

Kerala Fibre Optic Network Limited (KFON)

Balance Sheet as at 31 March 2024

CIN: U64200KL2018SGC054541

(Amount in INR Lakhs)

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
ASSETS			
NON-CURRENT ASSETS			
(a) Property, plant and equipment	2	3,150.38	-
(b) Right-of use assets	3(a)	236.38	-
(c) Capital work-in-progress	4	61.50	11.69
(e) Other intangible assets	5	475.55	-
(f) Financial assets			
(i) Other financial assets		-	-
(g) Other non-current assets	6	365.14	-
(h) Deferred Tax Assets (Net)	21	-	-
(i) Assets for current tax (Net)		-	-
TOTAL NON-CURRENT ASSETS		4,288.96	11.69
CURRENT ASSETS			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables (Refer Sub-Schedule 1)		35.12	-
(ii) Cash and cash equivalents	7.1	94.28	3.03
(iii) Bank balances other than mentioned in (ii)	7.2	362.31	111.68
(iv) Other financial assets		-	-
(c) Other current assets	8	885.92	2.41
TOTAL CURRENT ASSETS		1,377.63	117.12
TOTAL ASSETS		5,666.59	128.81
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	9	250.00	100.00
(b) Other equity	10	(789.09)	8.22
TOTAL EQUITY		(539.09)	108.22
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	18		
(ia) Lease liabilities	3(b)	238.99	-
(iii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)	21	82.78	-
TOTAL NON-CURRENT LIABILITIES		321.78	-
CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	11.1	0.95	-
(ia) Lease liabilities	3(b)	12.40	-
(ii) Trade payables			
(a) total outstanding dues of micro enterprises and small enterprises		1,100.30	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises (Refer Sub Schedule 2(ii))		3,003.03	-
(iii) Other financial liabilities	11.2	105.90	0.44
(b) Provisions	13	0.81	2.02
(c) Current tax liabilities (Net)		-	-
(c) Other current liabilities	12	1,660.52	18.13
TOTAL CURRENT LIABILITIES		5,883.91	20.59
TOTAL EQUITY AND LIABILITIES		5,666.59	128.81

Material Accounting Policies

See accompanying Notes forming part of the financial statements

For Hari & Krishna

Chartered Accountants

FRN: 012223S

G. KRISHNA KUMAR, FCA

Partner

MRN:217258

Place : Thiruvananthapuram

Date : 29/03/2025

ICAI UDIN: 25217258BMJFXA9541



RATHAN UPENDRA KELKAR IAS

Chairman

DIN: 09606549

Dr. SANTHOSH BABU IAS

Director

DIN: 01732308

Place :Thiruvananthapuram

Date : 26th March, 2025

Kerala Fibre Optic Network Limited (KFON)

Statement of Profit and Loss for the year ended 31 March 2024

CIN: U64200KL2018SGC054541

(Amount in INR Lakhs)

Particulars	Note No.	For the year ended 31 March 2024	For the year ended 31 March 2023
I Revenue from operations	14	137.92	-
II Other Income	15	140.59	5.78
III Total Revenue (I + II)		278.50	5.78
IV Expenses			
(a) Operational Expenses	16	806.48	-
(b) Purchases of Stock-in-trade		-	-
(c) Changes in stock of finished goods and stock-in-trade		-	-
(d) Employee benefit expense	17	45.30	-
(e) Finance costs	18	28.09	-
(f) Depreciation and amortisation expense	20	93.55	-
(g) Other expenses	19	19.74	2.14
Total Expenses		993.15	2.14
V Profit before tax (III-IV)		(714.65)	3.64
VI Tax Expense			
(1) Current tax	21	-	1.79
(1a) Tax related to earlier years		-	-
(2) Deferred tax	21	82.78	0.13
Total tax expense		82.78	1.92
VII Profit after tax (V-VI)		(797.43)	1.72
VIII Other comprehensive income/(loss)			
(i) (i) Items that will not be reclassified to profit or loss		0.12	-
(a) Remeasurements expense of the defined benefit liability		-	-
(ii) (ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
IX Total comprehensive income for the period (VII+VIII)		(797.31)	1.72
X Earnings per equity share (Face Value Rs 10 each)			
(1) Basic		(31.89)	0.17
(2) Diluted		(31.89)	0.17

