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M/S KERALA IRRIGATION INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
CIN : U45203KL2000SGC014127
TRIVANDRUM
Balancesheet as at 31.03.2021

PARTICULARS	NOTE NO.	As at 31.03.2021	As at 31.03.2020
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
a. Share Capital	1	10,00,00,000	10,00,00,000
b. Reserves and Surplus	2	(4,95,18,078)	(3,05,31,466)
2. Current Liabilities			
a. Trade Payables	3		
Total Outstanding Dues of Micro Enterprise & Small Enterprise		13,01,460	13,01,460
Total Outstanding Dues of Creditors Other than Micro Enterprise & Small Enterprise		85,97,102	89,87,134
b. Other Current Liabilities	4	15,12,70,482	13,94,80,813
c. Short Term Provisions	5	4,16,503	2,66,876
Total		21,20,67,469	21,95,04,817
II. ASSETS			
1. Non-current assets			
a. Property, Plant and Equipment	6		
i. Tangible Assets		4,78,78,813	5,49,78,665
ii. Intangible Assets		53,633	1,32,175
c. Non-Current Investments		95,60,877	1,94,27,011
d. Long Term Loans & Advances	7	15,62,225	14,45,750
2. Current Assets			
a. Inventories	8	24,67,778	32,86,421
b. Trade Receivables	9	1,41,69,771	69,62,963
c. Cash and Cash Equivalents	10	6,34,92,325	6,48,87,152
d. Short Term Loans & Advances	11	15,27,825	98,807
e. Other Current Assets	12	7,13,54,221	6,82,85,874
Total		21,20,67,469	21,95,04,817

The notes 1 to 21 form an integral part of the Financial Statements

For and on behalf of the board

Ashok
 Ashok Kumar Singh IAS
Managing Director
 Managing Director (DIN: 06563032)
 Kerala Irrigation Infrastructure
 Development Corporation Ltd.
 Thiruvananthapuram - 695024

M Prasanth
 M Prasanth
 Director (DIN: 07825129)

Date : 01-08-2024
 Place : Trivandrum



AUDITOR'S REPORT

As per our report of even date attached

For Ananthan and Sundaram
 Chartered Accountants
 FRN:000148S

Harikrishnan
 CA.Harikrishnan.R.S
 M.Com, DISA, FCA
 (Partner)
 M.No.230338



Date : 01-08-2024
 Place : Trivandrum

UDIN: 24230338BKABVW524

M/S KERALA IRRIGATION INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
CIN : U45203KL2000SGC014127
TRIVANDRUM

Statement of profit & loss for the year ended 31.03.2021

PARTICULARS		NOTE NO.	For the year ended	(in Rs.)
			31.03.2021	For the year ended 31.03.2020
I	Revenue from operations	13	4,80,46,325	6,99,42,508
II	Other Income	14	54,65,307	55,12,537
III	Total Revenue		5,35,11,632	7,54,55,045
	Expenses:			
	Cost of materials consumed	15	1,64,72,888	3,20,44,978
	Changes in inventories of finished goods	16	(4,91,512)	3,56,874
	Employee benefit expenses	17	2,58,41,652	1,45,16,359
	Depreciation and amortization expense	6	96,96,398	1,00,86,861
	Other expenses	18	2,04,31,465	1,84,20,066
IV	Total Expenses		7,19,50,891	7,54,25,139
	Profit/(loss) before exceptional,extraordinary,prior period items and tax		(1,84,39,259)	29,906
V	Exceptional Items		-	-
	Profit/(loss) before extraordinary items,prior period items and tax		(1,84,39,259)	29,906
VI	Extraordinary Items		-	-
	Profit/(loss) before prior period items and tax		(1,84,39,259)	29,906
VII	Prior period Items	19	1,46,442	-
VIII	Profit/(loss) before Tax		(1,85,85,701)	29,906
IX	Tax Expense:			
	1.Current tax		-	-
	2.Tax for prior year 19-20		4,00,911	-
	3.Deferred tax		-	-
	4.MAT Credit Entitlement		-	-
X	Profit/(Loss) for the period from continuing operations (X-XI)		(1,89,86,612)	29,906
XI	Earnings per equity share	20		
	No. of Shares issued		1,00,00,000	1,00,00,000
	Face value of shares		10	10
	(a)Basic		(2)	0.003
	(b)Diluted		(2)	0.003

The notes 1 to 21 form an integral part of the Financial Statements

For and on behalf of the board

As per our report of even date attached

Ashok
 Ashok Kumar Singh IAS
Managing Director
 Managing Director (DIN: 06563032)
 Kerala Irrigation Infrastructure
 Development Corporation Ltd.
 Thiruvananthapuram - 695024
M Prasanth
 M Prasanth
 Director (DIN: 07825129)

Date : 07-08-2024
 Place : Trivandrum



DIN: 24230838KABVW5245

For Ananthan and Sundaram
 Chartered Accountants

FRN:000148S

Harikrishnan
 C.A. Harikrishnan R.S
 M.Com, D.I.S.A, F.C.A
 (Partner)
 M.No.230338



Date : 07-08-2024
 Place : Trivandrum

Cash Flow Statement for the year ended 31.03.2021

Particulars	2020-21		2019-20	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A: Cash Flow from Operating Activities				
Net Profit after tax as per Profit & Loss Statement	(1,89,86,612)	(1,89,86,612)	29,907	29,907
Adjustment:				
Add: Depreciation and Amortisation expenses	96,96,398		1,00,86,861	
Extraordinary Items	-	96,96,398	-	1,00,86,861
Less: Interest Income	34,92,826		34,33,880	
		34,92,826		34,33,880
Operating Profit before Working Capital changes		(1,27,83,041)		66,82,888
Change in working Capital				
(Increase)/decrease in loans and advances	(14,29,018)		1,67,14,603	
(Increase)/decrease in other current assets	(30,68,347)		(2,44,27,713)	
(Increase)/decrease in trade receivables	(72,06,808)		(33,20,148)	
(Increase)/decrease in inventories	8,18,642		9,50,565	
Increase/(decrease) in provisions	1,49,627		18,233	
Increase/(decrease) in trade payables	(3,90,032)		5,81,949	
Increase/(decrease) in other liabilities	1,17,89,669	6,63,734	37,39,903	(57,42,609)
		(1,21,19,308)		9,40,279
Cash generated from operations				
Net income taxes (paid)/refund (including deferred tax)				
Net cash-flow from operating activities				-
Cash utilised for Operations				-
Net Cash Flow from Operating Activities		(1,21,19,308)		9,40,279
A				
B: Cash Flow from Investing Activities				
Purchase of Investments				-
Interest received		34,92,826		34,33,880
Increase in Fixed Deposits		98,66,134		(10,85,267)
Long term loans & advances		(1,16,475)		(2,70,000)
Net Purchase of fixed assets		(25,18,004)		(34,19,398)
Other Long Term Liabilities				
Net Cash Flow used in Investing Activities		1,07,24,481		(13,40,785)
B				
C: Cash Flow from Financing Activities				
Net Cash Flow from Financing Activities				
C				-
Net (Decrease) / Increase in Cash & Cash Equivalents		(13,94,827)		(4,00,507)
Opening balance of Cash and bank balances		6,48,87,152		6,52,87,659
Closing balance of Cash and bank balances		30,338		1,16,565
Cash and cash equivalents				
Other bank balances		6,34,61,987		6,47,70,587

For and on behalf of the board

As per our report of even date attached

Asish
Ashok Kumar Singh IAS
Managing Director
Kerala Irrigation Infrastructure
Development Corporation Ltd.
Thiruvananthapuram - 695024
M Prasanth
Director (DIN: 07825129)

Date : 07-08-2024
 Place : Trivandrum



For Ananthan and Sundaram
 Chartered Accountants

FRN:000148S

Asish
CA. Harikrishnan, R.S.
M.Com. DISA, FCA
(Partner)
M.No.230338



Date : 07-08-2024
 Place : Trivandrum

UDIN : 24230338BKABVW5245

**M/S KERALA IRRIGATION INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
TRIVANDRUM**

Notes on Accounts for the year ended 31st March, 2021

(in Rs.)

1. Share Capital

The authorised, issued, subscribed and fully paid-up share capital comprises of equity shares having a par value of Rs.10/- each as follows:

Particulars	As at 31.03.2021		As at 31.03.2020	
	Number	Amount (In Rs.)	Number	Amount (In Rs.)
Authorised Equity Shares of Rs.10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued Equity Shares of Rs.10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Subscribed & fully Paid up Equity Shares of Rs.10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000

1.1 Reconciliation of Number of Shares

Particulars	As at 31.03.2021		As at 31.03.2020	
	Number	Amount (In Rs.)	Number	Amount (In Rs.)
Equity Shares				
Shares outstanding at the beginning of				
Shares Issued during the year	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Shares bought back during the year			-	-
Any other movement			-	-
Shares outstanding at the end of the year	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000

1.2 Rights, preferences and restrictions attached to shares

Equity Shares

The Company has one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

1.3 Details of shareholders having more than 5% shareholding. #

Particulars	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares				
Hon'ble Governor of Kerala	99,99,993	99.9999%	99,99,993	99.9999%

Share holding details taken as per records maintained by the company.



