

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

Balance Sheet as at 31st March, 2024

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

Significant accounting policies

1

Notes on accounts

2

The accompanying note is an integral part of financial statements

Vide our report of even date attached

For and on behalf of Board of Directors

P.N. KRISHNA MANI & Co.
CHARTERED ACCOUNTANTS

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

UDIN:

Date : 20.01.2025

Place : Thiruvananthapuram

UDIN: 2520886BMII@J5494

SHANAVAS SHAMSUDEEN
(DIN: 09340389)
(Director)

ANVAR SACATH KUNNASSERI
DIN: 07104064
(Director)



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

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

Significant accounting policies 1
Notes on accounts 2
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For and on behalf of Board of Directors

P.N. KRISHNA MANI & Co.
CHARTERED ACCOUNTANTS

Sundar S

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

UDIN: 25208816BMII BJS494



Shanavas Shamsudeen *Anvar Sadath Kunhass*
SHANAVAS SHAMSUDEEN ANVAR SADATH KUNHASS
(DIN: 09340389) DIN 07104064
(Director) (Director)



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Cashflow Statement for the year ended 31st March, 2024

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

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

For and on behalf of Board of Directors

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SHANAVAS SHAMSUDEEN
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UDIN:
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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Corporate information

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

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

1. Significant accounting policies

1.1 Basis of accounting and preparation of financial statements

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

1.2 Use of estimates

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



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

1.3 Cash and cash equivalents

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

1.4 Cash flow statement

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

1.5 Tangible Assets

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

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

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

1.6 Intangible Assets

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

1.7 Depreciation and amortization

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



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

1.8 Impairment of Asset

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

1.9 Revenue recognition

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

1.10 Government grants

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

1.11 Employee benefits

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

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



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

1.12 District Resource Centre

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

1.13 Taxes on income

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

1.14 Provisions & Contingencies

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

1.15 Prior Period Items

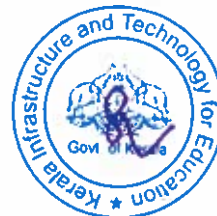
The identifiable items of Income and Expenditure, which arise in the current period as a result of errors/omissions in the preparation of financial statements of one or more prior periods, are accounted in the prior period expenses/ income account and net effect is disclosed in the Income and Expenditure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

1.16 Foreign Currency Transaction

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

1.17 Comparatives

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



2. NOTES ON ACCOUNTS

2.1) Main Objective

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

2.2) Development/Infrastructure Fund

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

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

2.2) Input Tax Credit

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

2.3) Borrowing Cost

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



2.4) Pending Litigations

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

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

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

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

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

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

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

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

2.5) Income Tax Refund

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

2.6) Advance for execution of work

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



2.7) GST Appeals

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

2.8) Earmarked funds

The following funds are earmarked for specific purpose

Development and infrastructure fund:

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

2.9) Foreign currency transaction

There were foreign currency transactions during the previous year.

