

1st ANNUAL REPORT

FINANCIAL YEAR 2017-18

SMART CITY THIRUVANANTHAPURAM LIMITED

**4TH FLOOR, FELICITY SQUARE, STATUE,
THIRUVANANTHAPURAM, KERALA**

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BOARD OF DIRECTORS

CHAIRMAN	Dr. Vishwas Mehta IAS Hon'ble Chief Secretary, Government of Kerala
DIIRECTORS	Ms. Arya Rajendran S Hon'ble Mayor, Thiruvananthapuram Municipal Corporation Shri. T.K. Jose IAS Additional Chief Secretary, Water Resources Department, Govt. of Kerala Shri. Biswanath Sinha IAS Principal Secretary, LSGD (Urban), Govt. of Kerala Shri. Sanjay M Kaul IAS Secretary (Finance Expenditure Department), Govt. of Kerala Shri. Anand Singh IAS Secretary, Public Works Department, Govt. of Kerala Shri. Venkatesapathy S. IAS The Managing Director, Kerala Water Authority Dr. Navjot Khosa IAS District Collector, Govt. of Kerala Dr. Renu Raj IAS Director of Urban Affairs, Govt. of Kerala Shri. C V Sajan IAS Deputy Secretary, LSGD, Govt. of Kerala Smt. Priya Mahadevan US(Vig-1), Ministry of Housing and Urban Affairs Shri. C. Jayan Babu Chairman, TRIDA
CEO & DIRECTOR	Shri. P Bala Kiran IAS
AUDITORS	M/s.Ravi and Sabin Chartered Accountants, Thiruvananthapuram
BANKERS	Canara Bank , Cantonment Branch, Thiruvananthapuram State Bank of India , Vikas Bhavan Branch, Thiruvananthapuram District Sub Treasury , Vellayambalam, Thiruvananthapuram HDFC Bank , PMG, Thiruvananthapuram

NOTICE TO SHAREHOLDERS

Notice is hereby given to the Shareholders of Smart City Thiruvananthapuram Limited that the 1st Annual General Meeting of the Company will be held at the Chamber of the Chief Secretary, Government of Kerala, Government Secretariat, Statue, Thiruvananthapuram at 3 PM on Friday, the 21st day of December, 2018 to transact the following business.

A. ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2018 together with the Report of the Directors and the Auditors along with the comments of Comptroller and Auditor General of India.
2. To consider declaration of dividend for the financial year ended 31.03.2018
3. To fix the remuneration of Statutory Auditors of the Company for the year 2018-19 to be appointed by the Comptroller and Auditor General of India

By order of the Board

Sd/-

R. Girija IAS

Thiruvananthapuram
30.11.2018

Notes:

1. The accounts for the year ended 31st March 2018 is not ready for placing before the Annual General Meeting. The Annual General Meeting has to be adjourned to a future date when the Annual Accounts along with Director's Report and Auditor's Report will be ready.
2. Declaration of dividends can be considered after placing the Accounts for the year ended 31st March 2018 before the Annual General Meeting
3. Appointment of Auditors
The appointment of Auditors for the Company is being made by C & AG and they have appointed M/s Potti and Road as auditors for the Financial Year 2018-19 . The General Meeting may authorize the Board to fix the remuneration for the Auditors so appointed.
4. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.**

NOTICE TO SHAREHOLDERS FOR ADJOURNED AGM

Notice is hereby given to the Shareholders of Smart City Thiruvananthapuram Limited that the 1st Adjourned Annual General Meeting of the Company will be held at the Conference Hall of Hon. Chief Secretary, Government of Kerala at 11.00 AM on Tuesday, the 02nd day of February, 2021 to transact the following business.

A. ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2018 together with the Report of the Directors and the Auditors along with the comments of Comptroller and Auditor General of India.