Material Accounting Policies

See accompanying Notes forming part of the financial statements 1-21

For and on behalf of the Board
of Directors

For Hari & Krishna
Chartered Accountants
FRN: 012223S



G. KRISHNA KUMAR, FCA
Partner
MRN:217258

RATHAN UPENDRA KELKAR IAS
Chairman
DIN: 09606549

Dr. SANTHOSH BABU IAS
Director
DIN: 01732308

Place : Thiruvananthapuram

Date : 29/03/2025

ICAI UDIN: 25217258BMJFA9511

Place : Thiruvananthapuram

Date : 26th March, 2025

KERALA FIBRE OPTIC NETWORK LIMITED (KFON)

CIN: U64200KL2018SGC054541

Cash Flow Statement for the Year ended 31st March 2024

		2023-24		2022-23	
A	CASH FLOW FROM OPERATING ACTIVITIES	Amount (Rs. in Lakhs)		Amount (Rs. in Lakhs)	
	Net Profit (Loss) Before Tax		(714.65)		3.64
	Adjustments for:				
	Depreciation	93.55		-	
	Assets written off/Extraordinary item	-		-	
	Interest & Finance Charges	28.09		-	
	Interest on FD	14.82		5.78	
	Deferred Tax adjustments	-		0.02	
	Prior Period Income	0.12		-	
	Round off	-		-	
	Operating Profit before Working Capital Changes		(607.72)		(2.12)
	Adjustments for:				
	Decrease/(Increase) in deferred tax			-	
	Decrease/(Increase) in Current assets	(918.63)		(1.86)	
	Increase/(Decrease) in current liabilities	5,862.17		16.55	
	Cash generated from operations		4,943.54		14.69
	Less: Income Tax		0.00		1.79
	Net Cash used in Operating activities		4335.82		10.78
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Acquisition of Fixed Assets	(3,955.87)		-	
	Prepaid Expenses (Deferred Charges)	(365.14)		-	
	Fixed deposits with maturity more than 3 months	(250.63)		(7.09)	
	Movement in Work in Progress	(49.82)		(11.69)	
	(Increase)/Decrease in Advances & others	-		-	
	(Increase)/Decrease in Other assets	-		-	
	Interest income	14.82		5.78	
	Non Current investment	-		-	
	Net Cash used in Investing activities		(4,606.62)		(13.00)
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Fresh equity investments	150.00		-	
	Long term borrowings repaid	-		-	
	Lease Liabilities	240.14		-	
	Interest paid	(28.09)		-	
	Net Cash from financing activities		362.05		-
	Net increase in cash & Cash Equivalents		91.25		(2.22)
	Cash and Cash equivalents as at the beginning of the year		3.03		5.25
	Cash and Cash equivalents as at the end of the year		94.28		3.03

For and on behalf of Board of Directors

RATHAN UPENDRA KELKAR IAS
Chairman
DIN :09606549

Dr. SANTHOSH BABU IAS
Director
DIN:01732308

For Hari & Krishna
Chartered Accountants
FRN: 012223S



G. KRISHNA KUMAR, FCA
Partner
MRN:217258
THIRUVANANTHAPURAM
29.03.2025

Place:THIRUVANANTHAPURAM
Date: 26th March, 2025

ICAI UOIN : 25217258BMJFXA9511

KERALA FIBRE OPTIC NETWORK LIMITED (KFON)

CIN: U64200KL2018SGC054541

Statement of Changes in Equity for the year ended 31.03.2024

(Rs. in Lakhs)

