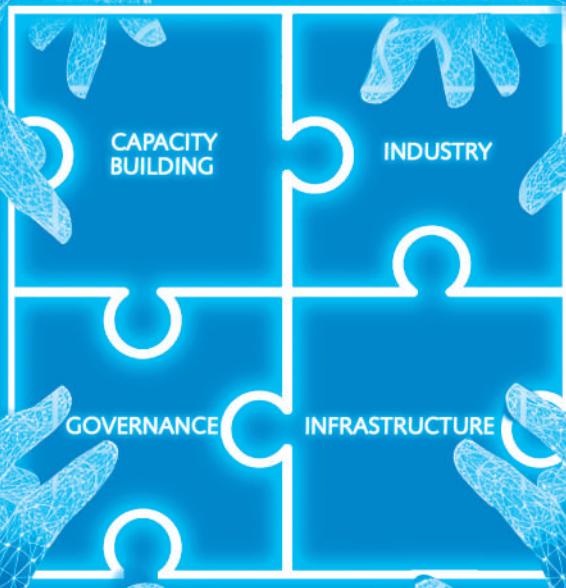


# COLLABORATIVE ASCENT: BUILDING THE FUTURE TOGETHER



THIRUVANANTHAPURAM  
**TECHNOPARK**   
HARMONY@WORK

ANNUAL REPORT 2024 - 2025



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## About TECHNOPARK

**Technopark: Kerala's Digital Powerhouse** - Technopark Thiruvananthapuram, established in 1990 as India's first IT park, stands today as Kerala's premier digital powerhouse and one of Asia's largest, most sustainable technology campuses. Developed and managed by the Government of Kerala, it has become the epicentre of the state's knowledge-driven growth blending innovation, inclusivity, and economic progress. As Technopark enters its 35th anniversary year, it continues to set national benchmarks in infrastructure, governance, and talent development, firmly anchoring Thiruvananthapuram's position on India's technology map.

**World-Class Infrastructure & Global Standards** - Spread across 768.63 acres with 12.72 million sq. ft. of operational IT space across Phases I-V, Technopark offers a fully integrated, future-ready campus equipped with plug-and-play office modules, a resilient power and connectivity backbone, advanced security systems, and comprehensive support services. The park is certified under ISO 9001, ISO 14001, and ISO 45001, and has maintained a CRISIL A+ / Stable rating for four consecutive years, an affirmation of its operational strength, governance excellence, and financial stability.

**Companies, Talent & Thriving Community** - Home to 500+ companies from multinational corporations and Global Capability Centres (GCCs) to pioneering startups, Technopark supports a vibrant workforce of 80,000+ professionals, with women constituting nearly 45%. Rapid occupancy in developments such as Brigade Square and the Niagara Building, which hosts several Fortune 500 firms, showcases the strong demand for Technopark's ecosystem and the depth of Kerala's talent pool. With indirect employment impacting more than 200,000 people, Technopark has evolved into a dynamic, self-contained community that enhances both career ambitions and quality of life.

**Economic Performance & Industry Leadership** - As one of Kerala's most critical economic engines, Technopark recorded 14,575 crore in software exports in FY 2024-25, marking 10% year-on-year growth. The campus has remained resilient through global economic slowdowns, including the 2008 financial crisis and the COVID-19 pandemic, owing to its robust operational model, diversified industry base, and sustained investor confidence.

**Accelerating Ahead: The Next Infrastructure Push** - Technopark is entering one of its largest expansion phases, with 50-60 lakh sq. ft. of new IT infrastructure expected to generate 45,000+ direct jobs. Key upcoming developments include the World Trade Centre (Brigade Group) and Caspian Techpark in Phase I, Embassy Taurus Victoria Tower and Vinvish Technologies' facility in Phase III, TCS's 94-acre campus, the QUAD building, and multiple co-developer and Technopark-led projects such as the Kallayi IT Building and Chaliyar - the GCC Anchor Hub in Phase I. Fresh EOIs from Al Marzooqi, HiLITE, and Gritstone Technologies underscore sustained market confidence. Concurrently, Technopark Kollam is being reimaged as the Lakefront Integrated IT City, integrating IT infrastructure with residential, social, and recreational amenities.

**Technocity (Technopark Phase IV)** - The Capital City's Future Growth Engine - Spread across 390 acres, Technocity is being developed as a fully integrated ecosystem under a comprehensive masterplan for GCCs, IT/ITeS, R&D, data centres, startups, and social infrastructure. Key components include the QUAD Project, TCS IT/ITeS Hub, 30-acre GCC Cluster, Green Data Centre, MSME Technology Centre, Digital Science Park, Emerging Tech Hub, Kerala Space Park, Unity Mall, and specialised R&D complexes. With anchor tenants like TCS and SunTec rapidly scaling, Technocity is expected to add 20 million sq. ft. of built-up space over the next five years, emerging as a strategic engine of Kerala's technology-driven growth.

**Strengthening Thiruvananthapuram's GCC Positioning & Strategic Significance** - A comprehensive GCC-focused city profiling study conducted with Colliers reaffirms Thiruvananthapuram's strong competitiveness in the global GCC expansion landscape, driven by infrastructure readiness, a deep talent pool, excellent connectivity, and a vibrant innovation ecosystem. Building on this momentum, ANSR's ongoing statewide GCC feasibility study is expected to further elevate Kerala's visibility as an emerging GCC destination. Situated in the state's capital, Technopark embodies Kerala's unique blend of human development, innovation culture, and digital governance. Its scale, reliability, and mature operational model position it among Asia's most stable and future-ready IT destinations, and as Kerala accelerates toward a digital-first economy, Technopark continues to serve as the state's flagship engine driving jobs, investments, innovation, and global visibility for the decades ahead.



# Governing Body

Kerala's IT ecosystem continues its forward march through visionary policies and strategic investments. From establishing the country's first IT park three decades ago to launching India's first Digital Science Park today, our state has consistently led national progress in innovation, infrastructure, and talent development. We are not just adapting to digital transformation- we are shaping it.

Kerala is emerging as a preferred destination for Global Capability Centres (GCCs), supported by a strong talent pool of over 2 lakh IT professionals, world-class IT parks, and an enabling policy environment. The Draft Kerala GCC Policy 2025-30, with its turnkey "GCC Boilerplate" solutions and targeted incentives, underlines our commitment to accelerating growth. We aim to scale from 40 to 120 GCCs and expand direct employment in this sector to 2 lakh professionals by 2030.

Our IT sector's steady performance reflects its resilience. Export revenue from government-operated IT parks grew by nearly 8% to Rs. 26,765 crore, following an 18% increase the previous year. This consistent upward trajectory signals the strength of our ecosystem. Kerala's vibrant start-up community is powering this growth. With over 6,400 start-ups, Rs. 6,000 crore in investments, and more than 60,000 jobs created in the last nine years, Kerala has become one of India's most start-up-friendly states and a leading destination for affordable, high-quality talent. Exports from our IT parks are now on track to cross the Rs. 1 lakh crore milestone in the coming years.

Our focus on building a talent-driven economy is strengthened through initiatives such as MuLearn, Permute 2025, deep-tech skilling programmes, Connect Career to Campus, and the Young Innovators Programme. Alongside these, several government agencies are ensuring broad-based skill development for people of all age groups, including a dedicated platform under the Kerala Development and Innovation Strategic Council (K-DISC), aiming to create opportunities for 20 lakh educated youth.

With expanding IT corridors, new Digital Science Parks, and robust infrastructure, Kerala provides an ideal environment for home-grown start-ups and global enterprises alike. The state stands ready to host your innovation, nurture your talent, and partner with you in building a sustainable, technology-driven future.

We invite you to join us as Kerala continues to evolve into a global hub of knowledge, entrepreneurship, and digital excellence.

**Pinarayi Vijayan**  
Chief Minister of Kerala  
Chairman-Governing Body



## Executive Council

### Kerala IT: Building a Future-Ready Digital Economy.

Kerala today stands at a defining moment in its digital transformation journey. What began as a vision to make technology accessible to all has evolved into a powerful movement one that is shaping the future of innovation, entrepreneurship, and inclusive growth. With a strong foundation of governance, a skilled workforce, and progressive infrastructure, Kerala is fast emerging as a strategic hub in India's digital economy.

Our focus is clear: to transform Kerala into a destination where technology not only drives business but also enhances lives. The state's robust IT ecosystem, anchored by Technopark, Infopark, and Cyberpark, continues to attract Global Capability Centres (GCCs), technology leaders, and deep-tech startups. These centres are not just operational arms they are strategic collaborators helping define the future of AI, sustainability, and digital inclusion from Kerala.

We are now entering a phase of expansion and consolidation. The upcoming IT corridor project will link new technology hubs along the National Highway, supported by landmark developments such as Taurus Downtown Trivandrum at Technopark Phase III, the World Trade Centre at Technopark Phase I, and the Digital Science Park at Technocity. Together, these initiatives reflect Kerala's readiness to host enterprises that demand scale, resilience, and innovation.

At the same time, we are pursuing co-developer partnerships to rapidly expand built-up space across the state. Proposals for new IT parks in Thiruvananthapuram and Kochi, along with projects in Kozhikode, Kollam and Kannur, signal strong investor confidence in Kerala's long-term vision. These projects are not just about real estate they are about creating economic ecosystems that sustain high-value jobs and entrepreneurship.

Our new IT Policy emphasizes enabling private investment, simplifying processes, and strengthening collaboration between government, industry, and academia. We are aligning our focus with global trends where energy meets electronics, transport meets data, and manufacturing meets software to ensure Kerala stays ahead of the curve.

As we move forward, our priorities remain rooted in three core principles:

- Innovation: Encouraging emerging technologies like AI, cloud, and immersive media through a supportive regulatory and investment environment.
- Inclusion: Ensuring that digital transformation empowers every citizen and expands opportunities across all districts.
- Sustainability: Building infrastructure and systems that are environmentally conscious, equitable, and future-proof.

Kerala's journey toward becoming a globally competitive digital economy is not just about technology it is about conviction, collaboration, and shared progress. We invite industry leaders, investors, and innovators to partner with us in shaping this next chapter of Kerala's growth story. Together, we can make Kerala a model for inclusive, technology-led transformation.

### **Seeram Sambasiva Rao, IAS**

Special Secretary (Electronics & IT)  
Chairman - Executive Council



# CEO's Report



As Technopark enters its 35th year, it stands at an inflection point shaped by ambition, scale, and strategic clarity. What began as India's first technology park has evolved into the anchor institution of Kerala's deep-tech corridor, an ecosystem that competes not only with the country's leading hubs but increasingly with global innovation clusters. Our mission remains steadfast, to deliver a superior value proposition rooted in enterprise-grade infrastructure, world-class talent, and a forward-looking approach to emerging technologies, grounded in a strong commitment to ESG, inclusivity, and employee well-being.

Thiruvananthapuram, the cradle of Technopark, continues to reaffirm why it is one of India's most compelling technology destinations. The city offers a rare combination of institutional depth, scientific heritage, governance excellence, social harmony, and high quality of life. Its growing leadership in research, healthcare, and digital public infrastructure further strengthens its position in the national innovation landscape. This year, Technopark undertook a comprehensive city profiling exercise in partnership with Colliers, reaffirming Thiruvananthapuram's standing on the Global Capability Centre (GCC) expansion map for its strategic relevance, innovation capacity, connectivity, and vibrant talent and startup ecosystem.

A landmark policy reform this year has been the Government of Kerala's decision to increase the Floor Area Ratio (FAR/FSI) for IT Parks from 4 to 7. This progressive move unlocks greater vertical development, optimises scarce land, and enables both single-occupant and multi-tenant campuses to scale rapidly and sustainably. By aligning development density and cost structures with major IT hubs, the enhanced FAR strengthens Kerala's competitiveness while driving employment and investment. Complementing this momentum are several structural initiatives the refinement of the Single Window Clearance Board, the extension of direct land leasing for IT infrastructure to 90 years, ongoing policy harmonisation, and the completion of the Technocity Phase IV Masterplan, all signalling a coordinated, future-ready framework for Kerala's next phase of IT-led growth. Technopark's future is now taking definitive shape at Technocity (Phase IV), envisioned as a 20-million-sq.ft. integrated ecosystem for GCCs, IT, R&D, and social infrastructure. Planned components include QUAD, the 2-million-sq.ft. TCS IT/ITeS Hub, a 30-acre GCC Cluster, Green Data Centre, the MSME Technology Centre, the Digital Science Park, the Emerging Tech Hub, the Kerala Space Park, the CFSL facility, Unity Mall and the R&D Hub for Niche Technologies. Anchor tenants such as TCS and SunTec continue to scale their presence, reinforcing Technocity's rise as Kerala's next major growth engine. To sustain this momentum, 135 acres have been unlocked for immediate development, supported by long-term lease models that enable multi-decade planning. Together, these interventions set a new benchmark for large-scale, mixed-use technology development in the state.

From market response to these efforts has been strong. Technopark's 12.72 million sq.ft. campus with 500 companies recorded IT exports of 14,575 crore in FY 2024-25, registering 10% growth over the previous year. Our professional community has grown to over 80,000, and Technopark retained its CRISIL A+/Stable rating for the fourth consecutive year, an endorsement of our fiscal discipline and institutional strength. Planned metro connectivity across all three phases of Technopark will further enhance accessibility and reinforce its identity as a seamlessly integrated IT city.



