

# KERALA ACADEMY FOR SKILLS EXCELLENCE

CIN : U80220KL2012NPL030883

THIRD FLOOR, CARMEL TOWER, VAZHUTHACAUD, THIRUVANANTHAPURAM 695014

## Provisional Balance Sheet as at 31.03.2021

(in Rupees)

Sl. No.	Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
I.	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>			
	Share capital	3	2694,00,000	2694,00,000
	Reserves and surplus	4	13370,94,855	14677,82,940
2	<b>Non-current liabilities</b>			
	Other long term liabilities	5	109,77,252	105,02,252
3	<b>Current liabilities</b>			
	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.		186,50,305	405,46,360
	Other current liabilities	7	818,78,737	1278,52,209
	<b>Total</b>		<b>17180,01,149</b>	<b>19160,83,761</b>
II.	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	Property, Plant and Equipment	8		
	Tangible assets		10800,09,695	11023,14,846
	Intangible assets		10,94,522	2,53,276
	Deferred tax assets (net)		-	-
	Other Long Term Loans and Advances	9	32,72,249	29,74,249
	Other non-current assets	10	-	3696,35,249
2	<b>Current assets</b>			
	Current Investment	11	1892,08,126	56,24,821
	Cash and cash equivalents	12	3958,36,006	3936,23,479
	Short-term loans and advances	13	147,17,973	68,54,988
	Other current assets	14	338,62,578	348,02,853
	<b>Total</b>		<b>17180,01,149</b>	<b>19160,83,761</b>
	Significant Accounting Policies & Notes forming part of Accounts	1-20		

*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

Managing Director  
DIN:

Vice Chairman  
DIN:

**J.SREEKUMAR**  
(Designated Partner)  
Membership No.200882

Thiruvananthapuram

# KERALA ACADEMY FOR SKILLS EXCELLENCE

CIN : U80220KL2012NPL030883

THIRD FLOOR, CARMEL TOWER, VAZHUTHACAUD, THIRUVANANTHAPURAM 695014

## Provisional Income and Expenditure Statement for the year ended 31.03.2021

(in Rupees)

SL.No.	Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
	<b>Income:</b>			
I	Revenue from operations	14	70,86,820	105,87,934
II	Other income	15	159,02,078	165,79,889
III	Grant for projects to the extent utilised	4	1270,61,903	2477,36,095
IV	Grant for administrative expenses	4.9	358,96,490	196,22,907
V	Depreciation written back	8	309,78,686	301,54,756
	<b>Total Income (A)</b>		<b>2169,25,977</b>	<b>3246,81,581</b>
	<b>Expenditure:</b>			
VI	Project expenses	4	1270,61,903	2477,36,095
VII	Employee benefit expenses	16	228,65,724	199,28,677
VIII	Other expenses	17	131,38,817	129,78,828
IX	Depreciation	8	309,78,686	301,54,756
	<b>Total Expenses (B)</b>		<b>1940,45,130</b>	<b>3107,98,356</b>
X	Excess of Income over Expenditure for the year before prior period adjustment (A-B)		228,80,848	138,83,225
XI	Prior Period Adjustment	18	-	1,85,889
XII	<b>Excess of Income over Expenditure after prior period adjustment</b>		<b>228,80,848</b>	<b>140,69,114</b>
XIII	Earnings per share (Nominal Value of Rs. 100 Per share) (Basic)		8.49	5.22
	Significant Accounting Policies & Notes forming part of Accounts	1-20		

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

Managing Director  
DIN:

Vice Chairman  
DIN:

**J.SREEKUMAR**  
(Designated Partner)  
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Thiruvananthapuram

# KERALA ACADEMY FOR SKILLS EXCELLENCE

CIN : U80220KL2012NPL030883

THIRD FLOOR, CARMEL TOWER, VAZHUTHACAUD, THIRUVANANTHAPURAM 695014

## NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021

### **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 is calculated on written down value basis using the rates arrived at based on the useful lives prescribed under the schedule II to the Companies Act, 2013. 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.

