

KERALA ACADEMY FOR SKILLS EXCELLENCE (KASE)



KASE

KERALA ACADEMY FOR SKILLS EXCELLENCE

Skill Development Mission of Government of Kerala

ANNUAL ACCOUNTS

2015 - 16

3rd Floor, Carmel Tower,

Vazhuthacaud, Thiruvananthapuram-695 014

Tel: 0471-2735949



SANTHA LAXMI AND ASSOCIATES
CHARTERED ACCOUNTANTS
Phone : 0471- 2341020
Mobile : 94479 57793
E-mail : santhalaxmi@yahoo.co.in

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

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 2016, and the Statement of Income and Expenditure and Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Standalone Financial Statements

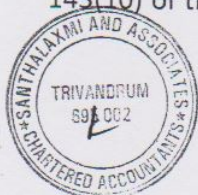
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the 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, 2016
- b) in the case of the Statement of Income and Expenditure, Excess of Income over Expenditure for the year ended on that date;
- c) in the case of the Cash Flow Statement, of the cash flows 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 and cash flow statement 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 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st march 2016 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

27/3/2017

Directions under section 143(5) of Companies Act 2013 for the Year Ended
31st March 2016 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

Santhalaxmi

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

27/2/2017

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31st March 2016 of M/s KERALA ACADEMY FOR SKILL AND EXCELLENCE
(KASE)

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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
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For SANTHALAXMI AND ASSOCIATES
 CHARTERED ACCOUNTANTS

Santhalaxmi K

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 M.No.209141, FRN 009642S
 PROPRIETRIX

27/2/2017

KERALA ACADEMY FOR SKILLS EXCELLENCE

CIN : U80220KL2012NPL030883


THIRD FLOOR ,CARMEL TOWER,VAZHUTHACAUD ,THIRUVANANTHAPURAM 695014

Balance Sheet as at 31.03.2016

(in Rupees)

Sl. No.	Particulars	Note No.	31 March 2016	31 March 2015
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	2694,00,000.00	2694,00,000.00
	(b) Reserves and surplus	4	3044,86,035.07	7605,60,321.97
2	Non-current liabilities			
	(a) Other long term liabilities	5	184,69,167.00	182,59,167.00
3	Current liabilities			
	(a) Trade payables	6	251,26,365.00	47,05,438.00
	(b) Other current liabilities	7	2110,49,410.00	2230,98,217.00
			8285,30,977.07	12760,23,143.97
II.	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i)Tangible assets	8	2255,17,798.60	3231,66,619.97
2	Current assets			
	Cash and cash equivalents	9	5256,63,263.47	9353,82,998.00
	Short-term loans and advances	10	710,21,344.00	99,61,528.00
	Other Current Assets	11	63,28,571.00	75,11,998.00
			8285,30,977.07	12760,23,143.97
Significant Accounting Policies & Notes forming part of Accounts		1-20		

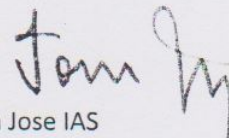
For and on behalf of the Board of Directors



Renuka K
Manager(Finance & Admin)


Vimal S V
Company Secretary

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


K.Biju IAS
Managing Director
DIN : 05216725


Tom Jose IAS
Chairman
DIN : 01971467


CA. Santhalaxmi .K B.Com, FCA,DISA (ICAI)
Proprietrix (MS No. 209141)
27/12/2017

Place : Trivandrum
Date : 21.12.2016



KERALA ACADEMY FOR SKILLS EXCELLENCE

CIN : U80220KL2012NPL030883

THIRD FLOOR , CARMEL TOWER, VAZHUTHACAUD , THIRUVANANTHAPURAM 695014

Income and Expenditure Statement for the year ended 31.03.2016

(in Rupees)