Infrastructure progress during the year has been significant. The Quad Project secured environmental clearance and is set to commence soon; construction moved forward on both the Kallayi IT Building and the Chaliyar GCC Anchor Hub; and the lease agreement for the World Trade Centre Phase I with Brigade Enterprises marked a major milestone. Rapid absorption of Grade-A spaces such as Embassy Taurus's Niagara and Brigade Square signals strong demand from Global Capability Centres seeking scalable, cost-efficient alternatives to saturated Tier-I markets. Complementing this momentum, ANSR's ongoing feasibility study for GCC expansion in Kerala is poised to further elevate the state onto the global radar. Meanwhile, Technopark Kollam is being re-envisioned as the Technopark Lakefront Integrated IT City, a self-sustained, future-ready campus that blends IT infrastructure with residential, social, recreational, and lakefront public spaces.

Large-scale global engagements require persistence and strategic patience, and the results are becoming increasingly visible. Leading developers and enterprises including Brigade Enterprises, Caspian Techpark, Al Marzooqi Holdings FZC, HiLITE Group, and several global IT real estate firms have expressed strong interest in expanding within Technopark. Embassy Taurus is poised to commence the second phase of its Victoria project, further strengthening the development pipeline. This year also marked a notable surge in operational activity - Accenture, HCL, Arch Capital, Dubai Insurance, Equifax, ICON Clinical Research, and Visteon began operations in Technopark, while established players such as Nissan, Zafin, Allianz, Armada, Acsia, CareStack, Guidehouse, Nest Digital, and Experion expanded their footprint, underscoring the Park's growing stature as a preferred hub for technology and innovation.

As we mark this milestone year, I extend my sincere gratitude to the Government of Kerala for its unwavering support, to our co-developers and partner companies for their collaboration, and to our vibrant community of IT professionals whose excellence continues to propel Technopark forward. We are not merely participants in the digital economy, we are shaping the next decade of Kerala's technological leadership.

Jai Hind

**Col Sanjeev Nair (Retd)**

Chief Executive Officer



## GB Members

### **Shri. Pinarayi Vijayan**

Hon'ble CM & IT Minister of Kerala  
Government of Kerala

### **Dr. Rathan U Kelkhar IAS**

Secretary (Electronics & IT)

### **Dr. A.Jayathilak IAS**

Additional Chief Secretary (Finance),  
Government of Kerala

### **Smt. P. Hemalatha IAS**

Development Commissioner, CSEZ

### **Dr. V.K. Ramachandran**

Vice Chairman, State Planning Board

### **Mr. Harikishore IAS**

Managing Director, KSIDC

### **Prof. Jarugu Narasimha Moorthy**

Director, IISER

### **Prof. (Dr.) Mohanan Kunnummal**

Vice-Chancellor, University of Kerala

### **Dr. Ciza Thomas**

Vice Chancellor, Digital University Kerala

### **Shri. Kalai Selvan A**

Executive Director, C-DAC, Trivandrum

### **Shri. Srikanth Srinivasan**

Vice President, NASSCOM

### **Col Sanjeev Nair (Retd)**

Chief Executive Officer, Technopark

## EC Members

### **Dr. Rathan U Kelkhar IAS**

Secretary (Electronics & IT)

### **Shri. Sandip Kumar IAS**

Director, Kerala State IT Mission

### **Shri. Anoop P Ambika**

CEO, Kerala Startup Mission

### **Shri. Sreekumar V**

Industrial Representative

### **Smt. Lakshmi Raghunathan**

Additional Secretary  
Government of Kerala

### **Shri. K Madhavan Pillai**

External Technical Advisor

### **Smt. P. Hemalatha IAS**

Development Commissioner, CSEZ

### **Shri. Harikishore IAS**

Managing Director, KSIDC

### **Dr. Santhosh Babu IAS (Retd)**

Managing Director, KSITIL

### **Col Sanjeev Nair (Retd)**

Chief Executive Officer, Technopark



# General Information

<b>Technopark Growth - Year on Year</b>				
<b>Year</b>	<b>No: of Companies</b>	<b>Built Up Space in sq.ft</b>	<b>Revenue Export in Cr</b>	<b>No: of Employees</b>
1994	2	107,000	0.5	155
1995	4	107,000	3.8	1,055
1996	6	107,000	8.0	3,340
1997	13	507,000	27.0	3,540
1998	16	507,000	54.0	3,760
1999	19	507,000	70.0	4,346
2000	27	567,000	148.0	4,800
2001	39	1,267,000	175	6,050
2002	49	1,267,000	220	7,500
2003	56	1,267,000	300	9,000
2004	67	1,267,000	400	9,500
2005	86	1,267,000	650	12,500
2006	108	2,300,000	1,000	14,000
2007	135	3,500,000	1,200	17,500
2008	160	4,000,000	1,700	22,000
2009	187	4,650,000	1,414.42	26,000
2010	200	4,650,000	1,963	30,000
2011-2012	265	6,000,000	3,400	38,000
2012-2013	285	7,100,000	3,493	40,520
2013-2014	336	7,200,000	4,250	45,390
2014-2015	342	7,200,000	5,100	47,100
2015-2016	358	8,510,000	6250	50,000
2016-2017	370	8,510,000	5,000	51,860
2017-2018	400	8,881,000	6,450	56000,
2018-2019	410	9,701,000	7,000	60,000
2019-2020	450	10,071,000	7,890	62,000
2020-2021	460	10,607,527	8,501	63,000
2021 - 2022	465	10,607,527	9,775	64,000
2022 - 2023	479	11,225,527	11,630	71,000
2023 - 2024	490	12,720,000	13,255	75,000
2024 - 2025	500	12,720,000	14,575	80,000

<b>TOTAL AREA</b>		<b>BUILT UP SPACE</b>	
PHASE I	198.43 ACRES (SEZ 31.12 ACRES)	PHASE I	5.61 M Sq.ft
PHASE II	86 ACRES (SEZ 86 ACRES)	PHASE II	3.72 M Sq.ft
PHASE III	90.02 ACRES (SEZ 43.46 ACRES)	PHASE III	2.56 M Sq.ft
PHASE IV (TECHNOCITY)	389.74 ACRES (SEZ 43 ACRES)	PHASE IV	0.73 M Sq.ft
PHASE V (TP KOLLAM)	4.44 ACRES (SEZ 4.44 ACRES)	KOLLAM	0.10 M Sq.ft
<b>TOTAL</b>	<b>768.63 ACRES (SEZ 208.02 ACRES)</b>	<b>TOTAL</b>	<b>12.72 M Sq.ft</b>

### TECHNOPARK PHASE I

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

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

### Companies in Technopark Owned building

#### Companies in Bhavani Building

Anlon Information Systems Pvt.ltd	Orisysindia Consultancy Services (P) LTD
Entuite Technologies (P) Ltd	Railtel Corporation of India Ltd
Envestnet Asset Management India Pvt Ltd	Softnotions Technologies
Foxdale (P) Ltd	Technocuz Software Solutions Pvt Ltd
Guidehouse India Private Limited	US Technology Inter Pvt Ltd
HONEYKODE TECHNOLOGIES (P) LTD	Veristics Networks Pvt Ltd
NASSCOM - National Association of Software & System	

#### Companies in Chandragiri Building

IBS Software Private LTD	Smarthms
PIT Solutions	Speridian Technologies P Ltd

#### Companies in Gayatri Building

Alamy Images India Pvt Ltd	Ciber Digita Consultants LLP
Archemey Digital (P) Ltd	Docking Station Technologies Private Limited
Appfabs Innovations (P) Ltd	DSI Technologies Pvt Ltd
Alokin Software Private Limited	Edify DataScience (P) Ltd
Collaborative Learning Labs Pvt.Ltd	Experion Technologies (India) Pvt Ltd
Clinipace Clinical Research Pvt Ltd.-CAIDYA	Elementz IT Services (P) Ltd



Grid Engng Services (P) Ltd	Travanleo Info Solutions India Pvt Ltd
Infoforte (P) Ltd	Scalgo Technologies Pvt.Ltd
Kennedys Kognitive computing (P) Ltd	Resbee Info Technologies (P) Ltd
Marvelloux Apps (P) Ltd	Rewards Mysearchglobal Private Limited
NETCOM SERVICES PRIVATE LIMITED	Appsiologix Business Solutions Private Limited
Palnar Transmedia Pvt Ltd (i-works by palnar)	Netcom Services (P) Ltd
Q-Devengine (P) Ltd	Elementz IT Solutions Private Limited
Skywalk Global India (P) Ltd	Dezynex Technology Solutions Private Limited
Saasvaap Techies (P) Ltd	Waybeo Software Solutions (P) Ltd
Sweans Technologies Pvt Ltd	Brandfell Technologies Private Limited
Se- Mentor Solutions Private Limited	Appfabs Innovations
Scarborough Immigration Services (P) Ltd	Q-Devengine (P) Ltd
Scalgo Technologies Pvt.Ltd	Refined IT Solutions and Marketing Private Limited
Tata Elksi Ltd	Troodon IT Solutions Private Limited
Trenser Technology Solutions Pvt.Ltd	Artemas Technologies Private Limited

### Companies in Nila Building

Akira Software Solutions Pvt Ltd	Innure Infotech Pvt Ltd
AOT Technologies Pvt Ltd	Inometrics Technology Systems Pvt Ltd
ARS Traffic and Transport Technology (India) Pvt Ltd	Innovation Incubator Advisory
Aten India Software Solutions Pvt Ltd	Inspirisys Solutions Limited Accel Frontline Ltd
BST Software (P) Ltd	International Business Services Group Pvt Ltd
Creace Technologies Pvt Ltd	iTraitz IT Solutions Pvt Ltd
Diginest Solutions (P) Ltd.	Macrosft IT Solutions (India) Pvt Ltd
Doubtox Edutainment	Magnicode Solutions Pvt Ltd
ECOWhite Agricultural Engineering & Technology Services Pvt Ltd	Mirox Cyber Security and Technology Pvt Ltd
ECS Business Solutions Pvt.Ltd	Netwalk Technologies (P) Ltd
Elsys Intelligent Devices Pvt Ltd	Noon Technologies P Ltd
Fischer Systems	PIT Solutions Pvt Ltd
Gadco Software Pv t Ltd	Prompttech Global (P) Ltd
Gemini Software Solutions Pvt Ltd	Raiosoft International Private Limited
Genpro Research	Seqato software solutions
Group of Technology Companies (G Tech)	Simplogics Solutions Private Limited
Grid Engineering	Sparkling Design and Infotech Pvt Ltd
GNX Digital Solutions (P) Ltd	Sherlins Global Technologies (P) Ltd
Guidehouse India Private Limited	Stabilix Solutions Private Limited
Hepsoft Technologies Pvt Ltd	Standout IT Solutions Pvt Ltd
Hostdime Technologies (P) Ltd	Techrista Systems Private Limited
Hex20 Labs	Techzera Infologics Pvt.Ltd
IBS Software (P) Ltd	Testhouse India Pvt Ltd

Icloud9 Digital Pvt Ltd	Xilligence Solutions India Private Limited
IIC Web Solutions Pvt Ltd	Xpetize Technology Solutions Pvt Ltd
Inapp Information Technologies (India) Pvt Ltd	Zestybeanz Technologies Pvt Ltd
Toonz Animation	Wikta IT Services (P) Ltd
Trenser Technology Solutions Private Limited	Vanilla Networks Pvt Ltd
Twinsway Technologies	Wikta IT Services (P) Ltd

Companies in Park Centre Building	
Atyeti IT Services (P) Ltd	Exponential Digital Solutions Private Limited-Div10x
Activbytes Technologies	Mytsys Software Solutions Private Limited
KSITIL (Kerala State IT Infratscte)	Vedaham Business Solutions

Companies in Thejaswini Building	
Assuretech Business Solutions Pvt Ltd	Nxtlive Technologies (P) Ltd
Advitech Technologies (P) Ltd	Ospyn Technologies Pvt Ltd
Adisys Research & Development India Private Limited	Optiologic Technologies Pvt.Ltd
Breeze Brain Technologies	Press Ganey Associates India Private Limited
BST Software (P) LTd	Pems Digital Technologies (P) Ltd
BitsNPixs Technologies (P) Ltd	Phykons Solutions Pvt Ltd
Cinch Business Solutions Private Limited	Pearlsoft Technologies LLP
Connected IO	PIT Solutions Pvt Ltd
Confianz Information Technologies (P) Ltd	PI DIGI-LOGICAL Solutions Pvt Ltd
Entuite Technologies	Prayan Animation Studio Pvt Ltd
Experion Technologies (India) Pvt Ltd	Qusol Innovations India (P) Ltd
Elementz Engineers Guild Private Limited	RR Donnelley India Outsource Pvt Ltd
EY Global Delivery Services India LLP	Reizend IT Consultants LLP
Enfin Technologies India Pvt Ltd	Resonance Engineering (P) Ltd
Expressare Technologies (P) Ltd	Revyrie Global Tech Solutions Private Limited
Future Cyber Tech	Six Dee Telecom Solutions
Founding Minds Software Pvt Ltd	SmartHMS
Faith Infotech India Pvt Ltd	SAHF Software Technolgy (P) Ltd
Ferns IT Solutions	SJS Business Solutions
GD Innovative Solutions Pvt Ltd	Solutino Technologies Pvt Ltd
Green Orchid Software Solutions Pvt Ltd	Simplogics Solutions Pvt Ltd
Gescis Technologies Pvt Ltd	Sree Anand Travel Technologies Pvt Ltd
Guidehouse India (P) LTtd	Speridian Technologies P Ltd
Hodo Medical Informatic Solutions (P) Ltd	Software Technology Parks of India (STPI)
Hiworth Solutions (P) Ltd	Technopark Technology Business Incubator
H&R Block	Terveys Technology Solutions (P) Ltd



