

# KERALA ACADEMY FOR SKILLS EXCELLENCE (KASE)



# KASE

KERALA ACADEMY FOR SKILLS EXCELLENCE

Skill Development Mission of Government of Kerala

## ANNUAL ACCOUNTS

2014 - 15

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3<sup>rd</sup> Floor, Carmel Tower,  
Vazhuthacaud, Thiruvananthapuram - 695 014,

Tel: 0471-2735949

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**SANTHA LAXMI AND ASSOCIATES  
CHARTERED ACCOUNTANTS**

Phone : 0471- 2341020  
Mobile : 94479 57793  
E-mail : [santhalaxmi@yahoo.co.in](mailto:santhalaxmi@yahoo.co.in)

**“ VIGNESHWAR ”**

T.C. 21/269(2), Behind Popular Automobiles  
Killipalam, Karamana P O.  
Thiruvananthapuram 695 002, Kerala

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**INDEPENDENT AUDITORS' REPORT**

To

The Members,

**Report on the Financial Statements**

We have audited the accompanying standalone financial statements of M/s KERALA ACADEMY FOR SKILL AND EXCELLENCE which comprise the Balance Sheet as at 31st March 2015, and the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015
- b) in the case of the Statement of Income and Expenditure, Excess of Income over Expenditure for the year ended on that date;

#### **Report on Other Legal and Regulatory Requirements**

**As required by Section 143 (3) of the Act, we report that:**

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company as far as appears from our examination of those books
- c) The Balance Sheet and Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.



For SANTHALAXMI AND ASSOCIATES  
CHARTERED ACCOUNTANTS

*Santhalaxmi*

CA SANTHALAXMI.K B.com, FCA, DISA (ICA)  
M.No.209141, FRN 009642S  
PROPRIETRIX

*21/12/2015*

**Directions under section 143(5) of Companies Act 2013 for the Year Ended**  
**31<sup>st</sup> March 2015 of M/s KERALA ACADEMY FOR SKILL AND EXCELLENCE**  
**(KASE)**

Sl No	Particulars	Remarks
1	If the Company has been selected for disinvestment, a complete status report in terms of valuation of assets (including intangible assets and land) and Liabilities (including Committed & General Reserves) may be examined including the mode and present stage of disinvestment process.	NA
2	Please report whether there are any cases of waiver/ write off of debts/ loans/ interest etc, if yes, the reasons there for and the amount involved.	No such cases noticed
3	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other authorities.	NA
4	A report on age-wise analysis of pending legal / arbitration cases including the reason for pendency and existence / effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given	No such cases noticed



For SANTHALAXMI AND ASSOCIATES  
 CHARTERED ACCOUNTANTS

*S. K. K.*

CA SANTHALAXMI.K B.com, FCA, DISA (ICA)  
 M.No.209141, FRN 009642S  
 PROPRIETRIX

*21/12/2015*

KERALA ACADEMY FOR SKILLS EXCELLENCE

CIN : U80220KL2012NPL030883


THIRD FLOOR ,CARMEL TOWER,VAZHUTHACAUD ,THIRUVANANTHAPURAM 695014

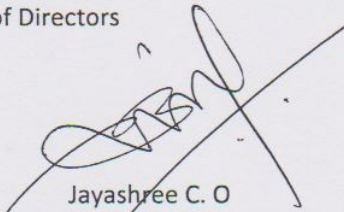
Balance Sheet as at 31.03.2015

(in Rupees)

Sl. No.	Particulars	Note No.	31 March 2015	31 March 2014
I.	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>			
	(a) Share capital	4	2694,00,000.00	2694,00,000.00
	(b) Reserves and surplus	5	7605,60,321.97	3937,34,856.68
2	<b>Non-current liabilities</b>			-
3	<b>Current liabilities</b>			
	Other current liabilities	6	2460,62,822.00	134,92,887.00
			<b>12760,23,143.97</b>	<b>6766,27,743.68</b>
II.	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i)Tangible assets	7	3231,66,619.97	11,82,172.68
2	<b>Current assets</b>			
	Cash and cash equivalents	8	9353,82,998.00	6668,99,948.00
	Short-term loans and advances	9	99,61,528.00	81,12,900.00
	Other Current Asset	10	75,11,998.00	4,32,723.00
			<b>12760,23,143.97</b>	<b>6766,27,743.68</b>
	Significant Accounting Policies & Notes forming part of accounts	1-19		