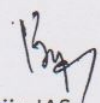
SL.No.	Particulars	Note No.	31 March 2016	31 March 2015
	Income:			
I	Operating Income	12	142,40,774.00	29,33,928.00
II	Interest & Other Income	13	157,92,547.00	184,02,967.96
III	Income from DET-Nypunyam 2016 (Refer Note 17)		97,00,000.00	
IV	Grant Utilised for Projects	4	4876,61,434.00	859,72,458.54
V	Grant for Administrative Charges			50,00,000.00
	Total Income (A)		5273,94,755.00	1123,09,354.50
	Expenditure:			
VI	Employee benefit expenses	14	56,74,572.00	30,06,298.00
VII	Depreciation	8	27,25,287.00	17,24,268.53
VIII	Other expenses	15	294,16,707.37	214,13,129.00
IX	Expenses for Nypunyam 2016 (Refer Note 17)		421,04,875.53	
X	Project Expenses	4	4876,61,434.00	859,72,458.54
	Total Expenses (B)		5675,82,875.90	1121,16,154.07
	Surplus/(Deficit) for the Year (A-B)		(401,88,120.90)	1,93,200.43
			5273,94,755.00	1123,09,354.50
	Significant Accounting Policies & Notes forming part of Accounts	1-20		

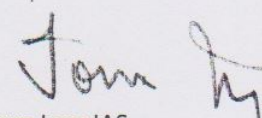
For and on behalf of the Board of Directors



Renuka.K
Manager(Finance & Admin)


Vimal SV
Company Secretary

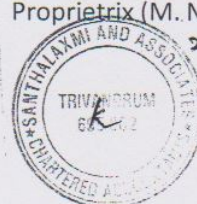
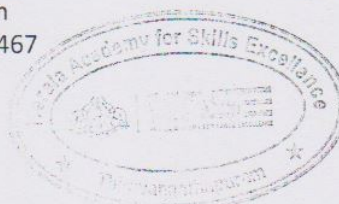
As per our report of even date attached
For Santhalaxmi And Associates
Chartered Accountants (FRN 009642S)


K.Biju IAS
Managing Director
DIN : 05216725


Tom Jose IAS
Chairman
DIN : 01971467


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

Place : Trivandrum
Date : 21.12.2016



KERALA ACADEMY FOR SKILLS EXCELLENCE

CIN : U80220KL2012NPL030883

THIRD FLOOR ,CARMEL TOWER,VAZHUTHACAUD ,THIRUVANANTHAPURAM 695014
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

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 cost incurred is shown under Capital Work in Progress.

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

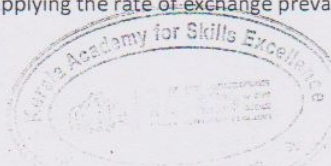
The Company is licensed under section 8 of the Companies Act, 2013 and is a non-profit making company. As it is not allowed to distribute any surplus to the shareholders, Earnings per Shares and related matters do not apply.

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**SHARE CAPITAL****a. AUTHORISED**

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

AS AT 31.03.2016

AS AT 31.03.2015

3000,00,000.00

3000,00,000.00

3000,00,000.00**3000,00,000.00****b. ISSUED, SUBSCRIBED & PAID UP**26,94,000 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-3A**Shares outstanding at the beginning of the
year : Equity Shares

Shares Issued during the year

Shares bought back during the year

Shares outstanding at the end of the year :
Equity Shares

AS AT 31.03.2016

AS AT 31.03.2015

Number

Number

26,94,000

26,94,000

26,94,000**26,94,000****Note-3B**

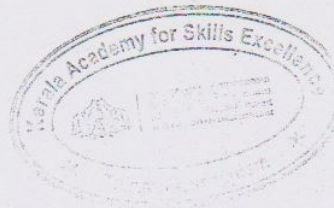
Details of shares held by each shareholder holding more than 5% shares:

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

Class of shares / Name of shareholder	AS AT 31.03.2016		
	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 - 3C**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 - 4