Industron Nanotechnology Private Limited - Hysitron	Trizent Technologies Pvt.Ltd
Innoval Digital Solutions Private Limited	Techstats Info Solutions
Idynamics Software Private Limited	Telikoz Technologies Pvt.Ltd
Kerala State Information Technology Mission (KSITM)	Trivand Technologies Pvt Ltd
KormaFNB (P) Ltd	Techband Technologies Pvt Ltd
Kottackal Buisness Solutions	Tngone Software Labs (P) Ld
LambdaZen India Private Limited	Trenser Technology Solutions Pvt.Ltd
Leader IT (P) Ltd	Techfaya Innovations Private Limited
Mobatia Technology	Thinkpalm Technologies Pvt Ltd
Mindlogue Technologies Limited	Upcommune Business Network
NEONICZ SOFTWARE SOLUTIONS (P) LTD	Vimeg Square Technologies Pvt Ltd
Vinvish Technologies Pvt.Ltd	Worldshore Networks (P) Ltd
Vismaya Infotech Solutions Private Limited	Web office infotech India Private Limited
Xminds (P) Ltd	ZL Software
YSC Engineering Services (P) Ltd	Zoondia Software Pvt Ltd

### **Companies in Pamba Building**

Palnar Transmedia Pvt Ltd (i-works by palnar)
RR Donnelley India Outsource Pvt Ltd
Socius Innovative Global Brains
Teraserv Technologies (India) Private Limited

### **Companies in Periyar Building**

E Team Informatica India Pvt Ltd
F12 Technologies Pvt Ltd
Kefi Tech Solutions Private Limited
Lean Transitions Solutions Private Limited
Nest Digital (P) Ltd
Sequoiaat India Private Limited
Shellsquare Softwares LLP

### **Company owned IT Buildings**

IBS Software Services (P) Ltd
Quest Global
Tata Elksi
Tata Consultancy Services

## Companies in Private IT Buildings

Companies in Carnival Building	
Riverswave Technologies Pvt. Ltd.	Allianz Technologies SE
RM Education Solution India Pvt. Ltd.	Aptara Learning Private Limited
Srishti Innovative Computer Systems Pvt. Ltd.	Asianet Satellite Communication Ltd
Tiltlabs Consultancy Services Pvt Ltd.	ATC Telecom Infrastructure Private Limited
Triassic Solutions Pvt Ltd	Bmuse India Technologies Pvt Ltd
Workshaala carnival	ClearEye AI Pvt. Ltd.
Pacific BPO Pvt Ltd	Flytxt Mobile Solution Pvt. Ltd.
Fakeeh Technologies Pvt. Ltd	Futureblox Technologies Pvt. Ltd.
Paranoia Systems International Pvt.Ltd.	IBIL
QBurst Technologies Pvt. Ltd.	Muthoot Pappachan Technologies Limited
visteon Technical and services Pvt.Ltd	Nkorr Technologies Pvt. Ltd.
Mobatia Technology Pvt.Ltd	Oracle Solution Services (India) Pvt Ltd.
Aurionpro Solutions Ltd	Performatix Solutions Private Limited
UVJ Technologies Pvt.Ltd	Polus Software Private Limited
Q-Devengine Private Limited	Reflections Info Systems Pvt. Ltd.

## Companies in M2 Building

Syntrio Technologies Pvt Ltd	Acrocede Technologies Pvt Ltd
Lektik Consulting Pvt.Ltd	H&R Block India Pvt Ltd
Tkey Education solutions pvt.ltd	Tigrid Technologies pvt.ltd
Oberon Global Solutions Pvt. Ltd	Mcfadyen Consulting Software India Pvt Ltd
Scalgo Technologies	Scientific Vision Pvt Ltd
Kenland IT Sloutions Pvt.Ltd	Septa Milles Private Limited
KNITT TECHNOLOGIES PVT LTD	Susopt Solutions Pvt Ltd

## Companies in Padmanabha Building

DeviceDriven (India) Pvt Ltd	Intella Ecom IT Solution Pvt Ltd
HYZ Technologies (P) Ltd	IQ matrix Infoways Solutions Pvt Ltd
Kimball Electronics (India) Pvt Ltd	UBI
Digitaware Technolo Ventures Pvt.Ltd	Calmove Technologies Pvt Ltd
Division of DNEG India Media Services Ltd	NeedStreet Web Technologies Pvt Ltd
Analyse Digital	



### Companies in Amstor Building

Xtreme Online Solutions Pvt.Ltd	Cankado India Pvt.Ltd
Joopium Technologies Pvt.Ltd	Hostdime Data Centre Services Pvt.Ltd
Canza Technology Consultants Private Limited	QWY Technologies Pvt.Ltd
Aartistude Innovations Pvt.Ltd	Kameda Infologics Pvt.Ltd
In Exonsoft Technologies Pvt.Ltd	Lambdazen India Pvt.Ltd
Telcotech Solutions Hub Pvt.Ltd	Mettle Networks Pvt.Ltd
Zybotech Lab Pvt.Ltd	NetPro Media Advertising Pvt.Ltd
Zeert POF Solutions Pvt.Ltd	Nirast Solutions Private Ltd
Lets Build (OPC) Pvt.Ltd	Chordify Tech India Pvt.Ltd
Beyongen acumen Pvt.Ltd	Spericorn Technology Pvt.Ltd

### CURRENT STATUS OF LAND ALLOTEMENT - PHASE I

SI.No	Company Name	Land Allotted (in acres)
1	Amstor Information Technology	0.95
2	Carnival Technopark	3.55
3	AMG Infopark	1.97
4	C-DAC	1.75
5	IBS Software Services (P) Ltd - SEZ	5.26
6	IIITMK	0.96
7	M2	2
8	NISH	9.75
9	Roots Corporation (Ginger Hotel)	1
10	Sea View Support Systems (P) Ltd - Softex	0.7
11	Tata Consultancy Services - TCS (SEZ- 26 acres)	40.15
12	Tata Elxsi Ltd	2.75
13	Quest Global Engineering Services	1.86
14	Trivandrum International School	0.4
15	KSEB	5.77
16	Brigade Enterprises (Brigade Square)	1
17	Brigade Enterprises (World Trade Centre)	4.859
18	Cyberdome	0.2003

### Industrial Modules already created by Technopark

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

### Industrial Modules so far created by companies in the Leased Lands

Sl.No:	Company Name	Land Allotted (in acres)	SEZ/Non SEZ	Building Area In Sq.ft.	Year of Completion
1	Amstor Information Technology	0.95	Non SEZ	44,500	December 1998
2	Carnival Technopark	0.95	Non SEZ	37,000	April 2007
3		2.6	Non SEZ	4,60,000	August 2009
4	AMG Infopark	1.97	Non SEZ		Work to commence
5	C-DAC	1.75	Non SEZ	3,00,000	2012
6	IBS Software Services (P) Ltd	5.26	SEZ	4,20,000	April 2008
7	IIITMK	0.96	Non SEZ	38,000	July 2011
8	M2	2.0	Non SEZ	45,000	September 2004
9		0	Non SEZ	20,000	2016
10	NISH	9.75	Non SEZ		
10	Roots Corporation (Ginger Hotel)	1.0	Non SEZ	35,000	September 2006
11	Sea View Support Systems (P) Ltd Softex	0.7	Non SEZ	50,000	October 2005
11		2.15		57,500	August 2000
11		12		3,25,000	November 2007
12	Tata Consultancy Services - TCS	26	SEZ	SEZ(A)-3,57,310	SEZ(A)-2015
12				SEZ(B) 3,70,217	SEZ(B)-2017
13	Tata Elxsi Ltd	2.75	Non SEZ	1,31,000 (Old- +New-76000)	2007 & 2015
14	Quest Global Engineering Services	1.86	Non SEZ	4,50,000	March 2011
15	Trivandrum International School	0.4	Non SEZ	36,000	March 2019
16	Brigade Enterprises (Brigade Square)	1.0	Non SEZ	1,85,000	under construction
17	Brigade Enterprises (World Trade Centre)	4.859	Non SEZ	13,00,000	Work to commence
18	Cyberdome	0.2003	Non SEZ		Work to commence



### Space Created by Technopark for other support facilities

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

### TECHNOPARK PHASE II

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

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

### Industrial Modules so far created by companies in the Leased Lands

Sl.No	Company Name	Land Allotted (in acres)	SEZ/ Non Sez	Building Area (in Sq.ft.)	Year of Completion
1	US Technology International (P) Ltd	36	SEZ	7,56,000 (IT Space) & 6,18,000 (MLCP)	IT building in 2015 & MLCP in September 2022
2	Infosys	50	SEZ	15,26,000 (IT Space) & 8,22,000 (MLCP)	SDB 1- 2009; SDB 2- 2011; SDB 3- 2015; MLCP- 2015; SDB 4- 2018
<b>Total</b>		<b>86</b>	<b>22,82,000 (IT space)</b>		

### UST

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

### INFOSYS

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

## TECHNOPARK PHASE III

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

SI.No	Extent of Land	Mode of Acquisition	Location
1	90.02 acres	Land Acquisition Phase III	Attipra Village, Kulathoor

### Industrial Modules created by Technopark

SI.No	Extent of Land	Building Name	Area in Sq.ft.	SEZ/Non SEZ	Year of Completion
1	5.20 acres	Ganga-Yamuna Twin Tower	10,00,000	SEZ	2014

### Industrial Modules created by Embassy-Taurus

SI No:	Building Name	Co-developer	SEZ/Non SEZ	Area & Year of completion
1	Keystone- Business Centre (720 workstations)	Embassy Taurus	SEZ	62,000 sq.ft & March 2020
2	Niagara	Embassy Taurus TechZone	SEZ	15 lakhs sq.ft & January 2024

### COMPANIES IN GANGA YAMUNA TWIN TOWERS

3MBK Technologies Pvt.Ltd.	Litmus7 Systems Consulting Pvt Ltd.
4 Labs Technologies Pvt. Ltd.	Livares Technologies Pvt.Ltd.
Adroitminds Software Labs LLP.	Lumicel Technologies LLP
Accubits Technologies Pvt.Ltd.	Plannet Technest South India Pvt Ltd
Ainsurtech Pvt.Ltd.	Mystique Infotech Pvt. Ltd
Allianz Services Pvt Ltd	Naga Info Solutions Pvt Ltd
Applexus Technologies Pvt.Ltd	NISSAN Digital India LLP
Awdar Software Solutions LLP	PIT Sloutions Pvt.Ltd.
Beagle Cyber Innovations Pvt.Ltd.	QBurst Technologies Private Limited
Bilagos Softwares Pvt.Ltd.	RM Education Solutions India Pvt.Ltd. (RMESI)
Dcube AI Systems and services Pvt.Ltd	RSGP Consulting Pvt. Ltd.
Diagnal Technologies Pvt.LTD.	Sequantix Pvt.Ltd.
Eurosia Bim Services Pvt.Ltd.	Socius Innovative Global Brains Pvt. Ltd.
ESC Utility Services Pvt.Ltd.	Somnoware Healthcare Systems Pvt. Ltd.
Evalogical Pvt.Ltd.	Speridian Technologies Pvt. Ltd.
Feathersoft Info Solutions Pvt. Ltd.	Stackgenie Consulting Pvt.Ltd.
Fingent Technology Solutions Pvt.Ltd.	SubHosting Innovations Pvt Ltd
Globcom Solutions Pvt Ltd.	Tangentia Technologies Pvt. Ltd.
Good Methods Software Solutions Pvt.Ltd.	Technocil Pvt.Ltd.
Guidehouse India Pvt.Ltd.	Techversant Infotech Pvt. Ltd.
H&R Block (INDIA) Pvt.Ltd.	ThoughtLine Technologies Pvt. Ltd.
Hornbill Labs Pvt. Ltd.	Timesworld Media & Technology Solutions Pvt.Ltd.



InApp Information Technologies India Pvt Ltd	Tryzens India Pvt. Ltd
Incredible Visibility Solutions Pvt. Ltd.	Travancore Analytics Pvt. Ltd.
Infoblox Technical Support and Software Development Pvt Ltd.	Upskill Innovative Solutions Pvt.Ltd
Infospica Consultancy Services LLP.	Way Dot Com Pvt.Ltd
Interland Technology Services Pvt.Ltd.	Yarab Technologies Pvt. Ltd.
Kvaliteta Systems and Solutions Pvt Ltd	Zyxware Technologies Pvt. Ltd.
Klystron Technologies Pvt.Ltd.	

