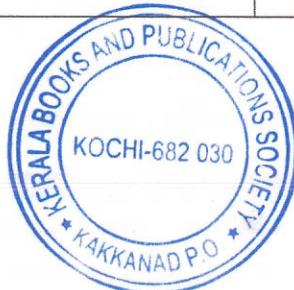


**Kerala Books and Publications Society,
Kakkanad P.O., Kochi- 682 030**

**List of Governing Body Members
(During the Financial Year 2023-2024)**

1.	Sri. Bishwanath Sinha IAS Additional Chief Secretary to Govt., Printing and Stationery, Stores Purchase (C) Department Secretariat, Thiruvananthapuram.	Chairman (23-10-2022 to 09-07-2023)
2.	Sri. Rabindra Kumar Agarwal Principal Secretary to Govt., Stores Purchase (C) Department Secretariat, Thiruvananthapuram.	Chairman (10-07-2023 to 31-03-2024)
3.	Sri. Sunil Chacko Managing Director KBPS, Kakkanad- 682030	Member (12-05-2023 onwards)
4.	Smt. Rani George IAS Principal Secretary to Government General Education Department, Government Secretariat Thiruvananthapuram – 695 001.	Member (09-05-2023 onwards)
5.	Sri. S. Shanavas IAS Director of General Education, Jagathy, Thiruvananthapuram.	Member (23-04-2023 onwards)
6.	Sri. Sudhir K IAS Director of Collegiate Education Vikas Bhavan Thiruvananthapuram	Member (20-05-2023 onwards)
7.	Prof. (Dr.) P G Sankaran Vice Chancellor Cochin University of Science & Technology, Thrikkakara, Kochi.	Member (26-04-23 to 31-03-2024)
8.	Smt. D Krishnapriya Additional Secretary to Government, Finance Department, Government Secretariat Thiruvananthapuram	Member (27-03-2023 onwards)



9.	Dr. Rajasree M.S Director of Technical Education i/c, Fort, Thiruvananthapuram.	Member (01-06-2023 to 31-03-2024)
10.	Sri. Shibu A. T. Director of Printing, Government Central Press, Thiruvananthapuram.	Member (06-10-2021 to 30-12-2023)
11.	Sri. Janardhanan K. Director of Printing Government Central Press Thiruvananthapuram	Member (03-01-2024 onwards)
12.	Smt. Mary Margret Prakasia Controller of Stationery PMG Junction, Thiruvananthapuram – 695 033.	Member (26-07-2021 onwards)
13.	Sri. K Asokan Production Manager , KBPS, Kochi – 682 030.	Member

Auditors:

M/s J Singh & Associates
Chartered Accountants
Building No. XIX-245
Near K.S.R.T.C Bus Stand
O.M Road, Perumbavoor P.O
Ernakulam – 683542
Mob no: 8281611202
Email: densil@jsakerala.com

Bankers:

1. State Bank of India, CEPZ
2. Principal Sub-Treasury, Thiruvananthapuram
3. State Bank of India, Thrikkakara Civil Station
4. Union Bank of India, Thrikkakara
5. Bank of Baroda, Kakkanad
6. Union Bank of India, Kakkanad
7. Punjab National Bank, Thrikkakara
8. Bank of India, Kakkanad
9. District Treasury, Ernakulam



DIRECTORS' REPORT

Dear Members,

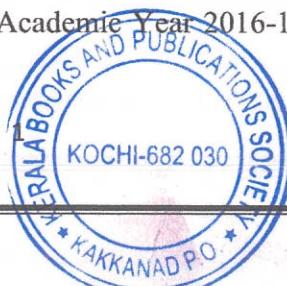
Your Director are pleased to present the 49th Annual report of Kerala Books and Publications Society (KBPS) together with the audited Financial Statements and accounts for the year ended 31st March 2024, verified by the Auditors M/s. J Singh & Associates, Chartered Accountants.

Financial Results	Rupees in Lakhs
Particulars	2023-24
Sales & Operating Income	22,939.29
PBDIT	6,313.47
Depreciation	324.94
Interest on Government Loan	46.05
Profit before prior period items & tax	5,942.48
Less: Prior period items & others	05.61
Less: Provision for Bad and Doubtful debts	-
Tax expenses	2,385.65
Net Profit for the year	3,551.21
Profit brought forward from previous year	34,159.49
Excess carried forward to Balance Sheet	37,710.70

HISTORY

The Kerala Books and Publications Society constituted by Government of Kerala to print and supply Text books to school children of Kerala State started its business with an interest bearing Loans received from Government of Kerala. The Society does not have any share capital of its own.

KBPS was incorporated in the year 1976 for printing of Textbooks. Government of Kerala entrusted KBPS with the distribution of Textbooks from 2010-11 onwards vide GO (Rt) No. 5267/2009/G.Edn. dated 15/12/2009. During the Financial Year 2015-16, Government of Kerala has entrusted KBPS with the task of purchase of papers and required materials for printing of Textbooks for two years for the Academic Year 2016-17 and 2017-18 vide G.O



(Ms) No. 281/2015/G.Edn dated 05-11-2015, G.O (Rt) No. 2577/2017/G.Edn dated 03/08/2017 and G.O (Rt) No. 3283/2018/G.Edn dated 31-08-2018. The Government further entrusted KBPS with the purchase of paper and required materials for the printing of Textbooks from the Academic Year 2018-19 to 2023-24. KBPS successfully completed the distribution of Volume I, II and III school Textbooks till the Academic Year 2023-2024.

The Government of Kerala further confided the printing of Lottery tickets from the Year 1984 onwards and the distribution of Lottery tickets was also handed over to the Society from 2016 onwards. The task of printing of Lottery tickets, Storing of the Counterfoil and Distribution of Lottery tickets to various collection centres have also successfully accomplished by the Society during the Financial Year 2023-24.

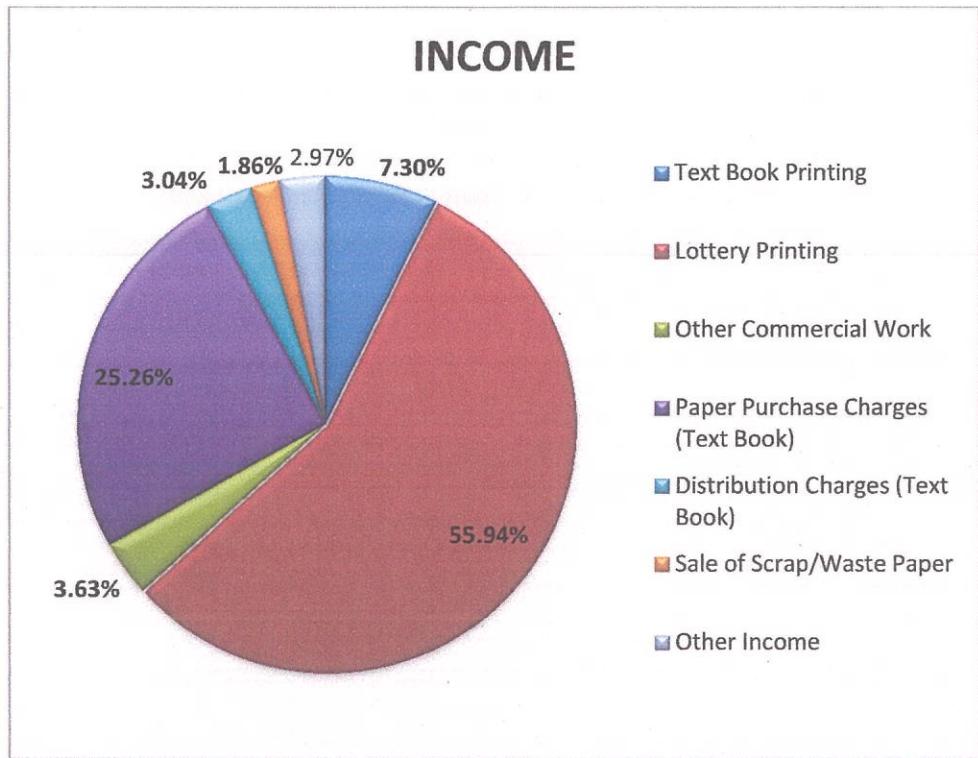
FINANCIAL HIGHLIGHTS

During the year, the Society witnessed 2% of decrease in turnover under review over the previous year. The Society earned revenue of ₹ 22,939.29 lakhs and expenditure incurred was ₹ 16,996.81 lakhs and arriving at a surplus (After Tax) of ₹3,551.21 lakhs. The depreciation claimed was ₹ 324.94 lakhs.

COMPONENTS OF INCOME

Particulars	Amount (In Lakhs)
Text Book Printing	1,674.17
Lottery Printing	12832.90
Other Commercial Work	832.66
Paper Purchase Charges (Text Book)	5,793.89
Distribution Charges (Text Book)	696.88
Sale of Scrap/Waste Paper	427.57
Other Income	681.22
Total	22,939.29

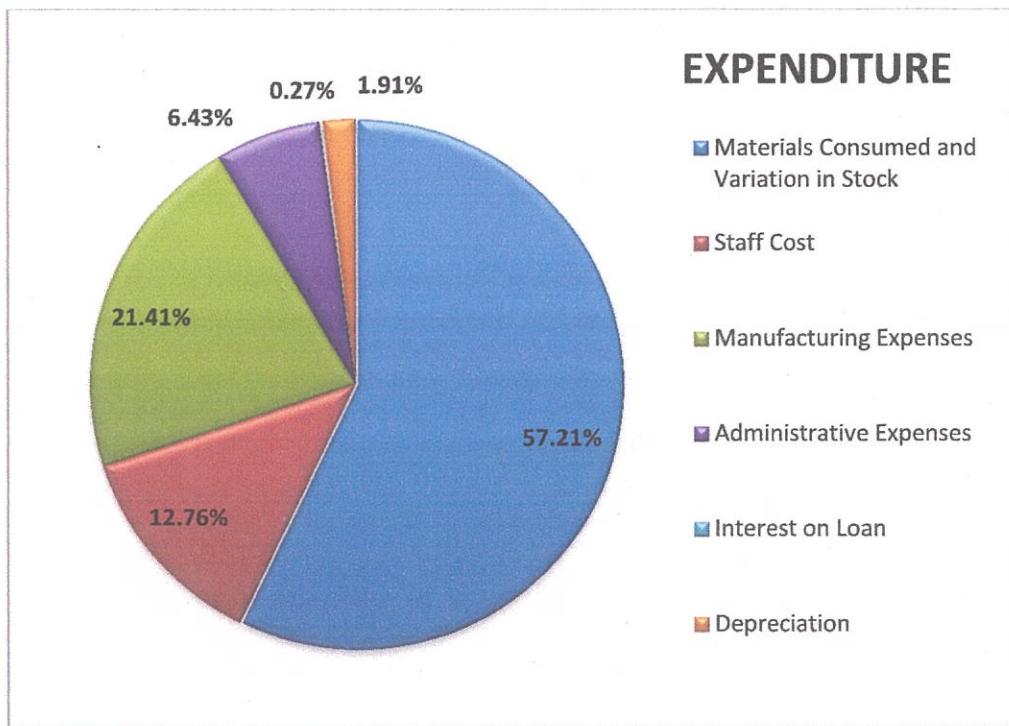




COMPONENTS OF EXPENDITURE

Particulars	Amount (In Lakhs)
Materials Consumed and Variation in Stock	9723.99
Staff Cost	2168.7
Manufacturing Expenses	3639.50
Administrative Expenses	1093.63
Interest on Loan	46.05
Depreciation	324.94
Total	16,996.81

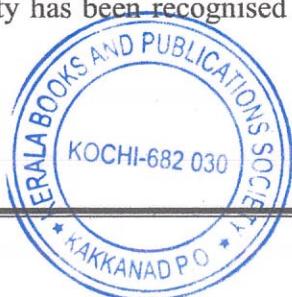




The land and building in which the society is functioning are owned by Government of Kerala. An amount of ₹ 7.02 lakhs per year is earmarked as lease rent to be paid to Government for use of land and building. The society has requested Government to transfer the ownership of the land and building to the Society and it is under consideration of the Government now.

Strengths

KBPS is one of the major players in the printing industry in public sector having business of printing of text books and lotteries for the State Government. It also carries out different commercial printing works. The society has ample scope for expansion and diversification considering its scale and size of operation. The successful distribution of Textbooks to School Societies and distribution of Lottery tickets to various district lottery offices demonstrate the adaptability and the capability of the Society. The society has cost advantage in the product and services offered. This is mainly because of a team of committed management, well experienced workforce, suitable machineries employed and favourable working environment in the Society. The Society's exceptional capacity to take up and execute print orders of varied nature and volume is indeed well accepted. The Society has been recognised for the timely execution of work orders.



Weakness

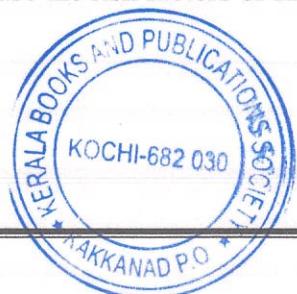
The printing industry is undergoing rapid technological changes and in order to cope up with changes, it becomes inevitable to induct the latest and sophisticated machinery to stay in the business. We are facing stiff competition in the market from various printing concerns employing the state of the art technology. The printing itself is a sunset industry due to the onsets and wide usage of electronic gadgets. The working capital of the Society is getting drained out due to non-releasing of fund in time from various Government Departments. The ownership of Land & Building is still in the hands of Government and transfer of ownership to KBPS will be a boon to the society in future.