By order of the Board,

Sd/-

P. BALA KIRAN IAS

Chief Executive Officer & Director

Thiruvananthapuram
10.01.2021

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. The meeting will be conducted through online mode as per the permission granted by the Ministry of Corporate Affairs vide General Circular No.20/20 dated 05th May 2020.

Director's Report

Dear Members,

Your Directors are pleased to present the Director's Report of **Smart City Thiruvananthapuram Limited** for the financial year 2017-18 on the business and operations of the Company together with the audited financial statements for the year ended March 31, 2018.

1. Financial Results & Performance Review

(In Rupees)

Financial Highlights	For the Year Ending 31st March 2018
Total Income	1,71,13,857
Total Expenditure (including Depreciation)	1,71,13,857
Profit/(Loss) before exceptional items and Tax	Nil
Exceptional items	Nil
Profit/(Loss) before Tax	Nil
Tax (Including deferred tax)	Nil
Profit/(Loss) after tax	Nil
Surplus / (Deficit) carried to Balance Sheet	Nil
Earnings per share	Nil (Basic & Diluted)

Company was incorporated during the Financial Year 2017-18.

2. Dividend

The Directors have not proposed any dividend on the equity shares for the financial year.

3. Change in Nature of the Business, if any

NA

4. Amounts Transferred to Reserves

The Company has not achieved any profit and hence no amount is transferred to its free reserves.

5. Share Capital of the Company

The Authorized capital of the Company as on the end of the financial year is Rs. 1000,000,000/- divided into 10,00,000 equity shares of Rs.1000/- each. The total issued, subscribed and paid-up share capital of the Company as on the date of the report is Rs.10,05,000/- divided into 1005 equity shares of Rs.1000/- each. There was no change in the share capital of the company during financial year.

6. Material Changes and Commitments Affecting the Financial Position of the Company

There were no material changes/ events occurred after balance sheet date till the date of the report.

7. Directors & KMP

The Board of Directors & KMP of the Company during the reporting period is as follows:

SI No	Name	DIN	Designation	Date of Appointment	Cessation Date
1.	Prasanth Vasantha Krishnan	07892616	Director	30/08/2017	Continuing
2	Nalini Netto	07835176	Director	25/07/2018	18/09/2017
3	Kandathil Mathew Abraham	05178826	Director	18/09/2017	12/01/2018
4	Paul Antony	02239492	Director	12/01/2018	Continuing
5	Tellenkiyil Kuriakose Jose	01750512	Director	30/08/2017	Continuing
6	Tinku Biswal	02824074	Director	30/08/2017	Continuing
7	Sharmila Mary Joseph Kumbattu	07974964	Director	19/09/2017	Continuing
8	Ashok Balasundaram	05230812	Director	05/12/2017	Continuing
9	Beena Mahadevan	03483417	Director & CEO	05/12/2017	Continuing
10	Shajahan Abdul Razak	05255548	Director	30/08/2017	05/12/2017
11	Biju Prabhakar	03093072	Nominee Director	30/08/2017	05/12/2017
12	Shainamol	07038996	Director	30/08/2017	Continuing
13	Kuppurama Vasuki	07739820	Director	19/09/2017	Continuing

14	Haritha Vijaya Kumar	07896977	Director	30/08/2017	Continuing
15	Priya Mahadevan	08026476	Director	19/09/2017	Continuing
16	Deepa Lekhmanan Nadar Sundari	07891023	Director	30/08/2017	Continuing
17	Girija Kavithalayam Sumathy	07898327	Director	30/08/2017	05/12/2017

8. Board Meetings & General Meetings held during the period

The Board of Directors has met Six times during the financial year 2017-18. The details of which are as follows:

Sl. No.	Date of Meeting
1.	31/08/2017
2.	19/09/2017
3.	22/12/2017
4.	07/02/2018
5.	15/03/2018
6.	26/03/2018

Annual General Meeting – No General Meeting was conducted during the period

9. Key Managerial Personnel

The Company had not engaged any Key Managerial Personnel during the financial year:

10. Remuneration to Directors & KMPs

The details of the remuneration paid to the Directors are given in the annual return under Section 92 of the Act in Form MGT-9 attached as annexure I

11. Particulars of Employees

During the period under review, no employee of the Company has received specified remuneration and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company and hence there was no requirement of a statement under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

12. Statutory Auditors and the Auditors' Report

M/s. Ravi & Sabin, Chartered Accountants, Thiruvananthapuram were the Statutory Auditors of the Company for the financial year under review. M/s. Varma & Varma, Chartered Accountants, Thiruvananthapuram were the Internal Auditor of the Company.