### Co-Developer IT building - Niagara (Embassy Taurus)

Acsia Technologies Pvt.Ltd.	Accenture Solutions Pvt.Ltd.
Allianz Services Private Limited	Allianz Technology SE
Equifax Analytics Private Limited	GeekyWolf Technologies Private Limited
Good Methods Software Solutions Pvt.Ltd.	HCL Technologies Ltd.
Icon Clinical Research India Private Limited	Litmus7 Systems Consulting Pvt.Ltd.
Prochant India Private Limited	

### Land lease status at Technopark Phase III campus

Company Name	Land Allotted (in acres)
Ariva Med Data Infotech Pvt. Ltd	4.63 Acres
Corporation of Trivandrum	37 Cents
Speridian Technologies Pvt Ltd	2 Acres
Standout IT Solutions Pvt. Ltd.	1 Acre
The Kerala Academy for Skills Excellence (KASE)	1 Acre
VINVISH Technologies Ltd	1 Acre
Dragonstone Realty Private Limited	5.61 Acre (Mall)
Dragonstone Realty Private Limited	2.37 Acre (MLCP)
Dragonstone Realty Private Limited	2.25 Acre (RWHS)
Dragonstone Realty Private Limited	1.17 Acre (Residential)
Dragonstone Realty Private Limited	1.04 Acre (Hotel) -Area earmarked
Dorne Realty Private Limited	2.12 acres
Winterfell Realty Private Limited	10 acres
Fire & Rescue department	60 cents
Global Education Trust	3 acres

## TECHNOPARK PHASE IV - TECHNOCITY

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

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

### Industrial Modules created by Technopark

Sl.No	Extend of Land	Building Name	Area in Sq.ft.	SEZ/Non SEZ	Year of Completion
1	4.44 acres	Kabani IT Building	2,00,000	NON SEZ	2021

### Industrial Modules created by Co-Developers

SL No	Company Name	Land area	SEZ/Non SEZ	Built Up (in lakhs sq.ft)
1	IIITMK (Digital University Kerala)	10.33 Acres	Non SEZ	1.9
2	KASE	5 Acres	Non SEZ	work to commence
3	SunTec	10 Acres	SEZ	3.4
4	TCS	94 Acres	Non SEZ	work in progress
5	KSpace (Kerala Space Park)	14.89 Acres	Non SEZ	work to commence
7	KSUM	3 Acre	Non SEZ	work to commence
8	MSME	9.50 Acre	Non SEZ	work to commence
9	Kerala University of Digital Sciences, Innovation and Technology (KUDSIT) for Digital Science Park.	13.93 Acres	Non SEZ	work to commence
10	Unity mall	2.5 Acres	Non SEZ	Under Construction
	<b>Total</b>			<b>5.3</b>

### Companies in the Kabani IT building

Apps Team Technologies Pvt. Ltd.	Nuvae Technologies Pvt.Ltd.
Algosium Software Pvt.Ltd.	Orcapod Consulting Services Pvt.Ltd.
Acharya Panchakarma and Traditional Kerala Ayurveda Pvt. Ltd.	Ospyn Technologies Ltd.
Bimlabs Studio Pvt.Ltd.	Sada Systems India Pvt. Ltd.
Cloud Nautical Solutions India Pvt. Ltd.	Smart Rabbitz Innovations Pvt.Ltd.
Daiviksoft Technologies Pvt. Ltd.	Sysh Innovations Pvt. Ltd.
Din Care Services India Pvt.Ltd.	Shellsquare Softwares Pvt.Ltd.
Edubex Learning Pvt. Ltd.	Trasna Semiconductor Technologies Pvt.Ltd.
Gritstone Technologies LLP.	Waib 3 Technologies (OPC) Pvt.Ltd.
MAV-S Innovations LLP.	Numenor Enterprises Pvt.Ltd.
Kerala University of Digital Sciences, Innovation and Technology (KUDSIT), also known as Digital University Kerala (DUK).	



## TECHNOPARK KOLLAM

Technopark Kollam obtained SEZ co-developer status in July 2015. The IT building is named 'Ashtamudi' and it is LEED GOLD certified. The first, second and third floors were furnished as plug & play facility with 27 SBC modules which range from 8 seats to 25 seats. The fourth, fifth and sixth floors are under a warm shell. The seventh floor is earmarked for restaurants and dining purposes.

### Industrial Modules already created by Technopark

SI.NO	Extent of Land	Building Name	Area in Sq.ft	SEZ/ Non SEZ	Year of completion
1	4.44 acres	Ashtamudi	100,000	SEZ	2014

### Companies in the Ashtamudi IT building

Aadiltech Solutions Pvt.Ltd.	Nauticanex Technologies Pvt.Ltd.
Bizdata tech Consultancy Ltd.	NGXP Technologies LLP.
Cloudplus Technologies Pvt.Ltd.	Orient CDS Pvt.Ltd.
Cybmirror Innovations LLP.	QAWebprints Infocorp LLP.
Entregar Solutions Pvt.Ltd.	Quiits Technologies Pvt.Ltd.
Incredible Visibility Solutions Pvt Ltd.	Technograph Digital Solutions Pvt.Ltd.
Livepro Customer Service Pvt. Ltd	Ventura Systems Pvt. Ltd.
Logiflux Labs (OPC) Pvt. Ltd.	Websorbz Pvt.Ltd.
Mediscribes Infotech India LLP	Xigologix Pvt.Ltd.

### Details of Land acquired/allotted/available during 2024- 2025

Sl.No	Projects	Acquired	Land allotted to new Companies		Land Surrendered & Cancelled	
			Company Name	Land Extend (in acres)	Company Name	Land Extent (in acres)
1	TP Phase I	0	Brigade Enterprises	4.859		
2	TP Phase II	0		0		
3	TP Phase III	0		0		
4	TP Phase IV	0	KSpace;Digital Science Park; Unity Mall	27.82		
	<b>TOTAL</b>	<b>0</b>		<b>32.679</b>		

## Major Highlights



Technopark signed an MoU with Brigade Enterprises Limited to establish the World Trade Centre (WTC) Thiruvananthapuram of 1.5 M Sq. Ft. in the Technopark Phase I Campus. This will include Grade A IT office space and a business-class hotel, that will boost the existing IT infrastructure and attract more investments.



In response to the severe Wayanad landslide, Kerala IT Parks (Technopark, Infopark, Cyberpark) collectively contributed ₹2.10 crore to the Chief Minister's Distress Relief Fund (CMDRF).



Kerala - Defence Innovation Zone (K-DIZ), a pioneering initiative under Kerala IT (jointly undertaken by KSUM & Technopark) has been launched on 29th November with MoU exchanges. It is aimed to synergise various stakeholders that would enable and support the innovations and potential disruptive ideas from the state grown smaller enterprises (startups/SMEs/innovators) for our armed forces. This ecosystem at state level will give them opportunities to address challenges that affect the national security and in turn make our country Aatmanirbhar (self-reliant) and offer collaboration prospects for them with the industry.

## Marketing Updates



Technopark CEO Col Sanjeev Nair (Retd) inaugurated the Kerala IT Pavilion at the 32nd Convergence India Expo, where Kerala participated as the official state partner to showcase its IT ecosystem.



A Deutsche Bahn AG team met CEO Col Sanjeev Nair (Retd) and Technopark officials to explore future collaboration and strengthen international innovation ties.



A British High Commission delegation led by Joshua Bamford met CEO Col Sanjeev Nair (Retd) to explore collaboration opportunities and visited Toonz Animation during their Technopark tour.



Fujifilm India Head Koji Wada visited Technopark and engaged with CEO Col. Sanjeev Nair (Retd.) on the park's ecosystem and potential collaboration opportunities.



Executives from Arbor Education visited Integris Education at Technopark as part of its rebranding efforts and held discussions with CEO Col Sanjeev Nair (Retd) on future engagement.



Executives from Arbor Education visited Integris Education at Technopark as part of its rebranding efforts and held discussions with CEO Col Sanjeev Nair (Retd) on future engagement.



Technopark hosted cybersecurity experts from Altea, Gruppo Zenit, and E Team, led by Shri Vasanth Varada, for discussions on facilities, investment opportunities, and global collaboration in cybersecurity



Switzerland-based TelcoTech Solutions Hub, led by Chairman Wilhelm Pfeifer, engaged with CEO Col Sanjeev Nair (Retd) and expressed strong interest in expanding its global IT and ITeS operations within Technopark.



A delegation from KaiSemi Control Systems, led by Founder Jeffrey Scott Boeker, met CEO Col. Sanjeev Nair (Retd.) to explore collaboration opportunities aligned with semiconductor sector growth at Technopark.



DFCCIL officials Shri Hira Ballabh and Col. Alok Shankar Pandey met the CEO of Technopark to discuss Kerala's IT landscape and the digital ecosystem supporting national infrastructure initiatives.



A delegation from Tanzania's Ministry of Education, Science, and Technology, led by Prof. Peter Msoffe, visited Technopark to discuss collaboration opportunities between Kerala's IT sector and Tanzania's higher education ecosystem.



A delegation from the Central University of Kashmir, led by Prof. (Dr.) Shahid Rasool, visited Technopark to study its growth as a global IT hub and engaged with CEO Col Sanjeev Nair (Retd) and senior officials during a guided tour.



Technopark CEO Col Sanjeev Nair (Retd) met Mr Kentaro Kasai and Mr Kazuhiro Wada of Growth X Partners to discuss the firm's plan to establish its first India office at Technopark, underscoring the capital city's cohesive ecosystem for investors.



Technopark CEO Col Sanjeev Nair (Retd) and AGM Shri Vasanth Varada visited H&R Block at the Phase III campus to congratulate the team for being ranked India's top midsize workplace by Great Place to Work and presented a memento recognising their inclusive culture.



Technopark hosted 200 tribal youth from Chhattisgarh, Odisha, and Maharashtra as part of the 16th Tribal Youth Exchange Programme, where CEO Col Sanjeev Nair (Retd) encouraged them to build technological skills vital for national development.



A delegation from AAA Sales and Management, Digital Realty, and Digital Connexion visited Technopark to explore expansion opportunities, with CEO Col Sanjeev Nair (Retd) briefing Mr Wilhelm Pfeifer and team on Kerala's IT ecosystem and its strengths.



A 12-member German Business Group delegation visited Technopark to assess its IT landscape, where CEO Col Sanjeev Nair (Retd) highlighted competitive costs, ESG commitments, and workforce quality that position Kerala strongly for manufacturing and services.



A Cuban delegation led by Deputy Head of Mission Mr Abel Aballe visited Technopark to explore collaboration with Kerala's IT ecosystem, meeting CEO Col Sanjeev Nair (Retd) and progressing partnership discussions with Technopark-based Foxdale Private Limited.



Technopark CEO Col Sanjeev Nair (Retd) visited C-DIT and met Director Shri G Jayaraj to explore synergies that could leverage Thiruvananthapuram's intellectual capital and elevate the city as a global innovation hub.



Technopark CEO Col Sanjeev Nair (Retd) interacted with Mr Rechith RC, Director and COO of BizDataTech Consultancy Ltd, the first public limited company at the Ashtamudi building in the Phase V campus.



Technopark CEO Col Sanjeev Nair (Retd) visited the Kerala Arts & Crafts Village and, in discussions with CEO T. U. Sreeprasad, highlighted the strong synergy between Technopark companies and KACV's network of over 300 artisans.



Dr Rathan U Kelkar, Secretary (Electronics & IT), visited Technopark Phase V in Kollam with Technopark CEO Col Sanjeev Nair (Retd) and GM Projects Mr Madhavan Praveen to interact with companies and review the hub's existing facilities.

## Events & Exhibitions



At Huddle Global, Technopark CEO Col Sanjeev Nair (Retd) moderated a panel on defence and aerospace opportunities for startups and SMEs, outlining the origins of the Kerala Defence Innovation Zone.



Technopark CEO Col Sanjeev Nair (Retd) inaugurated the Kerala IT Pavilion at the 32nd Convergence India Expo, where Kerala participated as the official state partner to showcase its IT ecosystem.



Kerala's IT ecosystem was showcased at GITEX Global in Dubai, with thirty companies, IT Fellows, and GTech representing the state at one of the world's premier tech events.

## Project Updates

Technopark has deployed a unified Land Information System (LIS) to manage more than 2,800 land parcels across 770 acres, consolidating data that was previously dispersed across Excel files, PDFs, and physical records. The system centralizes key details such as survey information, tenure, land type, SEZ status, proposed land use, and allotment status, while enabling quick identification of vacant parcels, easy retrieval of records, and tracking of disputed sites. With interactive GIS mapping and Google Maps layering, the LIS significantly enhances accuracy, transparency, and decision-making in Technopark's land management operations.



**Document Digitization Initiative** - Technopark digitized approximately 8,00,000 legacy physical documents in 2024-25, preserving critical records and improving accessibility. This initiative transforms decades of files into a secure and searchable digital repository, strengthening efficiency and sustainability in document management.

Technopark has deployed a 14-seater Electric Sightseeing Bus within the Phase I campus to enhance visitor and employee mobility while advancing its sustainability goals. The eco-friendly vehicle offers a convenient mode of transport across the large campus and reflects Technopark's commitment to innovation and user experience. The project was executed with a total purchase order value of 9.5 lakh.



Technopark has set up a dedicated Electrical and Electronics Laboratory to support in-house repair and maintenance of HT and LT equipment, including breakers and LED lights, significantly reducing operational costs and avoiding unnecessary replacements. The facility also advances sustainability by reducing electronic waste and lowering the carbon footprint. Equipped with a display area and advanced tools such as a Power Quality Analyzer and a Thermal Camera, the lab provides a practical learning environment that strengthens technical capability and knowledge sharing.



Technopark is developing a 50,000 sq ft prefabricated IT building in the Phase I campus to address urgent space demand using minimal land and an ecologically efficient approach. Designed as a G+2 hybrid structure combining prefabricated and cast-in-situ elements, the facility offers 80 percent space efficiency and a clear height of 4 metres, fully compliant with KMBR 2019. The civil work has been awarded to M/s WOOTZ Structures Pvt Ltd, Kochi, for Rs. 21.44 crore, and the contractor has commenced preliminary activities including site clearance and detailed drawings.