RESERVES & SURPLUS

a. Capital Reserves -

Grants in Aid from Government of Kerala :

Position of Grants as at 31.03.2016

Grant	Closing Balance as on 31.03.2015	Receipts during the year	Utilisation during the year	Refund to DET	Closing Balance as on 31.03.2016
✓ GOK Grant for Multi Skill, Security & Allied Skills and Entrepreneurial Skill, Hi-Tech Automation, Oil & Rig	169,68,000.00	300,00,000.00	469,68,000.00		
GOK Grant for Traditional Sectors	200,00,000.00		4,21,738.00		195,78,262.00
GOK Grant for Indian Institute of Infrastructure and Construction	1800,00,000.00	500,00,000.00	2466,06,183.00		(166,06,183.00)
GOK Grant for Kaushal Kendra	229,04,287.00	175,00,000.00	440,90,824.00		(36,86,537.00)
GOK Grant for Nursing and Security Academy	344,29,151.00	25,00,000.00	37,58,372.00		331,70,779.00
✓ GOK Grant for Retail, Banking & Finance, KASE Administrative office at Inkel	500,00,000.00	500,00,000.00	337,61,532.00		662,38,468.00
GOK Grant for Conversion of Employability Centres	169,59,139.00	190,50,000.00	160,22,027.00		199,87,112.00
✓ GOK Grant for Modernisation of ITI	1773,08,440.00		33,708.00	1772,74,732.00	
✓ GOK Grant for Automotive, iSTEP and Telecom	-	300,00,000.00	23,07,585.00		276,92,415.00
GOK Grant for Aviation		500,00,000.00			500,00,000.00
GOK Grant for Kerala State Institute of Design	2060,84,116.86		936,91,465.00		1123,92,651.86
TOTAL	7246,53,133.86	2490,50,000.00	4876,61,434.00	1772,74,732.00	3087,66,967.86

Note - 4A

Grant of Rs. 11 Crores received during the year vide G.O. (Rt) No. 915/2015/LBR, G.O. (Rt) No. 921/2015/LBR and G.O. (Rt) No. 918/2015/LBR for setting up of Centres of Excellence in Telecommunication, Automotive and iStep, Retail Banking and Finance, Hospitality and Admin office KASE, Multi Skill, Security & Oil and Rig was utilised to the extent of Rs. 8,30,37,117/- for providing the leased premises for setting up the Centre of Excellence in Oil & Rig, Admin office KASE, EDI and for utilisation of other iStep initiatives.

Note - 4B

The plan fund received for Modernisation of ITI Rs. 17.73 crores (net) was refunded to DET during this financial year as per the Govt letter No.26216/C3/2014/LBR dated 12.05.2015

Note - 4C

There has been excess utilization of Rs. 1.66 crore for Indian Institute of Infrastructure and Construction and Rs. 0.37 crores for Kaushal Kendra which has been met out of the plan fund allocated for Common Facility at Inkel. This excess utilisation has been recouped from subsequent plan fund received.

Note - 4D

The grant utilised for Employability Centres Rs 1,60,22,027/- includes management fee of Rs 24,15,387/ paid to M/s ICA Edu Skills Pvt Ltd (which is net of Rs 15,000/-) and Rs 29,33,808/- paid to M/s Team Lease. (which is net of Rs 60,000/- withheld due to non-performance of the deliverables as per agreement)

Note - 4E

The grant utilised for Kaushal Kendra Rs. 4,40,90,824/- includes HRD process fee of Rs. 51,60,600/ paid to M/s Marrs Web Enabled Services Pvt Ltd which is net of Rs. 2,13,500/- withheld due to non-performance of the deliverables as per agreement.