13. Public Deposits

In terms of the provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, as amended, the Company has not accepted any deposits and as such no amount of principal or interest was outstanding as on the date of the Balance Sheet. And, therefore obtaining of Declarations pursuant to Rule 2 (c) (viii) of the Companies (Acceptance of Deposits) Rules, 2014 was not applicable.

14. Extract of Annual Return u/s 92

As required under Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return under Section 92 in the prescribed Form MGT-9 is set out as Annexure I attached hereto and forms part of this report.

15. Contracts with Related Parties

No Related Party Transactions as per Section 134(3)(h) of the Companies Act, is reported during the period.

16. Disclosures Under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

During the financial year, there were no cases reported or filed regarding sexual harassment of women at workplace.

17. Fraud Reporting

During the financial year, there were no cases regarding fraud have been reported to the Board/Central Government.

18. Details of Significant & Material Orders Passed by the Regulators or Courts or Tribunal

There is no order in materials passed by the Courts or Tribunal or Regulators.

19. Voluntary Revision of Financial Statements or Board's Report

There was no voluntary revision of Financial Statements or Board's Report in respect of preceding three financial years.

20. Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements

The Company has adequate internal control and process on place with respective Financial Statements.

21. Conservation of Energy, Technology Absorption

Your Company's operations do not involve large scale use of energy; however, it acknowledges, the concept of conservation of energy. The Company has not carried out any activity relating to Research and Development and technology absorption, adaptation and innovation.

22. Foreign Exchange Earnings & Outgo

There were no foreign exchange earnings or out go for the Company during the financial year.

23. Directors' Responsibility Statement

In compliance to the provisions of Section 134 (5) of the Companies Act, 2013, your Directors wish to place on record:

- (i) that in preparing the annual accounts, all the applicable accounting standards have been followed and that there are no material departures.
- (ii) that the accounting policies are adopted and consistently followed and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period.
- (iii) that proper and sufficient care have been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing/detecting fraud and irregularities.
- (iv) that the Annual Accounts have been prepared on going concern basis.
- (v) that proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating efficiently.

Appreciation

Your Directors take this opportunity to acknowledge with gratitude the trust, confidence, co-operation and support received from Government of Kerala, Government of India, Local Self Government Institutions in the State, Office of the C&AG, all the Bankers, Statutory Auditors, Internal Auditors and employees of the Company.

For and on behalf of the Board

Sd/-
CHAIRMAN

Place: Thiruvananthapuram

Date: 14/02/2020

INDEPENDENT AUDITORS' REPORT

To the Members of
Smart City Thiruvananthapuram Limited

Report on the Financial Statements:

We have audited the accompanying financial statements of Smart City Thiruvananthapuram Limited ("the Company") which comprise the Balance Sheet as at 31 March, 2018, the Profit and Loss Statement and the Cash Flow Statement of the Company for the period from 30 August 2017 to 31 March 2018, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

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

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

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

accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion:

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018, and its operating result ended with no profit or loss and its cash flows for the period ended on that date.

Other Matters:

The Company has incurred administrative and revenue expenses of ₹17,083,857 for the period in anticipation of the A&OE funds of ₹200,00,000 sanctioned by Government of India.

