



KUMAR & BIJU ASSOCIATES L L P

CHARTERED ACCOUNTANTS

Thiruvananthapuram

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INDEPENDENT AUDITOR'S REPORT

To the Members of **KERALA ACADEMY FOR SKILLS EXCELLENCE**

Report on the standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **KERALA ACADEMY FOR SKILLS EXCELLENCE** ('the Company'), which comprise the balance sheet as at 31st March, 2020, the Statement of Income and Expenditure, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and the excess of Income over Expenditure and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

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Emphasis of matter paragraph

We draw attention to Note No. 10.1 of the standalone Financial Statements, where by the Government of Kerala has resumed unspent fund amounting to Rs. .36,96,35,249/- as on the balance sheet date. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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. 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.



Auditor's Responsibilities for the Audit of the standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. This Report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2016 issued under sub section 11 of section 143 of the Act since in our opinion and according the information and explanations given to us, the said order is not applicable to the Company.
2. As required by Section 143 (5) of the Act, we give in the Annexure I of our report on the directions issued by the Comptroller and Auditor General of India.
3. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the 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) Clauses referred to Section 164 (2) of the Act, do not apply to directors of Government Companies as per the notification.



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure II and
- (g) Since the Company is not a Public Limited, the reporting requirements set out in respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, is not applicable to the Company; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There has been no delay in transferring amounts, if any, required to be transferred, to the Investor Education and Protection Fund by the company.

for **KUMAR & BIJU ASSOCIATES LLP**
Chartered Accountants



J SREEKUMAR

(Designated Partner)

Membership No: 200882

UDIN: 22200882AAAAAA3855

Place: Trivandrum
Date :24.12.2021

Annexure - I to the Independent Auditors' Report

The Annexure referred to in paragraph 1 of our report of even date to the members of **Kerala Academy for Skills Excellence** on the accounts for the year ended 31st March 2020.

In our opinion and according to the information and explanations given to us during the course of audit, we report that:

SI No.	Directions	Comments
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Only accounting transactions are recorded in electronic mode ie; Tally Software. All other files are operated manually. On discussion with management, it was informed that the Company is planning to implement an integrated MIS for monitoring all skill training activities and also planning to migrate office procedure in to e-office.
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. Made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	No such cases noticed.
3	Whether funds received /receivable for specific schemes from Central/State agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	No such deviations observed.



Miscellaneous sector

Other

SI No.	Directions	Comments
1	Examine the system of effective utilization of Loans/Grant-in-Aid/Subsidy. List the cases of diversion of funds	No such diversion of funds observed.
2	Examine the cost benefit analysis of major capital expenditure/expansion including IRR and payback period.	Since the Company is a non- profit company incorporated for social cause, it is not possible to comment on the cost benefit analysis.
3	If the audited entity has computerized its operations or part of it, assess and report, how much of the data in the Company is in electronic format, which of the areas such as accounting, sales personnel information, pay roll, inventory etc. have been computerized and whether the company has evolved proper security policy for data/software/hardware?	<p>Only accounting transactions are recorded in electronic mode. All other files are operated manually.</p> <p>On our discussion with management, it was informed that the Company is planning to implement an integrated MIS for monitoring all skill training activities and also planning to migrate office procedure in to e-office.</p> <p>We are planning to implement an integrated MIS for monitoring all skill training activities under THE COMPANY and also planning to migrate office procedure in to e-office.</p>

for **KUMAR & BIJU ASSOCIATES LLP**
Chartered Accountants



(Handwritten Signature)

J SREEKUMAR

(Designated Partner)

Membership No: 200882

UDIN: 22200882AAAAAA3855

Place: Trivandrum
Date :24.12.2021

Annexure - II to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

Opinion

We have audited the internal financial controls over financial reporting of **Kerala Academy for Skills Excellence** ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

for **KUMAR & BIJU ASSOCIATES LLP**
Chartered Accountants



J SREEKUMAR

(Designated Partner)

Membership No: 200882

UDIN: 22200882AAAAAA3855

Place: Trivandrum
Date : 24.12.2021

KERALA ACADEMY FOR SKILLS EXCELLENCE

CIN : U80220KL2012NPL030883

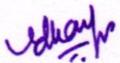
THIRD FLOOR, CARMEL TOWER, VAZHUTHACAUD, THIRUVANANTHAPURAM 695014

Balance Sheet as at 31.03.2020

(in Rupees)