2. Reserves & Surplus

Particulars	As at March 31st, 2021 (Rs.)	As at March 31st, 2020 (Rs.)
Surplus in Profit and loss account		
Opening balance	(3,05,31,466)	(3,05,61,373)
(+) Net Profit/(Net Loss) For the current year	(1,89,86,612)	29,906
Closing Balance	(4,95,18,078)	(3,05,31,466)
Total	(4,95,18,078)	(3,05,31,466)

3. Trade Payables

Particulars	As at March 31st, 2021 (Rs.)	As at March 31st, 2020 (Rs.)
Sundry Creditors	98,98,562	1,02,88,594
Total	98,98,562	1,02,88,594

4. Other Current Liabilities

Particulars	As at March 31st, 2021 (Rs.)	As at March 31st, 2020 (Rs.)
Projects	3,80,17,226	4,48,10,163
Retention Money	2,33,33,151	2,27,48,779
Security Deposits Received	1,06,79,700	1,06,79,700
Earnest Money Deposit	33,25,081	27,25,965
Advance received from debtors	4,40,44,761	4,26,48,929
Government Assistance	1,46,22,151	-
Statutory Liabilities		
TDS	5,90,965	6,43,547
EPF	1,05,051	82,152
ESI	16,592	29,263
GST	68,90,146	1,02,74,149
Flood cess	(58,225)	31,290
Worker's Welfare Fund	1,96,187	11,17,518
Service Tax	1,58,454	1,58,454
VAT	9,74,547	8,28,528
Income Tax Payable	11,580	-
Professional tax	-	66,050
Expenses Payable		
Water Bottling Plant Expenses Payable	1,45,103	1,93,701
Other Expenses Payable	82,18,012	24,42,625
Total	15,12,70,482	13,94,80,813

5. Short-term Provisions

Particulars	As at March 31st, 2021 (Rs.)	As at March 31st, 2020 (Rs.)
Provision for Bonus to Staff	4,16,503	2,66,876
Total	4,16,503	2,66,876



KERALA IRRIGATION INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

Notes attached to and forming part of the Balance Sheet as at 31.03.2021

6. Property, Plant and Equipment

PARTICULARS	GROSS CARRYING AMOUNT			DEPRECIATION / AMORTISATION			NET CARRYING AMOUNT
	As at 01.04.2020	Additions/ Adjustments during the Year	Deductions / Adjustment s during the Year	As at 31.03.2021	Accumulated Depreciation / Amortisation as at 01.04.2020	Deduction s/ Amortisation for the year	As at 31.03.2021
A. TANGIBLE ASSETS							
Assets - Office							
Computer & Accessories	19,05,274	10,49,385	-	29,54,659	12,28,428	7,91,132	20,19,560
Office Equipments	1,32,936	52,297	-	1,85,233	89,289	26,151	1,15,440
Electrical Equipments	2,48,838	1,42,480	-	3,91,318	50,511	65,309	1,15,820
3,77,154	-	-	3,77,154	29,946	90,073	1,20,019	2,57,135
Furniture & Fixtures	16,75,145	2,51,733	-	19,26,879	7,17,486	2,69,355	9,86,841
Survey Equipments	18,65,626	-	-	18,65,626	13,33,100	97,429	14,30,529
Building	4,71,702	1,62,546	-	6,34,248	26,935	3,41,691	3,68,626
Electrical Fittings	5,01,635	-	-	5,01,635	23,907	2,52,913	2,76,820
Assets - Water Bottling Plant - Malankara							
Transformer	20,61,904	-	-	20,61,904	6,54,519	1,01,575	7,56,094
Factory & Admin. Buildings	3,05,88,469	-	-	3,05,88,469	1,15,35,293	18,11,420	1,33,46,713
Plant & Machinery	7,20,56,238	-	-	7,20,56,238	4,37,78,151	51,675	4,89,06,826
Furniture & Fixtures	16,05,037	-	-	16,05,037	12,36,321	95,634	2,73,062
Electrical Installation & Equipments	38,31,697	-	-	38,31,697	28,99,987	2,41,661	31,41,648
Fire Protection System	10,15,630	-	-	10,15,630	7,94,950	57,238	8,52,188
Surveillance System & Equipments	3,47,943	-	-	3,47,943	2,72,341	19,609	2,91,950
Electric Forklift & Electric Stackter	11,46,310	-	-	11,46,310	10,16,938	45,218	10,62,156
Pallets	8,29,149	-	-	8,29,149	7,35,571	32,707	7,68,278
Borewell and Pumping System	1,91,299	-	-	1,91,299	1,81,734	-	1,81,734
Computer & Accessories	4,88,197	-	-	4,88,197	3,06,895	1,08,465	4,15,360
Well for Water plant	10,26,671	-	-	10,26,671	9,55,373	19,964	9,75,337
Tools & Equipments - Plant	86,790	-	-	86,790	65,026	5,654	70,680
Factory Equipments	1,20,583	-	-	1,20,583	91,485	7,956	99,441
Land Development	4,28,622	-	-	4,28,622	-	-	4,28,622
Infrared Thermometer	6,195	-	-	6,195	1,261	1,261	4,934
WBP-Furniture & Fixtures	2,890	-	-	2,890	191	191	2,699
Tangible assets under development(Todupuzha)							
Hilly Aqua Changing room, Dining area,Bike parking etc-equip	8,43,912	-	-	8,43,912	-	-	8,43,912
Assets - Water Bottling Plant - Aruvikkara*							
Plant & Machinery	2	-	-	2	-	-	2
Electrical Installation & Equipments	2	-	-	2	-	-	2
Tools & Equipments - Plant	7	-	-	7	-	-	7
Sub Total A	12,30,02,849	25,11,449	-	12,55,14,299	6,80,24,184	96,11,301	-
B. INTANGIBLE ASSETS							
Software - At Office	8,19,384	6,555	-	8,25,939	7,06,028	72,852	-
Application Software - At Plant	16,40,456	-	-	16,40,456	16,40,456	-	16,40,456
Software - At Plant	36,000	-	-	36,000	17,181	12,244	29,425
Sub Total B	24,95,840	6,555	-	25,02,395	23,63,665	85,096	-
GRAND TOTAL (A+B)	12,54,98,689	25,18,004	-	12,80,16,693	7,03,87,849	96,96,398	-
Previous Year	12,20,79,291	34,19,398	-	12,54,98,689	6,03,00,989	1,00,86,861	-
							7,03,87,849
							5,51,10,839
							6,17,78,391

*Assets purchased out of Government Grant shown at nominal value(ref. Notes - 6)

*Previous year figures have been regrouped or rearranged wherever necessary in order to confirm with the current year presentation



Notes on Accounts for the year ended 31st March, 2021

7. Long-term Loans & Advances

(in Rs.)

Particulars		As at 31.03.2021	As at 31.03.2020
Unsecured, considered good			
Deposits	10	15,62,225	14,45,750
Total		15,62,225	14,45,750

8. Inventories

Particulars		As at 31.03.2021	As at 31.03.2020
Factory: Closing Stock			
<i>Raw Materials</i>			
Pet Preforms		4,10,603	10,55,508
Wrapping Materials		6,41,011	7,92,633
Label		4,52,234	6,25,331
Bottle Caps		1,35,515	5,20,520
Additive & Cleaning Solution		40,330	23,520
Ink & Adhesive		64,735	37,070
		17,44,428	30,54,582
<i>Finished Goods</i>			
		7,23,350	2,31,839
Total		7,23,350	2,31,839

9. Trade Receivables

Particulars		As at 31.03.2021	As at 31.03.2020
Unsecured, considered good			
Trade receivables outstanding for a period less than six months from the date they are due for payment	11	92,03,511	69,62,963
Trade receivables outstanding for a period more than six months from the date they are due for payment		49,66,260	-
Total		1,41,69,771	69,62,963

10. Cash & Bank Balances

Particulars		As at 31.03.2021	As at 31.03.2020
<i>Cash & Cash Equivalents</i>			
Balances with banks			
In Current Accounts	12	52,09,596	17,20,842
In Deposit Accounts - Fixed Deposits	13	5,76,20,782	6,24,18,136
Cash in hand	14	30,338	1,16,565
GST Cash ledger		6,31,609	6,31,609
Total		6,34,92,325	6,48,87,152



11. Short-term Loans & Advances

Particulars		As at 31.03.2021	As at 31.03.2020
<u>Unsecured, considered good</u>			
Advance to Contractors	15	13,56,231	9,187
Others	16	1,71,594	89,620
Total		15,27,825	98,807

12. Other Current Assets

Particulars		As at 31.03.2021	As at 31.03.2020
Projects funds receivable	17	3,86,87,279	3,59,27,672
Project Implementation Expenses - KIIDC	18	2,01,73,595	95,61,399
Prepaid Expenses		2,37,263	1,47,600
Balance in treasury account resumed by Govt *		-	85,18,188
Tax Credits**	19	1,14,20,487	1,30,01,682
Interest Accrued but not Due	20	7,88,431	10,61,572
Interest receivable on Electricity deposit		47,165	67,761
Total		7,13,54,221	6,82,85,874

*This represents balance resumed by the Government of Kerala from the Treasury STSB-5 at the close of the financial year and the same will be credited back/refunded at the start of next F.Y.

