

Kerala Fibre Optic Network Limited (KFON)

Balance Sheet as at 31 March 2025

CIN: U64200KL2018SGC054541

(Amount in INR Lakhs)

Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
ASSETS			
NON-CURRENT ASSETS			
(a) Property, plant and equipment	2	97,154.48	3,150.38
(b) Right-of use assets	3(a)	210.12	236.38
(c) Capital work-in-progress	4	9.25	61.50
(e) Other intangible assets	5	2,359.29	475.55
(f) Financial assets			
(i) Other financial assets		-	-
(g) Other non-current assets	6	2,667.27	365.14
(h) Deferred Tax Assets (Net)	21	-	-
(i) Assets for current tax (Net)		-	-
TOTAL NON-CURRENT ASSETS		1,02,400.41	4,288.96
CURRENT ASSETS			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables (Refer Sub-Schedule 1)		349.93	35.12
(ii) Cash and cash equivalents	7.1	1,063.40	94.28
(iii) Bank balances other than mentioned in (ii)	7.2	2,138.50	362.31
(iv) Other financial assets		-	-
(c) Other current assets	8	19,136.22	885.92
TOTAL CURRENT ASSETS		22,688.06	1,377.63
TOTAL ASSETS		1,25,088.47	5,666.59
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	9	250.00	250.00
(b) Other equity	10	30,961.92	(789.09)
TOTAL EQUITY		31,211.92	(539.09)
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	11	86,734.97	-
(ii) Trade Payables	18		
(iia) Lease liabilities	3(b)	225.33	238.99
(iii) Other financial liabilities		-	-
(b) Provisions		248.71	-
(c) Deferred tax liabilities (Net)	21	2,079.38	82.78
TOTAL NON-CURRENT LIABILITIES		89,288.40	321.78
CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	12.1	96.44	0.95
(iia) Lease liabilities	3(b)	13.66	12.40
(ii) Trade payables			
(a) total outstanding dues of micro enterprises and small enterprises		1,017.61	1,100.30
(b) total outstanding dues of creditors other than micro enterprises and small enterprises (Refer Sub Schedule 2(ii))		1,965.66	3,003.03
(iii) Other financial liabilities	12.2	183.50	105.90
(b) Provisions	14	12.43	0.81
(c) Current tax liabilities (Net)		-	-
(c) Other current liabilities	13	1,298.94	1,660.52
TOTAL CURRENT LIABILITIES		4,588.25	5,883.91
TOTAL EQUITY AND LIABILITIES		1,25,088.47	5,666.59

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 : 30.01.2026

ICAI UDIN: 26217258LG1KVE6904

G. PREM KUMAR, ACA

Chief Financial Officer

SEERAM SAMBASIVA RAO IAS

Chairman

DIN: 07702614

Dr. SANTHOSH BABU IAS

Director

DIN: 01732308

SEERAM SAMBASIVA RAO IAS
Special Secretary

Electronics & Information Technology Department
Govt. of Kerala, Secretariat,
Thiruvananthapuram.

Place :Thiruvananthapuram

Date : 21st January, 2026

Kerala Fibre Optic Network Limited (KFON)
Statement of Profit and Loss for the year ended 31 March 2025

CIN: U64200KL2018SGC054541

(Amount in INR Lakhs)

Particulars	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
I Revenue from operations	15	3,156.32	137.92
II Other Income	16	653.03	140.59
III Total Revenue (I + II)		3,809.35	278.50
IV Expenses			
(a) Operational Expenses	17	2,734.92	806.48
(b) Purchases of Stock-in-trade		-	-
(c) Changes in stock of finished goods and stock-in-trade		-	-
(d) Employee benefit expense	18	204.11	45.30
(e) Finance costs	19	45.98	28.09
(f) Depreciation and amortisation expense	21	546.54	93.55
(g) Other expenses	20	128.77	19.74
Total Expenses		3,660.31	993.15
V Profit before tax (III-IV)		149.04	(714.65)
VI Tax Expense			
(1) Current tax	22	11.27	-
(1a) Tax related to earlier years		-	-
(2) Deferred tax	22	1,996.60	82.78
Total tax expense		2,007.87	82.78
VII Profit after tax (V-VI)		(1,858.83)	(797.43)
VIII Other comprehensive income/(loss)			
(i) (i) Items that will not be reclassified to profit or loss		(12.03)	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)		(1,870.86)	(797.31)
X Earnings per equity share (Face Value Rs 10 each)			
(1) Basic		(74.83)	(31.89)
(2) Diluted		(74.83)	(31.89)

Material Accounting Policies

See accompanying Notes forming part of the financial statements 1-22

For Hari & Krishna

Chartered Accountants

FRN: 012223S

G. KRISHNA KUMAR, FCA

Partner

MRN:217258

SEERAM SAMBASIVA RAO IAS

Chairman

DIN: 07702614

SEERAM SAMBASIVA RAO IAS

Special Secretary

Electronics & Information Technology Department

Govt. of Kerala, Secretariat,

Thiruvananthapuram

G. PREM KUMAR, ACA

Chief Financial Officer

For and on behalf of the Board
of Directors

Dr. SANTHOSH BABU IAS

Director

DIN: 01732308

Place : Thiruvananthapuram

Date : 30.01.2026

ICAI UDIN: 26217258LG1KVE6904

Place : Thiruvananthapuram

Date : 21st January, 2026

KERALA FIBRE OPTIC NETWORK LIMITED (KFON)

CIN: U64200KL2018SGC054541

Cash Flow Statement for the Year ended 31st March 2025

	2024-25	2023-224	2022-23
A CASH FLOW FROM OPERATING ACTIVITIES	Amount (Rs. in Lakhs)	Amount (Rs. in Lakhs)	Amount (Rs. in Lakhs)
Net Profit (Loss) Before Tax	149.04	(714.65)	3.64
Adjustments for:			
Depreciation	546.54	93.55	-
Assets written off/Extraordinary item	-	-	-
Interest & Finance Charges	45.98	28.09	-
Interest on FD	68.78	14.82	5.78
Deferred Tax adjustments	-	-	0.02
Prior Period Income / (Expenses)	(12.03)	0.12	-
Round off	-	-	-
Operating Profit before Working Capital Changes	660.75	(607.72)	(2.12)
Adjustments for:			
Decrease/(Increase) in deferred tax			-
Decrease/(Increase) in Current assets	(2,189.13)	(918.63)	(1.86)
Increase/(Decrease) in current liabilities	(2,492.10)	5,862.17	16.55
Cash generated from operations	(4,681.23)	4,943.54	14.69
Less: Income Tax	11.27	0.00	1.79
Net Cash used in Operating activities	(4,031.75)	4335.82	10.78
B CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of Fixed Assets	(3,795.30)	(3,955.87)	-
Prepaid Expenses (Deferred Charges) - Non Current Asset	(985.95)	(365.14)	-
Fixed deposits with maturity more than 3 months	(1,642.16)	(250.63)	(7.09)
Movement in Work in Progress	52.25	(49.82)	(11.69)
(Increase)/Decrease in Advances & others	-	-	-
(Increase)/Decrease in Other assets	-	-	-
Interest income	68.78	14.82	5.78
Non Current investment	-	-	-
Net Cash used in Investing activities	(6,302.38)	(4,606.62)	(13.00)
C CASH FLOW FROM FINANCING ACTIVITIES			
Fresh equity investments	-	150.00	-
KIIFB Package 2 Opex Loan recognised on 31-03-2025	11,362.99	-	-
Long term borrowings repaid	-	-	-
Lease Liabilities	(13.66)	240.14	-
Interest paid	(45.98)	(28.09)	-
Net Cash from financing activities	11,303.34	362.05	-
Net increase in Cash & Cash Equivalents	969.21	91.25	(2.22)
Cash and Cash equivalents as at the beginning of the year	94.28	3.03	5.25
Cash and Cash equivalents as at the end of the year	1,063.40	94.28	3.03