For and on behalf of the Board of Directors


  
Renuka.K  
Manager(Finance &Admin)

  
Jayashree C. O  
Company Secretary

As per our report of even date attached  
For Santhalaxmi And Associates  
Chartered Accountants ( FRN 009642S)

  
Rahul R IRS  
Managing Director  
DIN : 06994483

  
Tom Jose IAS  
Chairman  
DIN : 01971467

  
CA. Santhalaxmi .K B.Com, FCA,DISA (ICA)  
Proprietrix (M. No. 209141)

21/12/2015

Place : Kochi  
Date : 25.09.2015



KERALA ACADEMY FOR SKILLS EXCELLENCE

CIN : U80220KL2012NPL030883


THIRD FLOOR , CARMEL TOWER, VAZHUTHACAUD , THIRUVANANTHAPURAM 695014

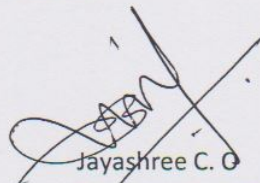
Income and Expenditure Statement for the year ended 31.03.2015

(in Rupees)

SL.No	Particulars	Note No.	31 March 2015	31 March 2014
I	Operating Income	11	29,33,928.00	13,01,000.00
II	Interest & Other Income	12	184,02,967.96	457,64,153.66
III	Grant Utilised for Projects	5	859,72,458.54	-
IV	Grant for Administrative Charges		50,00,000.00	-
<b>V</b>	<b>Total Income (I)</b>		<b>1123,09,354.50</b>	<b>470,65,153.66</b>
VI	Expenditure:			
	Employee benefit expenses	13	30,06,298.00	7,73,716.00
	Depreciation	7	17,24,268.53	2,71,531.92
	Other expenses	14	214,13,129.00	263,14,552.00
	Project Expenses	5	859,72,458.54	-
	Total expenses		<b>1121,16,154.07</b>	<b>273,59,799.92</b>
<b>VII</b>	<b>Surplus/(Deficit) for the Year</b>		<b>1,93,200.43</b>	<b>197,05,353.74</b>
	:			:
<b>VIII</b>	<b>Surplus/(Deficit) for the Year (II- III)</b>		<b>1,93,200.43</b>	<b>197,05,353.74</b>
	:			:
Significant Accounting Policies & Notes forming part of accounts		1-19		

For and on behalf of the Board of Directors


  
Renuka.K  
Manager(Finance &Admin)

  
Jayashree C. O  
Company Secretary

As per our report of even date attached  
For Santhalaxmi And Associates  
Chartered Accountants ( FRN 009642S)

  
Rahul R IRS  
Managing Director  
DIN : 06994483

  
Tom Jose IAS  
Chairman  
DIN : 01971467

  
CA.Santhalaxmi.K B.Com,FCA,DISA (ICA)  
Proprietrix (M. No. 209141)  
21/12/2015

Place : Kochi  
Date : 25.09.2015



**KERALA ACADEMY FOR SKILLS EXCELLENCE**

**CIN : U80220KL2012NPL030883**

**THIRD FLOOR ,CARMEL TOWER,VAZHUTHACAUD ,THIRUVANANTHAPURAM 695014**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015**

**Note 1**

**GENERAL INFORMATION**

The company is a non-profit company licensed under section 8 of the Companies Act, 2013. Company got incorporated on 28.03.2012 with the main object of skill development in the state of Kerala. It is a fully owned Government company .

**Note 2**

**Significant Accounting Policies**

**a.Basis of accounting**

The financial statements have been prepared under the historical cost convention, on accrual basis and in accordance with the requirements of the Companies Act 2013. The company is a Small and Medium sized Company (SMC) as defined in Accounting Standards rules notified under the Companies Act 2013. Accordingly the company has complied with the Accounting Standards applicable to it as an SMC.

**b.Fixed Assets**

Fixed Assets are stated at cost less depreciation. Costs comprise of cost of acquisition, cost of improvements and any attributable cost for bringing the asset to the condition of its intended use.