Opportunities

Even though electronic media replaces printing industry in every sense, the consistency shown in printing materials like text books, lotteries, booklets, Journals etc over the years and sustained performance in the past few years elevated the name of KBPS to a higher pedestal among the public sector industries in the State. The Society has realized the scope and utilized it to the maximum and the Society emerged as a major player in the public sector printing concerns in the State. Market is not really a limiting factor to KBPS. Greater innovation can help KBPS to produce unique products and service that meet customer needs. There is wide scope for printing products which need high security like Cheques, Licences, ATM cards, Labels, QR and Barcodes etc. The Society desires to become a Printing Hub of the State to provide all the printing related requirements for Government of Kerala and other States through modernization.

Threats

Emergence of Information Technology in all the fields will adversely affect the printing industry. Fast technological changes in the industry can make KBPS less competitive, if the Society is not undergoing radical changes adhering to the happenings in the industry. The implementation of tablet computers among school students will adversely affect the text book production in long run. If Government quickly changes business rules in a way adversely affecting the business of KBPS, such a situation can also increase the risk factors of KBPS in



the industry. The taste of the customers of the Society may change very quickly. Hence KBPS must be utmost alert in knowing the requirement and the pulse of our customers.

New Assignment

The Society is in the process of securing IBA empanelment in order to execute printing of cheque books, ATM cards and other high security printing products. Further it is also exploring the scope of unlocking the potential to grow and diversify the activities.

Production attained during 2023-24

During the year 2023-24, the Society has printed 527 lakh Text Books. Society has also undertaken the following printing works:

SL. No	Commercial Production	Copies in lakhs	Value in lakhs (₹)
1	Kerala State Lotteries	31673.40	12871.73
2	FIB	9.32	249.01
3	APJ Abdul Kalam Technological University	44.38	270.62
4	Kerala Literacy Mission	1.32	78.91
5	CUSAT	3.72	17.91
6	Malayalam Mission	0.25	23.00
7	PRD	47.31	334.38
8	Election Department	2.52	49.37
9	Forest	0.46	15.76
10	DPI	0.78	26.78
11	KSOS/SCOLE Kerala	0.10	10.09
12	Coconut Development Board	0.89	32.31
13	Health	4.14	116.16
14	Others	62.77	78.59
Total		31851.36	14174.62



➤ **Plant Expansion during 2023-24**

Semi Automatic Chappathi Machine for canteen and Automatic Box Strapping machine for Binding section was purchased during 2023-24

Looking Forward to future projects for Financial Year 2024-25 :

➤ **Procurement Strategy, Staffing , Modernization**

During the year the Society recruited 14 employees to fill up the vacancies in the administrative , technical and production wings. Fresh hands were taken through Employment Exchange/Open Call. Various types of trainings for empowering the employees were provided during the period.

➤ **Plant Expansion, Capital Projects**

The list of plant expansion items proposed to be purchased during the period 2024-25 are below :

- Online variable data barcode & QR code printing system
- Online defect checking system for checking defects
- Programmable cutting machine
- High resolution CTP machine with advance work flow software
- Advanced Heavy duty CTP Plate Processor
- Flowline binding Machine
- Paper counting Machine
- Ink pumping (transfer) system
- Conventional flatbed lathe machine
- MICR verifier (for the inspection of printed bank cheques)

Corporate Governance

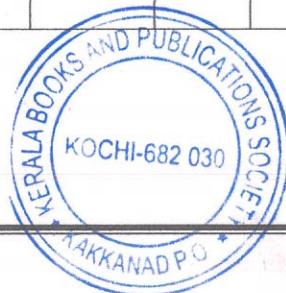
❖ **Number of Governing Body Meeting held : 3**

- 171st Governing Body Meeting held on 26-06-2023
- 172nd Governing Body Meeting held on 30/10/2023
- 173rd Governing Body Meeting held on 15/03/2024

Attendance table of Governing Body members



SL. No.	Name		171 st	172 nd	173 rd
1.	Sri. Bishwanath Sinha IAS Additional Chief Secretary to Govt., Printing and Stationery, Stores Purchase (C) Department Secretariat, Thiruvananthapuram.	Chairman	✓	-	-
2.	Sri. Rabindra Kumar Agarwal IAS Principal Secretary to Govt. Stores Purchase (C) Department Govt. Secretariat, Thiruvananthapuram.	Chairman	-	✓	✓
3.	Sri. Sunil Chacko Managing Director KBPS, Kakkanad- 682030	Member	✓	✓	✓
4.	Smt. Rani George IAS Principal Secretary to Government General Education Department, Secretariat Annex, Thiruvananthapuram – 695 001	Member	✓	✓	✓
5.	Sri. S. Shanavas IAS Director of General Education, Jagathy, Thiruvananthapuram	Member	✓	✗	✓
6.	Sri. Sudhir K IAS Director of Collegiate Education VikasBhavan, Thiruvananthapuram	Member	✓	✗	✓
7.	Prof. (Dr.) P.G. Sankaran Vice Chancellor Cochin University of Science & Technology, Thrikkakara, Kochi.	Member	✗	✗	✗



8.	Dr Rajasree M.S. Director of Technical Education i/c, Fort, Thiruvananthapuram.	Member	✓	✓	✗
9.	Smt. D Krishnapriya, Additional Secretary, Finance Department	Member	✓	✓	✓
10.	Sri. Shibu A. T. Director of Printing, Government Central Press, Thiruvananthapuram.	Member	✓	✓	-
11.	Sri. Janardhanan K Director of Printing Govt. Central Press Thiruvananthapuram	Member	-	-	✓
12.	Smt. Mary Margret Prakasia Controller of Stationery PMG Junction, Thiruvananthapuram – 695 033.	Member	✓	✓	✓
13.	Sri. K Asokan Production Manager , KBPS, Kochi – 682 030.	Member	✓	✓	✓

❖ **Annual General Body Meeting held : 1**

- 48th Annual General Body meeting held on 27/11/2023

Personnel Management

Personnel and labour relations were cordial throughout the year.

No. of employees who retired during the year	4
No. of employees who were recruited during the year	14
Permanent staff (as on March 2024 including MD)	156
Others (contract through Employment Exchange)	22



Apprentices/Trainees	6
Persons demised	1
No. of employees who resigned during the year	1

Welfare

Vol. I & II of text book printing for the Academic year 2023-24 was completed in time in spite of delayed starting of the printing activity with the sincere efforts and co-operation of the staff. Unlike earlier year printing of text books was started only in the month of December 2022. Hence an amount of Rs. 3000 as Onam Gift Onam Kit was sanctioned to the eligible employees of the Society towards Onam 2023 as per the recommendation of the welfare committee. Purchase order was given to K.B.P. Employees Co-operative Society Ltd for the purchase of Onam Kit. Medical check-up was conducted on December 12th to 14th for all permanent employees by Medivision Scan & Diagnostic Research Centre (P) Ltd., Ernakulam and health profile of each employee was given to them. Medical reimbursement of all permanent employees was also provided for the period 2023-24.

Auditors

M/s. J Singh & Associates, Chartered Accountants., were our Statutory Auditors and M/s. Tarun Jagdish & Associates, Ernakulam were our Internal Auditors for the year under report.

Acknowledgement

The Directors of the Society wish to place on record the valuable support and co-operation given to Society by the Government of Kerala, especially Kerala State Lotteries, Printing Department of Higher Education, Department of General Education, Finance Department , Kudumbasree, Public Relations Department, Bankers, Auditors, Trade Unions, Farm Information Bureau, National Health Mission, Kerala State Literacy Mission Authority, various Universities Business Associates, Customers and all other stakeholders and well-wishers. We wish to convey our appreciation to all employees of the Society for their enormous personal efforts as well as their collective contribution towards the efficient performance of the Society.

For and on behalf of the Board of Directors

Sd/-
Chairman





INDEPENDENT AUDITOR'S REPORT

To The General Body of Kerala Books and Publications Society

Report on the audit of the financial statements

Qualified Opinion

We have audited the accompanying financial statements of Kerala Books and Publications Society, registered under Travancore Cochin Literary, Scientific and Charitable Society registration Act, 1955, ("the Society"), (S.No.60 of 1976) which comprise the Balance Sheet as of 31st March 2024, the Statement of Income and Expenditure, and a summary of the significant accounting policies and other explanatory information for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Institute as at 31st March 2024, and deficiency of income for the year ended on that date.

Basis for Qualified Opinion

1. Balances of Debtors, Creditors and Advances (debit/credit) are subject to confirmation and reconciliation.
2. During the financial year 2023-24, GST liability amounting to ₹695.28 lakhs on sales of textbooks amounting to 5,793.90 Lakhs is not reported as current liability. This has resulted in understatement of current liability and receivables by ₹695.28 Lakhs.
3. The Society made a payment of Rs. 53.20 Lakhs/- to M/s Monotech Systems Limited for acquiring a machinery during the period 2017-18 but the same was still unsettled and in the opinion of the management, the realizability of the amount or supply of machinery is doubtful and no provision is made in this regard. Accordingly, the profit of the Society is overstated to the same extent.
4. Sundry debtors include an amount of Rs. 2808.14 Lakhs as amount due from DPI towards distribution charges for the financial year 2015-16 to 2022-23. Since the said amount has not yet been sanctioned by DPI, reserves & surplus and sundry debtors are overstated to the same extent. [Note No.5]
5. Sundry debtors include an amount of Rs. 566.76 Lakhs as amount due from Textbook Officer (TBO) towards distribution charges for the financial year 2023-24. Since the said amount has not yet been sanctioned by TBO, the profit and sundry debtors are overstated to the same extent. [Note No.5]
6. The Society has executed an agreement with Directorate of State Lotteries, Thiruvananthapuram for revised rates on income of cutting charges of counterfoils, storage of counterfoils and distribution of lottery tickets vide agreement dated 19 September 2016. The said agreement was a



renewed vide agreement dated 09 July 2024. The renewed agreement is valid for a period of three years from 01 January 2024. The Society has not recognized incremental revenue from revised rate for the fourth quarter of the financial year. The impact on revenue due to non-recognition of aforesaid revenue is not ascertainable. [Note No. 7]

7. The effect of unrecognized income for textbook printing charges receivable from textbook office cannot be quantified in the financial statements due to non-constitution of technical committee and delay in rate revision. Moreover, no managerial estimates are available in this regard. [Note No. 8]
8. Non-reversal of excess liability provision booked to the tune of Rs.46.81 Lakhs on account of utilization of printing paper supplied by Government of Kerala for earlier financial years, and thus current liabilities and provisions in Balance Sheet are overstated to that effect. [Note No. 9].
9. The Society maintains provident fund and pension fund for the employees. Both the employees and the Company make monthly contributions to the above funds equal to a specified percentage of the covered employee's salary. These contributions are invested by the Society in treasury accounts and other bank accounts by way of deposits. Society has not incorporated these fund balances and deposits in the financial statements. Society has explained that these funds are maintained separately, and a separate trust will be formed for management of these funds. In the absence of details, we are unable to comment on the extent of understatement of fund balance and deposits.
10. As per 26AS the total interest income for the financial year 2023-24 is Rs. 445.26 lakhs whereas interest income reported in the financial statements is Rs.376.36 lakhs. According to the information and explanation provided to us, the difference is on account of interest on provident fund and pension fund balances which are not incorporated in the Society's financial statements.
11. Sundry Debtors includes a credit balance of Rs. 12.84 lakhs as on 31st March 2024 as against the credit balance of 5.05 lakhs as on 31st March 2023. The difference of Rs.7.79 lakhs, being unidentified receipts in bank account maintained with SBI – CEPZ.

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



Emphasis of Matters

1. TDS default found in the official site of TDS Centralized Processing Cell, which is yet to be reconciled. Our opinion is not qualified in respect of this matter.
2. We draw attention to Note No.22 of the financial statements, that Society has not relied on the quantitative details of stock maintained on the accounting software and all valuation of stock including Paper Stock is based on the Stores Ledger, maintained manually by the Stores Department. We are of the opinion that the implementation of an integrated ERP that commensurate the size and nature of the societies business for managing the stock movement and production is inevitable.
3. We draw attention to Note No.25 that the balance of sundry debtors includes Rs.81.38 lakhs which is disbursed from the government but resumed from our TPA account.
4. We draw attention to Note No. VI of financial statements that the balance of sundry debtors include, in majority, amounts due from State Government and Government Department and in the absence of evidence regarding nonrealization of the amount due thereon, even beyond 365 days, the management has not created any provision on such amount due from Government and Government Departments. We are of the opinion that since the amount is due from Government and Government Departments, no provision is warranted except for those matters described on the basis for qualified opinion.
5. We draw attention to Note No.30 of financial statements that on reconciliation of turnover in GST return (GSTR 3B) and turnover of the financial statement it revealed a difference of Rs. 5,793.90 lakhs.

Responsibility of Management for the Financial Statements

The Society's management is responsible for matters with respect of preparation of the financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit.

We have considered the generally accepted accounting principles, the accounting and auditing standards and matters which are required to be included in the audit report.