**This comprises of Income Tax TDS receivable and GST TDS credit and Input credit



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Notes on Accounts for the year ended 31st March, 2021

(in Rs.)

13. Revenue from Operations

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Income from Services - Project Management & Administration	2,02,09,809	1,40,93,028
Sales - Hilly Aqua	2,78,36,516	5,58,49,480
Total	4,80,46,325	6,99,42,508

14. Other Income

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Interest on FD	34,92,826	34,33,880
Tender Fee	6,42,813	4,60,239
Freight Received	5,92,372	14,54,031
Interest on Electricity Deposit	52,406	73,255
Scrap Sales & Others	20,859	78,951
Other Income	6,64,031	12,181
Total	54,65,307	55,12,537



15. Cost of materials consumed - Water Bottling Plant

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Opening stock of Raw Material	30,54,582	36,48,273
Purchase of Raw material	1,51,62,734	3,14,51,287
Less : Closing Stock of Raw Materials	17,44,428	30,54,582
Total	1,64,72,888	3,20,44,978

16. Change in Inventory of Finished Goods

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Opening stock of Finished Goods	2,31,839	5,88,713
Closing Stock of Finished Goods	7,23,350	2,31,839
Total	(4,91,512)	3,56,874

17. Employee Benefits

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Salaries and Wages	2,38,60,320	1,26,95,527
Managing Director's Remuneration	9,45,534	9,54,347
Bonus	4,16,503	2,69,296
EPF/ESI Employer's Contribution	6,19,295	5,97,189
Total	2,58,41,652	1,45,16,359



18. Other Expenses

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Project Expenses	64,51,959	49,22,261
Water Bottling Plant - Malankara Expenses	49,02,717	75,98,650
Auditor's Remuneration:		
Internal Audit Fee	2,40,000	1,80,000
Statutory Audit Fee	2,00,000	2,64,500
Tax Audit Fees	45,000	-
Office Expenses	12,21,555	4,67,570
Interest on statutory dues	3,04,097	6,63,679
Professional Charges	3,65,300	2,35,010
Rent, Rates & Taxes	14,62,891	9,80,000
Repairs and Maintenance - Machinery	4,72,659	1,04,305
Repairs and Maintenance - Building	15,143	29,050
Telephone Charges	48,264	51,819
Other Operating Expenses	47,01,881	29,23,222
Total	2,04,31,465	1,84,20,066

19. Prior period Items

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Prior period expenses	3,93,442	-
Less: Prior period Income	2,47,000	-
	1,46,442	-

20. Earning Per Equity Share (Basic & Diluted)

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
A. Profit Attributable to Equity shareholders (Rs.)	(1,85,85,701)	29,906
B. Weighted Average Number of Equity Shares O/s at the end of Financial year		
a. Number of Shares O/s at the Beginning of the Year	1,00,00,000	10000000
b. Weighted No. of Shares O/s in case of fresh issue		
i. Fresh Issue During the Year	-	-
ii. Date of Fresh Issue and allotment		
iii. Period outstanding up to 31st March 2021 (Days)	-	-
c. Weighted Average number of shares O/s for the period	1,00,00,000	10000000
Earning Per Share (Basic & Diluted)	(2)	0.003



SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2021

21 SIGNIFICANT ACCOUNTING POLICIES:-

(a) Basis of Preparation of Financial Statements:

The Financial Statements have been prepared under the historical cost convention on a going concern basis, in accordance with the applicable Accounting Standards and the generally accepted accounting principles and the provisions of the Companies Act, 2013. The company follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis. The revenues recognised are reversed if subsequent events lead to such eventuality. The financial statements has been prepared in accordance with the Schedule III.

(b) Fixed Assets and Depreciation:

(1) Fixed Assets have been stated at actual cost of acquisition less accumulated depreciation and impairment losses if any. Actual cost is inclusive of freight, installation cost, taxes, direct expenses, other incidental expenses and expenses incurred to bring the fixed assets to its present location.

(2) Tangible assets are depreciated on Written down value method over the useful lives as notified in Schedule II to the Companies Act, 2013. Where ever the management believes that the useful life varies to the nature of Asset / Usage, appropriate rates as disclosed in the policies have been followed.

Depreciation in respect of additions to assets has been charged on pro rata basis with reference to the period when the assets are ready for use.

The useful life of assets are taken as follows:

Computer and Accessories	-	3 Years
Office Equipments	-	5 Years
Electrical Equipments	-	10 Years
Furniture & Fixtures	-	10 Years
GPS Equipments	-	15 Years
Transformer	-	40 Years
Factory & Admin. Buildings	-	30 Years
Plant & Machinery	-	15 Years
Electrical installation & Equipments	-	10 Years
Fire Protection System	-	10 Years
Surveillance System & Equipments	-	10 Years
Electric Forklift & Electric Stacker	-	7 Years
Pallets	-	7 Years
Borewell and Pumping System	-	5 Years
Mobile Phone	-	5 Years
Tools And Equipments	-	10 Years
Factory Equipments	-	10 Years

(3) Asset under Construction - The overhead expenses incurred on construction of fixed assets are capitalised proportionately on completion of the fixed asset and the expenses related to incomplete assets are classified as Capital Work In Progress till allocation.

(c) Valuation of intangibles:

The company recognises Intangible Asset at actual cost of development incurred by the company including allocable direct expenses if any and are amortized on a straight line basis over the estimated useful economic life on pro rata basis.

The useful life of assets are taken as follows.

Software - Office Use	-	5 Years
Software - Water Bottling Plant	-	5 Years



(d) Impairment of Assets

The carrying amount of Fixed Assets are reviewed at each balance sheet date to assess whether they are recorded in excess of their recoverable amounts, and where the carrying values exceeds the estimated recoverable amount, the assets are written down to their recoverable amount.

(e) Valuation of Inventories

- 1 Inventories are carried at lower of cost and net realisable value
- 2 Cost of inventories comprise of all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.
- 3 Finished stock valued at net realisable value since the cost of the same is not ascertainable

(f) Revenue Recognition:

- 1 Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.
- 2 All the Income with reference to the projects awarded to/undertaken by the company is recognized by reference to the stage of completion based on the arrangements/Agreements. All the Expenditure items having material bearing on the financial statements are recognized on accrual basis, to the extent ascertainable.

The company was following recognition of income based on the percentage of financial completion for some projects and percentage of physical completion for remaining projects for which sufficient data were available at the closing date. However, from current year onwards revenue recognition was completely switched to percentage of proportionate physical completion, for all projects.

The project implementation fee has been derived on the following basis:

- i) for partially completed works, where a specific clause exist in the agreement regarding the consultation fee, income is computed on percentage completion method based on the work completed and certified by Management as at the year end (ie, proportionate amount of estimate or agreed amount whichever is lower).
- ii) for completed works where a specific clause does not exist in agreement, income is computed based on the actual executed value based on rate specified in Government order G.O (P) No 408/2007/Fin dated 07-09-2007 or G.O (P) No 311/14/Fin dated 3/07/2014.
- iii) for completed works where a specific clause exist in agreement, income is computed based on the terms of agreement
- iv) where percentage of completion is less than 10%, no income has been recognised.

- 3 The company recognises the DPR preparation fees based on the percentage specified in the agreement. Where no percentage is specified, the fees is calculated based on Government order No G.O (P) No 311/14/Fin dated 3/07/2014.

- 4 Interest is recognized on a time proportion/accrual basis at the applicable interest rates. Also the interest accrued and TDS deducted thereon are considered.

(g) Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term benefits and which are recognised in the period in which the employee renders the related service.

(h) Provisions and Contingencies:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote,no provision or disclosure is made.