**c.Depreciation**

Depreciation on fixed assets of the Company has been provided on written down value method and as per the rates prescribed in Schedule II to the Companies Act, 2013. The scrap value of all the fixed assets is considered as 5% of the cost. Pro-rata depreciation has been provided on the assets purchased during the year and for the period it is actually put to use. Fixed asset having cost of less than Rs.5000 per asset is charged to revenue in the year of acquisition.

Profit or Loss on disposal/write off of fixed assets is recognised in Income and Expenditure Account.

**d.Government Grants**

Grants from Government are accounted by the company only on receipt and Grant received from Government/(s) for any specific purpose is adjusted against the expenses incurred for the purpose for which it is granted and any amount of such grant is pending for utilization, the same will be shown under the head Capital Reserve and will be adjusted against the expenses as and when incurred. In the case of grants intended for capital expenses, the same is adjusted against the cost of the asset on the date of capitalisation of the asset and during the period of work in progress, the Grant is shown under Reserves and Surplus and cost incurred is shown under Capital Work in Progress. Revenue expenditure, if any, incurred on account of such assets is shown as Pre-operative Expenses under Current asset and is debited to the cost of asset on the date of capitalisation of the corresponding asset.

Non-specific Government Grants received, if any, will be recognised as income on a systematic basis in Income and Expenditure Account.

**e.Employee Benefits**

Short Term Employee benefits: Amount of short-term employee benefits, such as casual leave and medical benefits, expected to be paid in exchange for the services rendered by employees is recognized during the period when the employee renders the service.

Post Employment benefits and Other Long Term Employee benefits: The Company does not have any employee enjoying any Post Employment benefits and/or Other Long Term Employee benefits. Hence no provision is necessary.

**f.Provision for taxation**

The Company is registered under section 12AA of the Income Tax Act, 1961 as a charitable institution. Therefore, so far as the company utilises the income as specified in section 11 of the Income Tax Act, there will not be any tax liability for the company.

**g.Prior Period Items**

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

**h.Earnings Per Share**

The Company is licensed under section 8 of the Companies Act, 2013 and is a non-profit making company. As it is not allowed to distribute any surplus to the shareholders, Earnings per Shares and related matters does not apply.

**i. Generally Accepted Accounting Policies**

All the accounting policies are consistently followed by the Company and are consistent with generally accepted accounting policies.

**j. Foreign Currency Transaction**

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

**Note-3**

As per the G.O. (Ms) 138/13/LBR dated 11.11.2013 and Board resolution dated 18.02.2014, Kerala State Institute of Designs (KSID), a society registered under the Travancore - Cochin Literary, Scientific and Charitable Societies Act 1955 merged with KASE with effect from 01.04.2014, which is now functioning as a division of the company. All the assets and liabilities of KSID were taken over at book value as per the Audited Balance Sheet as on 31.03.2014.





Note -4

SHARE CAPITAL

a. AUTHORISED

30,00,000 Equity Shares of Rs. 100/- each

AS AT 31.03.2015

AS AT 31.03.2014

3000,00,000.00 3000,00,000.00

3000,00,000.00 3000,00,000.00

b. ISSUED, SUBSCRIBED & PAID UP

2694000 Equity Shares of Rs.100 /-each

fully paid up

2694,00,000.00 2694,00,000.00

2694,00,000.00 2694,00,000.00

Note-4A

AS AT 31.03.2015

AS AT 31.03.2014

Number

Number

Shares outstanding at the beginning of the

year : Equity Shares

26,94,000

26,94,000

Shares Issued during the year

Shares bought back during the year

Shares outstanding at the end of the year :

Equity Shares

26,94,000

26,94,000

Note-4B

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	AS AT 31.03.2014	
	Number of shares held	% holding in that class of shares
Equity shares with voting rights Governor of Kerala	26,93,999	99.99
Total	26,93,999	99.99

Class of shares / Name of shareholder	AS AT 31.03.2015	
	Number of shares held	% holding in that class of shares
Equity shares with voting rights Governor of Kerala	26,93,999	99.99
Total	26,93,999	99.99

Note - 4C

Rights & Restriction attached to shares : Equity shares

The Company has one class of equity shares having a par value of Rs. 100 per share. Each shareholder is eligible for one vote per share held. Being a company licensed under section 8 of the Companies Act, 2013, share holders are not eligible for any dividend. On dissolution all the assets over liabilities will vest with Government of Kerala.