We conducted our audit in accordance with the Standards on Auditing prescribed by the Institute of Chartered Accountants of India. 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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Institute, 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 qualified audit opinion on the financial statements.

For J Singh & Associates,
Chartered Accountants FRN:
110266W



Densil Fernando

Partner

M.No: 208859

UDIN:24208859BKDBQL4613

Thiruvananthapuram

04-11-2024

KERALA BOOKS AND PUBLICATIONS SOCIETY, KAKKANAD, KOCHI - 682 030

BALANCE SHEET AS AT MARCH 31, 2024

DESCRIPTION	SCHEDULE NO.	MARCH 31, 2024		MARCH 31, 2023
		(Figures in Rupees)		
I SOURCES OF FUNDS:				
PERMANENT CAPITAL LOAN	I		5,000,000.00	5,000,000.00
RESERVES AND SURPLUS	II		3,781,828,299.57	3,426,707,086.68
LOAN FUNDS	III		131,102,778.32	126,497,676.14
Total :			3,917,931,077.89	3,558,204,762.82
II APPLICATIONS OF FUNDS:				
FIXED ASSETS	IV			
a) Gross block		674,531,174.76		
b) Less: Depreciation Fund		485,831,964.56		
c) Net Block			188,699,210.20	218,317,403.82
INVESTMENTS: (At cost, trade, unquoted)				
Shares in KBP Employees Co-operative Society			100,000.00	100,000.00
CURRENT ASSETS, LOANS AND ADVANCES	V			
a) Inventories	VI		149,888,139.82	215,965,861.54
b) Sundry Debtors	VII		2,926,384,355.27	2,532,570,197.11
c) Cash and Bank balances	VIII		682,365,790.55	600,579,411.02
d) Interest accrued but not due on Fixed Deposit			22,281,662.00	5,616,826.00
e) Loans and Advances			359,306,550.27	471,780,853.94
(A)			4,140,226,497.91	3,826,513,149.61
Less: CURRENT LIABILITIES AND PROVISIONS	IX			
a) Current Liabilities			109,542,839.10	127,093,422.49
b) Provisions			301,551,791.12	359,632,368.12
(B)			411,094,630.22	486,725,790.61
NET CURRENT ASSETS	(A-B)			
Total :			3,729,131,867.69	3,339,787,359.00
Significant Accounting Policies and Notes on Accounts	XIV		3,917,931,077.89	3,558,204,762.82

For and on behalf of the Governing Body

Dr. A. Jaythilak IAS
Chairman

Sunil Chacko
Managing Director

D Krishnapriya
GB Member, Finance

As per our report attached
for, J Singh & Associates
Chartered Accountants
Firm registration number : 110266W

Densil Fernando
Partner, (Membership No. 208859)

Date: 13.11.24
Kochi : 682030



KERALA BOOKS AND PUBLICATIONS SOCIETY, KAKKANAD, KOCHI - 682 030			
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024			
DESCRIPTION	SCHEDULE NO.	MARCH 31, 2024	MARCH 31, 2023
		(Figures in Rupees)	
INCOME:			
Printed Material Charges (Sub Schedule-45)	X	1,366,555,807.15	1,447,246,039.00
Printing Charges		167,417,109.00	161,101,063.00
Distribution Charge (Text Books)		69,688,487.21	65,918,227.92
Paper Purchase/Sales (Text Books)		579,389,395.50	549,663,273.39
Sale of Scrap/Waste Paper (Sub Schedule-59)		42,756,528.04	62,492,436.25
Interest Received (Sub Schedule-39)		37,635,549.00	30,201,265.00
Miscellaneous Income		30,485,744.63	32,261,532.12
Total :		2,293,928,620.53	2,348,883,836.68
EXPENDITURE:			
Less:			
Materials and Stores Consumed	XI (1)	969,731,545.32	941,450,721.91
Variation in Stock	XI (2)	2,667,247.04	-10,208,936.03
Manufacturing and Administrative Expenses	XII	690,182,768.42	694,754,425.82
Interest on Government of Kerala Loans		2,216,652.14	2,216,652.00
Penal interest on Government of Kerala Loans	IV	2,388,450.04	2,328,742.10
Depreciation		32,494,325.68	37,664,335.27
Total :		1,699,680,988.64	1,668,205,941.07
Net surplus		594,247,631.89	680,677,895.61
Less : Income Tax paid for previous year (Sub Schedule-XIII)	XIII	561,176.00	26,511.86
Less : Provisions:		593,686,455.89	680,651,383.75
(a) For Income Tax - Current Year		238,565,243.00	299,286,885.00
(b) For Bad and Doubtful debts		-	26,711,472.84
Less : 3% Employer Contribution to KBPS Pension Fund		355,121,212.89	354,653,025.91
Excess of Income over Expenditure, for the year		355,121,212.89	354,653,025.91
Add: Excess of Income over Expenditure brought forward from Previous Year		3,415,948,681.68	3,061,295,655.77
Excess of Income over Expenditure transferred to Balance Sheet		3,771,069,894.57	3,415,948,681.68
Significant Accounting Policies and Notes on Accounts	XIV		

For and on behalf of the Governing Body

Dr. A Jaythilak IAS
Chairman

Date: 13-11-24
Kochi : 682030

Sunil Chacko
Managing Director

D Krishnapriya
GB Member Finance

As per our report attached
for, J Singh & Associates
Chartered Accountants
Firm registration number : 110266W

Densil Fernando
Partner, (Membership No. 208859)



KERALA BOOKS AND PUBLICATIONS SOCIETY : 2023-24

SCHEDULE - I

PERMANENT CAPITAL LOAN	March 31, 2024	March 31, 2023
	(Figures in Rupees)	
From Government of Kerala	5,000,000.00	5,000,000.00
Total:	5,000,000.00	5,000,000.00

Note : A

As per G.O.(MS)289/84/H.Edn dated 29.10.1984 sanction is accorded to the Society to treat an amount of Rs. 50 lacs, out of the amount due to Government of Kerala towards the sales proceeds of waste paper, as permanent capital loan to the Society bearing interest @15% per annum repayable within a period of 15 years subject to the conditions that 2.5% penal interest will be charged for belated remittance of the principal and interest. Subsequently, Government vide G.O(Rt.) No.1639/86/H.Edn dated 20.09.1986 revised the above G.O. thereby exempting the Society from the liability for repayment of principal and reducing the rate of interest from 15% to 10% per annum. Accordingly interest has been provided @ 10% on the loan during the year also. During the year the Society has provided for penal interest (@ 2.5% for the belated remittance of interest pertaining to the period from 01.04.2023 to 31.03.2024 amounting to Rs. 4.24 lacs (Previous year: Rs. 4.01 lacs). The Society is yet to pay Rs. 296.72 lacs (Previous year Rs. 286.79 lacs) being interest (including penal interest) accrued on the above loan from 29.10.1984 to 31.03.2024.

SCHEDULE - II

	March 31, 2024	March 31, 2023
	(Figures in Rupees)	
Investment Subsidy	374,405.00	374,405.00
Grant from Government of India	6,216,000.00	6,216,000.00
Grant from Government of Kerala	4,168,000.00	4,168,000.00
Total : (A)	10,758,405.00	10,758,405.00
CAPITAL RESERVES		
GENERAL RESERVE		
Excess of Income over Expenditure brought forward from Income and Expenditure Account	3,771,069,894.57	3,415,948,681.68
Total : (B)	3,771,069,894.57	3,415,948,681.68
Grand Total = (A)+(B)	3,781,828,299.57	3,426,707,086.68

Note : B

The Government of Kerala has sanctioned an amount of Rs. 103.84 lacs as grant against loans availed from Government of Kerala for the import and installation of Harris printing machine. Of the above, Rs. 39.55 lacs was sanctioned vide G.O (Rt) No.2059/ 89/ H.Edn dt. 11.11.87 and Rs. 2.13 lacs vide G.O (Rt) No.62/93 / H.Edn dated 08.01.93 and Rs. 62.16 lacs was sanctioned vide G.O.No.41374 / H1/ 92/H.Edn dated 28.04.93 , which is a Central Government share as indicated by their letter No.50 (1) PF- 87- 79,from Ministry of Finance, Department of Expenditure, Plan, Finance, New Delhi dated 06.01.1988.

Note : C

Accumulated General Reserve for the year 2023-24 is Rs. 37710.70 lacs. Out of this Rs. 3551.21 lacs belongs to the excess of Income over Expenditure for the year and Rs. 3415.94 lacs belongs to the previous year.



KERALA BOOKS AND PUBLICATIONS SOCIETY : 2023-24

SCHEDULE - III

UNSECURED LOAN	March 31, 2024	March 31, 2023
	(Figures in Rupees)	
1. For purchase of Harris model offset printing machine		
a) State Government portion :		
Principal	1,445,000.00	1,445,000.00
Interest	6,565,009.42	6,362,709.42
	8,010,009.42	7,807,709.42
Penal interest	3,911,196.47	3,690,921.21
	11,921,205.89	11,498,630.63
b) Central Government Portion :		
Principal	9,409,008.00	9,409,008.00
Interest	26,543,875.42	25,673,542.18
	35,952,883.42	35,082,550.18
Penal interest	16,864,966.04	15,876,261.75
	52,817,849.46	50,958,811.93
2. For purchase of HMT machine :		
Principal	200,135.00	200,135.00
Interest	899,140.50	871,121.60
	1,099,275.50	1,071,256.60
Penal interest	513,927.28	483,697.20
	1,613,202.78	1,554,953.80
3. For purchase of Muller Martini Saddle Switcher machine:		
Principal	1,900,000.00	1,900,000.00
Interest	8,616,213.30	8,350,213.30
	10,516,213.30	10,250,213.30
Penal interest	4,983,990.05	4,694,794.18
	15,500,203.35	14,945,007.48
4. For purchase of spare parts and machinery:		
Principal	2,500,000.00	2,500,000.00
Interest	10,855,293.00	10,505,293.00
	13,355,293.00	13,005,293.00
Penal interest	6,223,105.40	5,855,834.84
	19,578,398.40	18,861,127.84
5. Interest accrued and due on Permanent capital loan:		
Interest	19,710,958.90	19,210,958.90
Penal interest	9,960,959.54	9,468,185.57
	29,671,918.44	28,679,144.47
Total:	131,102,778.32	126,497,676.14

Notes :

C.1.

In the case of Harris printing machine, the Government has originally sanctioned a loan of Rs. 306.58 lacs (net of grants). Of the above, Rs. 110 lacs was sanctioned vide G.O. (Rt) No.1185/87/ H.Edn dt. 15.06.87, Rs. 91.45 lacs vide G.O. (Rt) No.1118/87/H.Edn dt. 03.10.87 & 10.11.87, Rs. 90.45 lacs vide G.O. (Rt) No.2059/ 87/ H.Edn dt. 11.11.87, Rs. 14.68 lacs vide G.O. (Rt) No.1002/89/ H.Edn dt.13.06.89, which is inclusive of the Central Government share of Rs. 207.20 lacs.



C.2.

Vide G.O (Rt) No.62 / 93 / H.Edn dated 08.01.93, read with their letter no: 41374 / H1/ 92 / H.Edn dated 28.04.93, the State Government portion of the above loan was repayable in 5 annual installments starting from the first anniversary from the date of order at an interest of 14% per annum, besides penal interest @ 2.75 % per annum for belated repayment. During the year, the Society has provided for penal interest of Rs. 2.39 lacs (Previous year: Rs. 2.15 lacs) @ 2.75% for the belated remittance of principal and interest pertaining to the period from 01.04.2023 to 31.03.2024. The Society is yet to make a repayment of the last installment of Rs. 14.45 lacs (Previous year: Rs. 14.45 lacs) due on 08.01.98 besides interest over due.

C.3.

As per the order referred in C.1. above, the Central Government share of the loan was repayable in 15 annual (quarterly equal amounts) installments from July 1988 along with interest @ 9.25% per annum, besides penal interest @ 2.75 % per annum for belated repayment. The Society has not made repayments since 01.01.98 and as at year end entire balance amounting to Rs. 94.09 lacs (Previous year Rs.94.09 lacs) is over due. During the year, the Society has provided for penal interest of Rs. 9.17 lacs (Previous year Rs. 8.93 lacs) @ 2.75% for the belated remittance of principal and interest pertaining to the period from 01.04.2020 to 31.03.2021. Though penal interest for the period from 01.07.88 to 01.07.93 amounting to Rs. 9.25 lacs has already been remitted to Government of Kerala in the earlier years, interest for the remaining period is still outstanding.

C.4.

In the case of HMT printing machine , the Government has originally sanctioned a loan of Rs. 5 lacs vide G.O. (MS) No.203 / 89 /H.Edn dt. 16.10.89. Similarly for Muller Martini Saddle Stitcher machine, a loan of Rs. 47.5 lacs was sanctioned vide G.O. (MS) No.188/ 89/ H.Edn dt. 29.09.89. For the purchase of spare parts and machinery, another loan of Rs. 62.5 lacs was originally sanctioned vide Government orders G.O.(RT)No. 237 / 91 / H.Edn dt. 21.02.91 (Rs. 31.5 lacs) , G.O. (RT) No. 344 / 91 / H.Edn dt. 08.03.91 (Rs.22.5 lacs) and G.O. (RT) No.442/91/H.Edn dt. 25.03.91 (Rs. 8.5 lacs).