Particulars	Share Capital	Translation Reserve	Retained Earnings	Total
Equity as on 31.03.2023 (A)	100.00	-	8.22	108.22
Profit for the year	-	-	(797.31)	(797.31)
Other comprehensive income for the year	-	-	-	-
Dividend paid to Share holders	-	-	-	-
Equity Compensation Plans	-	-	-	-
Addition in Share Capital	150.00	-	-	150.00
Total Transactions	-	-	-	-
Equity as at 31.03.2024	250.00	-	(789.09)	(539.09)

For and on behalf of Board of Directors


RATHAN UPENDRA KELKAR IAS
Chairman
DIN :09606549


Dr. SANTHOSH BABU IAS
Director
DIN: 01732308

For Hari & Krishna
Chartered Accountants
FRN: 012223S



G. KRISHNA KUMAR, FCA
(PARTNER)
MRN:217258
THIRUVANANTHAPURAM
29.03.2025

Place: Thiruvananthapuram
Date: 26th March, 2025

ICAI UDIN: 25217258BMJFXA9511

KERALA FIBRE OPTIC NETWORK LIMITED (KFON) CIN: U64200KL2018SGC054541 NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024		
Particulars	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
NOTE : 2		
<u>TANGIBLE ASSETS</u>		
Office Equipments	56.99	-
Electrical and Fittings	0.17	-
Electronic Equipments	2,099.40	-
Fiber and Accessories	669.99	-
Computers & Accessories	94.53	-
ISP Servers	229.30	-
Total	3,150.38	-
NOTE : 5		
<u>INTANGIBLE ASSETS</u>		
DoT Licences	228.56	-
Subscription Licences	11.38	-
Software	235.61	-
Total	475.55	-
NOTE : 6		
<u>Prepaid Expenses (Deferred Charges) (Asset)</u>		
Deferred Charges paid to BEL	365.14	-
Total	365.14	-
NOTE : 7		
<u>FINANCIAL ASSETS</u>		
i. Cash & cash equivalents		
Current Account in State Bank of India	75.47	3.03
Current Account in HDFC	8.94	-
Current Account in Bank of Baroda	9.86	-
Sub Total	94.28	3.03
ii. Bank balances other than mentioned above		
Fixed Deposit with State Bank of India	-	109.48
Fixed Deposit for Bank Guarantee	2.31	2.20
Fixed Deposit With HDFC	10.00	-
Fixed Deposit for Bank Guarantee	150.00	-
Fixed Deposit for Overdraft	200.00	-
Sub Total	362.31	111.68
Grand Total	456.59	114.71
NOTE : 8		
<u>OTHER CURRENT ASSETS</u>		
TDS Credit/ Income Tax Refundable	2.54	-
TDS GST receivable	0.09	-
Accrued Revenue	11.00	-
MAT Credit	-	-
Input credit receivable on GST	709.31	2.10
Security Deposit	3.95	-
Interest Accrued But Not Due on FD	10.61	0.30
Imprest - General	0.03	-
Revenue Grant- GoK Receivable	148.38	-
Total	885.92	2.41

NOTE : 9**SHARE CAPITAL****a) AUTHORISED**

25,00,000 equity shares of Rs.10 each

250.00

100.00

b) ISSUED SUBSCRIBED & PAID UP

25,00,000 equity shares of Rs.10 each with 100% voting right

250.00

100.00

Total**250.00****100.00****c) Details of Shareholders who hold more than 5% shares of the company and their capital contributions**

Particulars	As At 31.03.2024	
	No. of shares	Amount (Rs. in Lakhs)
Kerala State IT Infrastructure Ltd	12,25,000	122.50
Kerala State Electricity Board Limited	12,25,000	122.50

Particulars	As At 31.03.2023	
	No. of shares	Amount (Rs. in Lakhs)
Kerala State IT Infrastructure Ltd	4,90,000	49.00
Kerala State Electricity Board Limited	4,90,000	49.00

d) Reconciliation of number of shares at beginning and close of year

Particulars	2023-24	2022-23
No of equity shares as at the beginning of the Year	10,00,000	10,00,000
No of equity shares allotted during the year	15,00,000	-
No of equity shares as at the end of the year	25,00,000	10,00,000

e) Terms/Rights attached to equity shares

The company have only one class of equity shares with par value of Rs.10/- per share, with similar rights. The company have not declared any dividend during the year.