Technopark is constructing a 50,000 sq ft commercial building in the Phase I campus to consolidate scattered commercial establishments, offering 42,000 sq ft of leasable space across two floors. With an estimated project cost of Rs. 30 crore covering civil works, electrification, HVAC, rooftop solar, and a compact STP, construction by Crescent Constructions is progressing well. The building has been designed with flexibility to convert portions into IT space to address the space constraints in Phase I.



Technopark has commissioned Kerala's first Hybrid Variable Refrigerant Flow (VRF) system at the Nila Building, Phase I campus, combining VRF flexibility with enhanced efficiency and comfort. The system delivers up to 30% energy savings, reducing operational costs and environmental impact, and sets a benchmark for sustainable, modern workplace infrastructure in the state.



Technopark has deployed IoT-enabled, touchless lifts across its campuses, offering hygienic, convenient operation and proactive safety alerts to minimize downtime. Equipped with two-way video communication, the lifts enhance security and user comfort, reflecting Technopark's commitment to smart, future-ready, and user-centric workplace infrastructure.



Technopark commissioned a 750 KLD in-house-designed Sewage Treatment Plant (STP) to enhance wastewater management, providing high-quality treated water for non-potable reuse and reducing freshwater dependency, reinforcing its sustainability commitment.



Technopark is redesigning the Bhavani Building's HVAC system with an energy-efficient variable primary chiller plant (two 375 TR chillers). The in-house project, under construction and slated for commissioning in 2025-26, reflects Technopark's focus on technical excellence and sustainability.



Technopark is constructing a 1 MLD Water Treatment Plant at Phase I to enhance water security and address shortages, using multiple sources and ultra- and nano-filtration with IoT monitoring. Scheduled for commissioning in 2025-26, the project exemplifies sustainable, technology-driven water management.



Technopark, in collaboration with ICFOSS, deployed an IoT-based Flood Monitoring System and Automatic Weather Station at Phase III, providing real-time Thettiyar stream data via LoRaWAN and automated alerts to enhance disaster preparedness and environmental resilience.



Technopark has established a Civil Engineering Laboratory at Phase I to test construction materials and ensure quality compliance for internal projects and nearby developers. Equipped for testing concrete, aggregates, bitumen, and moisture content, the lab provides results within 24 hours and offers technical guidance from Technopark's expert team.



## Administration Updates



Natana, with Technopark and GTech, organised the first campus-wide Technolympix. Over 3,100 tech employees participated in 18 events, fostering fitness and camaraderie.



Smart Automated Vending Machines in Technopark Campus Adnixpro Private Limited installed Vendagon smart vending machines in Technopark Phase I and III, offering 24/7 convenient snacks and beverages to employees and visitors.



Technopark conducted a tree-planting drive inside the campus as part of the World Environment Day celebrations. The initiative was held to promote environmental awareness and contribute to a greener and more sustainable environment.



Technopark and DAC hosted an Arts Evening and exhibition-cum-sale to empower parents



The Integrated Child Development Services (ICDS) hosted a session on breastfeeding support at Technopark Kollam on August 7, 2024, as part of the Poshan Abhiyan Scheme.



Technopark, in association with Ahalya Foundation Eye Hospital, organised a free eye check-up camp on August 13, 2024, at the Technopark Kollam campus. Employees received complimentary screenings and consultations.



The Kerala State Youth Commission organised a National Youth Seminar on 'Modern Work and Youth Mental Health' at Technopark Phase I on March 3-4, 2025.



Technopark and Derma & Aeka Clinic organized a skin awareness session at Phase I to promote women's health and wellness.



Technopark and the Postal Department held a workshop on Antyodaya Shramik Suraksha Yojana (ASSY). This was followed by a visit from Dr. P.P. Vava (National Commission for Safai Karmacharis) to discuss safai worker welfare.



Awareness Programme: The Kerala Women's Commission, in association with Technopark, conducted an awareness programme on the Prevention of Sexual Harassment at the Workplace (POSH) Act, 2013, on 5th February 2025 at Technopark Phase I campus.



Prayukthi Techno Drive 2024 jointly organized by the Kerala University Employment Information and Guidance Bureau, in collaboration with Electronics Technology Parks-Kerala (Technopark) on 30th November 2024.



The Kerala Kaumudi Tech Expo, in collaboration with Prathidhwani, was held at Technopark Phase I (Dec 10-11, 2024), showcasing IT, healthcare innovations, and including a free medical camp.



164 teams participated in the Technopark Premier League (TPL) 2024-25 cricket tournament. Qburst was the champion and H & R Block was the runner-up. The Technopark Women's Cricket League (TWCL) 2025 saw participation from 24 women's teams, with Infosys crowned Champions and UST Global as Runner-up.



The Independence & Republic Days were celebrated at Technopark Phase I, Phase III, Phase IV and Kollam campuses.



The third GTech Marathon (Feb 9, 2025) in Thiruvananthapuram saw 7,500+ runners, championing 'Drug-Free Kerala', the event promoted fitness and drug prevention.



A sterilization and vaccination drive for stray dogs was conducted at Technopark phase III, as a part of a larger effort to manage the local dog population and ensure community safety.

Technopark hosted two women's health camps: 'Arogyam Anandham' (oncology/diabetes focus) on Feb 21, 2025, and a breast/cervical cancer screening on Mar 19, 2025.



An anti-drug campaign led by Sri R. Sreekandan Nair of Twenty Four, in collaboration with Prathidhwani, was successfully conducted at Technopark on March 18, 2025.



# AUDITORS & BANKERS

## BANKERS

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Thiruvananthapuram

SOUTH INDIAN BANK LTD.  
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FEDERAL BANK  
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## INTERNAL AUDITORS

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# FINANCE UPDATES

*Varma & Varma*

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To

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

### Opinion

We have audited the accompanying financial statements of Electronics Technology Parks - Kerala (hereinafter referred to as 'the Society'), a Society registered under the Travancore Cochin Literary Scientific and Charitable Societies Registration Act, 1955 which comprise the Balance Sheet as at 31st March 2025, the Income and Expenditure Account for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the Accounting Principles generally accepted in India of the state of affairs of the Society as at 31st March, 2025 and excess of income over expenditure for the year ended on that date.

### Basis for Opinion

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

### Emphasis of Matter

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

- (i) As stated in point no. 7 of Note 21 to the financial statements Income Tax Refund receivable of Rs.21,10,78,651/- are pending reconciliation with tax records. The management is in the course of preparing analytical break-up details assessment year wise by verifying the assessment records/ general ledger and any time-barred TDS claims, if any identified on such reconciliation would be written off to Income and Expenditure account. The final amount refundable or additional amount payable can be determined only after conclusion of assessment/appeals of prior years.



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- (ii) As stated in point no.13 of Note 21 to the financial statements, certain balances under Loans and advances amounting to Rs. 48,25,24,219/- which are subject to confirmation from the respective parties are considered by the management as fully recoverable/ adjustable against work/ services. The management has initiated effective follow up with the respective departments /agencies to secure settlement of the advances /deposits.
- (iii) As stated in point no.12 of Note 21 to the financial statements, other current liabilities include retention money from contractors amounting to Rs.78,31,575 and EMD collected of Rs. 72,76,239 outstanding for more than three years which are subject to confirmation from respective parties are considered payable by the management and will be paid on receipt of claims from the contractors.
- (iv) As stated in note 3.2 to the financial statements, management is following up with the Government to obtain confirmation of balance of loan amount aggregating to Rs. 39.68 crores which includes interest payable of Rs. 37.58 crores which presently as per Govt. of Kerala records is explained to be Nil and to take appropriate action, based on confirmation from Govt. of Kerala with the due approval of the executive council.
- (v) As stated in point no. 10 of Note 21 to the financial statements, certain allottees to whom land/modules were allotted in the initial years have raised claim for freehold right of land/module by payment of amounts prescribed in the lease agreements. Based on the directions of the Society's Governing Body, Society has approached the Government for approval in this regard and the matter is pending, no adjustment has been made in the books for any liability that may arise on this account.

Our opinion is not modified in respect of these matters.

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

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

Those charged with governance are responsible for overseeing the entity's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Society has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.



- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

#### **Report on other legal and regulatory requirements**

We report that

- (a) We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the society so far as it appears from our examination of those books.
- (c) The Balance Sheet and Income and Expenditure Account dealt with by the Report are in agreement with the books of accounts.

For Varma and Varma

Chartered Accountants

FRN: 004532S

Rajeev R  
Partner

Membership No.:211277

UDIN: 25211277BMKOUJ6857

Place: Thiruvananthapuram

Date: 29.09.2025



**ELECTRONICS TECHNOLOGY PARKS - KERALA**  
**Balance Sheet as at 31.03.2025**

(Amount in Rs.)

Particulars	Note	As at 31.03.2025	As at 31.03.2024
<b>I Sources of Funds</b>			
<b>1 NPO Funds</b>	2		
(a) Unrestricted Funds		4,22,78,34,040	3,88,37,21,578
(b) Restricted Funds		7,88,49,17,381	7,78,83,74,528
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	3	95,42,26,642	1,05,47,87,801
(b) Other long-term liabilities	4	1,32,39,35,786	1,16,00,56,461
(c) Long-term provisions	5	65,91,160	6,15,936
<b>3 Current liabilities</b>			
(a) Payables	6	22,89,81,356	23,17,04,321
(b) Other current liabilities	7	20,59,54,628	22,41,68,420
<b>Total</b>		<b>14,83,24,40,993</b>	<b>14,34,34,29,045</b>
<b>II Application of Funds</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible assets	8		
(i) Property, Plant and Equipment		11,20,84,47,370	11,10,10,34,267
(ii) Capital work in progress		74,01,00,736	56,45,93,078
(b) Long Term Loans and Advances	9	53,77,96,135	62,31,02,388
(c) Other non-current assets	10	1,02,48,09,381	97,29,51,728
<b>2 Current assets</b>			
(a) Receivables	11	31,20,81,214	32,98,89,049
(b) Cash and bank balances	12	92,04,86,507	67,23,82,702
(c) Short Term Loans and Advances	13	8,28,91,458	7,50,77,182
(d) Other current assets	14	58,28,192	43,98,651
<b>Total</b>		<b>14,83,24,40,993</b>	<b>14,34,34,29,045</b>
Summary of significant accounting policies	1		
The accompanying notes are an integral part of the financial statements		21	

*Seeram Sambasiva Rao, IAS*  
 Seeram Sambasiva Rao, IAS  
 Chairman, Executive Council  
 Special Secretary (Electronics & IT)  
 Government of Kerala

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

*Vipin Kumar S*  
 Vipin Kumar S  
 Chief Finance Officer & Treasurer  
 Electronics Technology Parks - Kerala

*Shaiju N Lal*  
 Shaiju N Lal  
 Secretary - Registrar  
 Electronics Technology Parks - Kerala

As per our report of even date attached  
 For Varma & Varma  
 Chartered Accountants  
 FRN: 004532S

*Rajeev R*  
 Rajeev R  
 Partner

Membership No.211277



Place: Thiruvananthapuram  
 Date: 29.9.2025

**ELECTRONICS TECHNOLOGY PARKS - KERALA**  
**Income and Expenditure for the year ended 31.03.2025**

Particulars	Note	For the year ended 31.03.2025			For the year ended 31.03.2024 (Amount in Rs.)		
		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
<b>I Income</b>							
(a) Fees from Rendering of Services	15	1,99,78,75,747	-	1,99,78,75,747	1,81,38,27,077	-	1,81,38,27,077
II Other Income	16	5,57,46,176	-	5,57,46,176	5,07,23,832	25,00,000	5,32,23,832
<b>III Total Income (I+II)</b>		<b>2,05,36,21,923</b>		<b>2,05,36,21,923</b>	<b>1,86,45,50,909</b>	<b>25,00,000</b>	<b>1,86,70,50,909</b>
<b>IV Expenses</b>							
(a) Employee benefits expense	17	6,47,48,282	-	6,47,48,282	5,97,92,317	-	5,97,92,317
(b) Depreciation and amortization expense	18	32,09,18,361	-	32,09,18,361	32,56,91,595	-	32,56,91,595
(c) Finance costs	19	5,99,30,358	-	5,99,30,358	7,63,68,394	-	7,63,68,394
(d) Other expenses	20	1,18,74,13,385	-	1,18,74,13,385	97,59,68,488	25,00,000	97,84,68,488
<b>Total expenses</b>		<b>1,63,30,10,386</b>		<b>1,63,30,10,386</b>	<b>1,43,78,20,794</b>	<b>25,00,000</b>	<b>1,44,03,20,794</b>
<b>V Excess of Income over Expenditure for the year before exceptional items (III-IV)</b>		<b>42,06,11,537</b>		<b>42,06,11,537</b>	<b>42,67,30,115</b>		<b>42,67,30,115</b>
<b>VI Exceptional items</b>		-	-	-	13,06,38,969	-	13,06,38,969
<b>VII Excess of Income over Expenditure for the year (V-VI)</b>		<b>42,06,11,537</b>		<b>42,06,11,537</b>	<b>29,60,91,146</b>		<b>29,60,91,146</b>

The accompanying notes are an integral part of the financial statements 21

*Seeram Sambasiva Rao, IAS*  
 Chairman, Executive Council  
 Special Secretary (Electronics & IT)  
 Government of Kerala

*Vipin Kumar S*  
 Chief Finance Officer & Treasurer  
 Electronics Technology Parks - Kerala

As per our report of even date attached  
 For Varma & Varma  
 Chartered Accountants  
 FRN: 004532S

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

*Rajeev R*  
 Partner  
 Membership No: 2112277

*Shaiju N Lal*  
 Secretary - Registrar  
 Electronics Technology Parks - Kerala

Place: Thiruvananthapuram  
 Date: 29.9.2025



## **ELECTRONICS TECHNOLOGY PARKS – KERALA**

### **Notes forming part of the Financial Statements for the year ended 31.03.2025**

#### **Note 1 – Summary of significant accounting policies**

##### **1. Overview of the society**

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

##### **2. Basis of preparation of accounts**

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

##### **3. Accounting for leases**

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



#### **4. Revenue Recognition**

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

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

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

#### **5. Property Plant & Equipment**

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

1	Building	5.00%
2	Plant & Equipment	
	i. Air Conditioning equipment	13.91%
	ii. Electrical Installations and Substation	13.91%
	iii. Water Distribution System	10.00%
	iv. Test Instruments	15.62%
	v. Health club equipments	40.00%
	vi. Others	13.91%



3	Office Equipment	
	i. Office and other equipment	13.91%
	ii. Telecommunication equipments	13.91%
	iii. Computer and Accessories	40.00%
4	Furniture and Fixtures	18.91%
5	Vehicles	25.89%
6	Firefighting equipment	13.91%
7	Library	100.00%

5.4 Since 2016, the assets purchased on surrender of space by the customers is amortised over a period of 36 months except for Phase III, where a 48-month amortization period is applied. However, effective from FY 2024–25, the amortization period for both phases has been revised to 60 months.