Note - 4F

Construction Academy Pre operative expenses Rs.67,39,016/- which was shown under other current assets (Note-10) in the previous year is treated as utilisation of grant for Indian Institute of Infrastructure and Construction since significant portion of infrastructure is completed during the year.

b. Reserve u/s 11(2) of Income Tax Act

Opening Balance
Add: Created during the year
Less: Utilised during the year
Closing Balance

AS AT 31.03.2016

205,00,000.00

AS AT 31.03.2015

205,00,000.00

205,00,000.00

205,00,000.00

c. Income and Expenditure

Opening Balance Surplus/(deficit)
Add: Surplus for the year
Less: Reserve u/s 11(2) of Income Tax Act
Closing Balance

154,07,188.11

(401,88,120.90)

(247,80,932.79)

3044,86,035.07

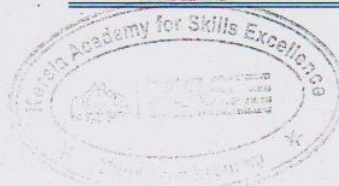
152,13,987.68

1,93,200.43

154,07,188.11

7605,60,321.97

Total (a+b+c)



Note-5**OTHER LONG TERM LIABILITIES**

LAR Technocity	182,59,167.00	182,59,167.00
Caution Deposit-KSID	2,10,000.00	
	<u>184,69,167.00</u>	<u>182,59,167.00</u>

Note-6**TRADE PAYABLES**

Expenses payable	251,26,365.00	47,05,438.00
	<u>251,26,365.00</u>	<u>47,05,438.00</u>

Note -6A

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

Note-7**OTHER CURRENT LIABILITIES**

	AS AT 31.03.2016	AS AT 31.03.2015
M/s INKEL Ltd.	1167,22,420.00	2209,38,869.00
Tax deducted at source	2,07,309.00	-
M/s ULCCS Ltd	630,48,765.00	-
KSWCFC-Asset Programme	40,72,767.00	-
Construction Workers Welfare Fund	7,41,750.00	92,034.00
Hand Loom Workers Training Programme	-	46,000.00
Earnest Money Deposit	12,25,000.00	11,75,000.00
Security deposit	61,400.00	-
Retention Money	220,02,998.00	1,25,562.00
Works Contract Tax	29,67,001.00	7,20,752.00
	<u>2110,49,410.00</u>	<u>2230,98,217.00</u>

Note-9**CASH AND CASH EQUIVALENTS**

	AS AT 31.03.2016	AS AT 31.03.2015
Cash in Hand	63,631.00	11,455.00
Cash at Bank :		
In Term Deposit Accounts	1841,69,467.00	1981,57,422.00
In Current and Saving Accounts	3414,30,165.47	7372,14,121.00
	<u>5256,63,263.47</u>	<u>9353,82,998.00</u>

Note -10**SHORT TERM LOANS AND ADVANCES**

	AS AT 31.03.2016	AS AT 31.03.2015
Other advances	1,88,550.00	80,41,894.00
Rent Deposits	29,63,650.00	18,22,530.00
Other Deposits	4,100.00	8,500.00
Electricity Deposits	2,79,904.00	88,604.00
Mobilisation advance to M/s ULCCS Ltd	675,85,140.00	
	<u>710,21,344.00</u>	<u>99,61,528.00</u>



Note -11**OTHER CURRENT ASSETS**

	AS AT 31.03.2016	AS AT 31.03.2015
ODEPEC	273.00	273.00
Grand Kerala Shopping Festival	-	1,76,708.00
Eram Scientific Solutions Pvt Ltd	39,60,630.00	3,77,963.00
Group L Security Services	12,23,422.00	93,133.00
Centre For Advanced Training in Security(CATS)	13,860.00	-
LILI Academy of Scientific Electrolysis	32,000.00	-
MARRS Web Enabled Services Pvt Ltd	32,800.00	-
Nursing Institute for Career Enhancement(NICE)	3,15,930.00	-
Refund Due From NID-KSID	1,07,234.00	1,07,234.00
Prepaid Expenses	5,46,533.00	17,671.00
Construction Academy Preoperative Expenses	-	67,39,016.00
Income Tax refund	95,889.00	-
	63,28,571.00	75,11,998.00