f) Shares held by any holding/associate company/or their subsidiaries/associates

98% of the share holding of the company is held by its Associate Companies, namely, (a) Kerala State IT Infrastructure Ltd (49% share holding) & Kerala State Electricity Board Ltd (49% share holding) & the remaining 2% is held by Hon. Governor of Kerala on behalf of Government of

g) Aggregate number of bonus shares issued/shares issued for consideration other than cash and share bought back during five years immediately preceeding the reporting date - Nil
(Previous Year- Nil)

h) Dividend per share proposed as distribution to equity share holders - Nil
(Previous Year - Nil)

NOTE : 10		
<u>OTHER EQUITY</u>		
Particulars	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
Opening balance	8.22	6.50
Add: Current year profit (Loss)	(797.31)	1.72
Total	(789.09)	8.22
NOTE : 11.1		
<u>FINANCIAL LIABILITIES</u>		
SBI OD A/C No: 42470212950	0.95	-
Sub Total	0.95	-
NOTE : 11.2		
<u>FINANCIAL LIABILITIES</u>		
Expenses payable	6.56	0.43
Rent payable	1.22	-
TDS Payable	46.93	0.01
GST payable	28.50	-
Construction Workers Welfare Fund payable	22.68	-
Sub Total	105.90	0.44
Grand Total	106.85	0.44
NOTE : 12		
<u>OTHER CURRENT LIABILITIES</u>		
Payable to Kerala State IT Infrastructure Ltd	1,567.97	18.13
Advance Received	47.66	-
Sales allocation to Advance Revenue (Deferred Revenue)	43.80	-
Retention Deposit	0.89	-
Earnest Money Deposit(EMD)	0.20	-
Total	1,660.52	18.13
NOTE : 13		
<u>PROVISIONS</u>		
Provision for Statutory Audit Fee	0.80	0.40
Provision for Income Tax Fee Demand	0.01	0.01
Provision for ROC filing charges	-	0.41
Provision for Income Tax	-	1.20
Total	0.81	2.02

Kerala Fibre Optic Network Limited (KFON) CIN: U64200KL2018SGC054541 Notes to the financial statements For the year ended 31 March 2024		
Note No 3 (a)- Right-of-use assets:		
Description of Assets	Lease of Building	(Amount in INR Lakhs) Total
I. Gross Carrying Amount		
Balance as at 31 March 2023	-	-
Additions	262.65	262.65
Disposals	-	-
Transferred from/(to) PPE	-	-
Balance as at 31 March 2024	262.65	262.65
II. Accumulated amortisation		
Balance as at 31 March 2023	-	-
Amortization for the year	26.26	26.26
Eliminated on disposal of assets	-	-
Transferred from/(to) PPE	-	-
Balance as at 31 March 2024	26.26	26.26
III. Net carrying amount (I-II)		
As at 31 March 2024	236.38	236.38
As at 31 March 2023	-	-
Notes:		
1. In respect of lease Building : The Company has also taken certain premises on operating lease for which it has capitalised the present value of future lease payments (increased by any prepayments made under the lease agreement) for the assets which have been leased for a period of more than twelve months as right-of-use assets.		