For and on behalf of Board of Directors

Sabalet

SEERAM SAMBASIVA RAO IAS
Chairman

DIN : 07702614

SEERAM SAMBASIVA RAO IAS
Special SecretaryElectronics & Information Technology Department
Govt. of Kerala, Secretariat,
Thiruvananthapuram.

Place:THIRUVANANTHAPURAM

Date: 21st January, 2026

ICAI UDIN: 26217258LGIKYE6904 30.01.2026

Dr. SANTHOSH BABU IAS
Director

DIN:01732308

For Hari & Krishna
Chartered Accountants
FRN: 012223SG. KRISHNA KUMAR, FCA
Partner

MRN:217258

G. PREM KUMAR G
Chief Financial Officer

KERALA FIBRE OPTIC NETWORK LIMITED (KFON)

CIN: U64200KL2018SGC054541

Statement of Changes in Equity for the year ended 31.03.2025

(Rs. in Lakhs)

Particulars	Share Capital	Funds from Government / Translation Reserve	Retained Earnings	Total
Equity as on 31.03.2024 (A)	250.00	-	(789.09)	(539.09)
Profit for the year	-	-	(1,870.86)	(1,870.86)
Other comprehensive income for the year	-	-	-	-
Dividend paid to Share holders	-	-	-	-
Equity Compensation Plans	-	-	-	-
Addition in Share Capital	-	-	-	-
Capital Investment by State & Central Funds	-	33,621.87	-	33,621.87
Total Transactions	-	-	-	-
Equity as at 31.03.2025	250.00	33,621.87	(2,659.95)	31,211.92

Statement of Changes in Equity for the year ended 31.03.2024

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

For Hari & Krishna

Chartered Accountants

FRN: 012223S



SEERAM SAMBASIVA RAO IAS

Chairman

DIN :

SEERAM SAMBASIVA RAO IAS
Special Secretary

Electronics & Information Technology Department
Govt. of Kerala, Secretariat,
Thiruvananthapuram.

 Dr. SANTHOSH BABU IAS

Director

DIN: 01732308

 G. KRISHNA KUMAR, FCA
(PARTNER)

MRN:217258

ICAI UDIN: 26217258LGIKYE6904

30.01.2026.

Place: Thiruvananthapuram

Date: 21st January, 2026

 G. PREM KUMAR, ACA
Chief Financial Officer

KERALA FIBRE OPTIC NETWORK LIMITED (KFON)

CIN: U64200KL2018SGC054541

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

Particulars	As at 31.03.2025 (Rs. in Lakhs)	As at 31.03.2024 (Rs. in Lakhs)
NOTE : 2		
TANGIBLE ASSETS		
Buidings	2,626.59	-
Office Equipments	257.12	56.99
Electrical and Fittings	967.71	0.17
Electronic Equipments	39,659.18	2,099.40
Fiber and Accessories	51,054.70	669.99
Computers & Accessories	112.59	94.53
Plant & Machinery	1,398.28	-
ISP Servers	993.97	229.30
Furniture & Fixtures	84.33	-
Total	97,154.48	3,150.38
NOTE : 5		
INTANGIBLE ASSETS		
DoT Licences	216.06	228.56
Subscription Licences	1,058.05	11.38
Software	1,085.17	235.61
Total	2,359.29	475.55
NOTE : 6		
Prepaid Expenses (Deferred Charges) (Non-Current Asset)		
Deferred Charges paid to BEL + KIIFB Loan Moratorium Interest added to Loan Principal	2,667.27	365.14
Total	2,667.27	365.14
NOTE : 7		
FINANCIAL ASSETS		
i. Cash & cash equivalents		
Current Account in State Bank of India	623.74	75.47
Current Account in HDFC	13.06	8.94
Current Account in Bank of Baroda	411.40	9.86
PSTSB Account in Government Treasury	10.00	-
E-Tender Account in State Bank of India	5.20	-
Sub Total	1,063.40	94.28
ii. Bank balances other than mentioned above		
Fixed Deposit with State Bank of India	1,142.89	-
Fixed Deposit for Bank Guarantees	161.86	152.31
Fixed Deposit With HDFC	621.31	10.00
Fixed Deposit for Overdraft	212.45	200.00
Sub Total	2,138.50	362.31
Grand Total	3,201.91	456.59



Kerala Fibre Optic Network Limited (KFON)

CIN: U64200KL2018SGC054541

Notes to the financial statements For for the year ended 31 March 2025

Note No 3 (a)- Right-of-use assets:

(Amount in INR Lakhs)

Description of Assets	Lease of Building	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
Additions	-	-
Disposals	-	-
Transferred from/(to) PPE	-	-
Balance as at 31 March 2025	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
Amortization for the year	26.26	26.26
Eliminated on disposal of assets	-	-
Transferred from/(to) PPE	-	-
Balance as at 31 March 2025	52.53	52.53
III. Net carrying amount (I-II)		
As at 31 March 2023	-	-
As at 31 March 2024	236.38	236.38
As at 31 March 2025	210.12	210.12

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 for the year ended 31 March 2025		
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
Additions/ modifications during the year	-	0.00
Accrual of finance cost	23.97	23.97
Payments	(36.37)	(36.37)
Adjustment for termination of leases	-	-
Balance as at 31 March 2025	238.99	238.99
Current	13.66	
Non-current	225.33	
Amounts recognised in statement of profit and loss related to Right to use assets		

	As at 31 Mar 2025	As at 31 March 2024
Depreciation on right of use assets	26.26	26.26
Interest on lease liabilities	23.97	25.11
	50.23	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 2025	As at 31 March 2024
Less than one year	36.37	36.37
One to five years	170.92	158.20
More than five years	147.29	232.75
	354.58	427.31



Kerala Fibre Optic Network Limited (KFON)

CIN: U64200KL2018SGC054541

Notes to the financial statements For for the year ended 31 March 2025

Note No 4 - Capital work-in-progress:

Particulars	Balance As at 31 March 2025	Balance As at 31 March 2024
Capital-work-in-progress	9.25	61.50
Total	9.25	61.50

Note No 4 (a): The capital work-in-progress ageing schedule for the years ended March 31, 2025, 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	2-3 years	More than 3 years	
<u>Projects-in-progress</u>						
31 March 2025	-	9.25	-	-	-	9.25
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)