	<p>(i) Taxation Tax Expense (tax saving) is the aggregate of the current year tax and deferred tax charged (credited) to the profit & loss account for the year.</p> <p>a. Current Tax The provision for taxation is based on assessible profits of the company as determined under the Income Tax Act,1961</p> <p>b. Deferred Tax</p> <p>(i) Deferred tax is recognised on all timing differences between accounting income and taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.</p> <p>(ii) The deferred tax assets are recognised and carried forward to the extent that there is a reasonable / virtual certainty as the case may be that sufficient taxable income will be available against which such deferred tax assets can be realised.</p> <p>(j) Segment Reporting Operating segments have been identified on the basis of the nature of business activities from which the Company earns revenues or incurs expenses and for which discrete financial information is available. The Management monitors the operating results of its business segments for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. The Operating segments have been identified on the basis of the nature of activity.</p> <ol style="list-style-type: none"> 1. Segment revenue includes sales and other income directly identifiable with/allocable to the segment including inter-segment revenue. 2. Expenses that are directly identifiable with/ or allocable to segments are considered for determining the segment result. Expenses which relate the Company as a whole and not allocable to segments are included in un-allocable expenditure. 3. Income which relates to the Company as a whole and not allocable to segments is included in Unallocables. 4. Segment assets and liabilities include those directly identifiable with the respective segments. Un-allocable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment. 5. Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. <p>(k) Misc. Expenditure Preliminary & Pre-operative expenses are fully written off during the year in which the benefit of operation arises.</p> <p>(l) Earning per Share: Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluting potential equity shares.</p>
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**22. OTHER NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31.03.2021**

1. Related Party Transactions

Nature of Transactions	Name of the Person	Nature of Relation	Amount (In Rs)	
Remuneration	N Prasanth	Managing Director	Expenditure	Rs.9,45,534
			Balance outstanding	Rs.4,25,144
Remuneration	Jayapalan	Chief Executive Officer		Rs.5,67,250
	Thilakan			Rs.1,30,000
Remuneration	Chithra V S	Company Secretary & Chief Finance officer		Rs.1,70,000
	Mahesh V			Rs.1,20,000

2. Contingent Liability & Commitments (to the extent not provided for):

- a. A bond of Rs. 18,22,300/- was issued on 27/03/2014 to the KVAT authorities under Rule 6 for releasing the RO plant supplied by M/s Watech R O System (I) Private limited for the Water bottling plant. The matter is yet to be settled with the VAT Authorities. An equivalent amount is retained from M/s Watech RO System (I) Private Limited which will be released after the matter is settled. Retained Amount is included under the item Retention Money in Note 4 of the financial statements.
- b. Fire fighting works of Eco Tourism Idukki and Peerumade was entrusted to M/s.Devi Engineering Works. Upon submission of GST invoice, the company had released only the value excluding GST portion to the supplier arguing that GST component is separated from rate in PRICE software as per GO No:18/2019/Fin dt 1/03/19 and hence for all works tendered before 01/03/2019 GST/VAT is included in the tendered rate. Expert opinion was also obtained by the company from its consultants and they had opined that GST is not required to be paid as extra since the contractor has agreed for “all inclusive rate” at the time of agreement. This was defended by Devi Engineering stating that, BOQ schedule clearly indicates that the quote is without taxes and also, as per the circular issued by finance department it is specifically instructed that rate quoted by contractors on implementation of GST should be exclusive of GST, but inclusive of all other taxes and duties. They had filed a complaint before the GST authorities since input tax credit on the invoice was already reflected in the 2A of the company for March 2018. However the company is not availing credit on works contract services/civil works undertaken for



projects since the same is blocked under section 17(5) of CGST Act 2017. The matter is still pending to be disbursed and liability on account of an unfavorable decision will be Rs.1,52,253/- However this is reimbursable by the Department of Tourism.

c. KSIDC-Establishment of effluent conveyance system for CETP at Mega food park, IGC Cherthala was awarded to Mr.Lalben vide agreement no: 151/KIIDC/2017-18 dated 28.10.2017. In between the bills of the work were submitted and Rs.88,31,164/- was released to the contractor towards the same. However contractor has demanded GST as extra on the bill arguing that the rate quoted in the tender was exclusive of tax. A writ petition was filed by the contractor before the Hon'ble High Court of Kerala vide W.P No: 1642 of 2020 on 20.01.2020. KIIDC had filed a counter affidavit against this on 11.01.2022 stating that, as per Circular No.90/2017/Fin dated TVPM dt 14.12.2017, "All estimates of goods, services and works which are prepared by any government department or agency should be exclusive of GST" and hence it is clear that all the works allotted before this circular were inclusive of tax. Counter affidavit is still pending consideration by the court. The company is enough confident for a favorable decision and the liability on account of an adverse verdict, aggregates to Rs.15,89,610/- However this will be met from the KSIDC fund available with the company.

d. Part of the invoices raised by the service provider pending approval by the management: M/s.Wapcos Limited, a 'third party quality control agency for engineering works', the consultant engaged by the company vide agreement no.215 dated 04.09.20, to perform the third-party quality assurance services for the works of the company, has raised a total claim of Rs.1,19,134/- vide invoice no: WAP/ENVT/KIIDC/01 dt 31.03.2021 for the services rendered by them. However, the company has withheld 40% of the bill value contending that, the party has failed to perform quality checks of agreed projects in full and also, the checks done were insufficient. The balance amount was paid in the year 21- 22. Credit notes were not raised by the party for the withheld portion. Hence, the unpaid amount of Rs.47,655(including GST) is reckoned as contingent liability at this stage.

e. As mentioned in Note No.6 below, G.O.(Ms)No.17/220/WRD dt 28.02.20 w.r.t transfer of water bottling plant at Aruvikkara, by KWA to KIIDC. KIIDC was required to propose a suitable lease rate which the government will finalize in consultation with KWA separately. However, the lease rate has not been proposed by the company yet and hence not paid or provided for in the books. A letter was sent to KWA requesting to waive the lease rent for the first year since only a nominal production could be started by the company, but no response has been received till date. Nonetheless KWA has not demanded the lease rent yet. Liability



on account of this which couldn't be quantified at this stage is reckoned as contingent liability.

3. Foreign Currency Transactions- Nil

4. The company was entrusted with the task of preparing various DPRs (Detailed Project Reports) by the State Planning Board, Government of Kerala. The balance fund outstanding after charging DPR preparation fee (Consulting fee) is shown under the head "Other Current Liabilities". Income as per the respective Government order was recognized in books as follows:

Sl. No	DPR Name	Fund received up to 2019-20	Expenses including consultancy up to 2019-20	Fund Balance as on 01-04-2020	Received 2020-21	Expenses 2020-21	Income booked 2020-21	Fund Balance as on 31-03-2021
1	Agriculture Extension	5,35,000	5,15,916	19,084	-	-	-	19,084
2	Agriculture Innovations	20,00,000	19,98,714	1,286	-	-	-	1,286
3	Agro Documentary Fund	13,20,000	13,35,162	-15,162	-	-	-	-15,162
4	Hi-Tech Agriculture	4,30,000	4,27,976	2,024	-	-	-	2,024
5	Ponds – Palakkad	16,00,000	15,17,021	82,979	-	-	-	82,979
	Total	58,85,000	57,94,789	90,211	-	-	-	90,211

The company has charged the entire expenses incurred on account of DPR preparation and the consultancy charges due thereon; against the fund received and only the net balance is shown in the balance sheet under current liabilities.

5. The details of works/assignments entrusted to the company during the financial year are provided in Annexure No: 1. The accounting policy of the company stipulates recognition of revenue from Project Management Consultancy based on proportionate percentage of completion of the subject works which should be at least 10% for commencing revenue recognition. The data regarding percentage of completion as at year end could not be reliably ascertained in prior years, due to lack of available records and the time gap between closing date and time of preparation of financial statements. Hence, considering the principle of prudence,



the company was following recognition of income based on the percentage of financial completion for some projects and percentage of physical completion for remaining projects for which sufficient data were available at the closing date. Change from financial progress to physical progress would result in a more appropriate presentation of the Financial Statements of the enterprise. However, accurately quantifying this impact is not practical with the available information. If the previous policy is upheld, it is expected that revenue will decrease compared to the current revenue based on physical progress.

However, from current year onwards revenue recognition was completely switched to percentage of proportionate physical completion, for all projects. For this purpose, the physical progress as on 31.03.21 was checked and confirmed by the Project Management Unit (PMU) an internal wing of the company who were handling the projects, as per the details available in concerned measurement books and the same was certified by the General Manager (Projects) of the company.

Revenue (centage/PMC charges) is computed as a percentage (which is fixed in GO's) of total project cost/agreed contract value/ administrative sanction proposed cost (AS)/DPR proposed cost whichever is latest at the time of submission of claim or as the case may be, and impact of any revision to the above base figures will be adjusted at the time of recognition of final instalment of centage charges.