Kerala Fibre Optic Network Limited (KFON) CIN: U64200KL2018SGC054541 Notes to the financial statements For the year ended 31 March 2024			
Note No 3 (b). Lease liabilities			
	Lease liabilities buildings	Total	
Balance as at 1 April 2023	-	-	
Additions/ modifications during the year	262.65	262.65	
Accrual of finance cost	25.11	25.11	
Payments	(36.37)	(36.37)	
Adjustment for termination of leases	-	-	
Balance as at 31 March 2024	251.39	251.39	
Current	12.40		
Non-current	238.99		
Amounts recognised in statement of profit and loss related to Right to use assets			
	As at 31 Mar 2024	As at 31 March 2023	
Depreciation on right of use assets	26.26	-	
Interest on lease liabilities	25.11	-	
	51.38	-	
The details of contractual maturities of lease liabilities as at 31 March 2024 and 31 March 2023 on an undiscounted basis are as follows:			
	As at 31 Mar 2024	As at 31 March 2023	
Less than one year	36.37	-	
One to five years	158.20	-	
More than five years	232.7	-	
	427.31	-	

Note No 4 - Capital work-in-progress:					
Particulars			Balance As at 31 March 2024	Balance As at 31 March 2023	
Capital-work-in-progress			61.50	11.69	
Total			61.50	11.69	
Note No 5 (a): The capital work-in-progress ageing schedule for the years ended March 31, 2024 and March 31, 2023 is as follows :					
Particulars	Capital-work-in-progress for a period of				Total
	Less than 6 months	6- 12 months	1-2 years	More than 3 years	
Projects-in-progress					
31 March 2024	-	49.82	11.69	-	61.50
31 March 2023	11.69	-	-	-	11.69
There are no projects whose completion is overdue or has exceeded its cost compared to its original plan. Further, there is no project where project activity has been suspended.					
Pre- Operative expenditure pending allocation Rs. NIL (Previous Year : Rs. Nil Lakhs)					

KERALA FIBRE OPTIC NETWORK LIMITED (KFON)

CIN: U64200KL2018SGC054541

SUB-SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

Particulars	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
Sub-Schedule 1 :		
Sundry Debtors		
Dark Fibre Debtors:		-
Extranet Supports Private Limited	17.61	-
Kerala Vision Broad Band Limited	9.31	-
Railtel Corporation of India Limited	3.33	-
Kerala Communicators Cable Ltd	0.00	-
Internet Lease Line(ILL):		-
Sree Narayana Gurukulam College of Engineering	1.18	-
Kerala Startup Mission ILL	0.59	-
Special Events:		-
Kerala Development And Innovation Strategic Council	1.18	-
Information Kerala Mission	1.09	-
LIC	0.55	-
Bisintech IT Solutions Pvt Ltd	0.30	-
Total	35.12	-
Sub-Schedule 2 :		
Sundry Creditors		
2 (i): MSME		
Netlink ICT Pvt Ltd	396.86	-
Binary Global Ltd	225.97	-
Maheshwari Computers Pvt Ltd	206.85	-
Starone IT Solutions India Pvt LTD	85.15	-
Dbrain Info Systems and Controls Pvt Ltd	77.34	-
Citsa Technologies Pvt Ltd	36.00	-
Techinfy Solutions Private Ltd	30.77	-
SRIT	27.83	-
Ishan Netsol Pvt Ltd	11.05	-
Truecom Telesoft Pvt Ltd	2.17	-
Logtech	0.25	-
CMD	0.05	-
Rentokil Initial	0.01	-
Sub Total	1,100.30	-
2 (ii): Non- MSME		
Railtel Corporation of India Limited-ISP Tender	2,103.08	-
Bharat Electronics Ltd	732.61	-
Electricity Charge Payable	78.13	-
Kerala Vision Broadband Ltd -BPL	58.64	-
BSNL	25.77	-
GST Wallet	2.24	-
Calicut Innovation & Technology Initiative	1.00	-
LION PROTECTIVE FORCE	0.76	-
DTDC	0.41	-
ODEPC	0.38	-
Sub Total	3,003.03	-
Grand Total	4,103.33	-