All the above loans were repayable in 5 annual installments starting from the date of the Government order No. G.O.(MS) No.79 / 95 /H.Edn dated 26.06.1995 along with interest @ 14 % per annum, besides penal interest @ 2.75 % per annum for belated repayment. Being so, all the above loan amounts along with interest is overdue. During the year, the Society has provided for penal interest of Rs. 6.69 lacs (Previous year Rs. 6.51 lacs) @ 2.75% for the belated remittance of principal and interest pertaining to the period from 01.04.2023 to 31.03.2024.



KERALA BOOKS AND PUBLICATIONS SOCIETY : 2023-24

SCHEDULE - IV : FIXED ASSETS

(Figures in Rs.)

Description	Gross block			Depreciation			Net block			
	As on 01.04.2023	Before 30.09.2023	After 30.09.2023	Addition and Deletions during the year	As on 31.03.2024	Rate	Up to 31.03.2023	For the year	On deletions during the year	Up to 31.03.2024
Land and buildings :										
Land development expenditure	109,303.19	-	-	227,967.00	-	-	109,303.19	-	-	0.00
Water supply works	206,785.70	-	-	-	434,752.70	10%	202,050.97	11,871.82	213,922.79	109,303.19
Building	31,175.935.68	-	-	-	31,175.935.68	10%	17,862,700.46	1,331,323.52	19,194,023.98	220,829.91
Temporary Erections	318,106.00	-	-	-	318,106.00	40%	276,879.46	16,490.62	293,370.08	11,981,911.70
Plant and machinery :										
Fire fighting equipments	291,225.03	-	-	1,120.00	-	-	292,345.03	15%	251,773.73	237,775.43
Process room equipments	224,305.71	-	-	-	224,305.71	15%	224,090.07	32.35	224,122.42	183.29
Composing room equipments	47,254.76	-	-	-	47,254.76	15%	47,185.08	10.45	47,195.53	59.23
Compressor Emerson CR 30 KGM	12,711.86	0	16,186.44	16,186.44	28,898.30	15%	3,527.54	2,591.63	6,119.17	69.68
Plant and machinery	595,051,189.08	79,600.00	1,190,415.96	1,270,015.96	596,321,205.04	15%	400,203,372.83	29,328,393.48	429,531,767.31	22,779.13
Factory equipments	1,409,794.45	-	-	-	1,409,794.45	15%	1,392,859.77	2,540.20	1,395,399.97	14,394.48
Gardening equipment	19,715.58	-	-	23,660.71	43,376.29	15%	17,993.15	2,032.89	20,026.24	23,350.05
Electrical installation	9,771,166.07	-	-	-	9,771,166.07	15%	6,829,092.21	441,311.08	7,270,403.29	7,292,073.86
Weigh bridge	261,424.80	-	-	-	261,424.80	15%	260,785.20	95.93	260,881.22	543.58
Plant and machinery installed but not in use	902,173.74	-	-	-	902,173.74	15%	901,359.61	122.12	901,481.73	692.01
2.2 Ton Air Conditioner	202,217.58	-	-	-	292,217.58	15%	56,115.38	21,915.33	78,030.71	124,186.87
Air conditioner	708,348.54	-	-	-	785,701.54	15%	552,873.03	291,222.80	581,905.83	203,705.71
Telephone installation	357,938.50	-	-	-	357,938.50	15%	331,293.26	3,999.79	335,293.05	22,665.45
Telephone	51,146.97	-	-	-	51,146.97	15%	37,163.51	2,097.12	39,261.03	11,885.94
Water cooler	68,672.50	-	-	-	68,672.50	15%	58,054.18	1,592.75	59,646.93	9,025.57
Office and other equipments	646,927.71	-	-	-	646,927.71	15%	635,811.87	1,667.38	637,479.25	9,448.46
13,288,921.77	250,783.43	833,627.21	1,084,410.64	14,373,332.41	14,373,332.41	40%	12,402,220.28	621,719.41	13,023,929.69	1,349,392.72
Furniture and fixtures :										
Electrical fittings	775,896.80	-	-	-	775,896.80	10%	448,618.13	32,727.87	481,346.00	294,550.80
Furniture and fittings	8,586,933.61	0.00	175,418.31	175,418.31	8,762,351.92	10%	4,917,753.86	375,688.89	5,233,442.75	3,468,909.17
Canteen furniture	225,092.80	-	-	-	225,092.80	10%	209,183.66	1,590.91	210,774.57	14,318.23
Other assets :										
Library	26,842.28	-	-	-	26,842.28	40%	25,473.71	547.43	26,021.14	821.14
Vehicles :										
Motor vehicle	6,913,847.34	1,144.65	-	-	6,913,847.34	15%	5,188,263.90	258,837.52	5,447,101.42	1,466,745.92
Cycle	265,674.14	1,288,563.75	-	-	1,144.65	15%	1,142.74	0.29	1,143.03	1.62
Total	671,655,042.70	330,383.43	2,545,748.63	2,876,132.06	674,531,174.76	-	453,337,638.88	32,494,325.68	485,831,964.56	188,699,210.20
Previous Year	670,366,478.95	265,674.14	1,022,889.61	-	671,655,042.70	-	415,673,303.61	37,664,335.27	453,337,638.88	218,317,403.82
										254,693,175.34



KERALA BOOKS AND PUBLICATIONS SOCIETY : 2023-24

CURRENT ASSETS, LOANS AND ADVANCES

A. CURRENT ASSETS

SCHEDULE- V

INVENTORIES	March 31, 2024	March 31, 2023
	(Figures in Rupees)	
a) Raw materials (Sub Schedule-43)	34,868,744.90	123,833,003.71
b) Printing materials including printing charges	46,558,456.03	43,941,979.73
c) Miscellaneous stores, spares, electrical goods and uniform cloth (Sub Schedule-42)	60,583,335.32	34,922,374.45
d) Loose tools on revaluation	1,070,106.76	1,177,283.50
e) Work-in-progress: Text books, lottery tickets etc. under printing	6,807,496.81	12,091,220.15
Total :	149,888,139.82	215,965,861.54

SCHEDULE - VI

SUNDRY DEBTORS	March 31, 2024	March 31, 2023
	(Figures in Rupees)	
(Unsecured, considered good subject to confirmation)		
1 Commissioner of Commercial Taxes	901,438.79	901,438.79
2 Kerala State Open School	2,488,092.92	
Less : Provision for doubtful debts	359,081.50	2,129,011.42
3 DPI for Text book distribution (Sub Schedule-46)	409,818,929.00	327,586,514.00
4 DPI for Text book Printing	656,881,463.65	586,869,361.31
5 DPI (Textbook Paper Purchase) (Sub Schedule-31)	1,086,592,850.57	951,366,522.07
6 Animal Disease Control Project	11,862.00	11,862.00
7 Animal Husbandry Department	6,000.00	155,005.00
8 Cochin University of Science and Technology	20,296.40	29,264.30
9 Commissioner of Government Examinations	32,791.00	32,791.00
10 Director of Health Services	1,383,858.90	1,383,858.90
11 Director of Higher Secondary Education/ SCERT	12,707,746.67	12,707,746.67
12 Director of State Lotteries (Sub Schedule-47)	598,226,086.60	208,074,088.60
13 Transport Commissionerate	689,644.00	2,105,644.00
14 District Rural Development Agency	558,274.60	558,274.60
15 Farm Information Bureau (Sub Schedule-19)	26,723,123.03	23,872,527.03
16 Forestry Information Bureau	860,587.00	691,871.00
17 Hindustan Newsprint Limited	11,404,901.44	11,404,901.44
18 Institute of Land and Disaster Management	45,150.00	854,923.00
19 Kannur University	84,450.77	84,450.77
20 Kerala Institute of Local Administration	175,031.75	175,031.75
21 Kerala State Road Transport Corporation	-32,409.15	-32,409.15
22 Kudumbasree (Sub Schedule-48)	764,424.00	1,840.00
23 Labour Commissioner	204,954.77	570,746.77
24 Education Department	579,838.00	579,838.00
25 Mahatma Gandhi University	184,770.80	184,770.80
26 NRHM Directorate	742,549.00	742,549.00
27 Public Relations Department	1,795,154.80	1,104,728.80
28 State Council of Education, Research and Training	2,645,167.50	2,645,167.50
29 Travancore Devaswom Board	202,080.00	202,080.00
30 Others (Sub Schedule-20)	110,044,327.96	395,575,797.74
Total :	2,926,384,355.27	2,532,570,197.11



KERALA BOOKS AND PUBLICATIONS SOCIETY : 2023-24

SCHEDULE - VII

CASH AND BANK BALANCES	March 31, 2024	March 31, 2023
	(Figures in Rupees)	
i) Cash and Stamps on hand (Sub Schedule-28)	35,855.19	36,565.82
ii) Balance with Scheduled banks and treasuries		
A. In Savings bank accounts:		
a) Union Bank of India, Thrikkakara	161,885.07	819,793.01
b) State Bank of India - Civil Station Br. (SBT)	1,145,659.72	2,223,618.29
c) State Bank of India (CEPZ)	-75,540,817.16	-31,010,094.17
d) Bank of Baroda, Kakkadan - 5896	59,386.80	48,170.80
e) KBPS ESI FUND A/C	2,102,647.24	2,065,022.45
B. In Current bank accounts:		
a) State Bank of Travancore(CA) Civil Station Branch	4,172,982.17	3,260,961.17
b) Union Bank (CA) A/c No. - 36352	-	-
c) Union Bank (CA) A/c No. - 36353	-	-
d) Punjab National Bank, Thrikkakara - 2421	99,969.91	99,969.91
C. In term deposits: (Sub Schedule-6)		
a) Bank of Baroda FD	508,000.00	-
b) Corporation Bank FD TOTAL	246,552.00	77,187,269.00
c) Union Bank of India FD	119,840,677.00	174,996,687.00
d) State Bank FD	240,046,866.00	213,890,901.00
e) Bank of India & other latest FD TOTAL	260,978,666.00	54,782,164.00
f) Auto Sweep FD	75,639,557.00	102,178,382.74
D. In Treasury accounts:		
a) Principal Sub-Treasury, Trivandrum	-32,840,605.00	-
b) Resumed Fund Treasury	85,972,786.00	-
E. Cash Credit		
a) STATE BANK OF INDIA (CEPZ) - CASH CREDIT	-264,277.39	-
Total:	682,365,790.55	600,579,411.02

B. LOANS AND ADVANCES

SCHEDULE- VIII

LOANS AND ADVANCES	March 31, 2024	March 31, 2023
	(Figures in Rupees)	
Advances recoverable in cash or kind or for value to be received (Unsecured, considered good)		
a) Staff advances		
Festival advance (Sub Schedule-44)	1,324,000.00	1,531,000.00
Others (Sub Schedule-1)	418,842.18	447,561.76
		1,742,842.18
		1,978,561.76
b) Other advances		
Postal Department	-	-
Distribution Advance (Sub Schedule-57)	1,038,739.31	1,076,797.31
Prepaid expenses (Sub Schedule-34)	11,797,326.11	12,527,154.11
Creditors for Fixed Assets (Sub Schedule-62)	-	3,722,254.78
Creditors for Expenses (Sub Schedule-63)	46,981.57	17,245.57
Tamil Nadu Newsprint and Papers Limited	185,591.61	91,077,091.61
Tamilnadu Newsprint and Papers Limited Unit II	59,197.87	1,793,255.18
Tamil Nadu Newsprint and Papers Limited (Comm)	45,159,428.01	15,412,914.01
Others (Sub Schedule-2)	15,287,591.79	14,626,566.79
		73,574,856.27
		140,253,279.36
c) Deposits		
Kerala State Electricity Board (Sub Schedule-3)	2,455,207.00	2,455,207.00
PWD Godown deposit	45,668.00	45,668.00
Telephone Deposits - BSNL (Sub Schedule-4)	31,927.50	31,927.50
Others (Sub Schedule-5)	296,789.00	177,200.00



	2,829,591.50	2,710,002.50
d) Income Tax Deducted at source (Sub Schedule-7)	28,170,565.00	44,083,240.32
e) KVAT Receivables	120,512.00	120,512.00
f) Advance Tax Payment	245,570,023.32	275,336,956.00
g) Deposit for Stay on Demand (Sub Schedule-60)	7,296,991.00	7,296,991.00
h) TCS On Purchase	1,169.00	1,311.00
Total:	359,306,550.27	471,780,853.94