Note-5

RESERVES & SURPLUS

a. Capital Reserves -

Grants in Aid from Government of Kerala :

Position of Grand as at Year end

Grant	Closing Balance as on 31.03.2014	Receipts during the year	Utilisation during the year	Closing Balance as on 31.03.2015
GOK Grant for Multi Skill, Security & Allied Skills and Entrepreneurial Skill	-	400,00,000.00	230,32,000.00	169,68,000.00
GOK Grant for High Tech Automation & Mechatronics and Oil & Rig	-	400,00,000.00	400,00,000.00	-
GOK Grant for Traditional Sectors	-	200,00,000.00	-	200,00,000.00
GOK Grant for Indian Institute of Infrastructure and Construction	1300,00,000.00	500,00,000.00	-	1800,00,000.00
GOK Grant for Kaushal Kendra	-	250,00,000.00	20,95,713.00	229,04,287.00
GOK Grant for Nursing Academy	355,00,000.00	-	10,70,849.00	344,29,151.00
GOK Grant for Service Sectors	-	500,00,000.00	-	500,00,000.00
GOK Grant for Conversion of Employability Centers	145,20,869.00	132,50,000.00	108,11,730.00	169,59,139.00
GOK Grant for Modernisation of ITI	1780,00,000.00	-	6,91,560.00	1773,08,440.00
GOK Grant for Kerala State Institute of Design (Note 5B)	-	2143,54,723.40	82,70,606.54	2060,84,116.86
TOTAL	3580,20,869.00	4526,04,723.40	859,72,458.54	7246,53,133.86



**3-5A**

Grant of Rs. 8 Crores received during the year vide G.O. (Rt) No. 1216/2014/LBR and G.O. (Rt) No. 1236/2014/LBR for setting up of Center of Excellence in Oil & Rig , Security & Allied Skills and Entrepreneurial Development was utilised to the extent of Rs. 6,25,40,000 for providing the leased premises for setting up the Centre of Excellence in Oil & Rig , Security & Allied Skills and Entrepreneurial Development in Nypunyam Skill Park in Angamali.

**Note-5B**

Upon merger of Kerala State Institute of Design with the company , as given in Note 3, the balance in Grant Fund (received from Plan Fund of GoK) held by Kerala State Institute of Design , as per the Audited Financial Statement, as on 31.03.2014 amounting to Rs. 21,43,54,723.40 is shown under grant received. Administrative Expenses incurred in respect of the activities of Kerala State Institute of Design amounting to Rs. 82,70,606.54 was met out of this fund.

	AS AT 31.03.2015	AS AT 31.03.2014
<b>b. Reserve u/s 11(2) of Income Tax Act</b>		
Opening Balance	205,00,000.00	135,00,000.00
Add: Created during the year		70,00,000.00
Less: Utilised during the year		-
Closing Balance	<u>205,00,000.00</u>	<u>205,00,000.00</u>
<b>c. Income and Expenditure</b>		
Opening Balance Surplus/(deficit)	152,13,987.68	25,08,633.94
Add: Surplus for the year	1,93,200.43	197,05,353.74
Less: Reserve u/s 11(2) of Income Tax Act		70,00,000.00
Closing Balance	<u>154,07,188.11</u>	<u>152,13,987.68</u>
	<u>7605,60,321.97</u>	<u>3937,34,856.68</u>

**Note-6**

OTHER CURRENT LIABILITIES	AS AT 31.03.2015	AS AT 31.03.2014
M/s INKEL Ltd.	2209,38,869.00	-
Construction Workers Welfare Fund	92,034.00	
Expenses Payable	229,64,605.00	129,67,887.00
Hand Loom Workers Training Programme	46,000.00	
Earnest Money Deposit	11,75,000.00	5,25,000.00
Retention Money (Team Lease & ICA)	1,25,562.00	
Works Contract Tax	7,20,752.00	
	<u>2460,62,822.00</u>	<u>134,92,887.00</u>

**Note-6A**

As per the Board decision dated 24th March 2015 , EMD Rs. 5 Lakhs collected from M/s TMle2e Academy Pvt Ltd is converted to performance guarantee and was decided to forfeit the same due to non satisfactory performance as per the agreement. The process for forfeiture is in process.