## 6. Government Assistsances

6.1 Government contributions for land acquisition, enhancement of compensation, infrastructure development are credited to NPO Funds in the year of its receipt.

6.2 Government contribution for meeting the revenue expenditure is shown as income in the Income and Expenditure Account.

## 7. Employee Benefits

7.1 Cost of providing defined benefit plans like Gratuity and leave encashment benefits are covered by Group Gratuity Scheme of LIC of India and are accounted for based on the valuation report provided by LIC.

7.2 Payments to defined contribution plans like Provident fund and Family Pension fund are determined based on the schemes under relevant statutes and charged to Income and Expenditure Account in the year of incurrence when services are rendered by the employees.

## 8. Borrowing Cost

Borrowing cost directly attributable to the acquisition or construction of an asset that takes substantial period of time to get ready for its intended use or sale are



capitalized as part of the respective asset. All other borrowing costs are expensed off in the year in which it is incurred.

#### **9. Disclosures required under AS 15 – “Employee Benefits”**

##### **a) Gratuity**

Principal assumptions in actuarial valuation

SI No.	Actuarial Assumptions	As at 31.03.2025	As at 31.03.2024
1	Salary escalation rate	7%	7%
2	Discount rate	7.25%	7%
3	Withdrawal rate	1% to 3%	1% to 3%
4	Mortality Rate	IALM (2012-14)	LIC (2006-08) ultimate
5	Normal Retirement Age	42.52	42.52

##### **b) Leave Encashment**

SI No.	Actuarial Assumptions	As at 31.03.2025	As at 31.03.2024
1	Salary escalation rate	7%	7%
2	Discount rate	7.25%	7.25%
3	Withdrawal rate	1% to 2%	1% to 2%
4	Mortality Rate	IALM (2012-14)	IALM (2012-14)



**ELECTRONICS TECHNOLOGY PARKS - KERALA**  
**Notes forming part of the Financial Statements for the year ended 31.03.2025**

Note 2 - NPO Funds		(Amount in Rs.)		
Particulars	As at 01.04.2024	Funds transferred/received during the year	Funds Utilised during the year	As at 31.03.2025
<b>Unrestricted Funds</b>				
Corpus Funds (Refer note 2.1)	2,15,76,72,856	-	(7,64,99,117)	2,08,11,73,739
General Funds (Refer note 2.2)	1,72,25,82,377	42,06,11,579	-	2,14,31,93,956
Capital Reserve	34,66,345	-	-	34,66,345
<b>Total</b>	<b>3,88,37,21,578</b>	<b>42,06,11,579</b>	<b>(7,64,99,117)</b>	<b>4,22,78,34,040</b>
<b>Previous Year</b>	<b>3,66,51,00,449</b>	<b>66,97,47,990</b>	<b>(45,11,26,861)</b>	<b>3,88,37,21,578</b>
<b>Restricted Funds</b>				
Grant received (Refer 2.3)	7,78,83,74,528	13,73,50,000	(4,08,07,147)	7,88,49,17,381
<b>Total</b>	<b>7,78,83,74,528</b>	<b>13,73,50,000</b>	<b>(4,08,07,147)</b>	<b>7,88,49,17,381</b>
<b>Previous Year</b>	<b>7,76,87,75,351</b>	<b>18,25,00,000</b>	<b>(16,29,00,823)</b>	<b>7,78,83,74,528</b>

- Restricted Funds**
- Grant received (Refer 2.3) 7,78,83,74,528 13,73,50,000 (4,08,07,147) 7,88,49,17,381
- Total** **7,78,83,74,528** **13,73,50,000** **(4,08,07,147)** **7,88,49,17,381**
- Previous Year** **7,76,87,75,351** **18,25,00,000** **(16,29,00,823)** **7,78,83,74,528**
- 2.1. Corpus fund represents upfront lease down payments received towards long term leases of land/building entered up to 31.03.2018 with allottees of land/building and Technopark. The upfront lease down payments received after 31.03.2018 has been carried forward as Other liabilities to be amortised over the period of lease. Deletion from Corpus funds represent upfront lease down payments amortised as land lease premium.
- 2.2. General fund represents balance, in the Income and Expenditure account after appropriation.
- 2.3. Grant received includes Grant received from Government of Kerala (7.86 crores), KSITIL (5 crores) and Government of India (0.72 crores)



**ELECTRONICS TECHNOLOGY PARKS - KERALA**  
**Notes forming part of the Financial Statements for the year ended 31.03.2025**

(Amount in Rs.)

Particulars	As at 31.03.2025	As at 31.03.2024
<b>Note 3 - Long-term borrowings</b>		
<b>Secured</b>		
Term loans		
From banks (Refer note 3.1)	55,74,03,867	65,79,65,026
Total of secured borrowings	<u>55,74,03,867</u>	<u>65,79,65,026</u>
<b>Unsecured</b>		
Term loans		
Loan from Govt. of Kerala (Refer note 3.2)	39,68,22,775	39,68,22,775
Total of unsecured borrowings	<u>39,68,22,775</u>	<u>39,68,22,775</u>
<b>Total long-term borrowings</b>	<b><u>95,42,26,642</u></b>	<b><u>1,05,47,87,801</u></b>

3.1

(i) Nature of security:

Land measuring 16.28 acres in Technopark phase 3 and future rent receivables from 13 lessees have been mortgaged to secure the loan.

(ii) Repayment terms:

In 96 equated monthly instalments commencing from the date of disbursal of the loan or any part thereof till the entire loan amount together with interest, cost, expenses, levies and other charges payable are paid in full.

(iii) Interest rate:

Interest charged ranges between 8.25 % to 8.50%.

3.2 Balance in loan account (Rs. 2.10 crores) and interest accrued (Rs. 37.58 crores) thereon till 31.03.2015 aggregating to Rs. 39.68 crores. The management is following up with Government to obtain Nil confirmation of balance and to take appropriate action, including transfer to general funds with approval of the Executive Council.

**Note 4 - Other long-term liabilities**

Advance for land (Refer note 4.1)	5,55,00,000	5,55,00,000
Advance for lease (Refer note 4.2)	12,23,44,761	-
Land Lease Premium - Long Term (Refer note 2.1)	38,60,52,739	37,98,13,993
Deposits received:		
Deposit for module/building	52,30,02,103	50,09,51,268
Deposit for electricity connection	20,71,85,099	19,41,75,908
Deposit for others (Refer note 4.3)	<u>2,98,51,084</u>	<u>2,96,15,292</u>
<b>Total Other long-term liabilities</b>	<b><u>1,32,39,35,786</u></b>	<b><u>1,16,00,56,461</u></b>

4.1 Advance for land represents Rs. 5.55 crores received from Tourism Department in previous years for transfer of 46.10 acres of land for construction of an International Convention Centre Complex. The 134th EC meeting of Technopark held on 02.08.2023 had approved the sale of land to Tourism Department, taking a decision to waive the balance amount originally agreed to be payable of Rs. 1.12 crores but the transfer is pending completion of certain procedural formalities.

4.2 Advance for lease represents advance received from 'Brigade Enterprises Limited' for lease arrangement pending execution.

4.3 Deposit for others received include an amount of Rs. 1.52 crores received during the financial year 2019-20 from KSIDC towards alteration in the project for supplying water to the Life Science Park at Thonnakkal. This amount has been carried forward under other long-term liabilities due to the absence of a response or pending receipt of a status report, from KWA regarding the work done on the project.



**ELECTRONICS TECHNOLOGY PARKS - KERALA**  
**Notes forming part of the Financial Statements for the year ended 31.03.2025**

(Amount in Rs.)

Particulars	As at 31.03.2025	As at 31.03.2024
<b>Note 5 - Long-term provisions</b>		
Provision for employee benefits:		
Provision for gratuity	8,42,819	6,15,210
Provision for leave encashment	57,48,341	726
<b>Total Provisions</b>	<b>65,91,160</b>	<b>6,15,936</b>
<b>Note 6 - Payables</b>		
Total outstanding dues of micro, small and medium enterprises	7,82,148	1,17,995
Total outstanding dues of creditors other than micro, small and medium enterprises	22,81,99,208	23,15,86,326
<b>Total Payables</b>	<b>22,89,81,356</b>	<b>23,17,04,321</b>
Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity:		
<b>Particulars</b>		
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	7,82,148	1,17,995
Interest	-	-
<b>Total</b>	<b>7,82,148</b>	<b>1,17,995</b>
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under	-	-
<b>Note 7 - Other current liabilities</b>		
Interest accrued and due on borrowings	8,92,072	8,78,653
Income received in advance	5,92,805	1,74,802
Statutory dues	1,50,32,679	1,95,51,689
Advance from customers	1,72,52,619	2,37,83,704
Other payables:		
Retention Money Payable	4,99,35,858	7,27,76,233
Earnest Money Deposit	1,59,28,293	1,22,36,038
Current maturity of long term borrowings	10,03,86,779	8,92,90,849
Land Lease Premium - Short Term	58,18,722	53,76,660
Other payables	1,14,801	99,792
<b>Total Other current liabilities</b>	<b>20,59,54,628</b>	<b>22,41,68,420</b>



**ELECTRONICS TECHNOLOGY PARKS - KERALA**

Notes forming part of the Financial Statements for the year ended 31.03.2025

**Note 8 Property, Plant and Equipment and Intangible assets**

**(i) Property, Plant and Equipment and Intangible Assets (owned assets)**

Particulars /Assets	Tangible Assets							Total
	Freehold land	Buildings	Road	Plant and Equipment	Office equipment	Furnitures and Fixtures	Vehicles	
<b>Gross Block</b>								
As at 1.04.2024	6,83,32,77,565	4,67,89,31,566	47,35,74,690	2,67,81,17,055	6,67,39,852	23,57,09,386	61,14,327	15,12,55,39,899
Additions	32,41,95,611	45,77,432	2,06,43,188	10,45,78,617	41,85,540	1,07,21,113	9,13,730	7,125
Deduction/Adjustment	4,13,51,596	3,05,627	-	8,576	1,74,490	-	-	47,00,96,356
As at 1.04.2023	6,74,67,65,989	4,58,52,80,100	46,94,10,710	2,56,82,50,809	6,33,68,232	23,03,19,799	58,08,205	14,97,78,492
Additions	15,96,61,576	9,36,51,466	41,63,980	11,32,50,015	34,99,670	53,89,637	3,06,122	20,13,207
Deduction/Adjustment	7,31,50,000	-	-	33,83,769	1,28,050	50	-	1,845
At 31.03.2025	<b>7,11,61,21,580</b>	<b>4,68,32,03,371</b>	<b>49,42,17,878</b>	<b>2,78,26,87,096</b>	<b>7,07,50,902</b>	<b>24,64,30,499</b>	<b>70,28,057</b>	<b>15,20,65,699</b>
At 31.03.2024	<b>6,83,32,77,565</b>	<b>4,67,89,31,566</b>	<b>47,35,74,690</b>	<b>2,67,81,17,055</b>	<b>6,67,39,852</b>	<b>23,57,09,386</b>	<b>61,14,327</b>	<b>15,12,55,39,899</b>
<b>Depreciation/Adjustment</b>								
As at 1.04.2024	-	1,85,02,10,653	14,19,72,720	1,71,30,83,555	5,21,15,697	17,82,51,086	37,25,972	8,38,62,190
Additions	-	14,17,91,004	1,75,62,261	13,58,84,659	36,25,006	1,18,56,084	6,59,621	95,32,601
Deduction/Adjustment	-	-	-	75,397	-	-	-	7,125
As at 1.04.2023	-	1,70,54,79,538	12,46,94,749	1,57,98,93,111	4,84,87,924	16,46,38,824	29,93,002	7,31,81,735
Additions	-	14,47,31,115	1,72,77,971	13,49,95,191	36,59,773	1,36,12,275	7,32,970	1,06,80,455
Deduction/Adjustment	-	-	-	18,04,747	32,000	13	-	1,845
At 31.03.2025	-	1,99,20,01,657	15,95,34,981	1,84,89,68,214	5,56,65,306	19,01,07,170	43,85,593	9,33,94,791
At 31.03.2024	-	1,85,02,10,653	14,19,72,720	1,71,30,83,555	5,21,15,697	17,82,51,086	37,25,972	8,38,62,190
<b>Net Block</b>								
At 31.03.2025	<b>7,11,61,21,580</b>	<b>2,69,12,01,714</b>	<b>33,46,82,897</b>	<b>93,37,18,882</b>	<b>1,50,85,596</b>	<b>5,63,23,329</b>	<b>26,42,464</b>	<b>5,86,70,908</b>
At 31.03.2024	<b>6,83,32,77,565</b>	<b>2,82,87,20,913</b>	<b>33,16,01,970</b>	<b>96,50,33,500</b>	<b>1,46,24,155</b>	<b>5,74,58,300</b>	<b>23,88,355</b>	<b>6,79,29,509</b>

- 8.1 Technopark has transferred certain portion of its freehold land to entrepreneurs on long term lease of 90 years/ 30years renewable up to 90 years. The title of the property rests with Technopark only and transfer on long lease as above are effected subject to covenants and restrictions imposed by Technopark in the deed relating to use of land strictly for allotted industrial purposes / and also or creating a charge or lien on the property only with the prior permission of Technopark.
- 8.2 During the year an amount of Rs. 28.18 crores, advanced to Thahsildar & Deputy Collector for acquisition of land has been capitalised. Utilisation certificate for an amount of Rs. 11.53 crores is pending to be received as on date of approval of accounts by the Executive Council.