<b>3 SHARE CAPITAL</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
<b>a. AUTHORISED</b>		
30,00,000 Equity Shares of Rs. 100/- each	3000,00,000	3000,00,000
	<b>3000,00,000</b>	<b>3000,00,000</b>
<b>b. ISSUED, SUBSCRIBED &amp; PAID UP</b>		
26,94,000 Equity Shares of Rs.100 /-each fully paid up	2694,00,000	2694,00,000
	<b>2694,00,000</b>	<b>2694,00,000</b>

**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.

<b>4 RESERVES AND SURPLUS</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
<b>a. Capital Reserve</b>		
Capital Reserve at the beginning of the year	11025,68,123	10863,07,644
Add: Grant utilised for purchase of Capital assets	80,28,557	464,15,235
Less: Depreciation written back	309,78,686	301,54,756
Capital Reserve at the end of the year	<b>10796,17,994</b>	<b>11025,68,123</b>

<b>b. Employability Centre Development Fund</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
Income from employability centre transferred to Employability Centre Development Fund	484,47,602	410,79,852
Add: Income generated during the year	26,00,750	73,67,750
Closing Balance	<b>510,48,352</b>	<b>484,47,602</b>

<b>c. Income and Expenditure A/c</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
Opening Balance Surplus/(deficit)	441,92,826	301,23,713
Add: Surplus for the year	228,80,848	140,69,113
Less: Amount of revenue grant/Internal fund utilised for purchase of fixed assets*	-	-
Less: Fee collected from Employability Centres	-	-
Closing Balance	<b>670,73,674</b>	<b>441,92,826</b>

\*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 31.03.2021

Grant	Closing Balance as on 31.03.2020	Re- Grouping/ Adjustments	Receipts during the year	Utilisation during the year	Closing Balance as on 31.03.2021
	(a)	(b)	(c)	(d)	(e)= (a) + (c) - (b)+ (d)
GOK Grant for iSTEP Initiatives	858,89,102	1175,40,233	450,00,000	133,48,869	-
GOK Grant for Indian Institute of Infrastructure and Construction	(1433,81,405)	(891,79,288)	264,01,396	500	(278,01,221)
GOK Grant for Kaushal Kendra	283,69,601	321,30,598	100,00,000	62,39,003	-
GOK Grant for Promotional Expenditure	147,91,374	317,08,548	200,00,000	30,82,826	-
GOK Grant for Kerala State Institute of Design	559,15,467	559,14,855	-	-	612
GOK Grant for Procurement of Furniture at KSID	250,00,000	239,74,297	-	10,25,703	-
GOK Grant for Procurement of Library Books		17,01,735	30,00,000	12,98,265	-
GOK Grant for Short Term Training Program		30,00,000	30,00,000		-
GOK Grant for Setting up FABLAB		100,00,000	100,00,000		-
GOK Grant for Construction of NRC		50,00,000	50,00,000		-
GOK Grant for B Des Programme		87,78,263	100,00,000	12,21,737	-
Research & Evaluation	100,00,000	100,00,000	-		-
GOK Grant for Women Skilling Programme	210,00,000	276,21,200	75,00,000	3,26,366	5,52,434
GOK Grant for World Skill Lyceum	989,67,500	989,67,500	-	-	-
GOK Grant for Employability Centres/Operation of Career Development Centre	139,47,148	35,53,801	116,82,161	124,38,435	96,37,073
Pradhan Manthri Kaushal Vikas Yojana (PMKVY)-100% CSS	396,49,843	-	800,26,000	814,47,848	382,27,995
India Skills Kerala	76,20,279	75,91,541	70,00,000	2,88,470	67,40,268
<b>Total</b>	<b>2577,68,909</b>	<b>3483,03,283</b>	<b>2386,09,557</b>	<b>1207,18,022</b>	<b>273,57,161</b>



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	17,41,284		-	-	17,41,284
ST Development Department	43,43,600		-	70,800	42,72,800
Industries & Commerce Department- KSID	4,90,856			-	4,90,856
Kudumbashree Project-KSID	3,50,460		-	-	3,50,460
KTDC Project- KSID	2,00,000		-	2,00,000	-
SANKALP			1015,50,000	9,66,130	1005,83,870
NORKA ROOTS			19,86,075		19,86,075
Upgradation of ITIs - KIIFB Project	76,79,280	-	-	51,06,951	25,72,329
<b>Total</b>	<b>148,05,480</b>		<b>1035,36,075</b>	<b>63,43,881</b>	<b>1119,97,674</b>

	As at 31 March 2021	As at 31 March 2020
<b>Reserves &amp; Surplus (a + b + c + d + e)</b>	<b>13370,94,855</b>	<b>14677,82,940</b>

**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 been resumed during the year 2019-20 and Rs. 8.25 Crore has also been resumed during 2020-21. The entire amount has been adjusted against the unspent balances of grant received.