NOTE : 8**OTHER CURRENT ASSETS**

TDS / TCS Credit/ Income Tax Refundable	24.53	2.54
GST TDS receivable (Electronic Cash Ledger)	2.24	0.09
Accrued Revenue	736.24	11.00
Kerala State IT Infrastructure Ltd	3,444.90	-
Input credit receivable on GST	1,246.41	709.31
Input credit receivable on GST - KFON Project Assets	13,431.38	
Security Deposits	168.87	3.95
Interest Accrued But Not Due on FD	35.34	10.61
BDS Interest Receivable from GoK	15.71	-
Imprest with District Offices	0.36	-
Imprest - Operations	0.53	0.03
Loss Recovery dues	0.28	-
Advance to RailTel Corporation - ISP Tender	-	-
Advance Payments:		
Lekha P	0.12	-
Thg Publications Private Limited	0.01	-
Universal Cable Vision	0.44	-
EPH Scheme Receivable - Free Internet Connections	19.05	-
Revenue Grant- GoK Receivable	9.80	148.38
Total	19,136.22	885.92

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

25,00,000 equity shares of Rs.10 each	250.00	250.00
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b) ISSUED SUBSCRIBED & PAID UP

25,00,000 equity shares of Rs.10 each with 100% voting right	250.00	250.00
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Total**250.00****250.00****c) Details of Shareholders who hold more than 5% shares of the company and their capital contributions**

Particulars	As At 31.03.2025	
	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
Government of Kerala	50,000	5.00

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
Government of Kerala	50,000	5.00



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
Government of Kerala	20,000	2.00

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

Particulars	2024-25	2023-24
No of equity shares as at the beginning of the Year	25,00,000	25,00,000
No of equity shares allotted during the year	-	-
No of equity shares as at the end of the year	25,00,000	25,00,000

Particulars	2023-24	2022-23
No of equity shares as at the beginning of the Year	25,00,000	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	25,00,000

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 Kerala.

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

OTHER EQUITY

Particulars	As at 31.03.2025 (Rs. in Lakhs)	As at 31.03.2024 (Rs. in Lakhs)
Opening balance	(789.09)	8.22
Add: Current year profit (Loss)	(1,870.86)	(797.31)
Funds from GoK - Transfer from KSITIL	33,621.87	0
Total	30,961.92	(789.09)

NOTE : 11

NON-CURRENT FINANCIAL LIABILITIES

KIIFB Package 1 Capex Loan + Package 2 Opex Loan	86,734.97	0
Sub Total	86,734.97	0

NOTE : 12.1

CURRENT FINANCIAL LIABILITIES

SBI OD A/C No: 42470212950	96.44	0.95
Sub Total	96.44	0.95



NOTE : 12.2		
OTHER CURRENT FINANCIAL LIABILITIES		
Expenses payable	5.85	6.56
Salary payable	-	-
Rent payable	-	1.22
Income Tax TDS Payable	40.42	46.93
GST Output Tax payable	132.54	28.50
GST TDS payable	4.69	-
Construction Workers Welfare Fund payable	0.00	22.68
Sub Total	183.50	105.90
Grand Total	279.94	106.85
NOTE : 13		
OTHER CURRENT LIABILITIES		
Payable to Kerala State IT Infrastructure Ltd	-	1,567.97
Advance Received from ILL Subscribers	21.90	0.74
Advance Received - Govt End Offices	63.25	-
Advance Received from Dark Fibre Subscribers	-	-
Advance Received	1.04	-
Amount Hold	72.78	-
Advance Revenue (Deferred Revenue) - EWH Grant	141.25	-
Advance Revenue (Deferred Revenue) -Subscriptions	133.92	43.80
Subscription / Recharge Wallet Payable	55.87	46.93
Retention Deposit - Project	293.12	0.89
Retention - TCIL	392.34	-
Withheld - BEL	109.08	-
Revenue Grant -GOK in Treasury Bank account	10.00	-
CSR Funds Received from South Indian Bank	4.09	-
Recovery	-	-
Earnest Money Deposit(EMD)	0.30	0.20
Total	1,298.94	1,660.52
NOTE : 14		
PROVISIONS		
Provision for Statutory Audit Fee	1.15	0.80
Provision for Income Tax Fee Demand	0.01	0.01
Provision for ROC filing charges	-	-
Provision for Income Tax	11.27	-
Provision for Expenses	248.71	-
Total	261.14	0.81



KERALA FIBRE OPTIC NETWORK LIMITED (KFON)

CIN: U64200KL2018SGC054541

**NOTES FORMING PART OF STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED
31ST MARCH 2025**

Particulars	For the year ended to 31st March, 2025 (Rs. in Lakhs)	For the year ended to 31st March, 2024 (Rs. in Lakhs)
NOTE:15		
Revenue from Operations (Gross)		
Retail Subscriptions	1,393.36	83.93
Dark Fiber Lease Subscription	693.53	80.51
Internet Lease Line Subscription	538.77	11.79
Special Event Service	26.79	3.34
Govt Offices - FTTO End Offices	637.79	-
One time charges	0.00	1.00
Recurring Charges	0.00	1.15
Sub-total	3,290.25	181.72
Less: Advance Revenue (Deferred Revenue)	133.92	43.80
Total	3,156.32	137.92
NOTE:16		
OTHER INCOME		
Subscription B2C -EWS Govt Grant	570.25	125.74
CSR Donation Received from South Indian Bank	2.99	-
Interest Accrued But Not Due on FD	0.00	10.88
Interest from Fixed Deposits	7.24	3.95
Interest from Security Deposits	5.08	-
Interest Received on CLTD	61.53	-
Discount received	0.01	-
Liquidity Damages	2.84	-
Loss Recovery	0.33	-
Miscellaneous income	0.00	-
Tender Fee	0.10	0.02
Round off	0.01	0.00
Interest received on Incometax refund	-	-
Previous years Incometax refund	2.65	-
Total	653.03	140.59
NOTE:17		
Operational Expense		
Electricity Expenses	1,052.89	525.71
Bandwidth Charges	264.04	92.05
Operation & Maintenance	309.78	61.10
DOT Licence Fee	204.87	13.66
Dark Fiber Lease Line Expenses	0.78	-
Business Development expenses	896.56	64.26
RoW Charges	5.90	-
EWS Scheme Expenses	0.10	49.70
Total	2,734.92	806.48