The Government of Kerala withdraws the sum of ₹135,450,000 out of the Project Fund received by the Company and credited to its Special Treasury Savings Bank Account. The Company is of the opinion that the said withdrawal is a short-term arrangement by the Government of Kerala and not in the nature of reversal of grant or a loan given to the Government.

Our opinion is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements:

1. As per the financial statement, the company has not exceeded the prescribed threshold limit of paid up capital and free reserves, or borrowings from any bank or financial institution, or achieved a turnover during the year. Therefore, the Companies (Auditor's Report) Order, 2016, issued by the Government of India in terms of Section 143(11) of the Act, is not applicable to the Company.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, the Company has kept proper books of account as required by law as far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid 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) It being a Government Company, pursuant to the Notification F No.1/2/2014-CL. V dated 5th June 2015 issued by Government of India, provisions of sub-section (2) of section 164 of the Companies Act, 2013 are not applicable.
- (f) In our opinion section 143(3) (i) of the Act is not applicable to the Company as at 31 March 2018 in view of MCA Notification No. GSR 583(E) dated 13.06.2017 and hence we have no report up on the internal financial controls system in place and the operating effectiveness of such controls in the Company.
- (g) 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 did not have any pending litigations that 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 were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.
3. As required by Section 143(5) of the Act, we give a statement in compliance to the directions issued by the Comptroller and Auditor General of India:

Directions issued under section 143(5)	Reply/ Action taken/ Impact on accounts and financial statements
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 accounts along with the financial implications, if any, may be stated.	The Company is yet to implement an IT System. The books of account are prepared with a readymade Accounting Package. During the period under review, the Company has only few accounting transactions.
2. Whether there is any restructuring of an existing loan or cases of waiver/ write off 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.
3. Whether funds received/ receivable for specific schemes from Central/ State agencies were properly accounted for/ utilized as per its terms and conditions? List the cases of deviation.	The financial assistance received from Central/ State Government/ Local Authority have been properly utilized and no material deviations noticed.

- | | |
|---|--|
| 4. Whether the Company has taken adequate measures to prevent encroachment of idle land owned by it. Whether any land of the Company is encroached, under litigation, not put to use or declared surplus? Details may be provided. | The Company is not holding any land as on the balance sheet date. |
| 5. Whether the system in vogue for identification of projects to be taken up under Public Private Partnership is in line with the guidelines/ policies of the Government? Comment on deviation, if any. | The Company is in the process of identification and executing projects as envisaged under the Smart Cities Mission. |
| 6. Whether a system for monitoring the execution of works vis-à-vis milestones stipulated in the agreement is in existence and the impact of cost escalation, if any, revenues/ losses from contracts, etc., have been properly accounted for in the books. | The Company is in the process of identifying projects and setting milestones. |
| 7. Whether funds received/ receivable for specific schemes from Central/ State agencies were properly accounted for/ utilized? List the cases of deviation. | The Company has a system to monitor and utilize the grant receivable from Central and State agencies. During the period, the company has properly utilized the grant for the purpose for which it has been sanctioned and we did not observe any diversion of funds. |
| 8. Whether the bank guarantees been revalidated in time? | The Company has not availed any bank guaranty. |
| 9. Comment on the confirmation of balance of trade receivables, trade payables, term deposits, bank accounts and cash obtained. | Balance confirmation has been obtained by the Company wherever applicable. |
| 10. The cost incurred on abandoned projects may be quantified and the amount actually written off may be mentioned. | Not Applicable. |

Thiruvananthapuram
04 March 2020

For **Ravi & Sabin**
CHARTERED ACCOUNTANTS
(Firm Registration No. 006883S)

Sd/-
CA. SABIN BABU A
Partner
(ICAI Membership No. 203719)
UDIN: 20203719AAAAAB1156