**Note-8**

Cash and cash equivalent	AS AT 31.03.2015	AS AT 31.03.2014
Cash in Hand	11,455.00	17,108.00
Cash at Bank :		
In Term Deposit Accounts	1981,57,422.00	3070,66,232.00
In Current and Saving Accounts	7372,14,121.00	3598,16,608.00
	<u>9353,82,998.00</u>	<u>6668,99,948.00</u>

**Note -9**

Short term loans and advance	AS AT 31.03.2015	AS AT 31.03.2014
Other advances	80,41,894.00	-
Rent Deposits	18,22,530.00	1,35,000.00
Other Deposits	8,500.00	5,700.00
Electricity Deposits	88,604.00	-
Advance for Land Lease Down Payment		79,72,200.00
	<u>99,61,528.00</u>	<u>81,12,900.00</u>



**Note -10**

Other Current Assets	AS AT 31.03.2015	AS AT 31.03.2014
Receivables		
ODEPEC	273.00	74,976.00
Grand Kerala Shopping Festival	1,76,708.00	
Eram Scientific Solutions Pvt Ltd	3,77,963.00	
Group L Security Services	93,133.00	
Refund Due From NID_KSID	1,07,234.00	
Prepaid Expenses	17,671.00	
Construction Academy Preoperative Expenses	67,39,016.00	3,57,747.00
	<b>75,11,998.00</b>	<b>4,32,723.00</b>

**Note -11**

Operating Income	AS AT 31.03.2015	AS AT 31.03.2014
Pre Bid Participation Fee		30,000.00
Candidates Registration Fee	24,25,832.00	12,15,000.00
Employers Registration Fee	37,000.00	56,000.00
Maintenance Charges - ERAM and Group L	4,71,096.00	-
	<b>29,33,928.00</b>	<b>13,01,000.00</b>

**Note-11 A**

Administrative Expenses of KASE is utilised from Government Grant of Rs. 0.5 Crores received as per G.O. (Rt) No. 1223/2014/ LBR dated 04.09.2014.

**Note -12**

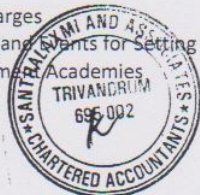
Other Income	AS AT 31.03.2015	AS AT 31.03.2014
Interest Income	182,65,078.00	255,60,451.95
Sponsorship income	-	2,00,000.00
Other Income	1,32,279.00	200,01,105.71
Prior Period Adjustment	-	2,596.00
Profit on Sale of Asset	5,610.96	-
	<b>184,02,967.96</b>	<b>457,64,153.66</b>

**Note -13**

EMPLOYEE BENEFIT EXPENSES	AS AT 31.03.2015	AS AT 31.03.2014
Salary and Allowances	30,06,298.00	7,73,716.00
	<b>30,06,298.00</b>	<b>7,73,716.00</b>

**Note -14**

OTHER EXPENSES	AS AT 31.03.2015	AS AT 31.03.2014
Auditors Remuneration : Audit fee	50,000.00	20,000.00
Out of Pocket Expenses	4,000.00	2,000.00
Meeting Expenses	7,66,380.00	44,740.00
Miscellaneous Expenses	1,38,946.00	76,080.00
Prior Period Adjustment	4,76,611.00	-
Travelling and Conveyance Expenses	37,59,034.00	7,14,723.00
Administrative Expenses	3,52,859.00	-
Advertisement charges	7,72,892.00	24,89,343.00
Consultancy Charges	21,83,231.00	11,78,162.00
Design Clinic	1,73,442.00	-
Electricity Charges	2,36,908.00	70,123.00
House Keeping Charges	2,41,719.00	44,549.00
Interior Furnishing Expenses - New office	66,28,148.00	-
Interest on TDS	2,31,600.00	-
Internal Audit Fee	1,71,000.00	39,326.00
International Skill Summit- Nypunyam 2014	-	190,34,372.00
Legal Charges	34,000.00	25,000.00
Meeting and Grants for Setting Up of Skill Development Academies	-	2,01,675.00