Invoices for consultancy services are raised as per the terms of the tripartite agreements/MoU/concerned GO's ie; agreed stages of completion for release of centage by the funding agency/SPV/beneficiary as the case may be. Since revenue is recognized based on physical progress as at the year end, appropriate entries are passed in the books of accounts on closing date for any excess/short recognition of income. Due to this difference in the stages/criteria of invoice raising and actual revenue recognition policy, one to one matching of invoices with the recognized revenue in each year is not possible and also, TO declared in GSTR1 couldn't be matched with total revenue recognized in each year. In majority cases, the first installment of centage being 20% of total centage is disbursed in advance at the time of AS/at the time of DPR submission/at the time of signing MoU. Revenue recognition policy consistent with invoice raised and centage received is not possible since this will result in huge revenue in one year for which corresponding expenses will be incurred only in the subsequent years as the project achieves physical progress. Hence considering the concept of matching centage received over and above the revenue recognized based on physical progress is shown as



advance received from debtors under the head current liabilities.

The company has incurred expenses aggregating to Rs 2,01,73,595/- towards various projects on account of soil testing, DPR preparation, Ariel survey, Design charges etc which are either to be met from the centage charges or reimbursable by the funding agencies/AD as the case may be depending upon the agreed terms in the tripartite agreements/concerned GO's. Hence, considering the concept of matching these expenses are carried forward in the books as other current assets and the same will be expensed in subsequent years as and when centage income is recognized on the basis of physical progress which should be at least 10% or, reversed upon reimbursement by the AD/Funding agency.

6. The Govt of Kerala vide G.O.(Ms)No.17/2020/WRD dt 28.02.20 issued an order for transferring the 7200LPH Bottled Drinking Water Plant(BDWP) at Aruvikkara established upon funding by GoK and constructed by Kerala Water Authority, to KIIDC, on lease, for a period of 7 years. An MoU was executed between KIIDC & KWA regarding this on 05.05.2020. An amount of Rs.2 crore was transferred by KWA (received by KWA from GoK for Aruvikkara WBP) to KIIDC upon instruction from the government on 11.02.21, purpose of which was the operationalization of the Water bottling plant. During the year 20-21, an amount of Rs.48,21,183/- was incurred towards various expenses and Rs.6,44,266 towards asset additions in connection with operation of the plant. Total sales during the year 20-21 was Rs.87,600. Out of the total expenses, expenses aggregating to Rs.47,33,583/- net off sales revenue from aruvikkara plant (48,21,183-87,600) & Rs.6,44,255 with respect to assets net off nominal value @Rs.1 for each capital asset (totaling to Rs.11) was debited to the grant as utilization from the grant.. Balance fund available with KIIDC as on 31.03.21 is Rs.1,46,22,151/- Production on a small scale could only be started in F.Y 20-21 by Jan 21 since the condition of machinery and other infrastructure transferred by KWA were not sufficient to start the production in full swing.

G.O.(Ms)No.17/220/WRD dt 28.02.20 also stipulates that KIIDC will propose a suitable lease rate which the government will finalize in consultation with KWA separately. However, the lease rate was not yet proposed by the company yet and hence not paid or provided for in the books. A letter was sent to KWA requesting to waive the lease rent for the first year since only a nominal production could be started by the company, but no response has been received till date. Nonetheless KWA has not demanded the lease rent yet.



The assets and allied infrastructure taken over under lease were valued by a registered valuer to get an overall picture of investments made in the WBP by KWA. Methodology adapted was the Net Asset Value. Based on the study, the value of the plant was Rs.7.98 crores. The original value of the plant & machinery along with the building was Rs.13.05 crores. Adjustments are effected for depreciation for one year which was Rs.1.11 crores. Further adjustments are also made towards technical estimates of the revamp to be done on the plant & machinery. This is essentially the proposed replacement and modification cost as essential capital expenditure to make the plant fully operational. Opportunity cost lost on account of GST credit forgone was also considered. Since all the assets transferred under lease are owned by KWA no adjustments were made in the books of KIIDC in this regard. Subsequent asset additions made by the company which was debited to the fund received from government after retaining a nominal value under Plant, Property & Equipments.

7. The following EMDs /Security deposits received by the company against tenders/contracts are outstanding as on 31.03.2021.

Party	Amount (In Rs.)
M/s WaTech Ro Systems (I) Pvt Ltd	3,00,000
M/s Jain Irrigation	25,000
M/s Sabi Engineering Company	11,920
M/s Neo Plast Industries	50,000
M/s Sajo Polytech	1,50,000
Saji Mathew	4,93,400
EPC Industries	1,62,500
Sibi K Jose	6,00,000
M.Kabeer	1,00,000
Austin Kadamala	66,360
T.I Thomaskutty	44,765
Pee Yes Associates	38,000
Shaijal T.M	38,060
Chaithram KS Mohanan	50,000
S Lalji	50,000
Bharath Technical	2,860
Perumalil Granites	50,000
Lal Ben	80,000
Mary matha construction co.	50,000
Vallamattom constructions	60,500
Anchanikal	50,000
VJ Raju	1,00,000
CCG Constructions	51,716



BAS Constructions	5,00,000
Varkeychan T	1,00,000
Joseph RV	50,000
Classic Builders	50,000
TOTAL	33,25,081

Amount Received by KIIDC as Security Deposit from Contractors/Vendors

Party	Amount (In. Rs.)
EPC Industries	3,00,000
M/s. Sukrithakiran software technologies Pvt Ltd	48,72,000
Central Engineering Company	2,00,000
Sri.R.V.Joseph	2,00,000
Gireesh Peruvana	30,000
M/s. Tanclean	1,00,000
Sibi K Jose	2,00,000
Vettoor Constructions	1,00,000
Kabeer	2,700
National adventure Foundation	2,00,000
TOTAL	62,04,700

Security deposit received from Hilly Aqua Distributors

SI No.	Name of Distributor	Amount (In Rs.)
1	ThodupuzhaTaluk Co- operative Society	5,00,000
2	Dominic John	10,00,000
3	Aravindakshan	5,00,000
4	Joseph George	2,00,000
5	Shine V John	2,00,000
6	Mathew Joseph	5,00,000
7	Cochin Scaffolding	4,00,000
8	Nawab Khan S	2,00,000
9	Mystical Rose Agencies	7,50,000
10	Chandrababu	2,00,000
Total		44,50,000

Security deposit received from Employees – Hilly Aqua

SI no.	Name of Employee	Designation	Amount (In Rs.)
1	Santo George	Store Keeper	25,000
Total			25,000



8. Company deducts retention money at prescribed rates from each bill submitted by the project contractors. This will be released after completion of the work. The contractor wise break up of retention money outstanding as on 31.03.2021 is as given below.

Contractor	Amount (In Rs.)
Baburaj M Uravu	32,423
M/s Watech	37,37,221
M/s EKK & Co	52,81,563
Sibi. K. Jose	9,23,094
M/s EPC Industries	9,48,786
Kabeer	48,980
R. V. Joseph	1,40,610
M/s Mitra Builders	10,00,000
Sabi Engineering	2,20,022
M/s. MaryMatha Constructions	630
Shaijal	7,77,370
Shaji	1,33,262
SITCO Associates	6,69,281
Biby Scaria	1,87,790
Uralungal	12,66,430
Jayaprakashan P	46,963
K S Mohanan	4,40,783
Lal Ben	3,27,553
Payyappilly Woods	1,30,315
Harithakeralam	7,415
Saji Mathew	1,41,813
Vallamattom constructions	1,30,921
Retention KIIFB	66,55,985
Others	83,941
Total	2,33,33,151

9. There are no permanent Employees/Employees eligible for gratuity as on 31.03.2021, and hence no provision for gratuity is provided in the accounts. At present the company does not have a policy for other long-term benefits to employees.

10. In the opinion of Board of Directors, the current assets have a value on realization in the ordinary course of business, not less than the amount, at which they are stated in the Balance Sheet as at 31.03.2021.

11. Balance in the Treasury account - STSB-5 to the tune of Rs.85,16,188/-which was resumed by



the Govt. of Kerala at the close of the financial year 2019-20 is shown as other current assets. This amount is credited back at the start of next financial year 2020-21.

12. Following cases under Service Tax and Central Excise were pending for adjudication/appeal at the start of the financial year:

Sl No	Order/SCN No	Pending with	Appeal No	Duty	Penalty	Pre-deposit if any
1	OIO-24/2016-ST(AC)dated 31.05.2016	Commissioner (Appeals)	120/ST/TVM/2016-17dated 02.11.2016	1,36,565	73,283	10,242
2	OIO-29/2016-ST(AC)dated 02.03.2016	Commissioner (Appeals)	80/ST/TVM/2016-17dated 11.08.2016	5,67,673	66,767	42,575
3	SCN-26/ST/DIV/AC/2018-19 dated 12.04.2018			20,47,957	Penalty u/s76&77 o Finance Act	
4	SCN-89/ST/DC/DIV/2018-19 dated 31.03.2019			2,82,609	Penalty u/s76&77 o Finance Act	
Total				30,34,804	1,40,050	52,817

However, during the year 2019-20 Government of India has introduced Sabka Vishwas Legacy Dispute Resolution Scheme (SVLDRS) for liquidating all Service Tax and Central Excise cases pending litigation at various forums. Government has given substantial relief to the assessees which include tax relief upto 70%, complete waiver of penalty, interest and late fees and amnesty from prosecution. Considering the facts and circumstances of the cases, the management has decided to opt for the scheme and settle the above mentioned cases. Under the scheme, the Company was required to pay only 30% of the disputed duty as a onetime settlement and the same was Rs.8,57,624/- net of pre-deposit. An amount of Rs.6,99,170/- being 30% of Rs.23,30,566/- was remitted by the company on 19.03.2020 against the two show cause notices mentioned in the above table (Sl.No.3 & 4). However, amid COVID-19 pandemic, the window opened for SVLDRS remittance was closed by the department and the company was unable to pay reduced duty of Rs.1,58,454/- (net of pre-deposit) against the existing provision of Rs.8,57,624/- (Pertaining to remaining two orders Sl.No.1&2). On communication with the department it was instructed that this can be settled in future. Balance in service tax payable account after settlement was Rs.1,



06,389/- and hence provision has been made for the differential amount of Rs.52, 065/- to make good the shortfall.