NOTE:18		
<u>Employee Benefit Expense</u>		
Salary	154.52	25.92
Stipend	32.56	16.35
Festival Allowances	0.19	-
Travelling and Conveyence	16.83	3.03
Total	204.11	45.30
NOTE:19		
<u>Finance Cost and Administrative Expenses</u>		
Interest expense-Leasehold Building-Ind AS	23.97	25.11
Interest on Govt Bill Discounting with Bank	15.71	-
Interest on Overdraft	6.30	2.98
Total	45.98	28.09
NOTE : 20		
<u>OTHER EXPENSES</u>		
Marketing and advertisement expenses	10.21	5.75
Business Promotion Expenses	2.01	-
Meeting and Seminar Expenses	2.98	-
Administrative Expenses	26.70	5.20
Vehicle Expense	14.57	1.96
Repairs and maintenance	6.68	1.83
Rent Expenses	41.22	1.76
Bank Charges & Deductions	1.27	1.04
Professional Charges	2.36	0.88
Printing, Postage & Stationery	4.42	0.44
Statutory Audit Fee	0.75	0.40
Internet & Telecommunication Charges	0.15	0.18
Subscription and Licence Fee	1.16	-
Subsription of IPV4/6 Licences	0.74	-
Technical Support Charges	0.30	-
Telephone Charges	7.54	-
Interest on Income Tax	0.00	0.16
Water Charges	0.45	0.06
Hospitality Expense	0.41	-
Legal and Professional Expense	1.81	-
Loading & Unloading Expenses	0.01	-
Renewal Expense	0.14	-
SMS Service	2.13	-
Rates & Taxes	0.01	0.06
Miscellaneous Expense	0.10	-
ROC Filing Charges	0.01	0.02
Income Tax Late Fee	0.00	0.00
Provision for Late filing Fees	-	-
Audit Expenses	0.09	-
Late Fee for ROC Forms	-	-
Late Fee GST	0.02	-
Late filing Fee for GST TDS	0.54	-
Late filing Fee for Income Tax	-	-
Total	128.77	19.74



Kerala Fibre Optic Network Limited (KFON)

Notes to the financial statements For the year ended 31 March 2025

CIN: U64200KL2018SGC054541

NOTE - 21Depreciation Schedule

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Actual Cost Upto 31-03-2024 Rs.	Additions during the year Rs	Sales / Deletion during the year Rs	Actual Cost as on 31-03-2025 Rs	Depn. up to 31-03-2024 Rs	Depn. For the Year Rs	Depn. up to 31-03-2025 Rs	WDV as on 31-03-2025 Rs	WDV as on 31-03-2024 Rs
TANGIBLE ASSETS									
Computer and Accessories	102.65	50.60	-	153.24	8.12	32.53	40.65	112.59	94.53
Electrical and Fittings	0.17	973.72	-	973.89	0.00	6.18	6.18	967.71	0.17
Electronic Equipments	2,117.27	37,866.37	-	39,983.65	17.88	306.59	324.46	39,659.18	2,099.40
Fiber and Accessories	684.76	50,429.86	-	51,114.62	14.76	45.15	59.92	51,054.70	669.99
ISP Servers	230.10	801.10	-	1,031.20	0.80	36.43	37.23	993.97	229.30
Office Equipments	57.46	205.72	-	263.18	0.47	5.59	6.06	257.12	56.99
Furniture and Fixtures	-	87.24	-	87.24	-	2.91	2.91	84.33	-
Buildings	-	2,630.18	-	2,630.18	-	3.59	3.59	2,626.59	-
Plant & Machinery	-	1,398.28	-	1,398.28	-	-	-	1,398.28	-
TOTAL	3,192.41	94,443.07	-	97,635.48	42.03	438.97	481.00	97,154.48	3,150.38
Previous year	-	3,192.41	-	3,192.41	-	42.03	42.03	3,150.38	-
INTANGIBLE ASSETS									
Subscription Licences	12.28	1,050.80	-	1,063.07	0.90	4.12	5.02	1,058.05	11.38
DOT Licences	250.00	-	-	250.00	21.44	12.50	33.94	216.06	228.56
Software	238.53	914.24	-	1,152.77	2.91	64.68	67.60	1,085.17	235.61
TOTAL	500.81	1,965.03	-	2,465.84	25.25	81.30	106.55	2,359.29	475.55
Previous year	-	500.81	-	500.81	-	25.25	25.25	475.55	-

Work- In-Progress

Interior Design- KFON Office	61.50	9.25	61.50	9.25	-	-	-	9.25	61.50
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Note: Depreciation and Amortisation Expense

Sl No	Particulars	Amount
1	Depreciation on PPE	438.97
2	Depreciation on ROU	26.26
3	Amortisation of Intangible Assets	81.30
	Total	546.54



Kerala Fibre Optic Network Limited (KFON)

Notes to the financial statements For for the year ended 31 March 2025

CIN:U64200KL2018SGC054541

Note No. 22: Current Tax and Deferred Tax

(e) Movement in deferred tax balances

(Amount in INR Lakhs)

Particulars	For the Period ended 31 March 2025			
	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)	(1,922.98)	-	(2,009.55)
Unabsorbed Business Loss + Depreciation	-	(77.11)	-	(77.11)
Reinstatement of forward Assets- derivative	-	-	-	-
Subtotal (A)	(86.56)	(2,000.09)	-	(2,086.65)
<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	-	-	-	-
Effect of net adjustment under Ind AS 116	-	-	-	-
Effect of net adjustment under Ind AS 116	3.78	3.49	-	7.27
Provision for doubtful debts, advances and fixed deposits	-	-	-	-
Reinstatement of forward liabilities- derivative	-	-	-	-
Subtotal (B)	3.78	3.49	-	7.27
Net Tax Asset (Liabilities) (A-B)	(82.78)	(1,996.60)	-	(2,079.38)



Kerala Fibre Optic Network Limited (KFON)**Notes to the financial statements For for the year ended 31 March 2025**

CIN:U64200KL2018SGC054541

Note No. 22: 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)



Kerala Fibre Optic Network Limited (KFON)

Notes to the financial statements For for the year ended 31 March 2025

CIN:U64200KL2018SGC054541

Note No. 22: Current Tax and Deferred Tax

(e) Movement in deferred tax balances

(Amount in INR Lakhs)

(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)	-	-



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

Note No. 22 - Current Tax and Deferred Tax

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

(Amount in INR Lakhs)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Current Tax:			
In respect of current year	(11.27)	-	(1.79)
In respect of prior years		-	-
Deferred Tax:			
In respect of current year origination and reversal of temporary differences	(1,919.49)	(82.78)	(0.13)
in respect of previous year temporary differences recognized in current year	(77.11)	-	
Total income tax Income / (expense)	(2,007.87)	(82.78)	(1.92)

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

(Amount in INR Lakhs)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Profit before tax (including Other comprehensive income/loss)	137.01	(714.53)	3.64
Income tax expense calculated at 25.168% (31 March 2023: 25.168%)	34.48	-	0.92
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:			
Effect of Permanent differences	-	-	-
Effect of previous year deferred tax assets recognized in current year	(77.11)	-	-
Others	2,050.49	82.78	-
Income tax expense recognised In Statement of profit or loss	2,007.87	82.78	0.92

(c) Current Tax

(Amount in INR Lakhs)

Particulars	Year ended 31 March 2025	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)	11.27		
Assest / (liability)	11.27	-	



KERALA FIBRE OPTIC NETWORK LIMITED (KFON)