Sundry Debtors Ageing							
Party's Name	Outstanding	(<u>< 30 days</u>)	30 to 60 days	60 to 90 days	90 to 180 days	180 to 365 days	(> 365 days)
Bisintech IT Solutions Pvt Ltd	29,500.00				29,500.00		
Extranet Supports Private Limited	17,60,666.68				17,60,666.68		
Information Kerala Mission	1,08,560.00			1,08,560.00			
Kerala Development And Innovation Strategic Council	1,18,000.00				1,18,000.00		
Kerala Startup Mission ILL	58,838.36			58,838.36			
Kerala Vision Broad Band Limited	9,30,854.87	9,13,513.05	12,043.26		5,298.56		
Railtel Corporation of India Limited	3,33,318.00		3,33,318.00				
Sree Narayana Gurukulam College of Engineering	1,17,676.71	1,17,676.71					
Life Insurance Corporation of India, Pattom (LIC)	54,549.88	54,549.88					
	35,11,964.50	10,85,739.64	3,45,361.26	1,67,398.36	19,13,465.24	-	-

Sundry Creditors ageing							
Party's Name	Outstanding	(< 30 days)	30 to 60 days	60 to 90 days	90 to 180 days	180 to 365 days	(> 365 days)
Bharat Electronics Ltd	7,32,61,135.31	4,50,10,545.89	2,82,50,589.42				
Binary Global Ltd	2,25,97,279.66	8,50,024.80	2,17,47,254.86				
BSNL	25,77,425.00	25,77,425.00					
Calicut Innovation & Technology Initiative	1,00,300.00	1,00,300.00					
Citsa Technologies Pvt Ltd	35,99,980.00	35,99,980.00					
CMD	5,289.00	5,289.00					
Dbrain Info Systems and Controls Pvt Ltd	77,34,230.00			77,34,230.00			
DTDC	40,698.10	11,912.00	28,786.10				
Ishan Netsol Pvt Ltd	11,04,775.00	11,04,775.00					
Kerala Vision Braodband Ltd -BPL	58,64,066.00	58,64,066.00					
LION PROTECTIVE FORCE	75,757.00	75,757.00					
Logtech	24,750.00	24,750.00					
Maheshwari Computers Pvt Ltd	2,06,84,700.00			2,06,84,700.00			
NETLINK ICT PVT LTD	3,96,85,649.40	2,42,38,406.20	1,54,47,243.20				
ODEPC	38,034.00		38,034.00				
Railtel Corporation of India Limited-ISP Tender	21,03,08,496.83	7,31,57,715.87	13,71,50,780.96				
Rentokil Initial	767.00	767.00					
SRIT	27,82,715.21	4,55,401.00	18,91,988.00	2,18,386.00	2,16,940.21		
Starone IT Solutions India Pvt LTD	85,15,495.22	29,90,494.36	38,63,000.00	16,62,000.86			
Techinfy Solutions Private Ltd	30,77,404.00		30,77,404.00				
Truecom Telesoft Pvt Ltd	2,16,546.52		2,16,546.52				
Electricity Charge Payable	78,12,982.00	78,12,982.00					
GST Wallet	2,24,144.76	89,657.90	78,450.67	56,036.19			
	41,03,32,620.01	16,79,70,249.02	21,17,90,077.73	3,03,55,353.05	2,16,940.21	-	-

KERALA FIBRE OPTIC NETWORK LIMITED (KFON)