SMART CITY THIRUVANANTHAPURAM LIMITED
BALANCE SHEET AS AT 31 MARCH 2018

	Note No.	Amounts as at end of Current Period ₹
I EQUITY AND LIABILITIES:		
1 Shareholders' Funds		
(a) Share Capital	3	10,05,000
(b) Reserves and Surplus	4	NIL
2 Share application money pending allotment		NIL
3 Non current liabilities		
(a) Long Term Borrowings	-	NIL
(b) Deferred Tax Liabilities (net)	-	NIL
(c) Other Long-term Liabilities	5	15,00,00,000
4 Current Liabilities		
(a) Short Term Borrowings	6	10,00,000
(b) Trade Payable	-	NIL
(c) Other Current Liabilities	7	1,63,01,878
(d) Short Term Provisions	-	NIL
		<u>16,83,06,878</u>
II ASSETS:		
1 Non Current Assets:		
(a) Property Plant and Machinery		
(i) Tangible Assets	-	NIL
(ii) Intangible Assets	-	NIL
(iii) Capital Work-in-Progress		NIL
(b) Other non-current assets		
2 Current Assets:		
(a) Cash and Cash Equivalents	8	1,57,73,021
(b) Short Term Loans and Advances	-	NIL
(c) Other Current Assets	9	15,25,33,857
		<u>16,83,06,878</u>
Total:		<u><u>16,83,06,878</u></u>

Significant Accounting Policies

Notes on Financial Statements

1 to 13

As per Report of date

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
 SMART CITY THIRUVANANTHAPURAM LIMITED

For **Ravi & Sabin**
 CHARTERED ACCOUNTANTS
 (ICAI Registration No. 006883S)

Sd/-
P. BALAKIRAN IAS

Sd/-
DEEPA L.S.

Director and CEO DIN: 06713819

Director DIN: 07891023

Sd/-
CA. SABIN BABU A
 Partner (ICAI No. 203619)
 UDIN: 20203719AAAAAB1156

Thiruvananthapuram
 04 March 2020

SMART CITY THIRUVANANTHAPURAM LIMITED
PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31 MARCH 2018

	Note No.	Amounts as at end of Current Period
		₹
I Revenue from Operations		
Gross Collections	-	NIL
II Other Income	10	1,71,13,857
III Total Revenue	-	1,71,13,857
IV Expenses		
Employee Benefit Expenses	11	12,38,484
Other Expenses	12	1,58,75,373
Finance Cost	-	NIL
Depreciation	-	NIL
Total Expense		1,71,13,857
V Profit/(Loss) before exceptional and extra ordinary items		-
VI Tax Expenses		
Current Tax		NIL
Deferred Tax		NIL
VII Profit/(Loss) for the year		-
VIII Earnings per equity share		
Basic and Diluted		NIL

Significant Accounting Policies

Notes on Financial Statements

1 to 12

As per Report of date

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SMART CITY THIRUVANANTHAPURAM LIMITED

For **Ravi & Sabin**
CHARTERED ACCOUNTANTS
(ICAI Registration No.006883S)

Sd/-
CA. SABIN BABU A
Partner (ICAI No.203619)
UDIN: 20203719AAAAAB1156

Sd/-
P. BALAKIRAN IAS
Director and CEO DIN: 06713819

Sd/-
DEEPA L.S.
Director DIN: 07891023

Thiruvananthapuram
04 March 2020

SMART CITY THIRUVANANTHAPURAM LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

Current Year Figures in ₹

A CASH FLOW FROM OPERATING ACTIVITIES:

Profit for the year NIL

Operating Profit before Working Capital Changes

Adjustment for (Increase)/ Decrease in Working Capital:

Trade and Other Receivables (15,25,33,857)

Trade Payable and Other Liabilities 1,63,01,878

Net Cash from Operating Activities (A) **-13,62,31,979**

B CASH FLOW FROM INVESTING ACTIVITIES:

Increase in Non-Current Assets (B) **NIL**

C CASH FLOW FROM FINANCING ACTIVITIES:

Issue of Equity Shares 10,05,000

Project Fund Received 15,00,00,000

Short term Borrowings 10,00,000

Net Cash used in Financing Activities (C) **15,20,05,000**

Net Increase in Cash and Cash Equivalents (A+B+C) **1,57,73,021**

Cash and Cash Equivalents at the beginning of the year NIL

Cash and Cash Equivalents at the end of the year **1,57,73,021**

NOTES:

- 1 The Cash Flow Statement has been prepared under 'Indirect Method' as set out in Accounting Standard AS-3 'Cash Flow Statements'.
- 2 The components of closing Cash and Cash Equivalents represent Cash, balance with Banks and Govt. Treasury.