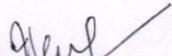
Sl. No.	Particulars	Note No.	As at 31 March 2020	As at 31 March 2019
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	Share capital	3	2694,00,000	2694,00,000
	Reserves and surplus	4	14677,82,940	14072,02,769
2	Non-current liabilities			
	Other long term liabilities	5	105,02,252	103,92,252
3	Current liabilities			
	Trade payables	6		
	(A) Total outstanding dues of micro, small and medium enterprises		-	-
	(B) Total outstanding dues of creditors other than micro small and medium enterprises.		405,46,360	332,96,321
	Other current liabilities	7	1278,52,209	873,75,104
	Total		19160,83,761	18076,66,446
II.	ASSETS			
1	Non-current assets			
	Property, Plant and Equipment	8		
	Tangible assets		11023,14,846	10857,93,407
	Intangible assets		2,53,276	5,14,236
	Deferred tax assets (net)		-	-
	Other long - term loans and advances	9	29,74,249	29,74,249
	Other non-current assets	10	3695,35,249	3763,13,139
2	Current assets			
	Current Investment	11	56,24,821	52,92,574
	Cash and cash equivalents	12	3936,23,479	2986,11,252
	Short-term loans and advances	13	68,54,988	25,42,388
	Other current assets	14	348,02,853	356,25,201
	Total		19160,83,761	18076,66,446
	Significant Accounting Policies & Notes forming part of Accounts	1-22		

For and on behalf of the Board of Directors


Udhayan. C C
 Finance Officer

As per our report of even date attached
 For **KUMAR & BIJU ASSOCIATES LLP**
 Chartered Accountants


K. Gopalakrishnan. IAS
 Managing Director


Mini Antony. IAS
 Vice Chairman




J. SREEKUMAR
 (Designated Partner)
 Membership No. 200882

UDIN : 222008S2AAAAAA3855

Thiruvananthapuram
 24.12.2021



KERALA ACADEMY FOR SKILLS EXCELLENCE

CIN : U80220KL2012NPL030883

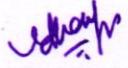
THIRD FLOOR, CARMEL TOWER, VAZHUTHACAUD, THIRUVANANTHAPURAM 695014

Income and Expenditure Statement for the year ended 31.03.2020

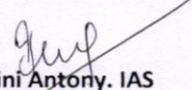
(in Rupees)

SL.No.	Particulars	Note No.	As at 31 March 2020	As at 31 March 2019
	Income:			
I	Revenue from operations	15	105,87,934	165,04,081
II	Other income	16	165,79,889	174,78,548
III	Grant for projects to the extent utilised	4	2477,36,095	2231,68,277
IV	Grant for administrative expenses	4.9	196,22,907	394,40,533
V	Depreciation written back	8	301,54,756	249,07,842
	Total Income (A)		3246,81,581	3214,99,281
	Expenditure:			
VI	Project expenses	4	2477,36,095	2231,68,277
VII	Employee benefit expenses	17	199,28,677	175,98,129
VIII	Other expenses	18	129,78,828	141,52,668
IX	Depreciation	8	301,54,756	249,07,842
	Total Expenses (B)		3107,98,356	2798,26,916
X	Excess of Income over Expenditure for the year before exceptional items (A-B)		138,83,224	416,72,365
XI	Exceptional Items	19	1,85,889	4,11,001
XII	Excess of Income over Expenditure after exceptional items		140,69,113	420,83,366
XIII	Earnings per share (Nominal Value of Rs. 100 Per share) (Basic)		5.22	15.62
	Significant Accounting Policies & Notes forming part of Accounts	1-22		

For and on behalf of the Board of Directors


Udhayan. C C
Finance Officer


K. Gopalakrishnan, IAS
Managing Director


Mini Antony, IAS
Vice Chairman

As per our report of even date attached

For KUMAR & BIJU ASSOCIATES LLP
Chartered Accountants




J. SREEKUMAR
(Designated Partner)
Membership No.200882

UDIN: 22200882AAAAA3855

Thiruvananthapuram
24.12.2021



KERALA ACADEMY FOR SKILLS EXCELLENCE

CIN : U80220KL2012NPL030883

THIRD FLOOR, CARMEL TOWER, VAZHUTHACAUD, THIRUVANANTHAPURAM 695014

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

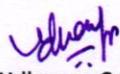
(in Rupees)

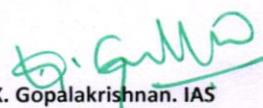
	Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
A	I.Cash Flows from Operating Activities		
	Net surplus/(deficit) as per Income & Expenditure A/c	140,69,113	420,83,366
	Add/(Less): Adjustments for:		
	Excess provision provided in the previous year adjusted	5,58,924	-
	Interest income	(152,55,520)	(174,56,047)
	Operating Profit before Working Capital Changes	(6,27,483)	246,27,319
	Movements in Working Capital:		
	Add: Decrease in current asset and Increase in Current Liabilities		
	Decrease/ (Increase) in short term loans and advances	(43,12,600)	(9,12,558)
	Decrease/ (Increase) in current investment	(3,32,247)	137,07,426
	Decrease/ (Increase) in other current asset	8,22,348	(93,11,453)
	Increase/ (Decrease) in current liabilities	404,77,105	140,83,636
	Increase/ (Decrease) in other long -term liabilities	1,10,000	1,80,000
	Increase/ (Decrease) in trade payables	72,50,039	104,39,515
	Sub Total	440,14,645	281,86,566
	Net Cash generated/(used) from operation (A)	433,87,162	528,13,885
B	II.Cash Flows from Investing Activities		
	Acquisition of fixed assets	-	-
	Sale of fixed assets - buyback	-	-
	Asset transferred to utilisation	-	-
	Interest received	152,55,520	174,56,047
	Net Cash generated / (used) from Investing Activities (B)	152,55,520	174,56,047
C	III.Cash Flows from Financing Activities		
	Grant/Fund received	2700,60,000	4178,55,203
	Grant/Fund utilised	(2477,36,095)	(2231,68,277)
	Resumption of plan fund by Govt.	66,77,890	(2963,13,139)
	Fee collected from Employability Centre	73,67,750	96,41,000
	Net Cash generated/ (used) from Financing Activities (C)	363,69,545	(919,85,213)
	Net increase/ (Decrease) in Cash and Cash equivalents (D)=(A)+(B)+(C)	950,12,227	(217,15,281)
	Cash & Cash equivalents at the beginning of the period (E)	2986,11,252	3203,26,532
	Cash & Cash Equivalents at the end of the period(D) + (E)	3936,23,479	2986,11,252

