,78,067	70,38,000
Centage to KSTIL	-	62,51,388
Special Festival Allowance - Centage	-	11,000
	1,13,13,423	1,70,42,092
2) DRC Expenses		
Bank Charges - DRC	7,780	-
Broadband/Internet Charges - DRCs	1,55,905	-
Broadband/Internet Charges @ Schools - DRC	84,844	-
Electricity Charges - DRC	4,56,159	4,06,380
Food & Refreshment Expense - DRC	11,590	-
Guest Teacher Wages - DRC	1,01,62,105	17,90,473
IT Mela / Kalolsavam Expenses - DRC	20,000	-
Hitech Hardware Distribution Expenses - DRC	-	9,149
KOOL - Lab Charge - DRC	1,74,500	-
KOOL - Remuneration to Mentors - DRC	17,57,000	-
KOOL - Workshop/Meetings Exp - DRC	87,955	-
Little Kite Camp Expenses - DRC	48,000	3,38,700
Little Kites Program Expenses - DRC	7,08,892	-
Meeting Expense/Workshop/Seminar Etc - DRC	1,19,585	91,188
Miscellaneous Expenses - DRC	73,594	72,250
Monitoring & Communication Charges - DRC	33,17,651	33,18,039
Postage & Courier Charges - DRC	4,757	4,957
Printing & Stationery - DRC	1,02,504	94,912
PTA to Technical Assistants - DRC	16,55,624	-
Rent, Rates & Taxes - DRC	2,16,000	-
Repairs & Maintenance - DRC	1,60,088	2,56,631
School Wiki - Training & Allied Expenses - DRC	17,51,739	-



Shooting & Allied Expense - DRC	10,13,320	45,36,894
Security Charges DRC Ernakulam	-	6,71,539
TA/DA - DRC	33,093	1,80,450
Telephone Charges - DRC	49,001	49,735
Training Expenses - DRC	11,05,702	61,850
Vidyakiranam & Allied Expenses - DRC	3,98,463	-
Wages - Office Staff - DRC	42,09,565	39,36,453
Water Charges - DRC	40,858	33,378
	2,79,26,274	1,58,52,978
3) Administrative Expenses		
Advertisement	1,11,702	83,058
Gratuity	5,46,347	-
AMC Charges	21,82,278	18,91,409
Audit and Allied Expenses	34,070	-
Audit Fees	4,30,600	4,25,640
Broadband/Internet Charges	12,52,900	19,73,524
Building Renovation Expense	-	72,087
Computer Allied Expense	-	2,67,397
Charge Allowance	-	10,000
CM Distress Relief Fund - KITE	-	15,00,000
Consulting Charges	30,57,233	5,46,12,638
Discount Paid	-	48,568
DRC/RRC Construction Work Etc	-	6,18,004
Electricity Expenses	13,80,709	14,96,666
Exchange Rate Loss	49,317	70,046
Fee, Rates and Tax	85,840	34,968
Festival Allowance	-	97,130
Food & refreshment Expenses	46,866	2,09,156
Fuel Expenses	2,04,530	69,820
GST Audit Fee	30,000	60,000
Guest Expenses	93,147	32,137
Health Insurance Premium	10,000	-
Honorarium/Remuneration - Internship	-	3,38,712
Honorarium/Sitting Fees	-	5,32,625
Hosting & AMC Charges	2,827	-
Incentives	-	5,88,000
Inspection Fees	3,180	-
Insurance Premium	29,71,787	-
Insurance Expenses	-	3,65,487
Internet Charges	-	40,576
Live Telecast Expenses	1,02,030	-
Man Power Charges	-	1,66,949
Meeting/Workshop/Seminar Expenses	3,27,655	17,710
Mini DVCAM Video Cassette / LTO7 Tape	62,304	-
Mobile Charges	-	2,599
Monitoring & Communication Charges	1,35,600	-
Office Expenses	60,056	46,697
Postage & Courier Charges	16,040	31,188
Printing & Stationery	98,306	3,98,056
Prior Period Expense	1,14,64,690	-
Printing Charges	-	5,896
Professional & Legal Charges	4,40,414	2,79,096
Provision for Gratuity	11,48,842	-
Rent, Rates and Tax	447	1,525
Repairs & Maintenance -Others	6,15,589	3,30,710
Repairs & Maintenance - Vehicles	74,754	-
Repairs and Maintenance -Electrical / AC / Plumbing	-	2,050
Repairs & Maintenance -Vehicle	-	2,29,550
ROC Fees	29,000	-
Round Off	0.98	129
Special Festival Allowances	1,74,900	1,78,530
Sponsorship Charges	-	2,00,000
Stability Checking Charges	-	17,10,000
Subscription to Newspaper/Periodicals & Cable	55,185	46,772
TA/DA (Expense)	-	3,576
Test Charge	-82	-
Telephone Charges	2,16,013	2,36,024
Travelling Expenses	68,496	23,367
Travelling Allowance	-	7,23,500
Training & Development Expense	40,637	-
Video Conferencing & Allied Expenses	27,404	-
Vehicle Hire Charges	4,04,330	22,47,580
Broadband/Internet Charges/OTC - Schools	7,29,838	-
Cloud Hosting Charges - Vidyakiranam	10,88,598	-
Computer & Accessories to Schools	12,31,468	-