**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. 8 Crore has been released by the State Govt. during 2020-21

**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.

#### 4.7 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 reappropriated 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. 70 Lakh received from Ministry of Skill Development and Entrepreneurship (MSDE).

#### 4.8 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.

#### 4.9 Grant for Administrative Charges

Rs.5 Crore has been received from Govt. towards grant for meeting administrative/establishment expenditure. The amount disclosed after adjusting amount resumed as on 31.03.2021.

	As at 31 March 2021	As at 31 March 2020
<b>5 OTHER LONG TERM LIABILITIES</b>		
Interest on LAR payable to Technopark	96,52,252.00	96,52,252.00
Caution Deposit-KSID	13,25,000.00	8,50,000.00
<b>Total</b>	<b>109,77,252.00</b>	<b>105,02,252.00</b>

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 2021	As at 31 March 2020
<b>6 TRADE PAYABLES</b>		
Outstanding dues of micro, small and medium enterprises	-	-
Outstanding dues of creditors other than micro small and medium enterprises.	186,50,305	405,46,360
<b>Total</b>	<b>186,50,305</b>	<b>405,46,360</b>

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 2021	As at 31 March 2020
<b>7 OTHER CURRENT LIABILITIES</b>		
Tax deducted at source	12,90,177	12,92,137
GST TDS - Payable	19,316	
EPF Employee contribution	67,779	63,600
EPF Employer contribution	67,779	63,600
EPF Administration charges	5,524	5,206
GPF Loan Repayment	-	10,000
GPF Subscription	1,30,480	33,000
Group Insurance Scheme	5,600	2,100
LIC Contribution	43,686	15,125
SLI Policies	10,450	3,300
Group Personal Accident Insurance	(500)	

Construction Workers Welfare Fund	3,09,838	2,26,783
KSWCFC-Asset Programme	-	39,76,764
Earnest Money Deposit	100,74,708	105,20,000
Other liabilities	4,71,047	5,08,396
Performance Guarantee	4,00,000	4,00,000
Security Deposit	197,89,188	164,72,526
Retention Money	488,85,384	500,58,081
Construction & Design Charges to M/s ULCCS Ltd	-	441,96,863
Excess revenue share deposited by Dhanwanthari	13,710	4,728
Salary Deferred Payable	2,94,571	
<b>Total</b>	<b>818,78,737</b>	<b>1278,52,209</b>

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 and un identified credits in bank accounts are included in Other Liabilities.

	As at 31 March 2021	As at 31 March 2020
<b>9 OTHER LONG TERM LOAN AND ADVANCES</b>		
Security Deposit		
Rent Deposit	32,51,650	29,63,650
Other Deposits	20,599	10,599
<b>Total</b>	<b>32,72,249</b>	<b>29,74,249</b>

	As at 31 March 2021	As at 31 March 2020
<b>10 OTHER NON-CURRENT ASSETS</b>		
Advance to Govt. of Kerala	-	3696,35,249
<b>Total</b>	<b>-</b>	<b>3696,35,249</b>

9.1 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.

	As at 31 March 2021	As at 31 March 2020
<b>11 CURRENT INVESTMENT</b>		
Term Deposit Accounts of maturity more than 3 Months	1892,08,126	56,24,821
<b>Total</b>	<b>1892,08,126</b>	<b>56,24,821</b>

	As at 31 March 2021	As at 31 March 2020
<b>12 CASH AND CASH EQUIVALENTS</b>		
Cash in Hand	1,325	5,791
<b>Cash at Bank :</b>		
In Term Deposit Accounts of maturity less than 3 Months	-	1821,28,727
In Current and Saving Accounts	3958,34,681	2114,88,961
<b>Total</b>	<b>3958,36,006</b>	<b>3936,23,479</b>

	As at 31 March 2021	As at 31 March 2020
<b>13 SHORT TERM LOANS AND ADVANCES</b>		
Advance to Employability Centres	39,57,177	24,03,101
Advance to Career Development Centres	20,09,236	8,69,868
Job fair Advance	2,50,323	5,83,195
Advance to Nirmithi Kendra	7,06,897	6,06,897