**(ii) Capital Work in Progress**

	As at 31.03.2025	As at 31.03.2024
<b>Opening Balance</b>	56,45,93,078	17,33,03,859
Add: Additions during the year	23,44,57,245	58,23,61,906
Less: Capitalized during the year	5,89,49,587	19,10,72,687
<b>Closing Balance</b>	<b>74,01,00,736</b>	<b>56,45,93,078</b>

As at 31.03.2025 As at 31.03.2024

56,45,93,078 17,33,03,859  
23,44,57,245 58,23,61,906  
5,89,49,587 19,10,72,687  
74,01,00,736 56,45,93,078



**ELECTRONICS TECHNOLOGY PARKS - KERALA**  
**Notes forming part of the Financial Statements for the year ended 31.03.2025**

Particulars	As at 31.03.2025	As at 31.03.2024	(Amount in Rs.)
<b>Note 9 - Long term loans and advances</b>			
(Unsecured)			
Capital advances:			
Considered good	1,11,25,310	78,29,904	
	<b>1,11,25,310</b>	<b>78,29,904</b>	
Balance with government authorities:			
Service tax credit receivable (Refer note 9.1)	1,45,99,526	1,45,99,526	
GST Receivable	16,78,568	13,04,555	
Other loans and advances:			
Security Deposits:			
Security deposits with KSEB	7,86,54,852	7,19,70,732	
Security deposits with others	6,050	6,050	
Deposits held with KSITIL	1,82,50,467	5,14,85,774	
Department of Electronics	3,00,00,000	3,00,00,000	
Mobilization Advances	2,45,41,260	34,11,273	
Work Deposits (Refer notes 9.2)	35,38,10,916	43,90,65,948	
Deposits for legal cases	51,29,186	34,28,626	
	<b>52,66,70,825</b>	<b>61,52,72,484</b>	
<b>Total Long term loans and advances</b>	<b>53,77,96,135</b>	<b>62,31,02,388</b>	

9.1 Service tax credit receivable represents service tax paid in connection with certain disputes pending with appellate authorities.

9.2 Work deposits include Rs. 35.29 crores relating to various works undertaken by Government departments carried forward as Long term loans and advances as no utilisation certificate has been received.

**Note 10 - Other non-current assets**

Income Tax Due Receivable (Refer note 21 (7))	85,42,98,420	80,25,08,612
Income Tax paid under Dispute (Refer note 21 (7))	16,88,15,750	16,88,15,750
Asset Purchase (External Valuation)	16,95,211	16,27,366
<b>Total Other non-current other assets</b>	<b>1,02,48,09,381</b>	<b>97,29,51,728</b>

**Note 11 - Receivables**

Unsecured Considered good	31,20,81,214	32,98,89,049
Doubtful	27,04,92,068	22,07,53,641
Less: Provision for doubtful receivables	(27,04,92,068)	(22,07,53,641)
<b>Total Receivables</b>	<b>31,20,81,214</b>	<b>32,98,89,049</b>

**Note 12 - Cash and Bank Balances**

Cash and cash equivalents:		
On current accounts	29,93,17,033	10,67,83,148
Total cash and cash equivalents	(I)	29,93,17,033
		10,67,83,148
Other bank balances:		
Bank deposits:		
Fixed Deposits	56,98,39,068	51,60,43,872
Deposits with lien	5,13,30,406	4,95,55,682
Total other bank balances	(II)	62,11,69,474
		56,55,99,554
<b>Total Cash and bank balances</b>	<b>(I+II)</b>	<b>92,04,86,507</b>
		<b>67,23,82,702</b>





**ELECTRONICS TECHNOLOGY PARKS - KERALA**  
**Notes forming part of the Financial Statements for the year ended 31.03.2025**

Particulars	(Amount in Rs.)	
	As at 31.03.2025	As at 31.03.2024
<b>Note 13 - Short term loans and advances</b>		
Amount recoverable from KMRL (Refer note 13.1)	1,36,55,310	1,36,55,310
Amount recoverable from Southern Railway	1,36,55,310	1,36,55,310
Trivandrum (Refer note 13.1)	61,58,892	1,17,74,359
Special Tahsildar - Land Acquisition	7,50,000	7,50,000
District Collector	20,00,000	-
Department of Tourism	2,57,69,183	2,26,81,805
Cyber Park- Kozhikode	1,26,38,270	33,03,277
Infopark-Kochi	64,63,884	92,51,121
Prepaid expenses	18,00,609	6,000
Advance to suppliers		
<b>Total Short term loans and advances</b>	<b>8,28,91,458</b>	<b>7,50,77,182</b>
13.1 Amount recoverable from KMRL and Southern Railway represents share of common expense to a programme conducted jointly with Technopark in the year 2023-2024. Management is actively following up with these entities for the recovery of the amounts.		
<b>Note 14 - Other current assets</b>		
Interest accrued on fixed deposits	9,24,767	-
Interest accrued and due on electricity deposits	48,63,425	43,58,651
ETPK Gratuity Trust	40,000	40,000
<b>Total Other current assets</b>	<b>58,28,192</b>	<b>43,98,651</b>



Chartered Accountants



Chartered Accountants

**ELECTRONICS TECHNOLOGY PARKS - KERALA**

Notes forming part of the Financial Statements for the year ended 31.03.2025

<b>Particulars</b>	(Amount in Rs.)	
	<b>For the year ended 31.03.2025</b>	<b>For the year ended 31.03.2024</b>
<b>Note 15 - Fees from rendering of services</b>		
Rent for module/building	95,62,23,911	91,23,09,683
Operation and maintenance income	14,78,98,468	12,55,12,322
Power charges	62,86,92,943	55,22,19,203
Air conditioning charges	11,46,00,626	11,42,37,023
Water billing	3,41,24,880	2,44,31,564
Land lease premium	3,68,92,809	3,52,82,572
Land lease annual charges	2,90,19,716	39,14,033
Rent for covered car park area	1,69,38,898	1,60,10,635
Surcharge for delayed payments	1,64,37,034	1,01,62,276
Diesel generator charges	69,97,972	1,00,26,259
Club house income	38,60,336	41,09,181
Business service income	48,17,425	39,09,925
Sale of tender forms	7,41,529	8,24,442
Revenue from guest house	6,29,200	8,77,959
<b>Total Fee from rendering of services</b>	<b>1,99,78,75,747</b>	<b>1,81,38,27,077</b>
15.1 Operation and maintenance income, Power charges, Air conditioning charges, Water billing, Surcharge for delayed payments and Diesel generator charges are disclosed at gross amounts during the year, unlike the previous year where these were disclosed on a net basis. Previous year figures have been regrouped for proper disclosure.		
<b>Note 16 - Other Income</b>		
Interest income	4,91,13,279	4,46,88,382
Other non-operating income :		
Profit on compulsory acquisition of land	4,26,594	15,46,008
Profit on sale of assets	15,845	-
Miscellaneous income	61,90,458	44,89,442
Assistance from Government of Kerala for Business promotion	-	25,00,000
<b>Total Other income</b>	<b>5,57,46,176</b>	<b>5,32,23,832</b>
<b>Note 17- Employee benefit expense</b>		
Salaries, wages, bonus and other allowances	5,83,34,109	5,35,24,196
Contribution to provident and other funds	50,32,369	48,38,233
Gratuity expenses	8,42,819	6,15,210
Staff welfare expenses	5,38,985	8,14,678
<b>Total Employee benefits expense</b>	<b>6,47,48,282</b>	<b>5,97,92,317</b>
<b>Note 18 - Depreciation and amortization expense</b>		
On tangible assets	32,09,18,361	32,56,91,595
<b>Total Depreciation and amortization expense</b>	<b>32,09,18,361</b>	<b>32,56,91,595</b>



**ELECTRONICS TECHNOLOGY PARKS - KERALA**

Notes forming part of the Financial Statements for the year ended 31.03.2025

Particulars	(Amount in Rs.)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
<b>Note 19 - Finance Cost</b>		
Interest expense:		
On bank loan	5,99,30,358	7,63,68,394
<b>Total Finance cost</b>	<b>5,99,30,358</b>	<b>7,63,68,394</b>
<b>Note 20 - Other Expenses</b>		
Power and fuel	65,03,43,435	55,49,24,658
Operation and maintenance charges	14,61,38,807	13,15,79,941
Security service charges	11,28,25,371	10,09,52,775
Repairs and maintenance	5,55,76,951	3,45,78,963
House keeping charges	4,77,39,383	4,49,23,882
Annual maintenance charges	2,84,25,425	2,55,76,579
Insurance	24,46,914	28,64,118
Travelling expenses	39,25,917	37,61,332
Auditor's remuneration	1,06,480	96,800
Printing and stationery	3,52,039	4,43,063
Communication expenses	17,60,913	14,97,658
Legal and professional charges	69,14,493	62,27,586
Business promotion expenses	1,73,59,583	1,32,29,728
Provision for doubtful debts	4,97,38,429	1,44,80,789
Guest house expenses	6,19,063	1,75,219
Club house expenses	40,83,744	36,93,486
Administrative charges	1,85,29,571	1,28,74,773
License fee	6,41,774	1,88,866
Bank charges	3,47,379	3,93,049
Rent, rates and taxes, excluding, taxes on income	39,58,823	8,43,905
Miscellaneous expenses	15,02,947	16,05,013
Chief Minister's Relief Fund	1,00,00,000	-
Water Charges	2,40,75,944	2,32,25,768
Loss on sale of assets	-	3,30,537
<b>Total Other expenses</b>	<b>1,18,74,13,385</b>	<b>97,84,68,488</b>



## **Electronics Technology Parks-Kerala**

### **Notes forming part of the Financial Statements for the year ended 31.03.2025**

#### **Note 21 - Notes on accounts forming part of the Financial Statements for the year ended 31.03.2025**

##### **1. Property tax:**

- a. The demand raised by the Corporation of Trivandrum towards property tax for Thejaswini Building at an enhanced rate of 18% for the period 2007-08 till half to 2017-18 till half is under dispute before the Hon'ble High Court of Kerala. Technopark has remitted the property tax @ 6% as per the order of the Chairman of the Tax appeal Standing Committee for the period up to 31.03.2022. Stay has been granted by the Hon'ble High Court of Kerala against the order of the Corporation of Trivandrum. The amount involved is Rs 6,08,27,344/- plus applicable interest if any with respect to Thejaswini Building. The position is unchanged as on 31.03.2025.
- b. During the year 2022-23, Corporation of Trivandrum had raised a demand of Rs.2,93,83,266/- for buildings in Technopark vide letter dated 22.06.2022 as arrear tax for the period starting from the first half of 2016-17 to the second half of 2021-22. Technopark is an industrial area declared under Sec.2 of the Kerala Industrial Single Window Clearance Board and Industrial Township Area Development Act 1999. The Honourable High Court in the order dated 1st July 2022, in the case of Holmarc Opto Mechatronics (P) Ltd., has clarified that the Local bodies do not have any power to collect property tax from the establishments in any notified industrial area. Further, Technopark had obtained an interim stay against this demand. Accordingly, Technopark has not paid the property tax for the year 2022-23, 2023-24 and 2024-25. The writ filed by Technopark was disposed off by the single bench on 30.11. 2023. As the order was against Technopark and further based on the legal opinion, Technopark had filed an appeal, but it was also dismissed. Subsequently, Technopark has written to the Government of Kerala requesting that necessary steps be taken to declare Technopark as an "Industrial Township Area" and to issue directions to the Corporation to desist from issuing demand notices or initiating further legal action until a



decision is taken in this regard. In addition, a letter has been submitted to the Corporation Tax Appellate Authority requesting a reassessment of the property tax and the cancellation of the unlawful demand raised against Technopark, and to consider the appeal in line with the judgments. Both the matters are currently pending before the respective authorities.