Notes:

- 1 All figures in brackets represent outflows
- 2 The Cash Flow has been provided under the Indirect Method as set out in Accounting Standard -3 on 'Cash Flow Statement' issued by Institute of Chartered Accountants of India

For and on behalf of the Board of Directors


Udhayan. C C
Finance Officer


K. Gopalakrishnan. IAS
Managing Director

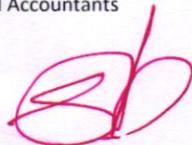

Mini Antony. IAS
Vice Chairman

Thiruvananthapuram
24.12.2021



As per our report of even date attached
For **KUMAR & BIJU ASSOCIATES LLP**
Chartered Accountants




J.SREEKUMAR
(Designated Partner)
Membership No.200882

UDIN : 22200882AAAAAA3355

KERALA ACADEMY FOR SKILLS EXCELLENCE

CIN : U80220KL2012NPL030883

THIRD FLOOR, CARMEL TOWER, VAZHUTHACAUD, THIRUVANANTHAPURAM 695014
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020

1 Corporate information

Kerala Academy for Skills Excellence (KASE / the company) is a non-profit company incorporated on 28 March 2012 under section 8 of the Companies Act, 2013 to promote, establish, setup, monitor, govern and regulate institutions and academies for skills excellence for development of core employability skills, competency standards and for promoting technology that meets the demands of various industries globally.

KASE is designated as the State Skill Development Mission as per the G.O.(Rt) No.1501/2016/LBR dated 02.12.2016 to function as the nodal body for the convergence of all skill initiatives of the state under the ownership of the Government of Kerala.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

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

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Cash and cash equivalents

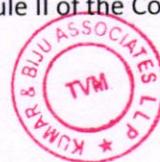
Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. For the purpose of Cash Flow Statement cash and cash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

2.4 Cash flow statement

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

2.5 Tangible Assets

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



2.6 Intangible Assets

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment loss, if any.

2.7 Depreciation and amortization

Depreciation on Property, Plant and Equipment under projects units is calculated on Straight line basis based on the useful life of assets prescribed under the schedule II to the Companies Act, 2013. Written down value method is adopted for fixed assets in Administrative Office. Loss arising from the retirement of, and gains and losses arising from disposal of Property, Plant and Equipment which are carried at cost are recognised in the Statement of Profit and Loss. Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are classified under other current assets in financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss.

2.8 Impairment of Asset

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

2.9 Revenue recognition

Management and administration fees collected from Kaushal Kendras, Centre of excellence, validation fees, accreditation fees and share of revenue from other training centres / institutes are recognised as per the terms of the agreements. Revenue is recognised only as and when there is a reasonable assurance on receipt of the income. Interest incomes on term deposits are recognised on accrual basis.

Revenue from Services is recognized as and when the service is performed as per the relevant agreements and when there is a reasonable certainty of ultimate realization.

2.10 Government grants

Government Grant sanctioned and released for carrying out specific projects / activities as per the direction of the sanctioning authority is treated as a restricted fund and is accounted as a liability in the books of accounts. The expenditure met out of the grants received is reckoned as income only to the extent of the utilisation of funds and the corresponding expenditure is charged to Statement of Income & Expenditure. The balances of unutilised grants are set apart as a liability and is carried forward for utilization in the subsequent years subject to the directions of the grant sanctioning authority.

Grants from Government released for meeting the establishment expenses of the company are considered as an income at the time of the receipt.

2.11 Employee benefits

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

The company has not provided for any Post Employment benefits and Other Long Term Employee benefits as there is no Human resource policy implemented in the company. Provision for gratuity and compensated absences are not provided in the accounts. Disclosure under Accounting standard 15 Employee Benefits is not made in the accounts.



2.12 Segment reporting

The Company is providing infrastructure, operating training institutes and project management services for various Government projects in the field of skills improvement in the State of Kerala. There is only one operating segment and geographic segment and no further disclosure is made in the financial statements for the primary segment.