Membership & Subscription	10,000.00	-
Printing & Stationary	2,86,946.00	45,232.00
Professional Expenses	-	8,32,587.00
Promotional Expenses	2,40,000.00	-
Rates & Taxes	1,04,876.00	18,180.00
Rent	18,41,029.00	2,85,750.00
Repair and Maintenance	19,90,434.00	1,09,429.00
Security Service Charges	1,90,100.00	-
Setting up Expense of Employability Centres	-	5,23,274.00
Telephone and internet	1,14,190.00	92,291.00
Vehicle Hire Charges	4,14,784.00	3,27,341.00
	<u>214,13,129.00</u>	<u>263,14,552.00</u>

**Note-14 A**

During the current year, employees have been appointed on contract and work arrangement basis. Hence, no short term employee benefits incurred.

**Note 15**

In the course of preparation of these financial statements, the heads and sub-heads, that are not relevant are not included, in both Balance Sheet and Income and Expenditure Statement.

**Note 16**

There are no dues or amounts payable to any concern registered under the MSMED Act, 2006.

**Note 17**

Value of Imports on CIF basis : NIL


**Note 18**

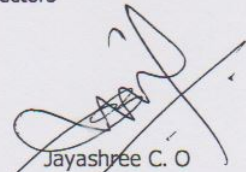
Earnings in Foreign Exchange : NIL

**Note 19**

Expenditures in Foreign Exchange on account of dividend – Nil

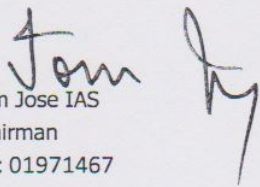
For and on behalf of the Board of Directors


  
Renuka.K  
Manager(Finance &Admin)

  
Jayashree C. O  
Company Secretary

As per our report of even date attached  
For Santhalaxmi And Associates  
Chartered Accountants ( FRN 009642S)

  
Rahul R IRS  
Managing Director  
DIN : 06994483

  
Tom Jose IAS  
Chairman  
DIN : 01971467

  
CA. Santhalaxmi .K B.Com, FCA,DISA (ICA)  
Proprietrix (M. No. 209141)  
24/12/2015

Place : Kochi  
Date : 25.09.2015



## NOTE -7

## CONSOLIDATED FIXED ASSETS FOR THE YEAR 2014-2015

Name of Assets	Gross Block			Depreciation			Net Block		
	As on 31.03.14	Additions	Deduc.*	As on 31.03.15	upto 31.03.14	for the year	Deduc.	As on 31.03.15	As on 31.03.14
a. Tangible Assets									
Land	-	262,31,367.00	-	262,31,367.00	-	-	-	262,31,367.00	-
Buildings	-	2,80,579.71	-	2,80,579.71	-	2,44,651.77	-	35,927.94	-
Tube Well	-	25,64,332.64	73,930.00	29,83,044.64	95,492.39	3,59,221.79	27,703.20	25,56,033.66	3,97,149.61
Furniture and Fixtures	4,92,642.00	12,55,102.00	-	12,55,102.00	-	1,80,305.44	-	10,74,796.56	-
Motor Vehicles	-	10,95,422.25	-	14,34,431.25	1,06,995.73	3,30,477.96	-	9,96,957.56	2,32,013.27
Computer & Accessories	3,39,009.00	23,30,875.60	16,798.00	29,47,915.60	80,828.20	6,08,561.90	7,135.76	22,65,661.26	5,53,009.80
Office Equipments	6,33,838.00	1,049.66	-	1,049.66	-	1,049.66	-	-	-
Books	-	516,07,007.00	-	516,07,007.00	-	-	-	516,07,007.00	-
Work in Progress - Building	-	-	-	-	-	-	-	-	-
b. Leasehold Building	-	3009,38,869.00	625,40,000.00	2383,98,869.00	-	-	-	2383,98,869.00	-
<b>Total</b>	<b>14,65,489.00</b>	<b>3863,04,604.86</b>	<b>626,30,728.00</b>	<b>3251,39,365.86</b>	<b>2,83,316.32</b>	<b>17,24,268.53</b>	<b>34,838.96</b>	<b>3231,66,619.97</b>	<b>11,82,172.68</b>

**Note-7A**

The cost of assets of KSID is taken as per the Audited Balance Sheet as on 31.03.2014. KSID's Asset with Written Down Value less than Rs. 1,000 as on 31.03.2014 are written off during the year of the useful life of the assets.