2. The surcharge for delayed payment of Rent and Utility charges has been levied @ 0.75% p.m. and Power charges at 1% p.m. Interest @ 6.75% p.a. (PY 6.75%) is provided on Power Deposit paid by the customers based on the email communication from KSEB dated 04.04.2025.
3. As on 31.03.2025, Technopark is in possession of 763.18 acres of land against which 371.84 acres has been leased out to its customers, balance land available for leasing is 136.24 acres (121.60 acres at Technocity and 14.64 acres at Phase III).
4. During the year 2024-25, an amount of Rs 4,97,38,427/- has been created as provision for Bad and Doubtful debts as per the approved policy. The total provision as on 31.03.2025 has accumulated to Rs 27,04,92,068/. Provision for debtors is reviewed year on year and appropriate provisions made in the accounts.

##### 5. Service tax update:

SL NO	SCN No	Period Covered & Issue	Order	Status
1	CESTAT Order 20645-20646/2021 dt.26.07.2021	01.05.2006 - 31.03.2011 Commissioner, Service Tax issued a notice requiring Technopark to show cause as to why Rs.15.29 crores should not be recovered from	CESTAT order no. 20645-20646/2021 dt.26.07.2021 partially allowing the appeal of Technopark by dropping demand other than CENVAT credit amounting to Rs.66,74,180/. This issue was remanded	The Commissioner, Central GST & Central Excise passed order TVM-EXCUS-000-COM-11-21-22 (DENOVO) dt.28.02.2022 dropping the proposal to demand ineligible CENVAT credit as



SL NO	SCN No	Period Covered & Issue	Order	Status
		Technopark towards service tax for the period 2006-07 to 2010-11 along with interest & penalty. The Commissioner assessed this amount by bringing Technopark under "Business Support Category" against "Renting of Immovable Property" which is being followed.	back to the original authority. Based on the order, refund of pre deposit amounting to Rs.30 lakhs received on 23 <sup>rd</sup> November 2021.	proposed in the 72/2011-ST(COMMR) dt 07.10.2011, since it is time barred. The Department has gone for an appeal against the said order of the Commissioner with CESTAT, Bangalore and the reply is filed by Technopark. Hearing is awaited.
2	93/2015 ST (Commr)	2010-11 - 2012-13 Service tax on SEZ lease down payment, Lease rent	Commissioner (Appeals) upheld the demand of service tax of Rs 9.35 crores mentioned in notice No 93/2015-ST (commr.) dated 13.04.2015 without considering the reply filed	Technopark has filed an appeal against the impugned order of the Commissioner, Central Excise with CESTAT, Bangalore on 30th June 2016 and hearing awaited.
3	O-I-O No.86 & 87 / ST(DC) / DIV /	2014-15 to 2017-18 (Q1)	Dy. Commissioner dropped issues numbered 2, 4 & 5 and upheld others.	Commissioner (Appeals) confirmed an amount of Rs.9,89,53,529/- against which



SL NO	SCN No	Period Covered & Issue	Order	Status
	2020-21 dated. 31.03.202 1	1. Service Tax on Guest House (Rangoli) 2. Room Rent service tax Rangoli 3. Club house membership fee 4. Service Tax on Guest House (KTDC) 5. CENVAT - tour operator 6. CENVAT - opening balance 7.		Technopark has filed an appeal with CESTAT, Bangalore on 28th March 2023 with a pre-deposit of Rs.74,21,700/-
4	O-I-O 43/GST/A C/DIV/202 3-24 dt.29.02.2 024	1. Difference in taxable income between financials and GSTR9 for 2018-19 to 2021-22 2. Nonpayment of GST under RCM supplied Central Government, State Government, Union Territory or local authority to a business entity for 2018-19 to 2021-22	Assistant Commissioner's order 1. Dropped Rs.14.24 lakhs of IGST and confirmed Rs.1.15 lakhs for the difference in taxable income. 2. Confirmed the IGST under RCM	3. Appeal filed before the Additional / Joint Commissioner (Appeals), Cochin with a pre deposit of Rs.5,00,200/- on 28th May 2024 and hearing is awaited.



SL NO	SCN No	Period Covered & Issue	Order	Status
5.	O-I-O No.9/GST/ KAZ/SUP DT/2024- 25 dt.23.08.2 024	Ineligible ITC of GST for the Financial Year 2019-20	Superintendent, GST confirmed an amount of Rs.15,70,188/-	Appeal filed with Additional / Joint Commissioner (Appeals) Cochin on 22.11.2024 and the hearing is awaited.
6.	O-I-O No.52/GS T/DC/DIV/ 2024-25 dt.17.10.2 024	1. GST on SEZ license cancelled / exited 2. ITC on blocked credit 3. ITC on credit notes	Deputy Commissioner confirmed an amount of Rs.29,40,425/-	Appeal filed with Additional / Joint Commissioner (Appeals) Cochin on 17.01.2025 and the hearing is awaited.

6. Additional compensation if any payable on LAR cases is accounted in the year of adjudication of claim. The Estimated Liability of Rs 138.63 crores pertaining to Land acquisition cases is arrived at based on the latest enhancement ordered by the Courts. There is no provision in the lease deed to recover such enhanced compensation from the lessees and hence the entire cost paid to date has been capitalised to land a/c.

**7. Income Tax:**

a. For AY 2009-10 and AY 2010-11, the Department has filed appeal against the CIT(A) order before the Honourable ITAT involving an aggregate amount of Rs.5,56,74,460/- which has been remanded to the Assessing Officer for verification of facts afresh. This is disclosed as contingent liability as Technopark is confident of successful outcome of the appeal based on favourable assessment order received in faceless assessment for AY 2021-22 after detailed inquiries and verification of facts by the AO. The AO is yet



to post the hearing for giving effect to ITAT order. Amount of Rs.4,15,64,768/- has been paid under protest. The matter will become final only on giving effect to the order of ITAT by AO and as such the liability on this account is considered as Contingent.

- b. From AY 2011-12 to 2020-21, demands raised amounting to Rs.41,44,34,572 are pending on appeals before Commissioner of Income Tax (Appeals). The aggregate amount paid under protest amounts to Rs.12,72,50,982/- and considering the remand order of the Honourable ITAT to the AO for fresh verification of facts for the prior assessment years as mentioned in para above, the demands raised for these years is also considered as contingent liability.
- c. As per the scrutiny assessment order u/S.143(3) of the Income tax Act, for the assessment for AY 22-23, under faceless assessment scheme (referred to in para (a) above), Technopark has been declared as eligible for exemption u/s 11 of the Income tax Act. No provision has been made for Income tax demands raised for the assessment years covered by (a) and (b) above.
- d. For the AY 2023-24 and 2024-25 the assessment order u/s.143(1) of the Income tax Act has been issued and refund has been credited to the bank accepting the return filed. No further demand notices have been received.
- e. The Total Income Tax Refund receivable amounting to Rs. 85,42,98,420/- includes an amount of Rs. 21,10,78,651/- (prior to 2015-16) which is pending reconciliation with tax records and exact assessment year wise break-up details of the prepaid taxes like TDS/ Advance Tax has not been ascertained. The management is in the course of preparing analytical break-up details assessment year wise by verifying the assessment records/ general ledger in succeeding year and amounts, if any that is found to be not traceable to any assessment year / time barred claims shall be written off, in succeeding year. The final amount refundable or additional amount payable can be determined only after conclusion of assessment/appeals of prior years as detailed in Para (a) & Para (b).



8. The amount of power charges realisable based on energy audit will be recognised as income in the year of its receipt.
9. Note on exceptional expenditure: During the financial year 2023-24, an expenditure of Rs.13,06,38,969/- was incurred for refurbishing various old buildings, roads, and other infrastructure within the Technopark Campus. These costs are associated with maintaining the facility in accordance with IT Park standards such as painting, sanitation work etc. Considering the material nature of the amount and impact on the operating result in the current year, such cost incurred is written off and treated as exceptional item in the Income & Expenditure Account.
10. In the initial years of its operations, Technopark had entered into long-term lease agreements with certain parties. Under the terms of these agreements, the lessees are entitled, upon expiry of the initial lease period and upon payment of a specified sum, to seek conversion of their leasehold rights into freehold rights. Based on the directions of the Technopark's Governing Body, Technopark has approached the Government for approval in this regard and the matter is pending. Renewal of the aforesaid agreements is presently under process wherever leasehold period has expired. One of the major lessees has contested the stand of Technopark not to effect sale of leasehold land (based on Govt. directive) after the expiry period at 10% of the upfront land lease downpayment, by filing a case in the High Court and the matter is pending settlement. As of now, the land/modules covered under these agreements continue to remain under the control and possession of Technopark and is carried forward under fixed assets. Since the matter is now sub judice before the Honourable High Court of Kerala in a case filed by one party as stated above, final outcome and resultant liability arising therefrom can be known only on conclusion of legal case filed pending disposal.
11. Technopark is in the process of implementing an ERP software to integrate its operations and financial functions. The system will include features for generating client-wise rent and deposit details, as well as building-wise and floor-wise reports. Any unreconciled balances identified in deposit accounts during the migration to the new software will be adjusted in subsequent years.



12. Other current liabilities include retention money from contractors amounting to Rs.78,31,575 and EMD collected of Rs. 72,76,239 outstanding for more than three years. All the above amounts are considered by the management as fully payable and will be paid on receipt of claims from the contractors.
13. Short term loans and advances include an amount of Rs.2,60,28,576/- and long-term loans and advances include an amount of Rs.45,64,95,643/- outstanding for more than three years, which are subject to confirmation from the respective parties. All the above amounts are considered by the management to be fully recoverable/ adjustable against work/ services. The management has initiated effective follow up with the respective departments /agencies to secure settlement of the advances /deposits.
14. In terms of GO (MS) 73/2001/ID, 15 acres of land located at Akkulam and owned by Technopark is to be leased to the National Institute for Speech and Hearing (NISH) for a period of 99 years. Possession of 9.75 acres of land has been transferred in accordance with the order. However, as the lease deed is pending execution, the land continues to be recognised in the books of the Technopark.
15. The format of the financial statements has been revised to align with the presentation requirements outlined in the Technical Guide on Accounting for Not-for-Profit Organisations (NPOs) issued by the Institute of Chartered Accountants of India.
16. Previous year's figures have been re-grouped or re-classified wherever found necessary to conform to current year's classification



17. Figures have been rounded off to the nearest Rupee.

**As per our Report of even date attached**

Varma and Varma

Chartered Accountants

FRN: 004532S

*29.9.225*  
Rajeev R

Partner

Membership No: 211277

*Sebas* ✓  
**Seeram Sambasiva Rao, IAS**

Chairman, Executive Council

Special Secretary (Electronics & IT)

Government of Kerala

*Vipin Kumar S*  
**Vipin Kumar S**

Chief Finance Officer & Treasurer

Electronics Technology Parks-Kerala

*Col. Sanjeev Nair* ✓  
**Col. Sanjeev Nair (Retd.)**

Chief Executive Officer

Electronics Technology Parks-Kerala

*Shaiju N Lal*  
**Shaiju N Lal**

Secretary-Registrar

Electronics Technology Parks-Kerala

Place: Thiruvananthapuram

Date: *29.9.225*





**ELECTRONICS TECHNOLOGY PARKS - KERALA**  
**Cash Flow Statement for the year ended 31.03.2025**

Particulars	For the year ended 31.03.2025
<b>A. Cash Flow From Operating Activities</b>	
Excess of Income over Expenditure	42,06,11,537
Adjustments for: -	
Depreciation and Amortization	32,09,18,361
Finance Cost	5,99,30,358
Provision for Gratuity	8,42,819
Provision for Leave encashment	65,87,493
Loss/(Profit) on sale of Property, Plant, Equipment	(4,42,439)
Provision for doubtful debts	4,97,38,429
EMD Forfeited	(2,00,000)
Land lease premium amortised	(3,68,92,809)
Interest Income	(4,91,13,279)
<b>Operating Profit Before Working Capital Changes</b>	<b>77,19,80,470</b>
Increase/ (decrease) in Other current Liabilities	(1,80,27,211)
Increase/ (decrease) in Trade Payables	(27,22,965)
Increase/ (decrease) in Other Long-term liabilities	16,38,79,325
Increase/ (decrease) in Long Term Provisions	(6,15,210)
(Increase)/Decrease in Trade Receivables	(3,19,30,594)
(Increase)/Decrease in Long Term Loans and advances	8,86,01,659
(Increase)/Decrease in Short Term Loans and advances	(78,14,276)
(Increase)/Decrease in Other Bank balances	(5,55,69,920)
(Increase)/Decrease in Other Non Current Assets	(5,18,57,653)
<b>Net Cash From Operating Activities</b>	<b>85,59,23,625</b>
<b>B. Cash Flow From Investing Activities</b>	
Additions to Property, Plant, Equipment and Intangible assets and CWIP	(64,88,99,378)
Sale proceed of Property, Plant, Equipment	14,00,184
Interest Received	4,68,43,860
<b>Net Cash used in Investing Activities</b>	<b>(60,06,55,334)</b>
<b>C. Cash Flow From Financing Activities</b>	
Decrease in Short-term Borrowings	(10,05,61,159)
Finance Cost Paid	(5,99,16,939)
Repayment on surrender of lease deed	(3,96,06,308)
Receipt of grant	13,73,50,000
<b>Net Cash generated from Financing Activities</b>	<b>(6,27,34,406)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents(A+B+C)</b>	<b>19,25,33,885</b>
(+) Cash and Cash Equivalents - Beginning of the Year	10,67,83,148
<b>Cash and Cash Equivalents - End of the Year</b>	<b>29,93,17,033</b>





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