2.13 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a written down value.

2.14 Taxes on income

Tax expense for the period comprises of current tax and deferred tax. Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts, and there is an intention to settle the asset and the liability on a net basis. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date. Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.

As the company is registered under section 12A of the Income tax act tax is assessed as a Trust claiming the exemption under section 11 of the Income Tax Act. The timing differences due to depreciation and other items are not considered. Also there is no reasonable certainty that sufficient future taxable income will be available deferred tax assets are not recognized in the books of accounts.

2.15 Provisions & Contingencies

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

2.16 Corporate social responsibility

The company is not having a net profit of more than Rs.5 Crores as defined under section 135 of the Act and hence the company is not liable for CSR expenditure.

2.17 Prior Period Items

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

2.18 Foreign Currency Transaction

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



2.19 Comparatives

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

2.20 Capital reserve

Capital expenditure of the company out of the grants received from the Government are disclosed as property plant and equipment of the company against which a reserve is created named as capital reserve. Depreciation on the property plant and equipment is written back by debiting the capital reserve every year.

The financials upto 31-03-2018 has been prepared considering the capital expenditure as a project expenditure and value of the fixed assets under the management of the company was not fully disclosed in the books of the company which has resulted in understatement of the fixed assets of the company. In order to present the actual asset under management of the company the amount spent towards the acquisition of the fixed assets are credited to capital reserve. Further the assets procured out of non specific grants which were treated as fixed assets in the previous years are now transferred to capital reserve as the organisation runs only on grants received and interest accretions to it. The amount of depreciation charged in the earlier years is reversed from the reserves of the company.

2.21 Employability Centre Development Fund

As per the MoU between KASE with National Employment Service (Kerala) Department for setting up and operating employability centres in Kerala dated 20.10.2017, the registration fee collected is to be used for the conduct of quarterly job fairs, Niyukthi Job fest, for the maintenance of the centres and for the additional procurement of hardware items. The fee collected from employability centres till date is maintained as Employability Centre Development Fund.



3 SHARE CAPITAL

	As at 31 March 2020	As at 31 March 2019
a. AUTHORISED		
30,00,000 Equity Shares of Rs. 100/- each	3000,00,000	3000,00,000
	<u>3000,00,000</u>	<u>3000,00,000</u>

b. ISSUED, SUBSCRIBED & PAID UP

26,94,000 Equity Shares of Rs.100 /-each fully paid up	2694,00,000	2694,00,000
	<u>2694,00,000</u>	<u>2694,00,000</u>

3.1 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.

3.2 There has been no movement in the share holding in the previous year. Of the 26.94 lakhs number of shares one number of share is held by the Managing director of KASE and the balance 2693999 number of shares is held by Governor of Kerala on behalf of Government of Kerala.

4 RESERVES AND SURPLUS

	As at 31 March 2020	As at 31 March 2019
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a. Capital Reserve

Capital Reserve at the beginning of the year	10863,07,644	10469,89,812
Add: Grant utilised for purchase of Capital assets	464,15,235	642,25,674
Less: Depreciation written back	301,54,756	249,07,842
Capital Reserve at the end of the year	<u>11025,68,123</u>	<u>10863,07,644</u>

	As at 31 March 2020	As at 31 March 2019
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b. Employability Centre Development Fund

Income from employability centre transferred to Employability Centre Development Fund	410,79,852	314,38,852
Add: Income generated during the year	73,67,750	96,41,000
Closing Balance	<u>484,47,602</u>	<u>410,79,852</u>

c. Surplus

	As at 31 March 2020	As at 31 March 2019
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Opening Balance Surplus/(deficit)	301,23,713	606,42,599
Add: Surplus for the year	140,69,113	420,83,366
Less: Amount of revenue grant/Internal fund utilised for purchase of fixed assets*	-	(411,63,400)
Less: Fee collected from Employability Centres	-	(314,38,852)
Closing Balance	<u>441,92,826</u>	<u>301,23,713</u>

*Assets purchased out of the revenue grant/ Internal fund in the previous years have been added back to the Income & Expenditure account pursuant to the transferring the capital expenditure in Capital reserve



d. Grant in Aid from Government of Kerala/ Government of India :