Advance to ODEPC	55,00,000	10,00,000
Advance for India Skills Kerala 2020	-	5,81,954
Electricity Deposits	7,35,862	7,35,862
Other advances	15,50,138	65,521
Other Receivable	8,340	8,590
<b>Total</b>	<b>147,17,973</b>	<b>68,54,988</b>

**14 OTHER CURRENT ASSETS**

	As at 31 March 2021	As at 31 March 2020
<b>Receivable from Centres of Excellences</b>		
Eram Engineering Company WLL	200,16,435	199,64,022
Group L Security Services	25,38,268	25,38,268
Centre For Advanced Training in Security (CATS)	26,794	4,58,573
Nursing Institute for Career Enhancement (NICE)	3,45,912	2,76,725
Centre for Research in Education and Teacher Training (CRET)	6,350	6,350
Uralungal Labour Contract Co-Operative Society Ltd	1,25,421	9,75,810
Green Method Engineering (SWAT)	63,000	63,000
<b>Receivable from Accredited Institutions</b>		
Hedge School of Applied Economics	1,44,810	1,69,810
Blitz Academy	5,44,540	8,44,788
Induscan Petroleum Institute	-	97,038
Atheos Educational Initiatives Pvt Ltd	23,599	2,36,099
Info Prism Solutions Pvt Ltd	5,47,523	7,97,523
Sports Management Research Institute	71,361	1,27,889
Intercad	(1,500)	35,750
Thoughts Academy	6,211	6,211
Prepaid Expenses	17,716	1,55,674
Income Tax refund	65,71,826	58,63,200
Interest Accrued on Term Deposit	27,91,870	21,85,850
ODEPEC	273	273
Interest receivable from KSEB	22,169	-
<b>Total</b>	<b>338,62,578</b>	<b>348,02,853</b>

- 13.1 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 2021	As at 31 March 2020
<b>15 REVENUE FROM OPERATIONS</b>		
Fee from Kaushal Kendras	-	2,68,710
Revenue from Centres of Excellence	6,32,637	19,49,752
Revenue from Accredited Institution	3,91,951	16,34,710
Fees received- KSID	55,84,750	55,99,900
Administrative cost for managing Employability Centres	-	1,58,436
Service Charges for managing CDCs	-	3,08,795
iSTEP Application fee	4,40,000	30,000
Revenue share from ST Project	3,540	82,320
Revenue From ODEPC Limited	33,942	
Revenue share from SC Project	-	1,05,311
Processing Fee- PMKVY	-	4,50,000
<b>Total</b>	<b>70,86,820</b>	<b>105,87,934</b>

	As at 31 March 2021	As at 31 March 2020
<b>16 OTHER INCOME</b>		
Interest Income	120,01,023	152,55,520
Other Income	39,01,055	13,24,369
<b>Total</b>	<b>159,02,078</b>	<b>165,79,889</b>

	As at 31 March 2021	As at 31 March 2020
<b>16 EMPLOYEE BENEFIT EXPENSES</b>		
Salaries & Allowances	217,90,069	188,69,275
Contribution to provident and other funds	8,89,965	10,00,652
Staff Welfare Expenses	1,62,480	58,750
Stipend to Apperntice	20,810	-
Uniform Allowance to Driver	2,400	-
<b>Total</b>	<b>228,65,724</b>	<b>199,28,677</b>

	As at 31 March 2021	As at 31 March 2020
<b>17 OTHER EXPENSES</b>		
Auditors Remuneration : Statutory Audit fee	1,47,500	1,47,500
Out of Pocket Expenses	-	
Internal Audit Fee	2,83,200	2,85,600
Meeting Expenses	1,12,975	78,440
Office Expenses	93,110	2,12,075
Travelling and Conveyance Expenses	2,23,981	1,36,511
Recruitment Expenses	3,85,060	-
Honorarium	10,500	-
Advertisement charges	6,25,379	5,56,974
Consultancy Charges	1,77,250	2,32,798
Electricity Charges	8,29,597	9,73,936
House Keeping Charges	5,15,124	8,19,186
Legal Charges	10,000	32,700