CIN: U64200KL2018SGC054541

**NOTES FORMING PART OF STATEMENT OF PROFIT & LOSS FOR THE
YEAR ENDED 31ST MARCH 2024**

Particulars	For the year ended to 31st March, 2024 (Rs. in Lakhs)	For the year ended to 31st March, 2023 (Rs. in Lakhs)
NOTE:14		
Revenue from Operations (Gross)		
Retail Subscriptions	83.93	-
Dark Fiber Lease Subscription	80.51	-
Internet Lease Line Subscription	11.79	-
Special Event Service	3.34	-
One time charges	1.00	-
Recurring Charges	1.15	-
Sub-total	181.72	
Less: Advance Revenue (Deferred Revenue)	43.80	-
Total	137.92	-
NOTE:15		
OTHER INCOME		
Subscription B2C -EWS Govt Grant	125.74	-
Interest Accrued But Not Due on FD	10.88	-
Interest from Fixed Deposits	3.95	5.76
Tender Fee	0.02	-
Round off	0.00	-
Interest received on Incometax refund	-	0.00
Previous years Incometax refund	-	0.02
Miscellaneous income	-	-
Total	140.59	5.78
NOTE:16		
Operational Expense		
Electricity Expenses	525.71	-
Bandwidth Charges	92.05	-
Operation & Maintenance	61.10	-
DOT Licence Fee	13.66	-
Business Development expenses	64.26	-
EWS Scheme Expenses	49.70	-
Total	806.48	-
NOTE:17		
Employee Benefit Expense		
Salary	25.92	-
Stipend	16.35	-
Travelling and Conveyance	3.03	-
Total	45.30	-

NOTE:18		
<u>Finance Cost and Administrative Expenses</u>		
Interest expense-Leasehold Building-Ind AS	25.11	-
Interest on Overdraft	2.98	-
Total	28.09	-
NOTE : 19		
<u>OTHER EXPENSES</u>		
Marketing and advertisement expenses	5.75	-
Administrative Expenses	5.20	-
Vehicle Expense	1.96	-
Repairs and maintenance	1.83	-
Rent Expenses	1.76	-
Bank Charges & Deductions	1.04	0.05
Professional Charges	0.88	0.23
Printing, Postage & Stationery	0.44	-
Statutory Audit Fee	0.40	0.40
Internet & Telecommunication Charges	0.18	-
Interest on Income Tax	0.16	0.05
Water Charges	0.06	-
Rates & Taxes	0.06	-
ROC Filing Charges	0.02	0.13
Income Tax Late Fee	0.00	0.01
Provision for Late filing Fees	-	0.20
Audit Expenses	-	0.08
Late Fee for ROC Forms	-	0.95
Late Fee GST	-	0.02
Late filing Fee for Income Tax Fy 2018-19	-	0.01
Total	19.74	2.14

Kerala Fibre Optic Network Limited (KFON)
Notes to the financial statements For the year ended 31 March 2024
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NOTE - 20

Depreciation Schedule

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Actual Cost Upto 31-03-2023 Rs.	Additions during the year Rs	Sales/ Deletion during the year Rs	Actual Cost as on 31-03-2024 Rs	Depn. up to 31-03-2023 Rs	Depn. For the Year Rs	Depn. up to 31-03-2024 Rs	WDV as on 31-03-2024 Rs	WDV as on 31-03-2023 Rs
TANGIBLE ASSETS									
Computer and Accessories	-	102.65	-	102.65	-	8.12	8.12	94.53	-
Electrical and Fittings	-	0.17	-	0.17	-	0.00	0.00	0.17	-
Electronic Equipments	-	2,117.27	-	2,117.27	-	17.88	17.88	2,099.40	-
Fiber and Accessories	-	684.76	-	684.76	-	14.76	14.76	669.99	-
Office Equipments	-	57.46	-	57.46	-	0.47	0.47	56.99	-
ISP Servers	-	230.10	-	230.10	-	0.80	0.80	229.30	-
TOTAL	-	3,192.41	-	3,192.41	-	42.03	42.03	3,150.38	-
Previous year	-	-	-	-	-	-	-	-	-
INTANGIBLE ASSETS									
Subscription Licences	-	12.28	-	12.28	-	0.90	0.90	11.38	-
DOT Licences	-	250.00	-	250.00	-	21.44	21.44	228.56	-
Software	-	238.53	-	238.53	-	2.91	2.91	235.61	-
TOTAL	-	500.81	-	500.81	-	25.25	25.25	475.55	-
Previous year	-	-	-	-	-	-	-	-	-
Work- In-Progress									
Interior Design- KFON Office	11.69	49.82	-	61.50	-	-	-	61.50	11.69