As per Report of date

For **Ravi & Sabin**
 CHARTERED ACCOUNTANTS
 (ICAI Registration No.006883S)

Sd/-
CA SABIN BABU A
 Partner (ICAI No.203619)
 UDIN: 20203719AAAAAB1156

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
 SMART CITY THIRUVANANTHAPURAM LIMITED

Sd/-
P. BALAKIRAN IAS
 Director and CEO DIN: 06713819

Sd/-
DEEPA L.S.
 Director DIN: 07891023

Thiruvananthapuram
 04 March 2020

Note 1

GENERAL INFORMATION:

- a) Smart City Thiruvananthapuram Limited ('SCTL' or 'the company') is a public company domiciled and incorporated in India under the Companies Act, 2013 ('the act') on 30th August 2017. The address of its registered office is 4th Floor, Corporation Building, Palayam, Thiruvananthapuram, Kerala.
- b) SCTL is the Special Purpose Vehicle (SPV) owned by Government of Kerala and Thiruvananthapuram Municipal Corporation as equal shareholders formed under Smart City Mission of the Government of India for the implementation of Smart City Project in Thiruvananthapuram. The core objective of SCTL is to make Thiruvananthapuram a model city by application of 'Smart Solutions' and by providing better quality of living to the citizens. The Smart City Mission aims for a rejuvenation of the prevailing urban eco system through a Comprehensive Development of Institutional, Physical, Social and Economic Sectors.
- c) This being the first year of operation of business, accounts for the financial year 2017-2018 consists of seven months and two days commencing from 30 August 2017.

Note 2

SIGNIFICANT ACCOUNTING POLICIES:

- a) These Financial Statements of the Company have been prepared under the historical cost convention on accrual basis and in accordance with the generally accepted accounting principles in India, to comply in all material respect with the accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 2013.
- b) The preparation and presentation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and the reported income and expenses during the year. Future results may differ from these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known or materialized.
- c) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.
- d) Government Grant Funds for implementation of Projects of the Company and interest earned on deposits of such grants is applied for implementation of the project only, and are carried in the Balance Sheet pending utilisation for/ implementation of the Project. Government Grant Funds for Administrative & Other Expenditure is recognised as income over the period over which such expenditure is charged to revenue and the balance is carried in the Balance Sheet as Current Liability. Any other income is recognised on actual realisation.
- e) Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961 and based on expected outcome of the assessment. Deferred tax is recognised on timing differences being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date.
- f) A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. All known liabilities are provided for in the accounts except liabilities of a contingent nature, which are disclosed in the Notes to Accounts at their estimated value.

Smart City Thiruvananthapuram Ltd
Notes on Financial Statements 2017-18

Current Period

₹

3. Share Capital:

a) Authorised Capital		
10,00,000 equity shares of Rs.1,000 each		1,00,00,00,000
		=====
b) Issued, subscribed and fully paid up capital		
1005 Equity Shares of Rs.1,000 each, fully paid up		10,05,000

		10,05,000
		=====
1.1 Reconciliation of Number of Equity Shares outstanding:		
Outstanding at the beginning of the year		NIL
Issued and fully subscribed during the year		1,005
Outstanding at the end of the year		1,005
1.2 Details of shareholders holding more than 5% shares:		
1 Government of Kerala	✔	50% 503
2 Corporation of Thiruvananthapuram	✔	50% 502
1.3 The Smart City guidelines issued by the Government of India stipulates that the initial minimum paid up capital of the Special Purpose Vehicle (the Company) should be ₹200 Crore to be equally subscribed by the Government of Kerala and the Corporation of Thiruvananthapuram. This stipulation will be complied with as and when the fund allocation is done by the Authorities concerned.		