13. Inventories include Finished Goods which accounts for about 29.31% of total inventory value and the same has been valued at Net Realizable Value. Raw materials have been valued at lower of Cost or Net Realizable Value. Management estimates that the impact on profit/loss is not material in this regard.
14. As per the information available with the Company, the amounts outstanding to Small and Micro Enterprises as on 31.03.2021 as trade payables are as follows:

M/s Watech R O System (I) Private limited – Rs. 13, 01,460

The balances of Debtors & Creditors are subject to confirmation.

15. In the opinion of management, there is no impairment in the value of fixed assets of the company in accordance with Accounting Standard - 28,'Impairment of Assets'.
16. The Company's financial liabilities comprises mainly of trade payables, funds received for projects and other payables. The company's financial assets comprise mainly of cash and cash equivalents, other loans & advances, trade receivables and other receivables. The Company's activities are exposed to Market risk, credit risk and liquidity risk and are monitored by the senior management and board.
 - a) Market Risk: Market risk comprises of three types of risk: Currency Risk, Interest rate Risk and Other Price Risk. As the company has no forex cashflows, borrowings and investment in instruments exposed to Other Price Risks, the exposure to market risk is nil.
 - b) Credit Risk: Credit risk refers to the risk of default on its obligation by the counterparty resulting in financial loss. Trade Receivables represents amount of Trade credit extended to Hilly Aqua distributors as on balance sheet date and are backed by Security Deposits collected from them. Project Funds receivables are to be realized from government departments and hence the risk of default is very low.
 - c) Liquidity Risk: The Company's principal sources of liquidity are cash and cash equivalents



and cash flows that are generated from business. The Company does not have any borrowings. The Company believes that their working capital is sufficient to meet its current requirements and the cash and cash equivalent balances are adequate. Accordingly, no liquidity risk is perceived.

17. The Company has following business segments, which are its reportable segments. Operating segment disclosures are consistent with the information provided to and reviewed by the management.

Name of Segment	Activity
Project Management Consultancy	Implementation of various infrastructure projects of government of Kerala
Manufacturing	Manufacturing & Distribution of bottled drinking water in the brand name 'Hilly Aqua' from plant situated at Thodupuzha and Aruvikkara.

Particulars	For the year ended 31 March	
	2021	2020
Revenue by Segment		
Project Management Consultancy	2,02,09,809	1,40,93,028
Manufacturing	2,78,36,516	5,58,49,480
Other Income	54,65,307	55,12,537
Total	5,35,11,632	7,54,55,045
Segment Profit/(Loss) before tax		
Project Management Consultancy	(1,72,82,561)	(57,19,102)
Manufacturing	(52,40,536)	27,98,680
Unallocable expenses net off Unallocable income	40,83,838	29,50,327
Total Operating profit before tax	(1,84,39,259)	29,906
Segment Assets		
Project Management Consultancy	6,36,67,262	4,92,90,323
Manufacturing	6,26,82,065	6,30,13,908
Unallocable Assets	8,57,18,143	10,72,00,586
Total Assets	21,20,67,469	21,95,04,817
Segment Liabilities		
Project Management Consultancy	7,77,41,163	8,43,16,954
Manufacturing	2,39,54,022	93,68,700
Unallocable Liabilities	5,98,79,457	5,63,50,631



Total Liabilities	16,15,85,547	15,00,36,284
Capital Employed		
Project Management Consultancy	(1,40,73,901)	(3,50,26,629)
Manufacturing	3,87,28,043	5,36,45,209
Unallocable Assets net of Unallocable Liabilities	2,58,27,780	5,08,49,955
Total	5,04,81,922	6,94,68,534

18. No purchase of fixed assets is charged against project income/expenses.

19. GST on centage income are collected and remitted to government at applicable rates. GST on Sale of Hilly Aqua water bottles are collected and remitted to authorities at applicable rates. VAT on Contractors' bills are deducted at applicable rates and remitted to VAT authorities. Income Tax TDS are deducted and remitted for applicable payments at the rates prescribed by Income Tax Act. Though there have been some delays in these statutory remittances, the respective returns were filed to the authorities and the interest for such delayed payments were remitted to the concerned department/authorities. The following are the long pending statutory payments (outstanding for more than 6 months) as on 31-Mar-2021.

Particulars	Amount in Rs.
GST	16,22,486.19
TDS	5,43,064.00
VAT	10,16,932.08
Service Tax	85,898.84
Workers Welfare Fund	3,40,686.00
EPF	10,339.00
ESI	695.00
Total	36,20,101.11



20. KIIDC Limited is a government accredited PMC for execution of public works and follows e-tender system for awarding the works allotted to it by various government departments/agencies. The e-tender portal has built in controls for collection of tender fee and remittance of the same to the bank account of KIIDC Limited. For works tendered other than through e-tender system, the tender fee is collected by way of DD.

21. Financial statements for the financial year 2018-19 is adopted in the Annual General meeting as required by the provisions of The Companies Act, 2013.

22. The company issues serially numbered invoices to the distributors for the sale of water bottles. However, the serial numbers are not generated out of a computer program.

23. For UEIP projects, the transactions were recorded in manual registers and vouchers and the book entries are recorded based on the available vouchers and bank statements.

24. Previous year's figures have been regrouped / re-classified wherever found necessary to comply with the Statutory / Other requirements and to make them comparable with the current year financials.

For and on behalf of the board

Asig
Ashok Kumar Singh IAS
Managing Director
Kerala Irrigation Infrastructure
Development Corporation Ltd.
Managing Director (DIN: 06563032)
Thiruvananthapuram - 695024

M Prasanth
M Prasanth
Director (DIN: 07825129)