KERALA BOOKS AND PUBLICATIONS SOCIETY : 2023-24

CURRENT LIABILITIES AND PROVISIONS

SCHEDULE - IX

A. CURRENT LIABILITIES

CURRENT LIABILITIES	March 31, 2024	March 31, 2023
	(Figures in Rupees)	
1. Sundry creditors (Subject to confirmation)		
a) Government of Kerala	28,106,024.77	
Add: Sale of waste paper during the year	2,418,936.00	
	<hr/>	
	30,524,960.77	28,106,024.77
b) Rebate to DPI	7,590,595.21	7,590,595.21
Text book paper used for commercial printing	21,205,067.00	21,205,067.00
	<hr/>	
	28,795,662.21	28,795,662.21
c) Others (Sub Schedule-8)	1,333,583.88	9,777,512.03
	<hr/>	
	1,333,583.88	9,777,512.03
2. Other liabilities		
a) Creditors for expenses:		
Rent of premises (Sub Schedule-18)	27,000,370.04	26,590,271.04
Electricity charges Payable	1,382,689.00	1,294,163.00
Audit fee payable	90,000.00	0.00
Others (Sub Schedule-10)	33,902,156.82	53,094,394.04
	<hr/>	
	62,375,215.86	80,978,828.08
b) Dues to Government/Semi Government agencies:		
CPF contribution (Sub Schedule-11)	-6,624,260.95	-6,972,129.95
ESI contribution (Sub Schedule-12)	660,606.79	696,425.67
Income tax deducted at source (Sub Schedule-13)	795,832.00	1,931,764.00
	<hr/>	
	-5,167,822.16	-4,343,940.28
c) Duties & taxes (Goods and Service Tax)(Sub Schedule-14)	-24,343,890.04	-32,370,170.41
	<hr/>	
	-24,343,890.04	-32,370,170.41
d) Payable to staff:		
Dearness allowance arrears	40,285.00	40,285.00
Others (Sub Schedule-15)	132,342.15	152,762.15
	<hr/>	
	172,627.15	193,047.15
e) Others:		
Earnest money and security deposit (Sub Schedule-32)	12,271,217.89	11,545,423.19
Director of Public Instruction Gunny Bags	1,520,356.56	1,520,356.56
Advance from Customers (Sub Schedule-16)	120,000.00	120,000.00
Others (Sub Schedule-17)	1,940,926.98	2,770,679.19
	<hr/>	
	15,852,501.43	15,956,458.94
Total: 1(a)+1(b)+1(c)+2(a)+2(b)+2(c)+2(d)+2(e)	109,542,839.10	127,093,422.49



KERALA BOOKS AND PUBLICATIONS SOCIETY : 2023-24

B. PROVISIONS

PROVISIONS	March 31, 2024	March 31, 2023
	(Figures in Rupees)	
1. Performance allowance payable	9,263,822.00	8,569,286.00
2. Ex-gratia payable a/c	800.00	800.00
3. Provision for Income tax	238,565,243.00	299,286,885.00
4. Provision for surrender leave salary	13,354,999.00	12,007,310.00
5. Provision for Old and Doubtful Debts	38,693,612.12	38,693,612.12
6. TDS on Purchase of Goods (194 Q) payable	50,523.00	118,264.00
7. Provision for GPF contribution	73,801.00	73,801.00
8. Provision for Pension contribution	1,548,991.00	882,410.00
Total:	301,551,791.12	359,632,368.12

SCHEDULE - X

MISCELLANEOUS INCOME	March 31, 2024	March 31, 2023
	(Figures in Rupees)	
Taxable:		
Counter Foil Cutting	20,415,617.00	19,993,821.00
Distribution of Lottery Tickets	8,796,428.28	10,238,625.60
Rent on Godown Space - Lottery	301,400.00	356,200.00
Dividend Received	-	-
Sale of tender form -Inter State	90,003.14	128,125.43
Sale of tender form -Intra State	39,557.90	321,868.47
Forfeited SD	196,012.95	4,164.00
Rent from KBPE Co-operative Society	34,628.00	37,776.00
Penalty (Recovery) (Sub Schedule-51)	530,256.20	1,151,936.62
MISC. INCOME	7,686.46	8,169.00
Sub Total:	30,411,589.93	32,240,686.12
Non Taxable		
Agricultural Income	13,244.00	12,615.00
Discount received	8.00	-
Forfeited EMD	20,150.00	-
Guest house rent	4,888.00	2,255.00
Miscellaneous Income	19,391.70	4,546.00
Private Use of KBPS Vehicle	13,827.00	1,430.00
Miscellaneous Income- others	2,646.00	-
Sub Total:	74,154.70	20,846.00
Total:	30,485,744.63	32,261,532.12



KERALA BOOKS AND PUBLICATIONS SOCIETY : 2023-24

SCHEDULE -XI

MATERIALS AND STORES CONSUMED AND VARIATION IN STOCK

MATERIALS AND STORES CONSUMED - XI (1)	March 31, 2024	March 31, 2023
	(Figures in Rupees)	
A. Raw materials		
Opening stock	123,833,003.71	71,034,241.45
Add: Purchases	860,362,501.01	960,252,645.68
Less: Purchases returns	998,662.80	1,057,583.20
Total	983,196,841.92	1,030,229,303.93
Less: Closing stock	34,868,744.90	123,833,003.71
Consumption	948,328,097.02	906,396,300.22
B. Miscellaneous stores and spares		
Opening stock	33,965,973.24	25,354,322.12
Add: Purchases	46,273,255.59	41,916,270.99
Less: Purchases returns	399,134.13	58,537.80
Total	79,840,094.70	67,212,055.31
Less: Closing stock	59,673,558.29	33,965,973.24
Consumption	20,166,536.41	33,246,082.07
C. Tools		
Opening stock	1,177,283.50	1,312,211.46
Add: Purchases	31,893.42	20,735.96
Total	1,209,176.92	1,332,947.42
Less: Closing stock	1,070,106.76	1,177,283.50
Consumption	139,070.16	155,663.92
D. Electrical goods		
Opening stock	956,401.21	591,828.49
Add: Purchases	617,339.55	1,869,913.42
Total	1,573,740.76	2,461,741.91
Less: Closing stock	870,048.03	956,401.21
Consumption	703,692.73	1,505,340.70
E. Uniform cloth		
Opening stock	-	-
Add: Purchases	433,878.00	147,335.00
Less: Purchases returns	-	-
Total	433,878.00	147,335.00
Less: Closing stock	39,729.00	-
Consumption	394,149.00	147,335.00
COST OF GOODS CONSUMED	(I)	969,731,545.32
		941,450,721.91

VARIATION IN STOCK - XI (2)	March 31, 2024	March 31, 2023
	(Figures in Rupees)	
Opening stock of printed materials including printing charges	43,941,979.73	30,989,145.07
Opening stock of work-in-progress	12,091,220.15	14,835,118.78
Total Opening Stock	56,033,199.88	45,824,263.85
Less: Closing stock of printed materials including printing charges	46,558,456.03	43,941,979.73
Closing stock of work-in-progress	6,807,496.81	12,091,220.15
Total Closing Stock	53,365,952.84	56,033,199.88
VARIATION IN STOCK	(II)	-10,208,936.03



KERALA BOOKS AND PUBLICATIONS SOCIETY : 2023-24

SCHEDULE - XII

MANUFACTURING AND ADMINISTRATIVE EXPENSES	March 31, 2024	March 31, 2023
	(Figures in Rupees)	
1 Staff cost:		
Salaries	88,581,353.59	81,737,093.73
Surrender leave salary	5,143,573.00	2,582,825.66
Gratuity	3,750,000.00	4,731,433.00
CPF Employer Contribution (Sub Schedule-64)	7,567,249.00	14,011,647.75
Kudumbasree ESI Employer Contribution	1,006,052.65	1,194,650.22
Performance allowance (Sub Schedule-53)	9,028,981.00	8,341,645.00
Medical reimbursement (Sub Schedule-38)	9,933,427.80	2,405,281.21
KBPS Pension Fund	-	-
Canteen expenditure (Sub Schedule-23)	6,773,196.00	8,127,309.79
Staff welfare expenses (Sub Schedule-24)	2,140,095.00	2,127,889.86
Dearness allowance arrears	14,833.00	0.00
Pay arrears	-	33,897,363.64
Daily wages	30,562,842.52	30,206,375.80
Additional Wages	48,552,475.10	44,660,245.84
Other costs including stipend ex-gratia, bonus etc (Sub Schedule-21)	3,816,174.42	2,363,547.14
	216,870,253.08	236,387,308.64
2 Job work (Sub Schedule-54)	307,274,466.33	306,103,078.56
3 Piece work (Sub Schedule-55)	11,235,905.72	13,898,627.82
4 Carriage inwards/outwards (Sub Schedule-29)	31,968,343.79	36,066,729.10
5 Power, light and water charges (Sub Schedule-27)	13,471,714.00	11,762,602.15
6 Security charges	6,987,461.25	6,956,150.25
7 Rent on land and buildings (Sub Schedule-35)	655,125.00	1,404,074.00
8 Travelling expenses (Sub Schedule-58)	565,647.72	355,466.50
9 Postage, telegram and telephone charges (Sub Schedule-30)	147,767.69	148,925.07
10 Insurance (Sub Schedule-26)	1,142,398.00	816,352.50
11 Printing and stationery	58,570.82	81,399.36
12 Vehicle running and maintenance:		
a)Fastag Expense	9,545.00	
b) Fuel expenses	891,132.82	1,116,461.28
c) Repairs	271,926.77	408,715.45
d) Vehicle insurance	901.00	67,828.00
	1,173,505.59	1,593,004.73
13 Repairs and maintenance:		
a) Plant and machinery (Sub Schedule-36)	4,290,980.06	1,880,819.14
b) Building	396,011.36	-
c) Others (Sub Schedule-37)	13,879,721.24	10,511,609.79
	18,566,712.66	12,392,428.93
14 Rates and taxes (Sub Schedule-40)	277,284.34	221,454.59
15 Office and Miscellaneous expenses (Sub Schedule-22)	13,810,757.61	5,477,811.15
16 Distribution Expenses (Sub Schedule-56)	62,866,466.85	60,972,633.04
17 Interest Paid for Cash Credit	2,949,057.29	
18 Computer and Accessories (Consumable)	127,330.68	116,379.43
19 LOADING & BOARDING -EXPENSE	34,000.00	
DO	Total :	690,182,768.42
		694,754,425.82



KERALA BOOKS AND PUBLICATIONS SOCIETY : 2023-24

SCHEDULE - XIII

PRIOR PERIOD EXPENSE / (INCOME)	March 31, 2024	March 31, 2023
	(Figures in Rupees)	
Prior period income	-	-
<u>Less</u>		
Prior period expenses:		
Income Tax 2009-10 (Sub Schedule-25)	561,176.00	26,511.86
Total:	-561,176.00	-26,511.86



KERALA BOOKS AND PUBLICATIONS SOCIETY

SCHEDULE – XIV

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.3.2024

➤ SIGNIFICANT ACCOUNTING POLICIES

(A) Inventory:

1. Work-in-Progress and Finished goods of Inventory have been valued at lower of cost and net realizable value. Closing Stock of Raw Materials, Miscellaneous Stores and Spares etc., have been valued at their last purchased price.
2. Loose Tools have been revalued at the year-end. 20% of the cost of serviceable tools at the year-end is treated as consumed.

(B) Revenue Recognition:

1. Printing, Printed Material Charges and Distribution Charges for printing of Text Books by KBPS have been recognized as revenue, upon billing. Since paper purchased for text book printing included in raw materials stores consumed, and consumed amount is included in revenue.
2. The Distribution Charges were claimed by KBPS from the Director of Public Instruction (DPI) is by adding 20% of the direct expenses for meeting the administrative and other miscellaneous expenditure.
3. Sale proceeds of waste paper amounting to Rs. 96,75,743/- is apportioned in the ratio of 6:2 between the Government and the Society. Accordingly, Rs. 72,56,807/- is recognized as income by the society for the current financial year and Rs. 24,18,936/- is due to the Government. The apportionment of waste paper sales proceeds in the ratio of 6:2 was ratified up to 31-03-2006 Vide G.O (MS) No. 141/14/H.Edn.Dated 20-03-2014
4. Cutting waste is accounted on cash basis. Stock of waste paper as on March 31, 2024, if any, has not accounted , thereof and the value is unrecoverable.
5. Government of Kerala sanctioned the proposal for revision of rate for printing works of lottery tickets and all allied works such as counterfoil cutting, packing , godown rent for keeping counter foils, and vehicle rent transportation etc. vide G.O (Rt.) No. 237/2024/Taxes dated



12/03/2024 and is valid for 3 years from 01/01/2024 . Since the agreement entered only on 9/07/2024, the effect of rate change is not brought into the account.

6. During the Financial Year 2023-24, Society purchased paper for Textbooks of ₹. 48,16,82,320.46 and invoice raised in September 2024 and income recognized in 2023-24.
7. Bank interests are recognized on accrual basis.

(C) Fixed Assets:

1. Fixed Assets are stated at their historical cost less accumulated depreciation. The cost includes cost of acquisition and all other attributable costs of bringing the assets to the working condition for the intended use, including indirect expenses.
2. Depreciation is charged on Fixed Assets as per the rates prescribed under the Income Tax Act, 1961 and for the Fixed Assets purchased after 30.09.2023 half the rate of depreciation has been charged.