Printing & Stationary	1,44,015	2,10,859
Postage and Courier Charges	29,668	37,482
Rates & Taxes	7,200	1,64,620
Rent	40,90,740	37,80,191
Repair and Maintenance		
Machineries & Equipments	5,93,675	3,04,778
Others	84,745	3,07,868
Security Service Charges	17,79,682	15,23,441
Telephone and Internet	10,56,149	3,85,856
Vehicle Hire Charges	4,98,315	4,12,374
Website Development Charges	-	
Bank Charges	30,432	14,081
istep application fee refunded	20,000	70,000
Other Expenses	1,86,929	
Admission Expenses- KSID	1,03,893	2,83,203
Guest Faculty Expenses - KSID	4,91,523	3,90,132
Jury Expenses - KSID	1,35,585	4,28,937
Software Renewal-KSID	-	5,68,760
Inaugration Expenses	42,807	-
KTU Registration Expenses	5,000	-
Materials & Consumables - KSID	-	2,44,327
Field/Industrial Visit Expenses - KSID	7,297	46,020
Workshops -KSID	1,83,558	6,676
AICTE Approval - KSID	-	5,127
Gardener Service Charges - KSID	2,33,928	2,56,552
Honorarium Paid - KSID	-	53,500
Notice Board - KSID	-	7,324
Student Project Cost - KSID	-	1,000
<b>Total</b>	<b>131,38,817</b>	<b>129,78,828</b>

17.1 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.

- 18 Value of Imports on CIF basis : Nil
- 19 Earnings in Foreign Exchange : Nil
- 20 Expenditures in Foreign Exchange on account of dividend – Nil

For and on behalf of the Board of Directors

Udhayan. C C  
Finance Officer

Managing Director  
DIN:  
  
Thiruvananthapuram

Vice Chairman  
DIN:

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

**J.SREEKUMAR**  
(Designated Partner)  
Membership No.200882

Note: 8

**KERALA ACADEMY FOR SKILLS EXCELLENCE**  
 CIN : U80220KL2012NPL030883  
 THIRD FLOOR, CARMEL TOWER, VAZHUTHACAUD, THIRUVANANTHAPURAM 695014  
 Property, Plant and Equipment: 2020-21

Asset Name	Gross Block			Depreciation				Net Block		
	As at April 1,2020	Additions	Deletion	As at March 31, 2021	As at April 1,2020	Provided during the Year	Deletion	As at March 31, 2021	As at March 31, 2020	
<b>Tangible Assets: (A)</b>										
Building	6621,85,606			6621,85,606	199,96,276	104,84,605		304,80,881	6317,04,725	6421,89,330
Plant and Machinery	75,06,858			75,06,858	24,62,547	4,47,574		29,10,121	45,96,737	50,44,311
Furniture and Fixtures	820,33,031	9,69,848		830,02,879	224,16,496	92,22,166		316,38,662	513,64,218	596,16,536
Office Equipments	173,23,071	6,62,609		179,85,680	142,66,502	14,88,798		157,55,300	22,30,380	30,56,569
Electrical and equipment	185,88,705			185,88,705	64,66,771	17,65,927		82,32,698	103,56,007	121,21,934
Computers and Accessories	241,43,160	55,92,859		297,36,019	206,62,624	14,44,310		221,06,934	76,29,085	34,80,536
Library Book	-	12,98,265		12,98,265		12,98,265		12,98,265	-	
Lease hold Building	3024,60,006			3024,60,006	201,70,500	35,58,353		237,28,853	2787,31,153	2822,89,506
Lease hold Land	1003,83,619			1003,83,619	58,67,495	11,18,734		69,86,229	933,97,390	945,16,124
<b>Total</b>	<b>12146,24,056</b>	<b>85,23,581</b>	<b>-</b>	<b>12231,47,637</b>	<b>1123,09,210</b>	<b>308,28,732</b>	<b>-</b>	<b>1431,37,942</b>	<b>10800,09,695</b>	<b>11023,14,846</b>
<b>Intangible Assets: (B)</b>										
Software	75,24,110	9,91,200	-	85,15,310	72,70,834	1,49,954	-	74,20,788	10,94,522	2,53,276
<b>Total</b>	<b>75,24,110</b>	<b>9,91,200</b>	<b>-</b>	<b>85,15,310</b>	<b>72,70,834</b>	<b>1,49,954</b>	<b>-</b>	<b>74,20,788</b>	<b>10,94,522</b>	<b>2,53,276</b>
<b>Grand Total (A+B)</b>	<b>12221,48,166</b>	<b>95,14,781</b>	<b>-</b>	<b>12316,62,947</b>	<b>1195,80,044</b>	<b>309,78,686</b>	<b>-</b>	<b>1505,58,730</b>	<b>10811,04,217</b>	<b>11025,68,122</b>