Position of Grant as at 31.03.2020

Grant	Closing Balance as on 31.03.2019	Re- Grouping/ Adjustments	Receipts during the year	Utilisation during the year	Closing Balance as on 31.03.2020
	(a)	(b)	(c)	(d)	(e)= (a) + (c) - (b)+ (d)
GOK Grant for iSTEP Initiatives	778,26,873	6,74,220	200,00,000	112,63,551	858,89,102
GOK Grant for Indian Institute of Infrastructure and Construction	(1049,67,776)	-	-	384,13,629	(1433,81,405)
GOK Grant for Kaushal Kendra	233,13,647	-	100,00,000	49,44,046	283,69,601
GOK Grant for Promotional Expenditure	227,31,801	-	50,00,000	129,40,427	147,91,374
GOK Grant for Kerala State Institute of Design	559,15,467	-	-	-	559,15,467
GOK Grant for Procurement of Furniture at KSID			250,00,000	-	250,00,000
Research & Evaluation			100,00,000		100,00,000
GOK Grant for Women Skilling Programme	60,00,000	-	150,00,000	-	210,00,000
GOK Grant for World Skill Lyceum	989,67,500	-	-	-	989,67,500
GOK Grant for Employability Centres/Operation of Career Development Centre	281,55,136	12,33,144	-	154,41,132	139,47,148
Pradhan Manthri Kaushal Vikas Yojana (PMKVY)-100% CSS	(19,46,202)	-	1400,00,000	984,03,955	396,49,843
India Skills Kerala	125,98,198	-	450,00,000	499,77,919	76,20,279
Total	2185,94,644	19,07,364	2700,00,000	2313,84,659	2577,68,909

e. Grant in Aid - Externally funded projects :

Grant	Closing Balance as on 31.03.2019	Receipts during the year	Utilisation during the year	Closing Balance as on 31.03.2020
	(a)	(b)	(c)	(d)= (a) + (b) - (c)
SC Development Department	64,44,407	-	47,03,123	17,41,284
ST Development Department	111,62,000	-	68,18,400	43,43,600
Industries & Commerce Department- KSID	4,90,856		-	4,90,856



Kudumbashree Project-KSID	4,50,460	-	1,00,000	3,50,460
KTDC Project- KSID	2,00,000	-	-	2,00,000
KIED Training Programme - KSID	-	60,000	60,000	-
Upgradation of ITIs - KIIFB Project	123,49,193	-	46,69,913	76,79,280
Total	310,96,916	60,000	163,51,436	148,05,480

As at
31 March 2020

As at
31 March 2019

Reserves & Surplus (a + b + c + d + e)

14677,82,940

14072,02,769

4.1 Unspent grant - Plan Grants

Unspent amount of grants received from the Government of Kerala for the implementation of the plan activities of the company are grouped under the head unspent grant - Plan Grants. The amounts appearing as debit balances are project expenses met by the company prior to release of the grants.

4.2 Unspent grant - Externally funded projects

The unspent balance of the grants issued by various organisations and departments of the Government for implementing projects as a nodal agency is grouped under this head.

4.3 Fund resumed by the Government of Kerala

Rs. 28.96 Crores has resumed during the year 2019-20. Out of the resumed fund during 2017-18. Rs. 8 crores has been recouped during 2020-21. Hence Rs. 36.96 Crore (28.96 Cr + 8 Cr) is disclosed as advance to Govt. under non - current assets.

4.4 Pradhan Mantri Kaushal Vikas Yojana (PMKVY)

KASE is the nodal agency for the implementation of Centrally Sponsored State Managed (CSSM) component of Pradhan Mantri Kaushal Vikas Yojana (PMKVY) scheme, by virtue of its designation as the State Skill Development Mission. Govt. Rs. 22 Crore has been released by Central Govt. to Govt. of Kerala. Out of this Rs. 14 Crore has been released by the State Govt. for the implementation of the project.

4.5 SC/ST Projects

Rs. 3,23,97,500 /- and Rs.1,42,94,000/- received from SC Development Department and ST Development Department respectively for providing training to SC/ST candidates through KASE's Centres of Excellence and Accredited Institution.

4.6 India Skills Kerala

Vide G.O (Rt) No.1081/2019/LBR dated 03.09.2019, Govt. accorded sanction to conduct 'India Skills Kerala 2020' jointly organised by Industrial Training Department (ITD) and Kerala Academy for Skills Excellence (KASE) aimed to participate in World Skills, Shanghai, a global arena that recognises and rewards exceptionally skilled candidates. Vide G.O (Rt) No.1538/2019/LBR dated 10.12.2019 Govt. accorded Administrative Sanction for Rs. 7.65 Crore for the event. (Rs. 4.50 Crore has re-appropriated from exiting plan schemes, Rs. 1.25 Crore has been reappropriated from Head of Account:2230-03-101-68- Advertisement/Publicity of ITD, balance amount of Rs. 1.15 Crore available in 'India Skills Kerala 2018' and Rs. 75 Lakh expected from Ministry of Skill Development and Entrepreneurship (MSDE).

4.7 KIIFB Project

Government of Kerala has entrusted Kerala Academy for Skills Excellence (KASE) as the "Special Purpose Vehicle" for Up-gradation of 10 ITIs to International Standards in connection with the Implementation of projects announced under the Special Investment Plan under KIIFB financing. Rs.1,89,09,053/- has been received as centage charges from KIIFB for the preparation of DPR and PMC charges.