(D) Investments:

1. Investments in shares in KBPE Co-operative Society have been valued at cost, as it is unquoted.

(E) Employee Benefits:

1. The Society has entrusted with M/s LIC of India for covering its existing employees under Group Gratuity Cash Accumulation Scheme. As a defined contribution plan, premium is being paid based on actuarial valuation done by LIC and annual renewal date of all policies is on 15th October of every year. As per the direction of LIC of India it is decided to merge the policy Group Gratuity Cash Accumulation Scheme vide no. 45406 and New Group Gratuity Cash Accumulation Scheme vide no. 602000597 with the existing Group Gratuity Scheme Policy vide no. 602005841 and proceeded with this Group Gratuity Scheme.
2. (a) The regular employees of Society is covered under a contributory pension scheme implemented by the society, vide Government orders' no G.O (MS)No 66/2011/H.Edn. Dated 18-05-2011, G.O. (MS)No.194/2013/H.Edn. Dated 18.05.2013 and G.O. (P) No.588/2014/H.Edn Dated 23.07.2014. An amount equal to 12% of Emoluments (Basic pay + DA) of all employees who are in service will be paid by the employer towards employer's contribution to the pension scheme to be credited to the pension fund created for the purpose. Further Employers annual contribution is @ 3% of the profit earned by the society each year under the provisions of rule 10 (13) (b) of KBPS rules and regulations. This amount has to be met by the Society from its own fund. Contribution @ 5% Emoluments (Basic pay + DA) by the employees who entered into service between 01-04-2011 to 31-03-2013 and @ 10% for those who entered into service on or after 01-04-2013, (similar to 'National Pension Scheme' as admissible to Government employees) is made applicable and contribution will be made to the KBPS Pension fund.



(b) As per G.O. (P) No.588/2014/H.Edn Dated 23.07.2014, 6% of Basic Pay and DA of all employees who are in service will be remitted towards KBPS General Provident Fund.

(c) The Employer and Employee contributions towards KBPS Pension Fund and the Employee contribution towards General Provident fund are kept in separate bank accounts with Union Bank of India. Hence not recognized in the books of the society. Consequently, interest on the same is not recognized as income of the society.

3. As per the contributory pension scheme implemented by the society, Employers annual contribution @ 3% of the profit earned by the society each year, under the provisions of rule 10 (13) (b) of KBPS rules and regulations, were provided in the books of accounts. The scheme was introduced from the financial year 2011-12 and appropriate provisions have been made, in the accounts, year to year, up to 31.03.2015. The accounting policy followed by the Society was to transfer the employer's contribution @3% on profit before tax during these years. However, the Pension Board has taken a decision at the 11th Pension Board Meeting held on 23/01/2017 to transfer 3% employer's contribution to KBPS Pension fund, on profit after tax, and hence from Financial Year 2015-16 onwards 3% Employers contribution has been calculated as Profit after Tax.

As per ஈ.ஏ. (கை).நே. 417/2019/ உ. வி.வ. Dated 24.12.2019, State Government has ordered the stoppage of the Government approved Contributory pension scheme and re-instating E.P.F. pension scheme of Central Government for existing employees. 156th meeting of Governing Body and 15th meeting of Pension Board held on 29-01-2020 approved to comply the Government Order. Hence, from the Financial Year 2018-19 onwards, the Society stopped the 3% and 12% Employer contribution to KBPS Pension scheme. However the retired employees from 01.04.2011 to 24.12.2019 pension were covered under the existing KBPS Pension scheme. In the order of Secretary to Govt. of India, Ministry of Labour and Employment vide no. F.No. S-35018/02/2024-SS.II dated 21/02/2024, in which it is stated that KBPS is eligible for exclusion under section 16(1) b of EPF Act in respect of regular employees and EPF Act will continue for the contractual employees. Based on the order and legal opinion received the Society has been stopped the Contribution under EPF and MP Act from February 2024 onwards.

In view of the exclusion as above the Hon. High Court vide judgment dated 12/03/2024 in W A No. 1539 of 2022 (against judgment in WP(c) No. 10438 of 2020) directed that 'the EPFO to take appropriate steps to see that the entire proceedings for making payment are completed within four months so that the payments due to the writ petitioner may be made within a further period of one month thereafter by the appellant'. As per the direction of 173rd Governing Body meeting and 18th Pension Board meeting held on 15/03/2024, all these matters were taken up with Government. Also the Society requested Government for amendment/cancellation of the G.O ஈ.ஏ. (கை).நே. 417/2019/ உ. வி.வ. Dated 24.12.2019 for including the present regular



employees and employees retired after 24/12/2019 in the provisions of KBPS Employees Contributory Pension Scheme.

Surrender Leave Salary is accounted on Accrual basis. Accordingly, the society has made provision of ₹. Rs. 51,43,573/- (net) during the financial year and Rs. 1,33,54,999/- accumulated as Provision for Surrender leave Salary as at 31-03-2024.

(F) Income Tax:

Income of the society is chargeable to tax and provision is created every year, on the basis of tax computation made there on.

Consequent to the amendments in the Income Tax Act, 1961, the Society's income from business activities are taxable, though it continues to have the registration as a charitable society.

The date of 12A registration of the Society renewed on 22.03.2022 for the Assessment Year from 2022-23 to Assessment Year 2026-27.

(G) Goods and Services Tax

During the Financial Year 2017-18, KBPS migrated from KVAT and Service Tax to Goods and Service Tax and ensured the GST compliance.

(H) Provisions and Contingencies:

1. A provision is recognized when there is a present obligation as a result of past events for which it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.
2. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the society.

(I) Deferred Tax Asset/Liability

The Society has not adopted Accounting Standard – 22, accounting for future liability of taxes on income/losses due to timing difference of taxability in the preparation of financial statements.

➤ NOTES ON ACCOUNTS

1. (a)The details of KBPS Pension & Provident Fund Account as on 31.03.2024 are as follows

Bank Deposit [Pension and Provident fund]			
Sl.No.	Bank	Amount (₹)	Interest (₹)
1	District Treasury, Kakkanad (FD)	₹ 8,43,63,526.00	₹ 59,63,397.00
2	385402050000332 (SB)	₹ 5,22,366.02	₹ 26,420.00
3	385402050000333 (SB)	₹ 4,34,442.94	₹ 39,164.00



4	District Treasury, Kakkadan (SB)		₹ 10,03,642.00	₹ 1,00,821	
5	State Bank of India (CEPZ)		₹ 43,70,000	₹ 2,53,645.73	
Sl. No.	Account Name	Bank	A/c. No.	Operators	Purpose
1	KBPS Pension Fund A/c	Union Bank of India	385402050000332	Managing Director & Controller of Finance and Accounts	For Pension Transaction
2	KBPS General Provident Fund A/c	Union Bank of India	385402050000333	Manager (Personnel and Administration) & Controller of Finance and Accounts	For GPF Transaction
3	Managing Director, KBPS , Kakkadan	District Treasury, Ernakulam (Kakkadan)	799010100003784	Managing Director	For opening FD in treasury

(b) 3% Employer's contribution to KBPS Pension Scheme from the Financial Year 2011-12 to 2017-18 are as follows.

FINANCIAL YEAR	PROFIT BEFORE TAX	PROFIT AFTER TAX	ADJUSTED PROFIT WITH PROFIT BEFORE TAX	THE AMOUNT AFTER PROFIT TAX	FUNDS DEPOSITED TO KBPS PENSION FUND ACCOUNT
2011-12	15,83,718.00	-	-	-	15,83,718.00
2012-13	33,92,894.00	-	-	-	33,92,894.00
2013-14	57,02,165.00	-	-	-	57,02,165.00
2014-15	52,75,561.00	-	-	-	52,75,561.00



2015-16	-	32,86,963.00	53,95,941.00	-
2016-17	-	1,35,79,109.00	-21,08,978.00	1,14,70,131.00
2017-18	-	1,84,77,395.00	-	1,84,77,395.00

- As the Society has not received the amendment of the Government order dated 24/12/2019 the 3% employers contribution to KBPS Contributory Pension Scheme from the Financial Year 2018-19 to 2023-24 is pending.
- TDS on Bank interest in respect of the pension fund is yet to be transferred to KBPS Pension Fund amounting to Rs. 6,66,581/-.
- During the Financial Year 2023-24, an amount of ₹.37,50,000/- has been accounted as expenses by the Society towards Employees' Group Gratuity Cash Accumulation Scheme of LIC. [Sch. no XII: *Manufacturing and Administrative Expenses*]
- The unpaid interest arrears on the Government of Kerala Loan as on 31.03.2024 is ₹. 1156.49 Lakhs (Previous year ₹. 1110.44 Lakhs) including penal interest of ₹. 424.58 Lakhs (Previous year ₹. 400.70 Lakhs). [Sch. no III: *Unsecured Loans*]
- (a) For the Academic Year 2023-24 KBPS claimed an amount of Rs. 5,66,75,871/- as distribution charges of Text Books and out of this the amount received by Society is nil.

(b) For the Academic Year 2022-23 (as on 14.08.2023), KBPS claimed ₹. 7,33,13,491/- towards the distribution charges and out of this the amount received by Society is 7,02,73,541/-.

Academic Year	Distribution Charges Claimed	Amount Sanctioned	Balance Amount Recoverable	Order No. & Date
2023-24	₹. 5,66,75,871/-	Nil	₹. 5,66,75,871/-	-
2022-23	₹. 7,33,13,491/-	7,02,73,541	₹. 30,39,950/-	- Mo .ഉ . സുഖ Mo .3941/ 2024
2021-22	₹. 7,00,88,103/-	Nil	₹. 7,00,88,103/-	-
2020-21				A2/35/2020/TBO Dated 24.06.2020, A2/35/2020/TBO Dated 08.09.2020,



	₹. 4,93,10,512/-	₹. 3,76,09,001/-	₹. 1,17,01,511/-	A2/35/2020/TBO Dated 24.11.2020 & A2/35/2020/TBO Dated 27.07.2020
2019-20	₹. 7,01,60,797/-	₹. 3,00,00,000/-	₹. 4,01,60,797/-	G.O (Rt.) No. 1813/2019/G.Edn Dated 21/05/2019
2018-19	₹. 6,47,94,350/-	₹. 3,00,00,000/-	₹. 3,47,94,350/-	G.O (Rt.) No. 2046/2018/G.Edn Dated 02/06/2018 & G.O (Rt.) No. 3641/2018/G.Edn Dated 22/09/2018
2017-18	₹. 6,37,22,293/-	₹. 1,00,00,000/-	₹. 5,37,22,293/-	A2/728/2017/TBO Dated 09-06-2017
2016-17	₹. 4,82,27,702/-	₹. 1,95,29,135/-	₹. 2,86,98,567/-	A2/786/2016/TBO dated 14-05-2016 &A2/786/2016/TBO dated 25-07-2017
2015-16	₹. 5,77,41,956/-	₹. 1,91,33,333/-	₹. 3,86,08,623/-	G.O (Rt). 3226/15/G.Edn Dated 04-08-2015

(c) From Academic Year's 2011-12 to 2014-15, the Society had raised invoices for distribution before the Text Books Officer, including the Administrative expenses, Software development charges etc. Every year, entire amount of such invoices was not sanctioned by the TBO. Following are the details of the same:

Academic Year	Distribution Charges Claimed	Amount Sanctioned	Balance Amount Recoverable	Order No. & Date
2014-15	₹. 5,74,13,759/-	₹. 3,84,74,386/-	₹. 1,89,39,373/-	A2/406/14/TBO Dated 25-03-2015
2013-14	₹. 5,87,09,805/-	₹. 3,94,04,308/-	₹. 1,93,05,497/-	A2/2312/13/TBO Dated 12-03-2014
2012-13	₹. 5,67,24,049/-	₹. 3,57,70,917/-	₹. 2,09,53,132/-	A2/1084/10/TBO Dated 05-10-2013
2011-12	₹. 5,42,06,584/-	₹. 3,17,10,470/-	₹. 2,24,96,114/-	A2/1084/10/TBO Dated 24-07-2013
	₹22,70,54,197/-	₹14,53,60,081/-	₹8,16,94,116/-	



(d) During the Financial Year 2015-16, the Society had made 100% provision on the balance amount recoverable from the Text Books Officer, on account of Distribution Charges and during the Financial Year 2016-17, the Society has written off the balance amount recoverable from TBO as listed in 5(h) of ₹. 8,16,94,116/- for the Financial Years 2011-12,2012-13,2013-14 and 2014-15 based on the decision of 145th meeting of Governing body held on 21.11.2016. During the Financial Year 2019-20, Society claimed an additional distribution charges of Rs.20,55,323/- for the Academic Year 2014-15.

(e) For the Academic Year 2014-15, Postal Department claimed invoice for Rs 3,18,58,838/- KBPS sanctioned only Rs 3,04,02,651/- and informed Postal Department that balance amount will be released on receipt of acknowledged challan. Further to the above, completion certificate countersigned by Divisional Superintendent of M/s India Post in connection with the distribution of Vol I & II text books for the Academic Year 2014-15 was forwarded to Text Book Office, Thiruvananthapuram for reimbursement of Rs 14,56,187/. Since the Society has not received any information regarding the non-receipt of text books from Text Book Officer, KBPS raised invoice for Rs 20,55,323/- including GST and other expenses. The amount has not been received yet.