Note: Depreciation and Amortisation Expense

Sl No	Particulars	Amount
1	Depreciation on PPE	42.03
2	Depreciation on ROU	26.26
3	Amortisation of Intangible Assets	25.25
	Total	93.55

Kerala Fibre Optic Network Limited (KFON)
Notes to the financial statements For for the year ended 31 March 2024
CIN: U64200KL2018SGC054541

Note No. 21 - Current Tax and Deferred Tax

(a) Income Tax recognised in statement of profit or loss

Particulars	(Amount in INR Lakhs)	
	Year ended 31 March 2024	Year ended 31 March 2023
Current Tax:		
In respect of current year	-	(1.79)
In respect of prior years	-	-
Deferred Tax:		
In respect of current year origination and reversal of temporary differences	82.78	(0.13)
in respect of previous year temporary differences recognized in current year	-	
Total income tax Income / (expense)	82.78	(1.92)

(b) Reconciliation of income tax expense and the accounting profit multiplied by Company's domestic tax rate:
nt in INR Lakhs)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Profit before tax	(714.53)	3.98
Income tax expense calculated at 25.168% (31 March 2023: 25.168%)	-	1.00
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Effect of Permanant differences	-	-
Effect of previous year deffered tax assets recognized in current year	-	-
Others	-	
Income tax expense recognised In Statement of profit or loss	-	1.00

(d) Current Tax (Amount in INR Lakhs)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Advance tax (Net off over Provision for tax)	-	
Provision for current tax (Net off advance tax)	-	
Assest / (liability)	-	-

Kerala Fibre Optic Network Limited (KFON)

Notes to the financial statements For for the year ended 31 March 2024

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Note No. 21: Current Tax and Deferred Tax

(e) Movement in deferred tax balances

(Amount in INR Lakhs)

Particulars	For the Period ended 31 March 2024			
	Opening Balance	Recognised in profit and Loss	Recognised in OCI	Closing Balance
<u>Tax effect of items constituting deferred tax liabilities</u>				
Depreciation on Property, Plant and Equipment and Intangible assets	-	(86.56)	-	(86.56)
Unamortised processing fees	-	-	-	-
Reinstatement of forward Assets- derivative	-	-	-	-
Subtotal (A)	-	(86.56)	-	(86.56)
<u>Tax effect of items constituting deferred tax assets</u>				
Expenses allowable only on payment basis under the Income Tax Act	-	-	-	-
Preliminary Expenses written off	-	-	-	-
Unamortised interest income on security deposits	-	-	-	-
Effect of net adjustment under Ind AS 116	-	3.78	-	3.78
Provision for doubtful debts, advances and fixed deposits	-	-	-	-
Reinstatement of forward liabilities- derivative	-	-	-	-
Subtotal (B)	-	3.78	-	3.78
Net Tax Asset (Liabilities) (A-B)	-	(82.78)	-	(82.78)

(Amount in INR Lakhs)

Particulars	For the Year ended 31 March 2023			
	Opening Balance	Recognised in profit and Loss	Recognised in OCI	Closing Balance
<u>Tax effect of items constituting deferred tax liabilities</u>				
Depreciation on Property, Plant and Equipment and Intangible assets	-	-	-	-
Unamortised processing fees	-	-	-	-
Reinstatement of forward Assets- derivative	-	-	-	-
Subtotal (A)	-	-	-	-
<u>Tax effect of items constituting deferred tax assets</u>				
Expenses allowable only on payment basis under the Income Tax Act	-	-	-	-
Preliminary Expenses written off	0.15	(0.15)	-	-
Reinstatement of forward liability- derivative	-	-	-	-
Unamortised interest income on security deposits	-	-	-	-
effect of net adjustment under Ind AS 116	-	-	-	-
Provision for doubtful debts	-	-	-	-
Unabsorbed Short term capital Tax losses	-	-	-	-
Subtotal (B)	0.15	(0.15)	-	-
Net Tax Asset (Liabilities) (A-B)	0.15	(0.15)	-	-