Computer Allied Expenses	35,059	-
E-Cube English Language Lab Expense	1,43,350	-
Laptop Redistribution & Allied Expense	69,254	-
Licence Fee	3,54,000	-
Little Kites IT Club Unit Expense	1,83,83,485	-
Mobile Application Development Expense	2,68,000	-
Prize Money/Award & Allied Expense	2,29,000	-
Rent - Encoder & Other Equipments	8,42,520	-
School Survey-IT Audit & Allied Expenses	11,43,400	-
Security Charges-DRC, Ernakulam	6,98,779	-
Software Expense	18,154	-
	5,32,90,849	7,23,19,152
4) Project Expenses		
Advertisement Expense	2,201	-
Bank Charges	915	-
Broadband/Internet Charges - DRCs	-	2,86,489
Broadband - BRC- SSA-Kottayam	65,866	58,301
Broadband Internet Charges - DPI	4,235	23,600
Charge Allowance	45,000	-
Consultancy Charges	2,86,95,468	-
Cloud Hosting Charges - Samagra	19,33,942	36,08,365
Display Board - Hi-Tech School	-	16,17,090
Festival Allowance	64,130	-
Furniture Repairing Charges	700	-
GST Audit Fee	30,000	-
Health Insurance Premium	70,000	-
Honorarium to LK Master/Mistress	1,07,97,250	69,95,250
Hub Maintenance & Site Support	-	78,667
Interest and Late Fee	1,47,119	-
Internet Charges	33,625	-
Kool - Remuneration to Mentors	-	14,30,500
KOOL - Workshop/Meetings Exp	-	1,34,108
KOOL - Lab Charge	-	2,58,500
Little Kite Camp Expenses	-	4,00,077
Live Telecast Expenses	-	52,212
Legal Fee	20,000	-
Meeting Expenses	2,425	-
Mail Server Support Charges	2,63,213	4,27,780
Meeting Expense/Workshop/Seminar Etc	-	1,35,415
M-Governance Expense	-	12,980
Monitoring & Communication Charges	-	55,300
Online Class Expenses	72,45,474	55,56,563
Office Expenses	30,652	-
Postage	3,150	-
PTA to Technical Assistants	-	13,02,064
Printing and Stationery	87,241	-
Printing Charges	115	-
Prior Period Expenses	2,118	-
Professional Fee	1,19,836	-
Rate, Tax & Fee	19	-
Remuneration Professional Fee	3,43,500	-
Remuneration Trainees (Computer Pgrms)	1,20,000	6,45,000
Repairs and Maintenance -Electrical / AC / Plumbing	53,173	-
Registration-Awards Nomination Fee	-	8,000
Salaries and Allowances	1,52,67,407	-
School Survey & Allied Expenses	-	10,18,200
Security Charges	13,33,170	12,94,534
Sitting Fee	56,500	-
Shooting & Allied Expenses	13,11,956	9,42,593
SOFTWARE EXPENSES	4,660	-
SSL Certificate Charges	26,304	43,446
Training & Development Expenses	-	11,800
Video Conferencing & Allied Expenses	-	18,284
Wages - Office Staff	-	88,000
Webcam/Speaker Etc	-	31,360
TA/DA (Expense)	43,820	-
TDS Uploading Fee	100	-
Telephone Charges	13,255	-
Travelling Allowance	6,16,044	-
Vehicle Hire Charges	17,27,973	-
Wages	5,66,915	-
	7,11,49,470	2,65,34,478
TOTAL (1+2+3+4)	16,36,80,016	13,17,48,700