CIN: U64200KL2018SGC054541

SUB-SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

Particulars	As at 31.03.2025 (Rs. in Lakhs)	As at 31.03.2024 (Rs. in Lakhs)
Sub-Schedule 1 :		
Sundry Debtors		
Dark Fibre Debtors:		
Extranet Supports Private Limited	37.61	17.61
Kerala Vision Broad Band Limited	4.97	9.31
Railtel Corporation of India Limited	0.89	3.33
Kerala Communicators Cable Ltd	-	0.00
BSNL Kerala	1.94	-
Kings Broadband Services Pvt Ltd	11.50	-
We One Broadband Pvt Ltd	0.00	-
Internet Lease Line(ILL) Debtors:		
(A) Enterprise Connections - Govt		
Sree Narayana Gurukulam College of Engineering	-	1.18
Kerala Startup Mission ILL	8.90	0.59
Kerala Public Enterprises Selection Board	-	-
C-DIT	2.79	-
CEE ,Commissioner for Entrance Examinations	-	-
Department of Factories and Boilers	0.74	-
Directorate for General Education	8.86	-
Directorate of Agriculture Development Farmers Welf	40.63	-
Directorate of Ayurvedha Medical Education	8.05	-
Directorate of Economics & Statistics	7.60	-
Directorate of Environment & Climate Change	2.95	-
Directorate of Soil Survey and Soil Conservation	0.62	-
Directorate of Technical Education	28.30	-
Government Law College Tvm	0.62	-
Information Kerala Mission	2.26	-
KDISC Thiruvananthapuram	16.57	-
Kerala Financial Corporation (KFC)	2.44	-
Kerala Legislative Assembly - ILL	19.07	-
Kerala Prisons	0.38	-
Kerala State Animal Husbandry Dept	106.49	-
Kerala State Audit Department	3.03	-
Kerala State Housing Board (KSHB)	3.23	-
Kerala State IT Infrastructure Ltd	7.60	-
Kerala State Remote Sensing&Environment Centre	0.85	-
KSIDC Thiruvananthapuram	-	-
Mahatma Gandhi College ,Thiruvananthapuram	0.28	-
Malabar Cancer Centre Kannur	1.29	-
Municipal Corporation Of Thiruvananthapuram	0.69	-
National Health Mission- Arogya Keralam	5.04	-
Project Office Coir Chirayinkeezh	0.26	-



CIN: U64200KL2018SGC054541

Particulars	As at 31.03.2025 (Rs. in Lakhs)	As at 31.03.2024 (Rs. in Lakhs)
<u>(B) Enterprise Connections - Private</u>		-
Abad Green Forest	-	-
DC School of Management & Technology	0.41	-
Future Connect Broadband	0.09	-
Greater Cochin Development Authority Office(GCDA)	5.31	-
KIMS HEALTH MEDICAL CENTRE	-	-
Mannam Social Service Society,Kollam	0.07	-
Mar Gregorios College of Law	0.02	-
Milma Milk Chilling Plant,Pattambi	0.07	-
MOUNTAIN PASS RESIDENCY	-	-
NIMS Medicity	0.28	-
Pallipuram Service Co-Operative Bank	0.39	-
Paravur Cooperative Bank Ltd Kizhakepram Branch	-	-
Powergrid Teleservices Limited	1.55	-
Raja Kesavadas NSS HSS Sasthamangalam	0.09	-
Salih Industrial Enterprise (P)Ltd	-	-
Service Co-Operative Bank Peroorkada	0.23	-
Small Farmers Agribusiness Consortium Kerala(SFAC)	0.25	-
State Agmark Grading Lab	0.09	-
State Agricultural Management (SAMETI)	0.49	-
THE AMACHAL SERVICE COOPERATIVE BANK LTD	0.34	-
The Mar Thoma Church Educational Society	0.38	-
The Travencore Cochin Chemicals	0.46	-
Vattiyoor kavu Service Co-Operative Society	0.62	-
We One Broadband Pvt Ltd-P2P	0.14	-
<u>FTTO (Fibre To The Office) Govt End Offices Debtors:</u>		-
ASAP Kerala	0.03	-
<u>Special Events Debtors:</u>		
Kerala Development And Innovation Strategic Council	-	1.18
Information Kerala Mission	1.09	1.09
LIC	0.55	0.55
Bisintech IT Solutions Pvt Ltd	0.30	0.30
Department of General Education	-	-
ICT Academy Of Kerala-Special Event	-	-
Information and Public Relations Dept Tvm	0.25	-
Total	349.93	35.12



KERALA FIBRE OPTIC NETWORK LIMITED (KFON)

CIN: U64200KL2018SGC054541

SUB-SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

Particulars	As at 31.03.2025 (Rs. in Lakhs)	As at 31.03.2024 (Rs. in Lakhs)
Sub-Schedule 2 :		
Sundry Creditors		
2 (i): MSME		
Netlink ICT Pvt Ltd	149.97	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	169.73	27.83
Ishan Netsol Pvt Ltd	-	11.05
Truecom Telesoft Pvt Ltd	-	2.17
Logtech	-	0.25
Centre for Management Development (CMD)	0.16	0.05
Rentokil Initial	-	0.01
ASIA VISION	0.01	-
Associated Cable Network	0.00	-
CABNET COMMUNICATIONS	0.52	-
CITI DIGITAL NETWORK	0.17	-
COMMUNITY CABLE NETWORK LIMITED	0.54	-
Drusya Cable Network	0.04	-
EURO STAR CABLE NETWORK	0.52	-
HIGHTECH NETWORK SERVICES PVT LTD	0.19	-
I4U DIGITALS	0.21	-
KOZHIKODE CABLE COMMUNICATORS LTD	0.50	-
MALANAD COMMUNICATIONS PVT LTD	0.98	-
MCV NETWORK	0.43	-
PONMUDI DIGITAL MEDIA AND BROADBAND PRIVATE	0.09	-
RAILNET BROADBAND	0.36	-
SAFETY SYSTEM	0.00	-
SATLINKS	0.15	-
SHOPNET ASSOCIATES	0.11	-
STARNET BROADBAND CHANNEL AND DIGITAL TV PR	0.00	-
STAR VISION CABLE TV NETWORK	0.65	-
THUNDER DIGINET COMMUNICATION AND SOLUTION	1.24	-
Travancore Entertainment Network Pvt Ltd	0.03	-
TRICORE COMMUNICATIONS NETWORK PVT LTD	0.02	-
TRIVANDRUM DIGITAL SERVICES	0.11	-
UTHRADAM CABLE NETWORK	0.13	-
YA NETSOLUTIONS PVT LTD	1.22	-
Bharti Airtel Limited	100.61	-
Anilkumar (DO Kollam)	0.11	-
C-DIT (Creditor)	0.32	-
CITI DIGITAL NETWORK DF	0.92	-
Dhyan Tours and Travels	0.92	-
Ergo Consulting Services(India) Pvt Ltd	0.84	-
Facebook Advt(Meta)	0.06	-
Fiber Tech Solutions	0.18	-
HAMSA P H(DO ERNAKULAM)	0.12	-
Indira Ramachandhran (Palakkadu DO)	0.10	-



KERALA FIBRE OPTIC NETWORK LIMITED (KFON)