6. Due to non-realizing of the outstanding dues towards sale of paper cutting/printed waste paper/ torn and damage paper/ink free white paper/lottery printed waste paper from Hindustan News Print Limited, the Society filed a writ petition in Honourable High Court of Kerala against Hindustan News Print Limited. In the Judgment of the case WP (C). No. 21755 of 2017 (T) dated 09-10-2017, Honourable High Court of Kerala directed to settle the outstanding dues in twelve monthly instalments and start making the payment from 09-11-2017 and continued on the 9th of every succeeding months. We have received the first nine month instalment only. Hence Society filed contempt case (civil) No. 1528 of 2019-S dated 02-09-2019, against which Honourable High Court of Kerala granted one year time to Hindustan News Print Limited to make the payment to Society. Till date we have not received any further payment and as per our books of accounts the total principal amount outstanding from Hindustan News Print Limited as on 31-03-2023 is Rs. 1,15,60,267/. The amount last received from Hindustan News Print Limited was on 23-07-2018. Since Hindustan News Print Limited has been restructured and Government has revived the operations of the company as “Kerala Paper Products Limited”, we claimed the outstanding dues of Rs. 1,15,60,267/- from Kerala Paper Products Limited towards sale of paper cutting/printed waste paper/ torn and damage paper/ink free white paper/lottery printed waste paper due to KBPS. We requested Kerala Paper Products Limited to release the pending amount of erstwhile Hindustan News Print Limited vide Letter No. FA6/HNL/2023-24/KBPS/3758 dated 18.09.2023.

7. The Society claimed the Income of Cutting charges of Counterfoils, Storage of Counterfoils and Distribution of Lottery tickets at the rates as per agreement dated 19-09-2016. The new renewal agreement with Directorate of State Lotteries, Thiruvananthapuram on increased percentage of rate were executed on 09/07/2024 and this agreement is valid from 01/01/2024 for a period of 3 years. The Society requested the Director of State Lotteries to release the due amounts as on 31.03.2024 at the earliest



8. The following accounts of text book office are not reconciled with the society's accounts as on 31-03-2024. This is due to the fact that, Technical committee for settlement of accounts has not been constituted in this regard.

<u>SLNo</u>	<u>Particulars</u>	<u>Amount</u>
1.	DIRECTOR OF PUBLIC INSTRUCTION/ <i>Sch. No. VI(4): Sundry Debtors</i>	65,68,81,463.65 (Dr)
2.	REBATE TO DPI	75,90,595.21(Cr)

There as on for the above balance is a result of un-reconciled balances outstanding after 31-03-2006 (date of last reconciliation) and receipt of advance payments against proposed revision of rates till 31.03.2016. Since the revision of rates for text book printing with effect from 01-04-2006 to 31-03-2016 is not finalized, any income which might have arisen on account of rate revision is not recognized in the year 2023-24.

From Financial Year 2016-17 Government accorded sanction for increase of 35% over the existing rate of printing charges of School Textbooks vide the following Government Orders. [*Sch. no VI: Sundry Debtors*]

- G.O (Ms). 84/2016/G.Edn Dated 20-05-2016 (Academic Year 2016-17)
- G.O (Ms). 769/2018/G.Edn Dated 20-02-2018(Academic Years 2017-18 and 2018-19)
- G.O (Ms). 5841/2021/G.Edn Dated 13-12-2021(Academic Years 2019-20 and 2020-21)
- G.O (Ms). 5804/2022/G.Edn Dated 07-10-2022(Academic Years 2021-22 and 2022-23)

9. A. Utilization of Government paper for printing of SCERT Text Books

- a. Utilization during earlier years of 510 metric tonnes of printing paper supplied by Text Book Office (TBO) of Director of Public Instruction (DPI), Government of Kerala (Government paper), for printing of text books of Director, Higher Secondary Education/ State Council of Educational Research and Training (DHSE/SCERT) (Commercial printing) and was ratified by the Governing Body/Government.
- b. Of the above, 85.03 tons costing ₹. 36.24 Lakhs were replaced in earlier years and payment to TBO towards cost of balance paper of ₹. 129 Lakhs is pending for final approval for settlement by the Government, totaling to a liability of ₹. 165.24 Lakhs.
- c. However, a liability of ₹. 212.05 Lakhs (Previous year ₹. 212.05 Lakhs) has been provided for in the accounts in earlier years as due to TBO towards cost of paper as against the actual liability of ₹.165.24 Lakhs.
- d. This excess provision of ₹. 46.81 Lakhs (₹. 212.05 Lakhs less ₹. 165.24 Lakhs) is not reversed in the books of accounts during the year since the final approval for settlement by the Government is pending. [*Sch. no IX: Current Liabilities and Provisions*]



B. Printing charges of SCERT Text Books

- During the year 2007-08, the Society had received a print order for 3,46,900 copies of SCERT Class XI and 3,96,900 copies of SCERT Class XII text books vide work order No. AcdA4/11307/TB/HSE/2007 from DHSE and 4,40,000 copies of NCERT class XI text books vide order no. A2/2087/06/SCERT from SCERT.
- Towards this, Society has claimed and recognized as income ₹. 90.46 Lakhs from DHSE at the Government appropriate rates for printing text books and ₹. 239 Lakhs from SCERT during the year 2007-08.
- The DHSE/SCERT later informed the Society to deliver the text books to text book depots across the state and directly collects the sale proceeds from them.
- As per the decision taken in the HLMC meeting held on 05/11/2011, we have disposed the obsolete books of plus-one and plus-two books lying in different text book depots and realized an amount of ₹.9,36,185/- in this regard and credited to the account of Director Higher Secondary/SCERT in the financial year 2012-13.
- Though the sale proceeds of the text books are being remitted to the Society by the text depots at the selling price fixed by the DHSE/SCERT, no adjustment has been done to give effect to the said rate difference in sales up to 2011-12.
- Invoice was raised during the Financial year 2012-13 for 2,52,862 copies of SCERT XII text books printed and distributed during the year 2008-09 to text book depots for ₹.1,09,02,085 as per the decision taken in the HLMC meeting held on 05-11-2011 and the balance outstanding as on 31-03-2023 from DHSE/SCERT is ₹. 1,27,07,746.67.

The Society has requested the Government for the settlement of the cost of the paper payable to Text book department with printing charges receivable from SCERT. Further to the above Society requested Government to settle the amount with DPI Paper Account for the Year 2006-07 & 2007-08 as per Letter No. FA6/HSS/2022-23/KBPS/4838 dated 01.12.2022. (Sch. no VI *Sundry Debtors*)

10. Waste paper and Cutting waste:

- a. The Government of Kerala has determined the quantum of waste paper that may be allowed on the printing paper supplied by them, while printing the books for them on an average 6% wastage is allowed for RO 66 machine and 8% for Harris Machine vide order no. G.O 312/90/H. Edn. dated 11.12.1990.
- b. In view of representation, the Government has issued order no. G.O (Ms) 186/05/G Edn. dated 17.06.2005 allowing the Society to apportion the sale proceeds of the waste paper excluding cutting waste in the ratio 6:2. Accordingly, the Society has allocated the sale proceeds of waste paper excluding cutting waste and the amount realized from the cutting waste has been taken to revenue, as in the previous year.
- c. However, vide G.O. (Ms) No. 141/14/H.Edn. Dated 20-03-2014, the apportionment of Waste Paper Sales proceeds in the ratio of 6:2 was ratified only up to 31.03.2006 and the order is silent for the periods thereafter. KBPS made a proposal to treat the entire sale proceeds of



waste paper as income of the Society vide Letter No. FA1/02/CAP/KBPS/3172 dated 31.07.2023. [Sch. no IX: Current Liabilities and Provisions]

11. Refund of Special Allowance:

- (a) During the year 2008-09, the Society has paid special allowance arrears amounting to **₹.16.15** lakhs to certain categories of employees in the lower grade for the period from 01.03.1997 to 13.10.2003 without Government orders after getting an undertaking from the employees to the effect that the amount will be refunded to the society in case Government do not ratify the payment of arrears.
- (b) The matter has been taken up with the Government, but the approval has not been received yet. However, the society had recovered ₹. 1584.7/- during the current year (Previous Year ₹. 29,636.30/-) and the balance of ₹. 2.39 Lakhs (Previous Year ₹. 2.41Lakhs) is outstanding.

12. Lease rent:

- (a) The value of land & building in which the Fixed Assets of the Society has been installed has not been brought to accounts, as the Government vide G.O (MS) No: 80/83/H.Edn dated 19.04.1983, ordered that the same should be treated as property on lease.
- (b) The lease rent has also been fixed by the Government @ 7% p.a from the date of commissioning of the plant. Superintendent Engineer, P.W.D (B & R), Alwaye, vide his Letter No: 9981/72/WB dated 03.09.1980 has valued the building at ₹.1,00,29,112/-.
- (c) Rent due for the Financial Year 23-24 for ₹.7,02,037/- has been provided in the accounts on the above sum itself, since no valuation has been done after 1982.
- (d) The Society has requested the Government to Transfer the ownership of the Land and building and is following up its progress. [Sch no IX: Current Liabilities and Provisions] Building tax paid Rs. 2,91, 938/- has been deducted from the provision of Rent on land and building.

13. Applicability of Provisions of ESI Act:

The ESI amount collected from the employees of the Society during the Financial Year 2023-24 was remitted in ESI Corporation, since the Society implemented ESI and PF benefits to all daily rated employees engaged through Kudumbasree, directly by the Society and contract through Employment Exchange. All regular employees of the Society not coming under the purview of ESI Act during 2023-24, since they exceeds the wage ceiling of ESI Act. Presently even though notification for ESI Exemption for the period from 2014-15 to 2016-17 issued by Government, there is an objection filed by Employees' State Insurance Corporation against KBPS at Government and at present the case is under the consideration of ESI Court.

The consumption ratio of Government paper with that of production during the Financial Year is determined to be 87.21% (Previous year 89.11% [Total consumption of Government Textbook paper / Total Textbook paper Stock *100] .



14. The Society is in the process of strengthening the internal control in the area of production, stores & inventory, purchase & sales, expenditure & maintenance of accounting and other records relating to the operations of the Society.
15. KBPS has an investment of Rs. 1,00,000/- in KBPE Society and the Society is on profit during the Financial Year 2023-24. But the dividend has not been declared yet due to accumulated loss in the Previous Years.
16. During the Financial Year 2023-24, the society has paid advance Income Tax amounting to ₹. 22.69 Crores (Previous Year ₹. 27.53 Crores), in addition to Tax Deducted at Source as per 26AS as on 23.09.2024 amounting to ₹. 2.67 Crores (Previous Year ₹. 4.09 Crores *[Sch. no VIII: Loans and Advances]*)
17. The physical verification of finished inventory, work-in-progress, and raw materials, loose tools for the Financial Year 2023-24 have been conducted on 01.04.2024.
18. In the opinion of the Governing Body, the Current assets, Loans & Advances have an approximate value, as stated in the Balance Sheet, if realized in the ordinary course of business. The provision for all known liabilities is adequate and is not in excess of amount reasonably considered necessary.
19. Contingent Liability:

A) KVAT:-

- (i) As per the demand notice No. A5-2623/11 Dated 14.06.2011 issued from the office of the Inspecting Assistant Commissioner, Commercial Taxes, Ernakulam an amount of ₹. 20,57,897/- along with interest ₹. 11,89,773/- is outstanding for the period 2005-06. The Society has requested the Government to set off the excess remittance of KVAT for the period from 2006-2011 to the KVAT demand for the period 2005-06.
- (ii) 2015-16 Assessment order no. 32070487994/2015-16 dated 12.01.2018 demanding Rs 27,76,045/- received from Assistant Commissioner of Commercial Tax, Ernakulam, revenue recovery disallowing input tax credit Rs 22,23,873 and adding back miscellaneous income Rs 3,05,32,487/- Deputy Commissioner rejected our appeal vide order dated 30.05.2019. Further to the above, Revenue Recovery order no A5-2456/18 dated 09.11.2020 for Rs 29,84,248/- received from Office of Deputy Commissioner of State Tax. Appeal against order of Deputy Commissioner filed by KBPS before Honorable Appellate Tribunal. We have remitted 20% of the tax due for the Assessment Year 2015-16 vide DD No. 125242 dated 27.07.2022 for Rs. 4,51,390/- against petition for Stay Order of KVAT Appellate Tribunal, Ernakulam dated 28.02.2022.

B) GST – Tran 1: -As per Case Proceedings Reference No. ZD320722007727J dated 07-07-2022 issued from the Office of the Deputy Commissioner, Special Circle III, SGST Dept, Ernakulam an ineligible credit amount of ₹. 50,80,945/- which is related to the inputs held in stock without having any prescribed duty paying documents and hence the same needs to be reversed with interest. In addition to that unutilized credit amounting to Rs. 27,58,145/- on



inputs (paper) used for printing was demanded on account of Tran 1 verification report for the tax period 2017-18. Based on the reply Letter for accepting our submission and closing the issue forwarded vide Letter No. FA1/09/KBPS/2022-23/4047 dated 10.10.2022. As per the Letter from GST Dept. Office of The State Tax officer, Taxpayer Service Circle, Kakkanad, vide Letter No 32AAATK2642L1ZR/22-23 Dated 15.02.2023, the entire credit claimed as per the original TRAN-1 was already transferred to the electronic credit ledger. Proceedings of the State Tax Officer, State GST Department Taxpayer Service Circle, Kakkanad vide order No. 32AAATK2642L1ZR/TRAN/2022-23 dated 21.02.2023, stated that the below said amount of transitional credit has already been transferred to the electronic credit ledger. Hence no further amount is allowed to be transferred again to the ledger.