Note -12**OPERATING INCOME**

	AS AT 31.03.2016	AS AT 31.03.2015
Candidates Registration Fee	68,26,520.00	24,25,832.00
Employers Registration Fee	1,54,000.00	37,000.00
Maintenance Charges - ERAM and Group L	-	4,71,096.00
Fee from Kaushal Kendras	6,92,750.00	-
Revenue from Centres of Excellence	44,48,004.00	-
Revenue from Accredited Institution	52,000.00	-
Revenue from KSID	20,67,500.00	-
	142,40,774.00	29,33,928.00

Note -13**INTEREST & OTHER INCOME**

	AS AT 31.03.2016	AS AT 31.03.2015
Interest Income	140,53,153.00	182,65,078.00
Other Income	17,39,394.00	1,32,279.00
Profit on Sale of Asset	-	5,610.96
	157,92,547.00	184,02,967.96

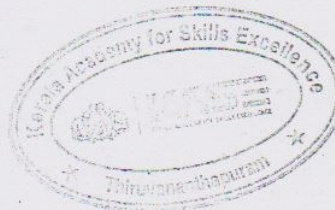
Note-13A

Other income Rs 17,39,394/- includes prior period adjustment of Rs 84,633/- .The details of prior period adjustment:-

Excess provision -2014-15	41,521.00
Retention (reversal -ICA & Team Lease) 2014-15	1,76,124.00
Short provision -2014-15	(85,203.00)
Short provision -2012-13 to 2014-15	(47,809.00)
Prior period adjustment(Net)	84,633.00

Note -13B

Other income of Rs 17,39,394/- includes EMD of Rs 5 lakhs received from M/s TMle2E Academy Pvt Ltd forfeited and shown as income during the current year as per the Board decision dated 29th June 2016.