CIN: U64200KL2018SGC054541

SUB-SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025

Particulars	As at 31.03.2025 (Rs. in Lakhs)	As at 31.03.2024 (Rs. in Lakhs)
Info Park	26.32	-
Joy P O (D O Thirssur)	0.15	-
Kanara Kutty T T(DO Kozhikode)	0.11	-
KELTRON	1.67	-
KUNHABDULLA (DO WAYANAD)	0.11	-
Kutty Amma Antony (D O Kottayam)	0.13	-
Mohammed Gadhafi (DO MALAPPURAM)	0.08	-
National Internet Exchange of India	0.15	-
PARAVATHY DO ALAPPUZHA	0.13	-
REMADEVI (D O IDUKKI)	0.13	-
Sally George (DO Pathananthitta)	0.12	-
Sanesh Maniyalath(DO Kannur)	0.10	-
Sunil V Mohammed (Lex-Xperts Global)	0.05	-
Suspense credit received	0.44	-
TCIL	386.69	-
ULCCS	50.97	-
United Telecoms Limited	43.27	-
Vijayan and Associates	0.04	-
Vodafone Idea Limited (Vi Limited)	74.70	-
Sub Total	1,017.61	1,100.30
2 (ii): Non- MSME		
Railtel Corporation of India Limited-ISP Tender	-	2,103.08
Bharat Electronics Ltd - O&M contract	1,574.87	732.61
Bharat Electronics Ltd - KFON Project - Package B Balance	308.33	-
Electricity Charge Payable	60.64	78.13
Kerala Vision Broadband Ltd -BPL	9.92	58.64
BSNL	-	25.77
GST Wallet	11.89	2.24
Calicut Innovation & Technology Initiative	-	1.00
LION PROTECTIVE FORCE	-	0.76
DTDC	0.01	0.41
ODEPC	-	0.38
Sub Total	1,965.66	3,003.03
Grand Total	2,983.26	4,103.33



Sundry Debtors Ageing As at 31.03.2025

Party's Name	Outstanding	(< 30 days)	30 to 60 days	60 to 90 days	90 to 180 days	180 to 365 days	(> 365 days)
ASAP KERALA	2,829.00		2,829.00				
Bisintech IT Solutions Pvt Ltd	29,500.00						29,500.00
BSNL KERALA	1,94,035.99		1,94,035.99				
C-DIT	2,78,645.20	2,78,645.20					
DC School of Management & Technology	41,186.26			20,366.83	20,819.43		
Department of Factories and Boilers	74,332.74	12,388.82	12,388.82	49,555.10			
Directorate for General Education	8,86,250.80		9,428.20		1,31,994.80	7,44,827.80	
Directorate of Agriculture Development Farmers Well	40,62,587.62	7,95,232.68	10,18,227.90	21,54,441.64	94,685.40		
Directorate of Ayurvedha Medical Education	8,04,515.74	8,04,515.74					
Directorate of Economics & Statistics	7,59,844.50	20,057.64		10,028.82	1,94,089.96	5,35,668.08	
Directorate of Environment & Climate Change	2,95,000.00					2,95,000.00	
Directorate of Soil Survey and Soil Conservation	61,944.10	61,944.10					
Directorate of Technical Education	28,30,300.80	17,226.82	40,117.64		4,74,808.40	22,98,147.94	
Extranet Supports Private Limited	37,60,942.12			27,53,188.16	10,07,753.96		
Future Connect Broadband	9,400.00				9,400.00		
Government Law College Tvm	61,529.73		61,529.73				
Greater Cochin Development Authority Office(GCDA)	5,31,000.00		5,31,000.00				
Information and Public Relations Dept Tvm	25,423.48				25,423.48		
Information Kerala Mission	2,25,804.80				2,25,804.80		
Information Kerala Mission (IKM)	1,08,560.00					1,08,560.00	
KDISC Thiruvananthapuram	16,56,810.08	4,90,912.33	11,65,897.75				
Kerala Financial Corporation (KFC)	2,44,429.73	1,71,690.00		72,739.73			
KERALA LEGISLATURE ASSEMBLY- ILL	19,06,880.00				19,06,880.00		
Kerala Prisons	37,613.68	37,613.68					
Kerala Startup Mission ILL	8,89,533.65	5,088.55	8,84,445.10				
Kerala State Animal Husbandry Dept	1,06,49,133.02	6,57,796.90	6,83,169.26	15,61,586.04	77,46,580.82		
Kerala State Audit Department	3,02,649.94	3,02,649.94					
Kerala State Housing Board (KSHB)	3,22,974.40		1,83,331.88	1,39,642.52			
Kerala State IT Infrastructure Ltd	7,60,152.46	1,30,036.00			6,30,116.46		
Kerala State Remote Sensing&Environment Centre	85,000.00					85,000.00	
Kerala Vision Broad Band Limited	4,96,934.05			2,69,169.32	2,27,764.00		
KINGS BROADBAND PVT LTD	11,49,647.28				7,33,685.77	4,15,961.51	
Mahatma Gandhi College ,Thiruvananthapuram	28,318.82				28,318.82		
Malabar Cancer Centre Kannur	1,29,444.29			64,010.96	9,981.37	55,451.96	
Mannam Social Service Society,Kollam	6,922.47	6,922.47					
Mar Gregorios College of Law	2,379.10				2,379.10		
Milma Milk Chilling Plant,Pattambi	6,830.14	6,830.14					
Municipal Corporation Of Thiruvananthapuram	69,065.40		69,065.40				
National Health Mission- Arogya Keralam	5,04,278.51			1,70,496.97	3,29,590.27	4,191.27	
NIMS Medicity	27,884.55				27,884.55		
Pallipuram Service Co-Operative Bank	39,230.09			39,230.09			
Powergrid Teleservices Limited	1,55,242.05			1,55,242.05			
Project Office Coir Chirayinkeezh	25,598.84	25,598.84					
Rail Tel Corporation of India	89,075.05			36,578.40	52,496.65		
Raja Kesavadas NSS HSS Sasthamangalam	9,232.72	9,232.72					
Service Co-Operative Bank Peroorkada	22,584.43			22,584.43			
Small Farmers Agribusiness Consortium Kerala(SFAC)	25,296.86			13,965.74	11,331.12		
Life Insurance Corporation of India, Kerala	54,549.68					54,549.68	
State Agmark Grading Lab	8,899.73	2,327.38	6,572.35				
State Agricultural Management (SAMETD)	49,139.19			20,366.83	28,772.36		
THE AMACHAL SERVICE COOPERATIVE BANK LTD	34,453.28				34,453.28		
The Mar Thoma Church Educational Society	37,986.31			19,639.73	18,346.58		
The Travencore Cochin Chemicals	45,685.40	45,685.40					
Vattiyoorakavu Service Co-Operative Society	61,930.87			61,930.87			
We One Broadband Pvt Ltd-P2P	14,069.58		3,491.50		10,578.08		
Grand Total	3,49,93,488.53	38,82,395.35	48,65,530.52	76,34,764.23	1,39,83,939.46	45,97,358.24	29,500.00