4. Reserves and Surplus:

Profit and Loss Statement:	
Surplus/ (Deficit) transferred from Statement of Profit and Loss	NIL

Closing balance	NIL
	=====

5. Other Long-term Liabilities:

Project Fund Received:	
Government of Kerala	10,00,00,000
Corporation of Thiruvananthapuram	5,00,00,000

	15,00,00,000
	=====

6. Short-term Borrowings:

Corporation of Thiruvananthapuram	10,00,000

	10,00,000
	=====

7. Other current liabilities:

Preliminary and pre-incorporation Expenses Payable	1,57,91,583
Creditors for Expenses	2,28,995
Other Expenses Payable	2,81,300

	1,63,01,878
	=====

Smart City Thiruvananthapuram Ltd
Notes on Financial Statements 2017-18

₹

8. Cash and cash equivalents:

Cash on hand	11
Balance with Banks:	
In Current Accounts	7,23,010
In Treasury Savings Account	1,50,50,000

	1,57,73,021
	=====

5.1 Balance with Treasury Savings Account has been made at the instance of the Government of Kerala.
None of the Directors is interested in it.

9. Other Current Assets:

Grant Receivable:	
Grant in Aid - (A&OE)	1,70,83,857
Balance with LSGD	13,54,50,000

	15,25,33,857
	=====

10. Other Income:

A&OE Grant utilised	1,70,83,857
Bid Process Fee	30,000

	1,71,13,857
	=====

11. Employee Benefits:

Salaries and Allowances - Regular Staff	6,25,714
Salaries and Allowances - Before Contract	6,12,770

	12,38,484
	=====

12. Other Expenses:

Travelling & Conveyance	2,06,256
Recruitment Expense	14,840
Advertisements	1,02,995
Printing and Stationery	54,823
Meeting Expenses	38,327
Statutory Audit Fee	41,300
Fee for Professional Services	1,75,000
General Expenses	2,319
Company Incorporation Expenses	1,26,94,000
Pre-operative Expenses	25,45,513

	1,58,75,373
	=====

SMART CITY THIRUVANANTHAPURAM LIMITED
NOTES ON FINANCIAL STATEMENTS 2017-18

13. Additional Information/ Disclosures:

- 13.1 There were no consumption of raw material (imported or indigenous) and hence such disclosures are not applicable to the Company.
- 13.2 Contingent Liabilities not provided for – NIL.
- 13.3 Details of earnings in Foreign Exchange:
- | | Amounts as at end of
the Current Period |
|---|--|
| Export of goods calculated on FOB basis | NIL |
| Interest and dividend | NIL |
| Royalty/ or Know-how | NIL |
| Professional and consultation fees | NIL |
| Other income | NIL |
- 13.4 Details of expenditure in foreign exchange:
- | | Amounts as at end
of the Current
Period |
|---|---|
| Import of goods calculated on CIF basis:- | |
| a) Raw materials | NIL |
| b) Components and spare parts | NIL |
| c) Capital goods | NIL |
| Expenditure on account of:- | |
| Royalty/ or Know-how | NIL |
| Professional and consultation fees | NIL |
| Interest | NIL |
| Other matters | NIL |
| Dividend paid | NIL |
- 13.5 Payment to Auditors towards Statutory Audit Fee ₹41,650 and Other Matters NIL.
- 13.6 The Company is yet to commence its operations. Accordingly, there is no disclosure of segment information as per Accounting Standard AS-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- 13.7 As per Accounting Standard AS-18 on Related Party disclosures issued by the Institute of Chartered Accountants of India, there were no transactions for disclosure with related party as defined in the Accounting Standard.
- 13.8 The Company has no particulars to report as required by Accounting Standard 19 – "Leases":
- 13.9 The Company has no particulars to report as required by the Accounting Standard AS-28 'Impairment of Assets' issued by the Institute of Chartered Accountants of India.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SMART CITY THIRUVANANTHAPURAM LIMITED