Head/Table under which the Claim pertains	Claim of credit as per the revised TRAN-1	Amount inadmissible	Amount admissible (eligible to transfer to the Elec. Credit Ledger)	Amount already transferred to the Elec. Credit Ledger, while filing original TRAN-1	Balance amount to be transferred to the electronic credit ledger
CENVAT Credit carry forward Table 5(a)	27,58,145.00	27,58,145.00	-	27,58,145.00	-27,58,145.00
Inputs held in stock where duty paid invoices are available - Table 7(a)A	1,74,91,712.94	50,80,945.00	1,24,10,767.94	1,61,19,682.00	-37,08,914.00
State tax credit carried forward Table 5C [Section 140(1)]	30,939.00	30,939.00	-	30,939.00	-30,939.00
Inadmissible credit already availed/utilized under CGST					64,67,059.00
Inadmissible credit already availed/utilized under SGST					30,939.00

C) GST Exemption on printing of Text Books:- The Society received the Advance Ruling Order No. KER/125/2021 Dated 31.05.2021 in which “The service of printing of Textbooks supplied by KBPS to State Government is exempted from GST”.

(i) As per Assessment Order Dated 22-03-2016 under section 143(3) r.w.s 147 of the Income Tax Act 1961, an amount of ₹. 3,42,15,530/- was demanded by Deputy Commissioner of Income Tax (Exemptions), Kochi for the Assessment Year 2008-09. Based on our petition Dated 25-06-2016, the assessing officer granted stay of demand



till the disposal of first appeal, on payment of ₹. 51,32,330/-, ie. 15% of the disputed demand of ₹. 3,42,15,530/-, Hence we remitted ₹. 51,32,330/- vide cheque No. 02065525 dated on 13-07-2016. In addition to the above amount, we remitted ₹. 5,00,000/- vide cheque No. 02089194 Dated 21-03-2017 as per the demand dated 20-03-2017 from Commissioner of Income Tax (Exemptions), Kochi. The Appeal filed against the order is disputed by Commissioner of Income tax Kochi. Balance demand of ₹. 2,79,08,780/- is outstanding and is dismissed and under process of High Court Appeal. [Sch No. VIII: *Loans and Advance*].

(ii) As per Intimation under section 143(1) of the Income Tax Act 1961, an amount of ₹. 5,61,176/- was demand outstanding in the Income Tax Portal for the Assessment Year 2009-10. The Society paid the outstanding amount of ₹. 5,61,176/- during the FY 2023-24.

(iii) As per Assessment Order Dated 28-12-2018 under section 143(3) r.w.s 147 of the Income Tax Act 1961, an amount of ₹. 1,75,59,370/- was demanded by Deputy Commissioner of Income Tax (Exemptions), Kochi for the Assessment Year 2011-12. The Society filed an appeal to the Commissioner of Income-Tax (Appeals) on 05-02-2019 and remitted ₹. 11,36,703/- vide cheque No. 02129046 Dated 27-02-2019 for granting stay of demand. Further as per Order Dated 07-05-2019 under section 154 of the Income Tax Act 1961, the demanded amount reduced to ₹. 1,62,96,290/- from ₹. 1,75,59,370/- after considering the TDS credit. Balance demand of ₹. 1,40,57,480/- is outstanding, disputed in appeal. [Sch No. VIII: *Loans and Advance*]

(iv) As per Order Dated 22-02-2018 under section 154 of the Income Tax Act 1961, an amount of ₹. 3,82,840/- was demanded by Deputy Commissioner of Income Tax (Exemptions), Kochi for the Assessment Year 2015-16. Based on our petition dated 31-03-2018, the assessing officer granted stay of demand till the disposal of appeal, on payment of ₹. 76,568/-, Ie. 20% of the disputed demand of ₹. 3,82,840/. Hence we remitted ₹. 76,568/- vide cheque No. 02125933 on 27-03-2018. Balance demand of ₹. 3,06,272/- is outstanding, disputed in appeal. [Sch No. VIII: *Loans and Advance*]

(v) As per Assessment Order Dated 28-10-2019 under section 143(3) of the Income Tax Act 1961, an amount of ₹. 8,41,060/- was demanded by Assistant Commissioner of Income Tax, Exemption Circle, Kochi for the Assessment Year 2017-18. The Society has requested the department to reconsider the demanded amount due to the interest calculation under section 234B and 234C of the Income Tax Act 1961.

(vi) As per Intimation Dated 22-08-2019 under section 143(1) of the Income Tax Act 1961, an amount of ₹. 2,85,600/- was demanded by Deputy Commissioner of Income Tax, CPC for the Assessment Year 2018-19. The Society has requested to reconsider the demanded amount due to the addition of Sale of Coconut and interest calculation under section 234A, 234B and 234C of the Income Tax Act 1961.



(vii) As per Intimation Dated 09-07-2020 under section 143(1) of the Income Tax Act 1961, an amount of ₹. 9,30,850/- was demanded by Assistant Director of Income Tax, CPC for the Assessment Year 2019-20. The Society has requested to reconsider the demanded amount due to the interest calculation differences under section 234A and 234B of the Income Tax Act 1961.

(viii) As per Intimation Dated 26-12-2021 under section 143(1) of the Income Tax Act 1961, an outstanding amount of ₹. 3,08,59,070/- was demanded by Assistant Director of Income Tax, CPC for the Assessment Year 2020-21.

(ix) As per Intimation Dated 19-06-2021 under section 143(1) of the Income Tax Act 1961, an outstanding amount of ₹. 8,89,630/- was demanded by Assistant Director of Income Tax, CPC for the Assessment Year 2021-22.

(x) As per Intimation Dated 23-01-2023 under section 143(1) of the Income Tax Act 1961, an outstanding amount of ₹. 24,990/- was demanded by Assistant Director of Income Tax, CPC for the Assessment Year 2022-23.

(xi)

ASSESSMENT YEAR	DEMANDED AMOUNT	AMOUNT REMITTED TOWARDS DEMANDED AMOUNT	BALANCE AMOUNT OUTSTANDING
2008-09	3,42,15,530/-	56,32,330	2,79,08,780/-
2011-12	1,62,96,290/-	11,36,703/-	1,40,57,480/-
2015-16	3,82,840/-	76,568/-	3,06,272/-
2017-18	8,41,057/-	-	8,41,060/-
2018-19	2,85,600/-	-	2,85,600/-
2019-20	9,30,850/-	-	9,30,850/-
2020-21	3,08,59,070/-	-	3,08,59,070/-
2021-22	8,89,630/-	-	8,89,630/-
2022-23	24,990/-	-	24,990/-

D) Employees' State Insurance: - Since the ESI exemption not received to the Society from the period 2014-15, garnishee order for ₹. 3,54,58,885/- received from Employees' State Insurance Corporation for the period from 2014-15 and stay order also received for the above period. Even though notification for ESI Exemption for the period from 2014-15 to 2016-17 issued by Government, there is an objection filed by Employees' State Insurance Corporation against KBPS at Government level. ESI exemptions received vide the following Government Orders :

a. G.O.(P) No.117/2019/LBR dated 25.11.2019 (2017-18)



- b. G.O.(P) No.112/2019/LBR dated 21.11.2019 (2018-19)
- c. G.O.(P) No. 66/2022/LBR dated 04.07.2022 (2019-20)
- d. G.O.(P) No. 59/2022/LBR dated 27.06.2022 (2020-21)
- e. G.O.(P) No. 87/2022/LBR dated 12.09.2022 (2021-22)

20. The detailed Fixed Asset register prepared and updated in the System and the physical verification of the Fixed Assets has been conducted by the Society.

21. The payments made to canteen committee are treated as expenses of the Society and the total expenses of the Society in this regards during the current year is ₹. 67,73,196/- (Previous Year ₹. 78,07,309.79/-)

22. From the Academic Year 2016-17 onwards Government entrusted KBPS to purchase papers and collateral materials for printing of Textbooks vide the following Government Orders.

- G.O (Rt) No. 281/2015/G.Edn. Dated 05-11-2015 (Academic Year 2016-17 and 2017-18)
- G.O (Rt) No. 2577/2017/G.Edn Dated 03-08-2017 (Academic Year 2018-19)
- G.O (Rt) No. 3283/2018/G.Edn Dated 31-08-2018 (Academic Year 2019-20)
- G.O (Rt) No. 4038/2019/G.Edn Dated 09-10-2019 (Academic Year 2020-21)
- G.O (Rt) No. 3147/2020/G.Edn Dated 24-11-2020 (Academic Year 2021-22)
- G.O (Rt) No. 4622/2021/G.Edn Dated 15-10-2021 (Academic Year 2022-23)
- G.O (Rt) No. 8375/2022/G.Edn Dated 22-12-2022 (Academic Year 2023-24)

During the Financial Year 2022-23, Society purchased paper for Textbooks of ₹. 67,03,46,475.67 and the consumption of ₹. 62,37,54,906.41 accounted as expense and is also claimed as reimbursement, and included in our Income. The closing stock of the Paper purchased by KBPS for printing of Textbooks paper valued at ₹. 8,84,81,011.63 during the Financial Year 2022-23.

During the Financial Year 2023-24, Society purchased paper for Textbooks of ₹. 48,16,82,320.46 and invoice raised in September 2024 and the consumption of ₹. 57,01,63,332.09 including opening stock of Rs. 8,84,81,011.63 accounted and is also claimed as reimbursement, and included in our Income. The closing stock of the Paper purchased by KBPS for printing of Textbooks paper valued is Nil during the Financial Year 2023-24.

23. (A) From the Academic Year 2015-16 (Volume II) onwards, the Society has entrusted the job of distribution of text books to two employees across various depots in Kerala. The Society has opened two Current Accounts in Union Bank of India, Thrikkakara Branch exclusively for the transactions in connection with Distribution of Textbooks and approved the same in the 150th meeting of Governing Body held on 19-03-2018. Hence during the Financial Year 2017-18 till Financial Year 2019-20 the advances requested by the employees in charge of distribution are being deposited to the newly opened current accounts only. And the advances made to them for meeting various expenses of distribution of text books, are being settled in due course.

(B) From 2020-21 onwards Society entrusted Kudumbasree with distribution of Text Books.



24. M/s Monotech Systems Limited filed case with Ministry of Small and Medium Enterprises Facilitation Council Chennai against KBPS demanding payment in respect of unpaid operational debt amounting to Rs 9,30,016/- along with interest @ 18% i.e Rs 3,85,205/- amounting to total outstanding of Rs 13,15,221/-. KBPS has filed written objection to the above petition claiming return of the amounts paid to M/s Monotech and also to compensate all loss and damage caused to KBPS on account of supply of defective machinery. As the activity of the petitioner comes under trading activity which does not come under the ambit of MESF council, the council dismissed the case on both grounds. M/s Monotech system Ltd. has filed a complaint in the city civil court at Chennai and claiming a due of Rs.15,56,826/- KBPS paid an advance amount of Rs. 53,19,912/- towards supply of machinery on November 2017 to M/s Monotech system Ltd. and the amount is not settled till date. Steps are being taken to realize the amount from the party.

25. An amount of Rs.55,94,15,797/- was resumed from Our TPA A/C on 31.03.2021. Of which, Rs.55,12,78,028/- was credited to our A/C . The balance resumed amount of Rs.81,37,769/- yet to be released from Director of General Education Department. Details as below.

SL No	Description	Amount Credited	Resumed	Response / action taken
1	Vidyarangam Printing Charges	₹.39,83,464.00	₹.3,464.00	GO(Rt) No.7132/2022/ GEDN Dated 22.11.2022 Sanction for Releasing of the amount. of Rs.39,80,000/- (Balance Rs.3,464/- yet to be released)
2	Printing Charges of TB 2017-18	₹.20,95,78,668.00	₹.84,305.00	Reason not explained
3	Kalithoni Printing Charges	₹.80,50,000.00	₹.80,50,000.00	File No. M2/260/2023/G.Edn is under process in the office of Director of General Education Department
Balance resumed amount Total		₹.81,37,769/-		

26. The Society has long outstanding receivables on account of Goods Sold /Service provided to customers of the Society. In respect of these amounts a provision was made during the financial year 2015-16 amounting to Rs. 119.82 lacs. Further as per File No.FA6/91/Pending Dues/23-24 dated 25.08.2023 an additional provision for bad and doubtful debts outstanding more than 3 years reckoned from 2018-19 were made in the Books of Accounts vide Journal No.1726 dated 31.03.2023 amounting to Rs. 2,67,11,472.84 for the doubtful receivable amounts other than General Education Department.



27. Dues under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED, Act 2006) has no material value in the total current liability.

28. An amount of Rs. 3,38,97,363.64 is created during the year 2022-23 as provision in the Books of Accounts as per G.O (Ms) No. 4/2023/SPD Dated 20-08-2023 regarding 11th pay revision for KBPS employees for the period from July 2019 to March 2023 and not paid during 2023-24 due to Government direction to keep it pending till further order.

29. Previous Year's figures have been regrouped/recast wherever necessary, to confirm to the classification of Current Year.

For and on behalf of the Governing Body

As per our report attached
for , J Singh & Associates ,
Chartered Accountants,
Firm registration number : 110266W


Dr. A Jaythilak IAS
Chairman


Sunil Chacko
Managing Director


D Krishnapriya
GB Member, Finance


Densil Fernando
Partner,
Membership No. 208859

Date : 13.11.24
Kochi : 682030