Sundry Creditors ageing As at 31.03.2025

Party's Name	Outstanding	(< 30 days)	30 to 60 days	60 to 90 days	90 to 180 days	180 to 365 days	(> 365 days)
Bharti Airtel Limited	1,00,61,015.00	1,00,61,015.00					
Vodafone Idea Limited	74,70,128.85	62,27,628.85				12,42,500.00	
Anilkumar (DO Kollam)	11,000.00	11,000.00					
ASIA VISION	927.61	396.57	530.83	0.21			
Associated Cable Network	136.16	99.03	37.13				
BHARAT ELECTRONIC LTD O&M	15,74,87,492.82	14,07,27,293.51					1,67,60,199.31
Bharat Electronics Limited (BEL)-Capex	3,08,32,639.00	3,08,32,639.00					
CABNET COMMUNICATIONS	51,860.61	25,473.75	26,386.86				
C-DIT (Creditor)	32,400.00	32,400.00					
Centre for Management Development-Crs	15,928.00	9,825.00		814.00		5,289.00	
CITI DIGITAL NETWORK	17,267.57	7,612.60	9,654.97				
CITI DIGITAL NETWORK DF	92,040.00	92,040.00					
COMMUNITY CABLE NETWORK LIMITED	53,807.58	31,050.80	22,756.78				
Dhyan Tours & Travels	92,141.00	92,141.00					
Drusya Cable Network	3,951.26	2,004.86	1,946.40				
DTDC	1,333.00	1,333.00					
Ergo Consulting Services(India) Pvt Ltd	83,788.00	83,788.00					
EURO STAR CABLE NETWORK	52,242.04	23,398.12	28,843.92				
Fiber Tech Solutions	17,700.00	17,700.00					
HAMSA P H(DO ERNAKULAM)	12,000.00	12,000.00					
HIGHTECH NETWORK SERVICES PVT LTD	19,468.36	8,412.32	11,056.04				
I4U DIGITALS	21,180.91	10,887.58	10,293.33				
Indira Ramachandhran (Palakkadu DO)	10,000.00	10,000.00					
Info Park	26,31,760.00	26,31,760.00					
Joy P O (D O Thirssur)	15,000.00	15,000.00					
Kanara Kutty T T(DO Kozhikode)	11,000.00	11,000.00					
KELTRON	1,66,955.00		1,66,955.00				
Kerala Vision -BPL	9,91,611.00						9,91,611.00
KOZHIKODE CABLE COMMUNICATORS LTD	49,977.28	29,176.55	20,800.73				
KUNHABDULLA (DO WAYANAD)	11,000.00	11,000.00					
Kutty Amma Antony (D O Kottayam)	13,000.00	13,000.00					
MALANAD COMMUNICATIONS PVT LTD	97,690.73	57,432.41	40,258.32				
MCV NETWORK	43,116.21	19,879.77	23,236.44				
Mohammed Gadhafi (DO MALAPPURAM)	8,000.00	8,000.00					
National Internet Exchange of India	14,594.24		7,297.12	3,648.56	3,648.56		
Netlink Ict Pvt Ltd	1,49,97,120.40	1,48,37,320.00				1,59,800.40	
PARAVATHY DO ALAPPUZHA	13,000.00	13,000.00					
PONMUDI DIGITAL MEDIA AND BROADBAND PRIVATE LIMITED	9,194.92	3,230.69	5,964.05	0.18			
RAILNET BROADBAND	36,267.23	13,765.96	22,501.27				
REMADEVI (D O IDUKKI)	13,000.00	13,000.00					
SAFETY SYSTEM	16.51	16.51					
Sally George (DO Pathananhitta)	12,000.00	12,000.00					
Sanesh Maniyalath(DO Kannur)	10,000.00	10,000.00					
SATLINKS	14,932.78	6,760.21	8,172.57				
SHOPNET ASSOCIATES	10,698.32	5,417.31	5,281.01				
SRIT	1,69,73,225.52	98,28,540.00	31,01,665.00		10,94,813.00		
STAR VISION CABLE TV NETWORK	65,280.84	35,167.25	30,113.59				
STARNET BROADBAND CHANNEL AND DIGITAL TV PRIVATE LIMITED	164.33	104.93	59.40				
Sunil V Mohammed (Lex-Xperts Global)	5,000.00	3,000.00		2,000.00			
TCIL	3,86,68,710.00	3,86,68,710.00					
THUNDER DIGINET COMMUNICATION AND SOLUTION PRIVATE LIMITED	1,23,891.60	44,769.26	53,088.34	13,365.23	12,668.77		



Travancore Entertainment Network Pvt Ltd	2,629.21	1,601.34	1,027.87				
TRICORE COMMUNICATIONS NETWORK PVT LTD	1,578.08	783.50	794.58				
TRIVANDRUM DIGITAL SERVICES	11,337.22	5,395.09	5,942.13				
ULCCS	50,96,533.00	50,96,533.00					
United Telecoms Ltd	4327060				4327060		
UTHRADAM CABLE NETWORK	12,868.06	7,816.98	5,051.08				
Vijayan and Associates	3,540.00	3,540.00					
YA NETSOLUTIONS PVT LTD	1,22,196.49	74,728.21	47,468.28				
Facebook India Online Services Private Limited	5,710.38	5,710.38					
Electricity Charge Payable	60,64,229.00	60,64,229.00					
Grand Total	29,70,94,336.12	26,58,71,527.34	36,57,183.04	19,828.18	54,38,190.33	43,55,796.92	1,77,51,810.31
GST Wallet	11,88,519.22						
Suspense credit received from recharges	43,500.00						
	29,83,26,355.34						

Advance Received from ILL customers

Party's Name	Outstanding	(< 30 days)	30 to 60 days	60 to 90 days	90 to 180 days
DIRECTORATE OF HEALTH SERVICE	55,413.18	30,444.00			24,969.18
Electronics Technology Parks - Kerala(Technopark)	2,950.32	2,950.32			
ADGP(Crimes)Project Kerala Police	19,49,032.00	19,49,032.00			
Department of Civil Supplies & Consumer Affairs	16,964.00				16,964.00
Kerala State Blood Transfusion Council KSBTC	15,505.00	15,505.00			
National Savings Department	37,166.36	37,166.36			
ICDS Erumapetty Grama Panchayat	1,00,000.00				1,00,000.00
Food Craft	13,419.48		13,419.48		
Grand Total	21,90,450.34	20,35,097.68	13,419.48	-	1,41,933.18

Advance Received from Customers:

Party's Name	Outstanding	(< 30 days)	30 to 60 days	60 to 90 days	90 to 180 days
The Commissioner of Food Safety Thiruvananthapuram	1,76,308.00		1,76,308.00		
Police HQ Trivandrum	59,21,791.00		59,21,791.00		
KERALA STATE AUDIT TVM	20,145.00				20,145.00
Directorate of Survey and Land Records	1,30,329.00				1,30,329.00
Department of Printing	67,095.00			67,095.00	
General Administration (House Keeping Cell)	4,120.00				4,120.00
TALUK HOSPITAL PIRAVAM	5,250.00				5,250.00
Grand Total	63,25,038.00	-	60,98,099.00	67,095.00	1,59,844.00



IV. Additional Regulatory Information

I Title deeds of immovable property not held in name of the company

Relevant line item in the Balance Sheet	Descriptions of item of property	Gross carrying Value	Title deeds held in the name of	Whether title deed holder is a promotor, director or relative of Promotor* director or employee of promoters/ director	Property held since which date	Reason for not being held in the name of company
As on March 31, 2025 - Nil						
As on March 31, 2024 - Nil						

II The Company has not revalued its Property, Plant and Equipment during the current year and previous year.

III Loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and advance in the nature of loan outstanding		Percentage to the total loans and advances in the nature of loans	
	As on March 31, 2025	As on March 31, 2024	As on March 31, 2025	As on March 31, 2024
Promoters	Nil	Nil	Nil	Nil
Directors	Nil	Nil	Nil	Nil
KMPs	Nil	Nil	Nil	Nil
Related Parties	Nil	Nil	Nil	Nil

IV Capital Work In Progress (CWIP)

(a) Ageing schedule of capital-work-in progress

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	As on March 31, 2025 - Nil				
	As on March 31, 2024 - Nil				
Projects temporarily suspended	As on March 31, 2025 - Nil				
	As on March 31, 2024 - Nil				

(b) CWIP completion schedule for capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan

CWIP	To be completed in				Total in Lacs
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
As on March 31, 2025 - Nil	9.25	0	0	0	9.25
As on March 31, 2024 - Nil	49.82	11.69	0	0	61.50
As on March 31, 2023	11.69	0	0	0	11.69

V Intangible assets under development:

(a) Aging schedule for intangible assets under development

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	As on March 31, 2025 - Nil				
	As on March 31, 2024 - Nil				
Projects temporarily suspended	As on March 31, 2024 - Nil				
	As on March 31, 2023 - Nil				

(b) Intangible assets under development completion schedule

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
As on March 31, 2025 - Nil					
As on March 31, 2024 - Nil					

VI Details of Benami Property held

As on March 31, 2025 - Nil
As on March 31, 2024 - Nil

VII Disclosure related to borrowings from banks or financial institutions on the basis of current assets

(a) The company has availed Rs. 96.44 lacs from SBI OD A/C No: 42470212950 on the basis of current assets, during the year ended March 31, 2025 and Rs. 0.95 lacs during the year ended March 31, 2024.

(b) Summary of reconciliation and reasons of material discrepancies, if quarterly returns or statements of current assets filed by the company with banks are not in agreement with the books of accounts of the company.

Quarter ended	Balance as per books of accounts	Amount disclosed in quarterly returns / statements	Difference	Reason for difference
			Nil	



VIII Wilful Defaulter

a. Date of declaration as wilful defaulter	Not declared as wilful defaulter
b. Details of defaults (amount and nature of defaults)	
As on March 31, 2025 - Nil	
As on March 31, 2024 - Nil	

IX Relationship with Struck off Companies

Transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
As on March 31, 2025 - Nil			
As on March 31, 2024 - Nil			

X Registration of charges or satisfaction with Registrar of Companies

Charges yet to be registered	Satisfaction of charges yet to be	Reasons for delay / non registration
Nil	Nil	-

XI Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

XII Ratios

Ratios	Numerator	Denominator	For the year 2024-25	For the year 2023-24	% of Change	Remarks
Current ratio	Current assets	Current liabilities	4.94	0.23	2,011.96	A significant increase occurred in Current assets due to the transfer of assets from KSITIL while recognising both the Input credit receivable on GST - KFON Project Assets ₹ 134.31 crores and Treasury account balance ₹ 34.45 crores by KFON. Current liabilities during the year which relates to payment of Rs.15.68 crore done by KSITIL to BEL against BEL invoices for O&M in the name of KFON Limited was fully settled due to the transfer of assets and liabilities from KSITIL to KFON. In addition to, Railtel Corporation of India Limited-ISP Tender Rs. 21.58 crore and O&M invoices from Bharat Electronics Limited Rs. 7.45 crore remaining payable as on 31.03.2024 was paid during the year 24-25. This are the major reasons for the significant improvement in the Current Ratio during the current year.
Debt Equity ratio	Debt Capital	Shareholder's Equity	2.78	-	-	This is due to the recognition of loan borrowings from KLIIFB consisting of KLIIFB Package 1 Capex ₹ 578 Cr + Package 2 Opex Loan ₹ 122.91Cr + accrued interest as on 31.03.2025 ₹ 166.44 Cr aggregating to Rs. 867.35 crores.
Debt service coverage ratio	EBITD	Debt Service (Int+Principal)	-	-	-	
Return on Equity ratio	Profit for the year	Average Shareholder's Equity	(0.12)	3.70	(103.30)	Substantial increase in Deferred Tax Expenses due to the recognition of substantial value of Fixed Assets as part of the Transfer of Assets has resulted in the decrease of the net comprehensive income as also in this ratio as on 31.03.2025 i.e. on the date of effective transfer of assets from KSITIL to KFON.
Inventory Turnover ratio	COGS	Average Inventory of FG	-	-	-	
Trade Receivables turnover ratio	Net Sales	Average trade receivables	9.02	3.93	129.68	Being the Second year of operations, sales revenue has increased from Rs.1.38 crore in 23-24 to Rs.31.56 crores in 24-25.
Trade payables turnover ratio	Total Operational Expenses	Closing Trade Payables	0.92	0.20	-	Being the Second year of operations, sales revenue has increased three times from Rs.8.06 crore in 23-24 to Rs. 27.35 crores in 24-25.
Net profit ratio %	Net Profit	Total income	3.91	(256.60)	101.52	Net Profit before Tax shows an increase of 101.52 % during the current year due to the enhanced revenues which covered the total expenses incurred. But due to the effect of Current year Tax and Deferred Tax, the Net Profit after Tax got further reduced compared to that of the previous year.
Return on Capital employed %	Earnings before interest and tax	Capital Employed	5.99	147.90	(95.95)	As the investments made by Government of Kerala as Equity has been included in Other Equity and also due to increase in Deferred Taxes amount due to the Transfer of Project Assets from KSITIL to KFON which reduced the Profit after Tax, the Return on Capital Employed got reduced.
Return on investment %	Net Profit	Investment	(748.34)	(318.93)	134.65	As the Net profit after tax got reduced during the year, Return on Investment too got reduced.

XIII Compliance with approved Scheme(s) of Arrangements

No scheme of arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, applicable to the company.

XIV Utilisation of Borrowed funds and share premium:

Repayment agreement - Tripartite agreement was executed by the company with KLIIFB and Government of Kerala on 23/09/2023. The agreement effective date is 23/09/2023. As there was a loan restructuring with additional 2 years moratorium and another 7 years' repayment period (28 equal quarterly instalments) starting from July 2026, an Amendment to the original Repayment agreement has been executed by the same parties on 15th July 2025 which has to be read in conjunction with the Original Repayment Agreement.