Date : 07-08-2024

Place : Trivandrum

As per our report of even date attached

For ANANTHAN & SUNDARAM
Chartered Accountants
F.R. No : 0001485

Harikrishnan
CA.HARIKRISHNAN.R.S, M.com, DISA, FCA
Partner, M.No. 230338



UDIN: 24230338BKABVN5245

PROJECTS UNDER TOURISM DEPARTMENT

PROJECTS UNDER TOURISM DEPARTMENT															
Payment basis															
Sl. No.	Project Name	Name of Contractor	District	Agreed Amount	Status (in percentage)	Total Cenage %	Centage UPTO 20-21	Centage 20-21 @18%	GST @18%	Centage with GST	RECOGNIZE D UPTO 19-20	20-21 INVOICE recognized	Total centage recognized in tally upto 20-21	To be recognized (reversed)	Centage plus GST @ 18%
1	1. Malapuzha Phase III – Construction of Jetties, Fishing Lakes, Ponds, Gated & Pumping and 201+ underdeeping	K S Nidhanan	Wayanad	₹ 2,89,48,882.00	100	61.00%	17,36,933	17,36,933	6,79,054	1,22,230	8,01,284	10,57,879	-	-	-
2	2. Malapuzha Phase III – Construction of Viewing Tower, Bambous Pavilion and Bridges	Jai Prakasham P. Ltd	Wayanad	₹ 64,17,710.00	98	6.00%	3,85,163	3,77,361	2,74,752	49,365	3,23,617	1,03,110	-	-	-
3	3. Development of Peruvannamkulam Dam Tourism Project, Kozhikode District	Ameez Al N	Kozhikode	₹ 2,43,50,270.00	18	6.00%	1,81,556	2,84,680	51,242	3,35,923	2,84,680	2,84,680	0	0	0
4	4. Upgradation and Renovation of Government Guest House, Ponnani	Biju Seetan	Idukki	₹ 1,45,51,918.00	20	7.00%	10,18,634	2,03,727	36,671	2,40,398	-	-	2,03,727	2,40,398	-
5	5. Irdhamedu Tourism Project	M/s Eges (c) Ltd	Idukki	₹ 2,43,19,240.00	19	6.00%	14,63,966	2,78,154	50,068	3,28,221	-	-	2,78,154	3,28,221	-
6	6. Construction of hotel construction (in 201+ underdeeping) construction of approach road (earthing wall, drain and street lighting)	V. Raju	Idukki	₹ 6,61,50,10,324	83	8.00%	5,61,000	4,61,480	83,066	5,44,547	-	-	4,61,480	5,44,547	-
7	7. Construction of Ecological Al Idukki & Irdhamedu – Procurement of essential articles	CCG Construction	Idukki	₹ 50,87,440.00	100	8.00%	4,06,995	4,06,995	73,259	4,80,254	-	-	4,06,995	4,80,254	-
8	8. Improvement and Developing Ecotourism at Vellamuttom	Tommu Kollam	Kollam	₹ 3,45,61,018.00	20	6.00%	20,73,667	4,14,733	0	0	4,14,733	4,14,733	0	0	0
9	9. (1) State Institute of Hotel Management - SHIMO Associates, Kozhikode	SHIMO Associates	Kozhikode	₹ 13,48,32,015.00	69	5.00%	67,41,601	46,51,705	16,22,664	2,92,080	19,14,744	31,29,041	16,22,664	46,51,705	0
10	10. Construction of cultural complexes and convention centre at Changanassery in Malappuram District	UCCS	Malappuram	₹ 2,14,14,518.00	100	7.00%	14,99,016	1,94,113	34,940	2,29,054	1,3,94,903	13,04,903	1,94,113	13,04,903	2,29,054
11	11. Construction of Cultural Centre at Malappuram based on Project Area at UCCS	Malappuram	Malappuram	₹ 1,41,08,867.00	100	7.00%	9,93,921	3,87,326	69,719	4,57,044	6,06,595	6,06,595	6,06,595	3,87,326	4,57,044
12	12. SIRD Works (Innance work)	M. Kaloor	Kollam	₹ 24,87,215.00	100	8.00%	1,98,977	1,98,977	42,246	7,604	49,850	1,56,732	1,56,732	42,246	49,850
13	13. SIRD Works-Infrastructure development of M/s Vencyan Construction (in 201+ underdeeping) & electrical works (in kozhikode) (in progress)	Kollam	Kollam	₹ 50,10,142.00	100	8.00%	4,72,803	4,72,803	-	-	-	-	4,72,803	4,72,803	-



1	Iskut-Development of capital beach and boat club as a tourist destination in kovalam	Sbs K Jose	Tirumandam	₹ 21,47,91,400	100	6.00%	1,28,875	1,28,875	18,708	3,367	22,075	1,10,167	1,10,167	18,708	22,075	
2	KSIDC Mala beach club	Ales P C Vargac	Kovalam	₹ 1,15,27,693,00	100	7.00%	8,06,939	8,06,939	-	-	-	8,06,939	8,06,939	-	-	
3	Kovalam Project-Development of Tourism infrastructure at kovalam,kovalam	M Kabber	Kovalam	₹ 3,57,16,012,00	100	5.00%	17,85,801	17,85,801	-	-	-	17,85,801	17,85,801	-	-	
4	Construction of Beach terminal at kovalam in kovalam district	Sujithabew	Kovalam	₹ 3,49,12,668,00	100	5.00%	17,45,633	17,45,633	-	-	-	17,45,633	17,45,633	-	-	
5	Construction of Hotel Beach Hotel Function Hall	M Kabber	Alappuzha	₹ 78,63,973,00	100	8.00%	6,29,118	6,29,118	-	-	-	6,29,118	6,29,118	-	-	
6	Improvement of road by the side of Panthal river to facilitate tourist boat parking at Changam - Thirumala or Alappuzha more paths	Al Kabber	Alappuzha	₹ 70,86,159,00	100	8.00%	5,64,493	5,64,493	4,17,877	75,218	4,93,095	1,46,615	4,17,879	5,64,494	-2	
7	Bananada Renovation of tourism office and Ms Valliammal surroundings after flood 2018	M Valliammal	Alappuzha	₹ 22,81,868,00	100	8.00%	1,82,549	1,82,549	1,82,549	8,69	53,549	1,37,69	45,380	1,82,549	1	
8	Alappuzha distribution pipeline crossing at km 47.7 (between Aruvithode and Sujithabew)	AR Aruvithode	Kovalam	₹ 50,07,346,00	100	5.00%	2,50,368	2,50,368	-	-	-	2,50,368	2,50,368	-	-	
9	Renovation and improvement of Tourism infrastructure at Chengannur Beach	Sujithabew	Kovalam	₹ 90,48,837,00	100	8.00%	7,23,907	7,23,907	-	-	-	7,23,907	7,23,907	-	-	
10	ISM Development project - Renovation of Changannur Boat Terminal in kovalam	Ship BM	Kovalam	₹ 61,709,00	100	8.00%	4,937	4,937	-	-	-	4,937	4,937	-	-	
11	ISM Construction of Sujithabew Boat Landing	Biju Scaria	Kovalam	₹ 38,19,449,00	100	8.00%	3,05,556	3,05,556	3,05,556	55,000	3,60,556	3,05,556	3,05,556	3,05,556	-	
12	Road path in kovalamkuta	Biju Scaria	Kovalam	₹ 28,53,721,00	100	8.00%	2,28,298	2,28,298	2,28,298	41,094	2,69,391	2,28,297	2,28,297	2,28,297	1	
13	KSIDC Mala Food park	Lal Ben	Alappuzha	₹ 90,29,079,00	95	8.00%	7,30,326	6,93,810	-12,683	-2,283	-14,966	7,06,493	7,06,493	-12,683	-14,966	
14	Renovation of Kollam Beach Swimming pool	Biju Scaria	Tirumandam	₹ 17,97,160,00	100	8.00%	143,773	143,773	143,773	25,879	1,69,652	-	-	1,43,773	1,69,652	
15	Deployment of infrastructure at kovalam with respect to kovalam beach and beach supply and initiation of Biju BM	Kovalam	₹ 15,08,616,00	100	8.00%	1,20,689	1,20,689	21,724	1,42,413	-	-	1,20,689	1,42,413	-	-	
16	Renovation and cleaning of the canal surroundings from ocean end stretching in Nedumudi panchayat in Alappuzha district	Mans matha	Alappuzha	₹ 26,32,767,00	100	8.00%	2,10,621	2,10,621	37,912	2,48,533	-	-	2,10,621	2,48,533	-	-



KASF(Kerala Academy for Skill Excellence)-Physical progress for computation of centage

Sl No	Loc. of ITI's	Current status	A.S. unit	Revised approved by KIIFB FS	TS Amt	Estimate PAC	Agreed Contractor unit	Rate of centage	Centage computed on KIIFB approved PC*(inclusive of tax)		20% received incclusive of GST	Cumulative Physical progress		Centage for 19-20	Centage for 20-21	Centage for 21-22	Centage for 22-23		
									Centage excluding tax	Centage including tax		19-20	20-21	21-22	22-23				
1 Govt ITI	Dharmashikharan	Ongoing	27,60,00,000	12,52	11,36	11,80,98,400	10,50,26,985	12,52,34,418	2.5%	28,39,750	24,06,568	4,81,314	5,67,950	10,00%	55,00%	77,00%	95,00%	24,06,57	
2 Govt ITI	(Chandannagar)	Ongoing	8,84,30,000	4,05	3,98	4,07,24,281	3,59,30,214	4,09,128,823	2.5%	9,95,000	8,43,220	1,68,644	1,95,000	-	10,00%	53,00%	76,00%	84,322	
3 Govt ITI	(Chengannur)	Ongoing	71,22,07,360	19,76	19,76	20,64,45,672	18,26,65,284	20,90,18,288	2.5%	49,39,500	41,86,017	8,37,203	9,87,900	-	0,00%	10,00%	90,00%	-	
4 Govt ITI	Ernakulam	Ongoing	9,00,00,000	7,77	7,77	7,62,03,000	6,80,38,401	7,78,68,625	2.5%	19,42,500	16,46,186	3,29,237	3,88,500	-	40,00%	92,00%	94,00%	-	
5 Govt ITI Kannapuram	Ongoing	Ongoing	8,50,00,000	5,58	5,58	5,24,42,916	4,80,02,580	5,34,10,068	2.5%	13,95,000	11,82,203	2,36,441	2,79,000	-	12,00%	52,00%	64,00%	-	
6 Govt ITI Chalakudy	Ongoing	Ongoing	29,18,45,000	8,92	8,92	8,71,07,158	7,70,85,981	8,37,21,574	2.5%	22,30,000	18,89,831	3,77,966	4,46,000	-	0,00%	0,00%	1,00%	-	
7 Govt ITI Kasaragod	Ongoing	Ongoing	12,08,00,600	4,01	4,01	12,79	4,15,99,000	3,71,41,913	4,22,86,606	2.5%	31,97,500	27,09,746	5,41,949	6,39,500	-	50,00%	70,00%	95,00%	-
8 Govt ITI Kannur	Ongoing	Ongoing	13,10,5,000	4,11	4,01	4,08,60,000	3,64,87,353	3,81,85,111	2.5%	10,01,500	8,48,729	1,69,746	2,00,300	-	2,00%	20,00%	70,00%	-	
9 Govt ITI Kasaragod	Net Start	Net Start	6,50,00,000	4,23	4,11	4,00,08,600	3,54,05,836	-	2.5%	10,26,750	8,70,127	1,74,025	2,05,350	-	-	-	-	1,69,746	
10 Govt ITI Malappuram	Ongoing	Ongoing	43,39,41,600	12,79	4,23	13,46,92,590	11,90,51,927	13,01,36,994	2.5%	10,57,500	8,96,186	1,79,237	2,11,500	-	20,00%	62,00%	70,00%	-	
Total			2,28,92,31,600	83,77	82,50	84,65,81,627	74,48,61,474	80,07,90,606	2.00,25,000	1,74,78,814	34,95,763	41,25,000	-	-	-	2,40,657	35,01,727	37,27,623	
																	54,04,877		