4.8 Grant for Administrative Charges

	31 March 2020	31 March 2019
Administrative Grant received during the year	197,00,000	400,00,000
Less: Assets purchased from Administrative Grant	77,093	5,59,467
Balance	196,22,907	394,40,533

During the year Rs.1.97 Crore has been received from Govt. towards grant for meeting administrative/establishment expenditure. Out of which Rs. 77,093/- has been utilised for purchasing of fixed assets for administrative office of KASE/KSID. Net amount is shown as Grant for Administrative Charges.

	As at 31 March 2020	As at 31 March 2019
5 OTHER LONG TERM LIABILITIES		
Interest on LAR payable to Technopark	96,52,252	96,52,252
Caution Deposit-KSID	8,50,000	7,40,000
Total	105,02,252	103,92,252

5.1 Caution deposit received from the students will be returned only after the course completion (The duration of the course is 2 years and 6 month). Hence the same has been shown under other long term liabilities.

	As at 31 March 2020	As at 31 March 2019
6 TRADE PAYABLES		
Outstanding dues of micro, small and medium enterprises	-	-
Outstanding dues of creditors other than micro small and medium enterprises.	405,46,360	332,96,321
Total	405,46,360	332,96,321

6.1 There are no dues or amounts payable to any concern registered under the MSMED Act, 2006 hence disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") as at March 31, 2020 and March 31, 2019 is not applicable.

	As at 31 March 2020	As at 31 March 2019
7 OTHER CURRENT LIABILITIES		
Tax deducted at source	12,92,137	15,16,478
EPF Employee contribution	63,600	69,851
EPF Employer contribution	63,600	69,851
EPF Administration charges	5,206	5,429
GPF Loan Repayment	10,000	-
GPF Subscription	33,000	-
Group Insurance Scheme	2,100	-
LIC Contribution	15,125	-
SLI Policies	3,300	-
Construction Workers Welfare Fund	2,26,783	2,07,009
Earnest Money Deposit	105,20,000	56,50,000
Performance Guarantee	4,00,000	4,00,000
Security Deposit	164,72,526	2,40,000
Retention Money	500,58,081	515,72,689
Other liabilities	5,08,396	4,94,245
KSWCFC-Asset Programme	39,76,764	39,76,764
Construction & Design charges to M/s ULCCS Ltd	441,96,863	231,72,788
Excess revenue share deposited by Dhanwanthari	4,728	-
Total	1278,52,209	873,75,104

7.1 Rs.50 lakhs received from Kerala State Welfare Corporation for Forward Communities Limited (KSWCFC) for conducting Advance Soft Skill and English Language Training (ASSET) Programme for economically backward sections among the forward communities of Kerala. The remaining amount shall has been settled in 2020-21.

7.2 Rs.4,25,000/- EMD on completed contracts, excess amount deposited by ITI in connection with India Skills Kerala 2020 and un identified credits in bank accounts are included in Other Liabilities.



	As at 31 March 2020	As at 31 March 2019
9 OTHER LONG-TERM LOANS AND ADVANCES		
Security Deposits		
Rent Deposits	29,63,650	29,63,650
Other Deposits	10,599	10,599
Total	29,74,249	29,74,249
10 OTHER NON-CURRENT ASSETS		
Advance to Govt. of Kerala	3696,35,249	3763,13,139
Total	3696,35,249	3763,13,139
10.1	Rs. 28.96 Crores has resumed by Govt. during the year 2019-20. Out of the resumed fund during 2017-18. Rs. 8 crores has been recouped during 2020-21. Hence Rs. 36.96 Crore (28.96 Cr + 8 Cr) is disclosed as advance to Govt. under non - current assets.	
11 CURRENT INVESTMENT		
Term Deposit Accounts of maturity more than 3 Months	56,24,821	52,92,574
Total	56,24,821	52,92,574
12 CASH AND CASH EQUIVALENTS		
Cash in Hand	5,791	9,066
Cash at Bank :		
In Term Deposit Accounts of maturity less than 3 Months	1821,28,727	1872,30,213
In Current and Saving Accounts	2114,88,961	1113,71,973
Total	3936,23,479	2986,11,252
13 SHORT TERM LOANS AND ADVANCES		
Unsecured- Considered Good		
Advance to Employability Centres	24,03,101	-
Advance to Career Development Centres	8,69,868	12,93,678
Job fair Advance	5,83,195	24,561
Advance to Nirmithi Kendra	6,06,897	6,897
Advance to ODEPC	10,00,000	-
Advance for India Skills Kerala 2020	5,81,954	-
Electricity Deposits	7,35,862	4,37,264
Advance to NSDC for SANKALP Workshop	-	5,30,765
Security Deposit receivable from GCDA	-	21,900
Other advances	65,521	2,27,323
Other Receivable	8,590	-
Total	68,54,988	25,42,388
14 OTHER CURRENT ASSETS		
Receivable from Centre of Excellences		
Eram Engineering Company WLL	199,64,022	210,73,642
Group L Security Services	25,38,268	25,38,268
Centre For Advanced Training in Security (CATS)	4,58,573	2,95,939
Entrepreneurship Development Institute of India (EDI)	-	5,66,667
Nursing Institute for Career Enhancement (NICE)	2,76,725	4,63,038
Centre for Research in Education and Teacher Training (CRET)	6,350	6,350
Uralungal Labour Contract Co-Operative Society Ltd	9,75,810	42,676
Green Method Engineering (SWAT)	63,000	9,000