Note -14**EMPLOYEE BENEFIT EXPENSES**

Salary and Allowances

AS AT 31.03.2016**AS AT 31.03.2015**

56,74,572.00

30,06,298.00

56,74,572.0030,06,298.00**Note-14A**

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

Note -15**OTHER EXPENSES****AS AT 31.03.2016****AS AT 31.03.2015**

Auditors Remuneration : Audit fee

50,000.00

50,000.00

Out of Pocket Expenses

4,000.00

4,000.00

Meeting Expenses

6,88,669.00

7,66,380.00

Office Expenses

48,332.00

1,38,946.00

Prior Period Adjustment

-

4,76,611.00

Travelling and Conveyance Expenses

2,65,063.00

37,59,034.00

Administrative Expenses

40,000.00

3,52,859.00

Advertisement charges

8,27,640.00

7,72,892.00

Consultancy Charges

19,60,143.00

21,83,231.00

Design Clinic

-

1,73,442.00

Electricity Charges

4,33,389.00

2,36,908.00

House Keeping Charges

5,17,545.00

2,41,719.00

Interior Furnishing Expenses - New office

-

66,28,148.00

Interest on IDS

1,951.00

2,31,600.00

Internal Audit Fee

1,72,500.00

1,71,000.00

Legal Charges

58,000.00

34,000.00

Membership & Subscription

26,609.00

10,000.00

Printing & Stationary

1,98,599.00

2,86,946.00

Postage and Courier Charges

16,727.00

-

Promotional & Awareness Programme

129,51,335.00

2,40,000.00

Rates & Taxes

78,713.00

1,04,876.00

Rent

28,82,082.00

18,41,029.00

Repair and Maintenance

6,79,953.00

19,90,434.00

Security Service Charges

4,58,968.00

1,90,100.00

World Skill Competition Expenses

38,36,315.00

-

Telephone and Internet

1,37,675.00

1,14,190.00

Vehicle Hire Charges

5,24,453.00

4,14,784.00

Common Amenity Charges-Inkel

23,42,837.00

-

Website Development Charges

1,70,656.00

-

Loss on sale of asset

4,178.37

-

Refreshment Expenses

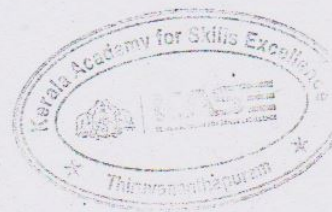
10,375.00

-

Project Expenses-KSID

30,000.00

-

294,16,707.37214,13,129.00

Note -16

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 -17

As per the Board decision taken on 29th June 2016, the Board ratified the action of meeting the expenses of Nypunyam International Skill Summit & Skill Fiesta 2016 to the tune of Rs 4.21 crores. Rs 0.97 crores was received from ITD for Skill Fiesta and Rs 3.24 crores has been utilised from KASE's fund due to the non receipt of Rs 2.50 crores from ITD. Since no confirmation has been received for the receipt for Rs. 2.50 crores, it has not been shown as receivable.

Note - 18

Value of Imports on CIF basis : NIL

Note - 19

Earnings in Foreign Exchange : NIL

Note - 20

Expenditures in Foreign Exchange on account of dividend – Nil

For and on behalf of the Board of Directors

Renuka.K
Manager(Finance & Admin)

Vimal SV
Company Secretary

As per our report of even date attached
For Santhalaxmi And Associates
Chartered Accountants (FRN 0096425)

K.Biju IAS
Managing Director
DIN : 05216725

Tom Jose IAS
Chairman
DIN : 01971467

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

27/12/2017

Place : Trivandrum
Date : 21.12.2016



Note - 8

CONSOLIDATED FIXED ASSETS FOR THE YEAR 2015-16

Name of Assets	Gross Block			Depreciation			Net Block			
	As on 31.03.15	Additions	Deduction	As on 31.03.16	upto 31.03.15	for the year	Deduc.	up to 31.03.16	As on 31.03.16	As on 31.03.15
a. Tangible Assets										
Land	262,31,367.00	-	-	262,31,367.00	-	-	-	-	262,31,367.00	262,31,367.00
Buildings										
Tube Well	2,80,579.71	-	-	2,80,579.71	2,44,651.77	31,327.40	-	2,75,979.18	4,60,053	35,927.94
Furniture and Fixtures	29,83,044.64	12,300.00	-	29,95,344.64	4,27,010.98	6,85,526.31	-	11,12,537.29	18,82,807.35	25,56,033.66
Motor Vehicles	12,55,102.00	-	-	12,55,102.00	1,80,305.44	3,35,658.96	-	5,15,964.41	7,39,137.59	10,74,796.56
Computer & Accessories	14,34,431.25	2,90,500.00	-	17,24,931.25	4,37,473.69	6,32,759.33	-	10,70,233.02	6,54,658.23	9,96,957.56
Office Equipments	29,47,915.60	1,22,000.00	53,500.00	30,16,415.60	6,82,254.34	10,40,014.99	15,321.63	17,06,947.70	13,09,467.90	22,65,661.26
Books	1,049.66	-	-	1,049.66	1,049.66	-	-	1,049.66	-	-
Work in Progress - Building	516,07,007.00	285,00,609.00	681,15,349.00	119,92,267.00	-	-	-	-	119,92,267.00	516,07,007.00
b. Leasehold										
Building	2383,98,869.00	15,21,137.00	572,16,553.00	1827,03,453.00	-	-	-	-	1827,03,453.00	2383,98,869.00
Total	3251,39,365.86	304,46,546.00	1253,85,402.00	2302,00,509.86	19,72,745.89	27,25,287.00	15,321.63	46,82,711.26	2255,17,798.60	3231,66,619.97

Note - 8A

Rs. 5,72,16,553/- being the allocation of grant received, to the extent utilised during the year (as per Note 4A) has been reduced from the total cost of Leasehold Building and is shown under deductions. Since the company 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.