**Note-7B**

Rs. 6,25,40,000 being the grant received during the year to the extent utilised (as per Note 5A) has been reduced from the total cost of Leasehold Building and is shown under deductions. Since the has requested grant funding from GoK for meeting the cost of building taken on lease for setting up Centres of Excellence in various sectors, which will be received in subsequent years, the value of Leasehold Building has not been depreciated / amortised.



**KERALA ACADEMY FOR SKILLS EXCELLENCE**  
**CIN : U80220KL2012NPL030883**  
**THIRD FLOOR , CARMEL TOWER, VAZHUTHACAUD , THIRUVANANTHAPURAM 695014**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2015**

( Figures in Rupees )

Particulars	For the year ended 31 <sup>st</sup> March 2015		For the year ended 31 <sup>st</sup> March 2014	
<b>I. Cash Flows from Operating Activities</b>				
Net Profit before Taxation & Extra Ordinary Item		1,93,200.43		197,05,353.74
<b>Add: Adjustments for non cash expenditure:</b>				
Depreciation	17,24,268.53		2,71,531.92	
Loss on sale of Asset	6,462.24		-	
<b>Total</b>	<b>17,30,730.77</b>		<b>2,71,531.92</b>	
<b>Less: Profit on sale of Asset</b>	<b>12,073.20</b>		<b>305.71</b>	
Interest income	182,65,078.00		255,60,451.95	
<b>Total</b>	<b>182,77,151.20</b>	(165,46,420.43)	<b>255,60,757.66</b>	(252,89,225.74)
Operating Profit before Working Capital Changes		(163,53,220.00)		(55,83,872.00)
<b>ADD: Decrease in current asset and Increase in Current Liabilities</b>				
Decrease (Increase) in Short Term loans and Advances	(18,48,628.00)		(79,52,900.00)	
Decrease (Increase) in other current asset	(70,79,275.00)		(4,32,723.00)	
Increase( Decrease) in Current Liabilities	2325,69,935.00		107,39,783.00	
		2236,42,032.00		23,54,160.00
Cash Generated from Operations		2072,88,812.00		(32,29,712.00)
Income Tax & Fringe Benefit Tax Paid		-		-
Net Cash from Operating Activities (A)		2072,88,812.00		(32,29,712.00)
<b>II. Cash Flows from Investing Activities</b>				
Acquisition of Fixed Assets	(3237,64,604.86)		(4,05,882.00)	
Sale of Fixed Assets	61,500.00		6,395.00	
Net Cash from Investing Activities (B)		(3237,03,104.86)		(3,99,487.00)
<b>III. Cash Flows from Financing Activities</b>				
<b>Add: Grant received</b>	<b>4526,04,723.40</b>		<b>2914,30,000.00</b>	
Interest Received	182,65,078.00		255,60,451.95	
Grant utilised,	(859,72,458.54)		(714,49,131.00)	
Net Cash used in Financing Activities (C)		3848,97,342.86		2455,41,320.95
Net Increase in Cash and Cash Equivalents (D)=(A)+(B)+(C)		<b>2684,83,050.00</b>		<b>2419,12,121.95</b>
Cash & Cash Equivalents at the beginning of the period (E)		6668,99,948.00		4249,87,826.05
<b>Cash &amp; Cash Equivalents at the end of the period(D)+(E)</b>		<b>9353,82,998.00</b>		<b>6668,99,948.00</b>

**Notes:**

1. The Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard 3 issued by ICAI

*Renuka K.*  
Renuka K.

Manager - Finance & Administration  
Kerala Academy for Skills Excellence

*[Signature]*  
Company Secretary cum Accounts Officer  
Kerala Academy for Skills Excellence

For SANTHALAXMI AND ASSOCIATES  
CHARTERED ACCOUNTANTS

*[Signature]*

CA SANTHALAXMI.K B.com, FCA, DISA (ICAI)  
M.No.209141, FRN 009642S  
PROPRIETRIX

08/03/2016

TOM JOSE IAS

Additional Chief Secretary to Government  
Labour & Skills Department

*[Signature]*  
RAHUL R IRS  
Managing Director  
Kerala Academy for Skills Excellence