Receivable from Accreditations

Hedge School of Applied Economics	1,69,810	28,000
School of Wellness	-	84,000
SMEC Automation Pvt Ltd	-	2,64,000
Blitz Academy	8,44,788	-
Induscan Petroleum Institute	97,038	87,766
Atheos Educational Initiatives Pvt Ltd	2,36,099	3,64,599
Info Prism Solutions Pvt Ltd	7,97,523	10,47,282
Sports Management Research Institute	1,27,889	73,830
Intercad	35,750	30,000
Thoughts Academy	6,211	6,211
ICA Eduskills Pvt Ltd	-	1,000
Prepaid Expenses	1,55,674	6,69,833
Income Tax refund	58,63,200	54,80,976
Interest Accrued on Term Deposit	21,85,850	24,86,867
Receivable from ODEPEC	273	273
Interest receivable from KSEB	-	4,984
Total	348,02,853	356,25,201

14.1 In case of M/s Group L Services Pvt. Ltd, the agreement was executed on 24.11.2014, they have not yet started their operation. A termination letter has been issued to Group L. The details of pending dues have also been intimated. Subsequently the matter had been placed before the Board in its 22nd meeting held on 29.07.19. The Board has directed to get legal opinion and proceed based on the legal advice. Based on the legal opinion KASE held a meeting with Group L for settling the matter amicably. However the expressed to withdraw from the project and remarked that they were not in a position to settle the pending dues. Based on the legal opinion it was advised to place the same before a sole arbitrator. Hence rent and interest for the current year has not been provided.

	As at 31 March 2020	As at 31 March 2019
15 REVENUE FROM OPERATIONS		
Fee from Kaushal Kendras	2,68,710	4,38,650
Revenue from Centres of Excellence	19,49,752	48,32,322
Revenue from Accredited Institution	16,34,710	23,18,498
Fees received- KSID	55,99,900	48,92,500
Administrative cost for managing Employability Centres	1,58,436	21,00,355
Service Charges for managing CDCs	3,08,795	2,90,745
iSTEP Application fee	30,000	30,000
Revenue share from ST Project	82,320	40,500
Revenue share from SC Project	1,05,311	5,10,511
Processing Fee- PMKVY	4,50,000	10,50,000
Total	105,87,934	165,04,081

15.1 As per the MoU between KASE and National Employment Service (Kerala), for monitoring, managing and supervising the operations of the Employability Centres, KASE is entitled to get 10 % of the Management fee payable to the HRD Partner as administrative charge. During the current year the operation of Employability Centres taken over by Employment Department except Thrissur & Malppuram Centre (April to August 2020). HRD fee payable for the said period has been included in operating income for the current year.

15.2 As per MoU between KASE and National Employment Service (Kerala), KASE is entitled to get a service charge of 5 % of the total amount released for Career Development Centres for the purpose of training programs, software/hardware and all other related activities. This is shown as operating income.

15.3 Interest for delayed receipt of income from Centres of Excellence and Accredited Institutions has not been provided as the company is following the conservative approach.



	As at 31 March 2020	As at 31 March 2019
16 OTHER INCOME		
Interest Income	152,55,520	174,56,047
Other Income	13,24,369	22,501
Total	165,79,889	174,78,548

	As at 31 March 2020	As at 31 March 2019
17 EMPLOYEE BENEFIT EXPENSES		
Salaries & Allowances	188,69,275	166,29,555
Contribution to provident and other funds	10,00,652	9,47,734
Staff Welfare Expenses	58,750	20,840
Total	199,28,677	175,98,129

	As at 31 March 2020	As at 31 March 2019
18 OTHER EXPENSES		
Auditors Remuneration : Statutory Audit fee	1,47,500	1,47,500
Out of Pocket Expenses	-	12,500
Internal Audit Fee	2,85,600	2,83,200
Meeting Expenses	78,440	3,94,146
Office Expenses	2,12,075	2,45,801
Travelling and Conveyance Expenses	1,36,511	3,17,999
Honorarium	-	41,000
Advertisement charges	5,56,974	8,53,764
Consultancy Charges	2,32,798	3,30,216
Electricity Charges	9,73,936	9,93,755
House Keeping Charges	8,19,186	9,32,826
Legal Charges	32,700	33,000
Printing & Stationary	2,10,859	1,51,260
Postage and Courier Charges	37,482	30,053
Rates & Taxes	1,64,620	99,201
Rent	37,80,191	34,36,265
Repair and Maintenance		
Machineries & Equipments	3,04,778	4,67,325
Others	3,07,868	7,81,872
Security Service Charges	15,23,441	10,03,004
Telephone and Internet	3,85,856	4,87,571
Vehicle Hire Charges	4,12,374	6,42,957
Website Development Charges	-	97,592
Bank Charges	14,081	96,719
istep application fee refunded	70,000	-
Festival Allowance to CMDRF	-	90,750
Admission Expenses- KSID	2,83,203	3,78,148
Convocation Expenses-KSID	-	1,73,157
Guest Faculty Expenses - KSID	3,90,132	5,92,698
Jury Expenses - KSID	4,28,937	2,17,274
Software Renewal-KSID	5,68,760	1,42,780
Materials & Consumables - KSID	2,44,327	1,03,511
Field/Industrial Visit Expenses - KSID	46,020	51,353
Workshops -KSID	6,676	-
AICTE Approval - KSID	5,127	-
Gardener Service Charges - KSID	2,56,552	-
Honorarium Paid - KSID	53,500	-
Notice Board - KSID	7,324	-
Student Project Cost - KSID	1,000	-
Nidex -2018- KSID	-	3,45,619
Vidhash-2018 Annual Day expenses-KSID	-	1,77,852
Total	129,78,828	141,52,668