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

2.10) Remuneration to Directors

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



2.11) Payment to Auditors

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

2.12) Related Party transactions

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

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

2.13) Going concern status

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

2.14) Leasehold Improvements

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

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

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



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

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



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

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

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

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

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

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

3.3 Terms/rights attached to equity shares

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

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

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

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

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

4. RESERVES AND SURPLUS

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



5. LONG TERM BORROWINGS

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

6. OTHER LONG TERM LIABILITIES

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

7. TRADE PAYABLES

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

Age wise analysis of creditors

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



8. OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2024	As at 31-03-2023
a) Duties & Taxes Payable		
GST Payable	46.12	3,075.68
TDS under GST Payable	539.65	1,238.02
GST Input Tax Credit	-12,380.55	-14,091.45
TDS Payable	942.66	1,732.87
KSCWVF Payable	253.77	895.74
	-10,598.35	-7,149.14
b) EMD, Retention & Other Funds		
Retention - BSNL	35,268.71	35,268.71
Retention - Capital Fab	0.00	80.86
Retention - Keltron	2,947.52	2,947.52
Retention - Medical and Visual Technologies Pvt Ltd	36.29	36.29
Retention - Planetcast Media Services	112.17	111.67
Retention - Railtel	134.94	134.94
Retention - Telerad Division of Systronics India Ltd	291.56	225.18
Retn.Money-CSPARK Research Pvt Ltd	300.39	268.50
Retention - Gevork Broadcast Solutions Pvt Ltd	229.95	
EMD-KITE	142.50	180.00
	39,464.03	39,253.67
c) Expenses Payable		
Additional Duty Allowance/batta Payable	0.00	8.00
Consultant Charges Payable	446.19	475.44
Employees Deduction (GPF, SLI, GIS, LIC, Medisep)	23.10	23.10
EPF Contribution Payable		506.62
ESI Contribution Payable		3.74
Advance Received from Entrance Commissionerate	25.00	
PTA to Technical Asst. Payable	135.00	
Gratuity Payable	2,781.40	
Honorarium to LK Master/Mistress Payable	211.15	131.18
Honorarium/Remuneration Payable - Internship		46.40
KOOL - Lab Charge Payable to Schools	4.00	1.00
KOOL - Remuneration Payable to Mentors/Invigilators	57.50	3.50
KSEB - Electricity Charges Payable	0.00	134.02
Little Kites IT Club Unit Expense Payable	0.00	5.00
Receipts - Loss of Hitech Equipments	29.45	
Payable to Akhil V Kumar	18.07	19.58
Remuneration Payable	154.31	26.81
Salary Payable	4,931.97	4,656.95
Shooting & Allied Expenses Payable		15.50
AMC Payable - Laptop to School	5,303.18	
Travelling Allowance Payable	42.90	57.09
Wages Payable	33.10	35.13
Insurance Claim Liability	306.22	0.00
Security Charges Payable	147.45	
Cost of Missing Laptops & Devices	57.35	
Additional Retention -Payable toTraesury	761.44	
EPF Contribution Payable	540.63	
ESI Payable	1.27	
d) Advance for Execution of Work	1,838.87	
	17,849.55	6,149.06
TOTAL (a+b+c)	46,715.23	38,253.59



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

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

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

Leasehold improvements have been capitalized under the category Building.



9. SHORT TERM PROVISIONS

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

11. TRADE RECEIVABLE

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

Trade receivables are undisputed, unsecured and considered good

12. CASH AND CASH EQUIVALENTS

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

13. SHORT-TERM LOANS AND ADVANCES

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

unsecured-considered good

14. OTHER CURRENT ASSETS

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

Unsecured-considered good



15. GRANT & CENTAGE CHARGES RECEIVED

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

16. OTHER INCOME

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

17. EMPLOYEE BENEFIT EXPENSES

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

18. FINANCE COSTS

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



19. OTHER EXPENSES

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



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



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



KERALA INFRASTRUCTURE AND TECHNOLOGY FOR EDUCATION
(A Company Licensed under Section 8 of the Companies Act, 2013)
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Additional Regulatory Information							
Financial Ratios (As on 31st March 2024)							
	Numerator	Denominator	Numerator in ₹ thousands	Denominator in ₹ thousands	31.03.2023	31.03.2024	% of Variance
Liquidity Ratio Current Ratio(Times)	Current assets	Current liabilities	447,891.90	76,822.33	7.37	5.83	20.9
Solvency Ratio Debt-Equity Ratio(Times) Debt-Service Coverage Ratio(Times)	Total Outside Liabilities Earnings available for debt service	Shareholder's Equity Debt Service	374,017.99 0.00	112,023.84 0.00	2.68	3.34	(24.6)
Profitability Ratio Net profit Ratio Return on Equity Ratio Return on Capital employed Return on Investment	Net Profit / Loss for the year Net profit after taxes Earning before interest and taxes Net Profit / Loss for the year	Revenue Average Shareholder's Equity Capital employed Shareholder's Equity	413.57 413.57 413.57 413.57	236,248.04 112,023.84 409,219.50 112,023.84	-20% -33.0% -10.0% -36.9%	0.18% 0.37% 0.10% 0.37%	101% 101% 101% 101%
Utilization Ratio Trade Receivable Turnover ratio(times) Inventory Turnover Ratio(Times) Trade payable Turnover Ratio(Times) Net Capital Turnover Ratio(Times)	Total Credit Sales Sales for the year Other expenses Revenue	Average Trade Receivable Average inventory Average trade payables Working capital	236,248.04 0.00 143,679.29 236,248.04	4,213.14 0.00 27,396.08 371,069.56	41.63 - 4.69 0.50	56.07 - 5.24 0.64	-35% -12% -27%

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

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



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(ii) Corporate Social Responsibility (CSR)

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

(iii) The title deeds of immovable properties

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

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

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

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

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

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

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

(vii) Details of Benami property held

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

(viii) Wilful defaulter

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

(ix) Relationship with struck off companies

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

(x) Compliance with number of layers of companies

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



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

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

(xii) Utilisation of borrowed funds and share premium

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

ii) Undisclosed Income

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

(xiv) Details of crypto currency or virtual currency

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

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

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



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

As per our report dated 20.01.2025 attached,

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



Sundar S FCA DISA

Partner

Membership no. 208816

UDIN: 25208816BMIIIBT5494



Shanavas Shamudeen

(Director)

DIN:09340389



Anvar Sadath Kunnasser

(Director)

DIN:08210715

Date : 20.01.2025
TRIVANDRUM