Sd/-
P. BALA KIRAN IAS
Director & CEO (DIN: 06713819)
Thiruvananthapuram
04 March 2020

Sd/-
DEEPA L.S.
Director (DIN: 07891023)

As per Report of date
For **Ravi & Sabin**
CHARTERED ACCOUNTANTS
(ICAI Registration No.006883S)

Sd/-
CA. SABIN BABU A
Partner (ICAI No. 203719)
UDIN: 20203719AAAAAB1156



**OFFICE OF THE ACCOUNTANT GENERAL (AUDIT-I) KERALA,
THIRUVANANTHAPURAM**

**COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA UNDER
SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS
OF SMART CITY THIRUVANANTHAPURAM LIMITED, THIRUVANANTHAPURAM
FOR THE YEAR ENDED 31 MARCH 2018**

The preparation of financial statements of **Smart City Thiruvananthapuram Limited, Thiruvananthapuram for the year ended 31 March 2018** in accordance with the financial reporting frame work prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated **04 March 2020**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **Smart City Thiruvananthapuram Limited, Thiruvananthapuram for the year ended 31 March 2018** under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

*For and on behalf of
the Comptroller and Auditor General of India*

**K P ANAND
ACCOUNTANT GENERAL (AUDIT-I), KERALA**

Thiruvananthapuram
Dated: 07.09.2020

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014**

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U75302KL2017SGC050273
2.	Registration Date	30/08/2017
3.	Name of the Company	Smart City Thiruvananthapuram Limited
4.	Category/Sub-category of the Company	State Government Company
5.	Address of the Registered office & contact details	4 th Floor, Felicity Square, Statue, Thiruvananthapuram
6.	Whether listed company	Unlisted
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Public administrative services related to multipurpose development projects	99911370	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name & address of the company	CIN	Holding/subsidiary/Associate	Applicable section
1	Nil	NA	NA	NA

IV. SHARE HOLDING PATTERN

Name of shareholders	No. of shares held	Percentage
Governor of Kerala	500	49.75 %
Hon. Mayor, Thiruvananthapuram Municipal Corporation	500	49.75%
Chief Secretary, Government of Kerala	01	0.10 %
Secretary, LSGD, GOK	01	0.10 %
Director of Urban Affairs	01	0.10 %
Secretary, Thiruvananthapuram Municipal Corporation	01	0.10 %
Secretary, TRIDA	01	0.10 %
TOTAL	1005	100%

Change in Promoters' Shareholding (please specify, if there is no change - Nil

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

B. Remuneration to other Directors - NIL

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTM – NIL

VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY : NIL					
B. DIRECTORS : NIL					
C. OTHER OFFICERS IN DEFAULT : NIL					

For and on Behalf of the Board of Directors

Place: Thiruvananthapuram

Date: 14-02-2020

Sd/-

P BALA KIRAN, IAS

CEO & DIRECTOR

Form No. MGT-11 Proxy**form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: **U75302KL2017SGC050273**

Name of the company: Smart City Thiruvananthapuram Limited
Registered office: 4th Floor, Felicity Square, Statue, Thiruvananthapuram

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above-named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:

or failing him

As my Proxy to attend and vote on a poll for me and on my behalf at the 1st Adjourned Annual General Meeting of the Company to be held on the 2nd day of February, 2021 at the Conference Hall of the Hon. Chief Secretary, Government of Kerala in respect of such resolutions as indicated below:

1. Adoption of Balance Sheet, Profit and Loss Account, Auditors Report and Directors Report for the year ended 31st March 2018.

Signed this..... day of..... 20....

Signature of shareholder Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.