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

Schedules Forming Part of Balance Sheet as at 31st March, 2022

Note 10

Property Plant and Equipments

Description	GROSS BLOCK					DEPRECIATION			NET BLOCK	
	As on 01.04.2021	Additions during the Year	Deductions during the Year	As on 31.03.2022	Rate %	Upto 01.04.21	Depreciation for the Year	As on 31.03.2022	As on 31.03.2021	As on 31.03.2022
Tangible Assets										
Computer & Accessories	3,04,47,090	1,23,15,390	3,940	4,27,58,540	0.63	2,14,64,348	59,51,482	2,74,15,830	89,82,742	1,53,42,710
Office Equipments	3,45,343	1,38,876	-	4,84,219	0.45	96,375	1,43,211	2,39,586	2,48,968	2,44,633
Furniture and Fixtures	18,22,916	1,93,757	-	20,16,673	0.26	7,17,134	3,18,312	10,35,446	11,05,783	9,81,228
Building	9,57,831	-	-	9,57,831	0.05	1,43,162	39,674	1,82,836	8,14,669	7,74,995
Plant & Machinery	1,80,38,587	9,91,198	-	1,90,29,785	0.18	84,84,159	18,12,325	1,02,96,484	95,54,428	87,33,301
Motor vehicle	1,00,075	-	-	1,00,075	0.31	70,038	9,381	79,419	30,037	20,656
Electrical Fittings	77,62,894	25,45,580	-	1,03,08,474	0.26	33,71,607	11,97,952	45,69,559	43,91,287	57,38,915
Intangible Assets:-										
Classic Film Right-NFDC	50,00,000	-	-	50,00,000	0.33	37,58,083	-	37,58,083	12,41,917	12,41,917
Educational Video Content	57,82,000	65,92,992	-	1,23,74,992	0.33	54,92,900	2,34,795	57,27,695	2,89,100	66,47,297
Software	31,15,198	19,70,091	-	50,85,289	0.33	3,47,194	10,49,540	13,96,734	27,68,004	36,88,555
	1,38,97,198	85,63,083	-	2,24,60,281		95,98,177	12,84,335	1,08,82,512	42,99,021	1,15,77,769
Total	7,33,71,933	2,47,47,884	3,940	9,81,15,878		4,39,44,999	1,07,56,672	5,47,01,671	2,94,26,934	4,34,14,207



Additional Regulatory Information
Financial Ratios (As on 31st March 2022)

	Numerator	Denominator	31.03.2022	31.03.2021	% of Variance
Liquidity Ratio					
Current Ratio(Times)	60,18,83,006	10,85,49,532	5.54	4.74	(17.0)
Solvency Ratio					
Debt-Equity Ratio(Times)	49,71,34,003	14,81,63,210	3.36	11.17	70.0
Debt-Service Coverage Ratio(Times)	-	-	-	-	-
Profitability Ratio					
Net profit Ratio	8,49,92,045	29,60,57,532	0.29	0.34	15.6
Return on Equity Ratio	8,49,92,045	14,81,63,210	0.57	2.20	73.9
Return on Capital employed	8,49,92,045	53,67,47,681	0.16	0.23	31.2
Return on Investment	8,49,92,045	14,81,63,210	0.57	2.20	73.9
Utilization Ratio					
Trade Receivable Turnover ratio(times)	29,60,57,532	44,46,505	66.6	89.5	25.6
Inventory Turnover Ratio(Times)	-	-	-	-	-
Trade payable Turnover Ratio(Times)	-	-	-	-	-
Net Capital Turnover Ratio(Times)	29,60,57,532	49,33,33,474	0.60	0.71	15.5

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

- 1) The debt equity ratio in 2022 shows a variance of 70%. This is because the equity has increased from Rs 384,23,281 as on 2021 to Rs. 14,77,25,552 as on 2022.
- 2) Return on equity shows a variance of 73.9%. This is because equity increased from Rs 384,23,281 as on 2021 to Rs. 14,81,63,210 as on 2022.
- 3) The return on capital employed in 2022 shows a variance of 31.2%. This is because capital employed has increased from Rs 37,49,80,340 as on 2021 to Rs53,67,47,681 as on 2022.
- 4) Return on equity shows a variance of 74%. This is because equity increased from Rs 384,23,281 as on 2021 to Rs. 14,81,63,210 as on 2022.
- 5) Trade receivable turnover ratio decreased by 25.6% because of the change in trade receivable amount.



KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION

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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 accordance with 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 has been provided for the Property plant and equipment as per Schedule II of companies Act 2013 and AS 26 'Intangible Assets' as notified by the companies (Accounting Standards) rules, 2006.

e. Foreign Exchange Transactions:

There were no foreign currency transactions during the previous year.

f. 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.

g. 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.

h. District Resource Centre

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.



i. 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.

j. Employee benefits:

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

k. 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.

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 Rs240,20,95,570 up to 31.03.2022. 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) 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.

iv) Foreign currency transactions

There were no foreign currency transactions during the previous year.



v) Related Party transactions

There are no other materially significant related party transactions made by the company with promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the company at large and Approval of the board of directors and shareholders was obtained wherever required. The total remuneration paid to the director (Mr Anvar Sadath) during the year is Rs.29,24,552/- .

vi) 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.

vii) Amount due to small and micro enterprises (SME)

In the books of accounts of the Company, no amounts are outstanding to Small and Micro Enterprises as on 31.03.2022.

viii) 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)

Binu KP



CA BINU KP, F.C.A., DISA(ICAI).
Partner
(Memb. No. 211755)
UDIN: 22211755BDBEHC6718

For and on behalf of the Board

Anvar Sadath
ANVAR SADATH KUNNASSERI
DIN 07104064
(Director)



Acharath Parakat Mahalil
ACHARATH PARAKAT MAHALIL
MOHAMED HANISH
DIN 02504842
(Director)

Place: Thiruvananthapuram
Date: 14-11-2022