Centage
to be
recognize

* Figures as per Newsletter

** Please fill up all columns



RASHTRIYA UCHCHATAR SHIKSHA ABHIYAN (RUSA) PROJECTS
SIEB-KLUDC



REBUILD KERALA-KIIDC-MICRO IRRIGATION

Sl. No.	Project Code /Name	District	Agreed Amount	Status Mar-21				Centage including
					Centag	Total	Centage	
1	Providing Community Micro Irrigation in Moonglimada LIS - at Moongilmada.Palakkad District	Palakkad	1,69,97,400	20%				
					6.00%	1019844	2,03,969	2,40,683
2	Providing Community Micro Irrigation in Moonglimada LIS (Construction of Fertigation Room, Pumps, Pipe line, Sump Tank and Electrification for Micro Irrigation work at Moongilmada in Eruthenpathy Panchayath In Palakkad District	Palakkad	1,54,00,000	5%	Centage is not recognized since technical progress is <10%			
3	Providing Community Micro Irrigation in Valiyeri LIS	Palakkad	3,10,04,000	1%	Centage is not recognized since technical progress is <10%			
4	Providing community irrigation in Valiyeri LIS-Construction of sump fertigation room water water conveyance pipe and electrification	Palakkad	41,77 ,000	5%	Centage is not recognized since technical progress is <10%			
5	Providing Community Micro Irrigation in Navithankulam LIS	Palakkad		1%	Centage is not recognized since technical progress is <10%			
6	Providing Community Micro Irrigation in Navithankulam LIS Construction of Sump Fertigation Room Deepening and widening of pond and Electrification for Micro Irrigation Work at Navithankulam LIS	Palakkad	65.06,000	5%	Centage is not recognized since technical progress is <10%			
7	Providing community micro irrigation at Karadippara LIS in eruthenpathy panchayath	Palakkad	2,34,53,555	5%	Centage is not recognized since technical progress is <10%			
8	Providing Community Micro Irrigation phase I in Karadippara LIS Construction of Irrigation Room and Electrification for Micro Irrigation Work at Karadippara LIS	Palakkad	16,41,000	5%	Centage is not recognized since technical progress is <10%			



Sl. No.	Project Code / Name	KIFB PROJECTS		Total Project Cost (Amount in Rs. in Lakhs)	Cost (Amount on which percentage is	Total Project Cost (Amount in Lakhs)	Cost (Amount on which percentage is	Status (in percentage)	Centage upto 31-03-21	Recognized upto 31-03-20	To be recognized in 20-21	GST @ 18%	Centage incl Tax
		Funding agency	Agreed Amount in Lakhs										
1	Modernization of Water Transport in Alappuzha Commune - Phase 1	44.37	42.85 (39.62)	2.75%	1 (17.84.84)	84%	08.99.265	54.2 (0.26)	44.78.259	8.06.083		\$2.84.222	
2	Improvement works on Anthiyathalathu in Thrissur District	8.76	11.05.00.000	2.00%	22.00.000	85%	18.78.500	9.94.500	8.34.000	1.59.120		(0.43.120)	
3	Construction of Canals in selected reaches of Alappuzha District	175.49				6%							
4	Construction of KCB across Kuppan river at Koovar Kattumannal - Chapparapadavu Panchayat in Kannur Di	18.57				45%							
5	Construction of Regulation at Poykkattuvathur across Kadalundi River	9.79	12.06.54.850	2.00%	24.13.097	41%	9.65.239		*	9.65.239	1.73.743		11.38.582
6	Construction of RCD across Thodola River at Kozhikundikadavu - Alathikkavu - Veedukkund Panchayat of Malappuram Dist in Malappuram Di	59.70				3%							
7	Construction of RCB works in 40 acres Kuttikulam - Kottikulam Panchayat in Kottayam District	68.63				8%							
8	Construction of Regulation canals across Chittur puzha at Vandiperiyar, Pudhahalli in Venkateswara and Pudhah Grama Panchayat in Palaikad District	18.95				3%							
9	Construction of Regulation with lock across kovalamkutty at Pallekkadu in Edathampuzha Panchayat in Ernakulam District	24.36				2%							
10	Construction of Regulation with 1.5 acres Anjanikkara River at Farapadu in Kannur Dist with Kannur Di	44.49				2%							
	Important works of Rehabilitation in Thirumoothura muthuswamy - providing street lights along the banks of Ambalathode			50.27.065		82.10%	50.27.065						
	Thalassery Heritage Project - Phase 1 - Puthassery Comm - Pudukk. Kannur Di			6.2.78.517									
	Thalassery Heritage Project - Phase 1 - Cultural Circuit - Anthiyathalathu Temple KIF B			1.51.89.087									
	Thalassery Heritage Project - Phase 1 - Unnikov Town Circuit - Srikrishnapeetam KIF B			1.48.17.079									
	Thalassery Heritage Project - Phase 1 - Puthassery Comm - Kuttikulam Sree Siva Temple KIF B			1.74.01.972									
	Thalassery Heritage Project - Phase 1 - Cultural Circuit - Anthiyathalathu Temple KIF B			79.80.707									
	KIFB-Enquiry of Moedukkara / 3 from Vazhakkulam, Chanthanam, Kannur investigation works												
	KIFB-Enquiry of Moedukkara / 3 from Kottayam, Vazhakkulam, Kannur investigation												



* Centage not recognized based on the basis of physical progress attained as on 31-03-21 which should be atleast 100%

ALAPPUZHA MASTER PLAN											
1	2	3	4	5	6	7	8	9	10	11	12
A	B	C	D	E	F	G	H	I	J	K	L
Sl. No.	Project Name	Name of Contractor	District	Agreed Amount	Status (in percentage)	Total Centage	GST @18%	Centage with GST	RECOGNIZED UPTO 19-20	20-21 INVOICE/r recognized	To be recognized/ (reversed)
1					Mar-21						
2	House Boat Terminal at Arrokatty	Muth Builders & Developers	Alappuzha	₹ 1,53,88,915	100	5.00%	7,69,446	27,440	4,939	32,379	7,42,006
3	House Boat Terminal at Thaneemukkom	Maruththa Constructions, Joseph R. V. Power Care Electrical	Alappuzha	₹ 1,27,30,936	100	5.00%	6,36,547	77,283	13,911	91,194	5,59,263
4	House Boat Terminal at Pallimuthu	Marymatha Constructions, Joseph R. V. Power Care Electrical	Alappuzha	₹ 95,67,802	100	5.00%	4,78,390	4,78,390	2,13,607	38,449	2,52,056
5	House Boat Terminal at Nedumudi	Maruththa Constructions, Joseph R. V. Power Care Electrical	Alappuzha	₹ 92,58,658	100	5.00%	4,62,932	4,62,932	-17,728	-3,191	-20,919
6	House Boat Terminal at Kanjipadam	Marymatha Constructions, Joseph R. V. Power Care Electrical	Alappuzha	₹ 42,52,912	100	5.00%	2,12,646	70,217	12,639	82,856	4,80,660
7	House Boat Terminal at Thottathally	EKK & Co, Kabeer M. Sutharan, Software Technologies Pvt. Ltd, Abv K. Blue Bunting Pvt. Ltd, Cochin Scaffolding Pvt.	Alappuzha	₹ 1,00,46,827	100	5.00%	5,32,341	1,45,374	26,167	1,71,541	1,42,429
8	Night Lighting Center at Varakayal	Marymatha Constructions, Joseph R. V. Power Care Electrical	Alappuzha	₹ 10,46,56,564	100	5.00%	5,2,32,828	5,2,32,828	4,00,837	72,151	4,72,588
9	Night Lighting Center at Nizamadi Valakkomaram	Royees John	Alappuzha	₹ 1,23,88,427	100	5.00%	6,19,421	-	-	6,19,421	-
10	Development of Micro Destination at Thazhipuram										