18.1 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.

19 The prior period adjustment/ exceptional items of Rs.1,85,889/- includes the following:-

Admin cost for monitoring Employability Centres excess provided in the previous year now reversed	2,65,544
Electricity charges collected from CATS wrongly accounted as revenue share now reversed	42,727
Excess provision provided in the previous year now reversed	72
Fee collection from Employability Centres booked twice now reversed	6,250
HRD process fee for the previous year now released	5,590
Interest receivable from KSEB wrongly booked now reversed	4,984
Short provision provided in the previous year now adjusted	7
Excess provision provided in the previous year now reversed	(3,18,763)
Excess provision provided in the previous year now reversed	(3,200)
Fee collection from Kasaragode Employability Centre in the previous year now booked	(250)
Provision created in the previous years for TDS defaults in Traces now rectified	(1,88,850)
Total	(1,85,889)

20 Value of Imports on CIF basis : Nil

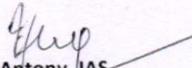
21 Earnings in Foreign Exchange : Nil

22 Expenditures in Foreign Exchange on account of dividend – Nil

For and on behalf of the Board of Directors


Udhayan. C C
Finance Officer


K. Gopalakrishnan. IAS
Managing Director


Mini Antony. IAS
Vice Chairman

Thiruvananthapuram
24.12.2021

As per our report of even date attached
For KUMAR & BIJU ASSOCIATES LLP
Chartered Accountants




J. SREEKUMAR
(Designated Partner)
Membership No.200882

UDIN: 22200882AAAAA3855



Note: 8

KERALA ACADEMY FOR SKILLS EXCELLENCE

CIN : U80220KL2012NPL030883
 THIRD FLOOR, CARMEL TOWER, VAZHUTHACAUD, THIRUVANANTHAPURAM 695014
 Property, Plant and Equipment: 2019-20

Asset Name	Gross Block			Depreciation			Net Block	
	As at April 1, 2019	Additions	As at March 31, 2020	As at April 1, 2019	Provided during the Year	Deletion	As at March 31, 2020	As at March 31, 2019
Tangible Assets: (A)								
Building	6351,64,779	270,20,827	6621,85,606	94,37,571	105,58,705		199,96,276	6421,89,330
Plant and Machinery	75,06,858		75,06,858	19,90,443	4,72,104		24,62,547	55,16,415
Furniture and Fixtures	647,99,404	172,33,627	820,33,031	144,50,593	79,65,903		224,16,496	503,48,812
Office Equipments	171,73,991	1,49,080	173,23,071	117,17,462	25,49,040		142,66,502	54,56,529
Electrical and equipment	185,88,705		185,88,705	46,96,006	17,70,765		64,66,771	138,92,699
Computers and Accessories	221,31,459	20,11,701	241,43,160	187,75,246	18,87,378		206,62,624	33,56,213
Lease hold Building	3024,60,006		3024,60,006	166,02,398	35,68,102		201,70,500	2858,57,608
Lease hold Land	1003,83,619		1003,83,619	47,45,696	11,21,799		58,67,495	945,16,124
Total	11682,08,821	464,15,235	12146,24,056	824,15,414	298,93,796	-	1123,09,210	11023,14,846
Intangible Assets: (B)								
Software	75,24,110		75,24,110	70,09,874	2,60,960		72,70,834	5,14,236
Total	75,24,110	-	75,24,110	70,09,874	2,60,960	-	72,70,834	5,14,236
Grand Total (A+B)	11757,32,931	464,15,235	12221,48,166	894,25,288	301,54,756	-	1195,80,044	10863,07,643
Total (Previous Year)								

8.1. 5 Acres Land acquired at Technocity and 1 Acre land acquired at Technopark Phase III for a period of 90 years. The lease payment is being amortised over a period of 90 years.
 8.2. 133500 Sq.ft. Leased building purchased for setting up of CoEs at Inkel Tower, Angamali being amortisation over a period of 85 years