Note - 8B

During the year, Rs. 6.81 crores which represents the completed portion of work in progress of KSID Building was capitalised and shown as utilisation from plan fund for KSID

Note - 8C

An additional service tax of Rs. 15,21,137/- was paid along with the second installment of lease payment to INKEL Ltd. The same is shown as additions to lease hold building.



KERALA ACADEMY FOR SKILLS EXCELLENCE
CIN : U80220KL2012NPL030883
 THIRD FLOOR ,CARMEL TOWER,VAZHUTHACAUD ,THIRUVANANTHAPURAM 695014
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03. 2016


(Figures in Rupees)

Particulars	For the year ended 31 st March 2016		For the year ended 31 st March 2015	
I. Cash Flows from Operating Activities				
Net Profit/Loss before Taxation & Extra Ordinary Item		(401,88,120.90)		1,93,200.43
Add: Adjustments for non cash expenditure:				
Depreciation	27,25,287.00		17,24,268.53	
Allocation of leased building & WIP	1253,31,902.00			
Loss on sale of Asset	4,178.37		6,462.24	
Total	1280,61,367.37		17,30,730.77	
Less: Profit on sale of Asset			12,073.20	
Interest income	140,53,153.00		182,65,078.00	
Total	140,53,153.00	1140,08,214.37	182,77,151.20	(165,46,420.43)
Operating Profit before Working Capital Changes		738,20,093.47		(163,53,220.00)
ADD: Decrease in current asset and Increase in Current Liabilities				
Decrease (Increase) in Short Term loans and Advances	(610,59,816.00)		(18,48,628.00)	
Decrease (Increase) in other current asset	11,83,427.00		(70,79,275.00)	
Increase (Decrease) in Current Liabilities	(120,48,807.00)		2325,69,935.00	
Increase (Decrease) in Other long -Term Liabilities	2,10,000.00			
Increase (Decrease) in Trade payables	204,20,927.00			
		(512,94,269.00)		2236,42,032.00
Cash Generated from Operations		225,25,824.47		2072,88,812.00
Income Tax & Fringe Benefit Tax Paid				
Net Cash from Operating Activities (A)		225,25,824.47		2072,88,812.00
II. Cash Flows from Investing Activities				
Acquisition of Fixed Assets	(304,46,546.00)		(3237,64,604.86)	
Sale of Fixed Assets	34,000.00		61,500.00	
Net Cash from Investing Activities (B)		(304,12,546.00)		(3237,03,104.86)
III. Cash Flows from Financing Activities				
Add: Grant received	2490,50,000.00		4526,04,723.40	
Interest Received	140,53,153.00		182,65,078.00	
Grant refunded to DET	(1772,74,732.00)			
Grant utilised	(4876,61,434.00)		(859,72,458.54)	
Net Cash used in Financing Activities (C)		(4018,33,013.00)		3848,97,342.86
Net increase in Cash and Cash Equivalents (D)=(A)+(B)+(C)		(4097,19,734.53)		2684,83,050.00
Cash & Cash Equivalents at the beginning of the period (E)		9353,82,998.00		6668,99,948.00
Cash & Cash Equivalents at the end of the period(D)+(E)		5256,63,263.47		9353,82,998.00

Note:

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

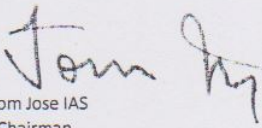
For and on behalf of the Board of Directors

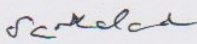

 Renuka.K
 Manager(Finance & Admin)


 Vimal SV
 Company Secretary

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


 K.Biju IAS
 Managing Director
 DIN : 05216725


 Tom Jose IAS
 Chairman
 DIN : 01971467


 CA.Santhalaxmi.K B.Com,FCA,DISA (ICAI)
 Proprietrix (M. No. 209141)
 27/12/2017

Place : Trivandrum
 Date : 21.12.2016

