



# **Annual Report 2013-14**



**Software Technology Parks of India**





# **ANNUAL REPORT**

## **2013-14**



Software Technology Parks of India



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## THE GOVERNING COUNCIL \*

### CHAIRMAN

**Shri Ravi Shankar Prasad**  
Hon'ble Union Minister for  
Communications & Information Technology,  
Govt. of India

### VICE CHAIRMAN

**Shri R.S. Sharma**  
Secretary  
Department of Electronics & Information  
Technology,  
Ministry of Communications & IT,  
Govt. of India

### MEMBERS

**Shri R.K. Goyal**  
Joint Secretary (Societies) and Group  
Coordinator for STPI  
Department of Electronics & Information  
Technology,  
Ministry of Communications & IT,  
Govt. of India

**Shri J.B. Mohapatra**  
Joint Secretary & Financial Advisor  
Department of Electronics &  
Information Technology,  
Ministry of Communications & IT,  
Govt. of India

**Shri G.P. Srivastava**  
Dy. Director General (DS)  
Department of Telecommunications,  
Ministry of Communications & IT,  
Govt. of India

**Shri M.A. Ganapathy**  
Joint Secretary (IS-1)  
Ministry of Home Affairs,  
Govt. of India

**Shri A. Sunil Achaya**  
Joint Director  
Intelligence Bureau Ministry of Home Affairs,  
Govt. of India

\* Position as in November, 2014

**Ms Ananya Ray**  
Director General  
Systems & Data Management,  
Central Board of Excise & Customs,  
Department of Revenue,  
Ministry of Finance,  
Govt. of India

**Shri J.K. Dadoo**  
Joint Secretary (Electronics & Computer  
Software),  
Department of Commerce,  
Govt. of India

**Shri Nalin Kohli**  
Chairman (Vision Committee)  
Electronics and Software Export Promotion  
Council (ESC)

**Shri N. Chandrasekaran**  
CEO & MD  
M/s Tata Consultancy Services

**Prof. Dinesh Singh**  
Vice Chancellor  
University of Delhi

**Shri A.K. Upadhyay**  
Retired Secretary to the Govt. of India

**Shri R. Chandrasekhar**  
President  
NASSCOM

**Shri Vishnu R. Dusad**  
MD & CEO  
M/s Nucleus Software Exports Ltd. and  
Founder Member, Indian Software Product  
Industry Round Table (iSPIRT)

### MEMBER SECRETARY

**Dr. Omkar Rai**  
Director General  
STPI





## THE GENERAL BODY\*

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Software)  
Department of Commerce,  
Govt. of India

### MEMBER SECRETARY

**Dr. Omkar Rai**  
Director General  
STPI

\* Position as in November, 2014



## The Management Structure of STPI

### Governing Council

The Governing Council (GC) is the apex management body of Software Technology Parks of India (STPI), which directs and oversees the overall functioning of STPI and provides policy direction. Hon'ble Union Minister for Communications & Information Technology, Government of India is the "**Chairman**" of the Governing Council. The Secretary to the Government of India, Department of Electronics & Information Technology, is the "**Vice Chairman**" of the Governing Council. The members of the Governing Council are representatives from Ministry of Commerce, Ministry of Finance, Ministry of Home Affairs, Department of Telecommunications, Department of Electronics & Information Technology, IT industry and Industry associations.

### Director General

The Director General (DG) is the Member Secretary of Governing Council of STPI and is responsible for the management and running of STPI under the guidance of the Governing Council. DG is delegated with necessary executive powers and authority for efficient running of the Society.

### Executive Committee of Directors

The Executive Committee of Directors (ECOD), an organ of the Society as per the Memorandum, shall perform functions i.e.

review and approve administrative, financial, operational and such other policy matters on behalf of the Governing Council and the Administrative Ministry. ECOD is chaired by the Secretary, DeitY and Vice Chairman, GC, STPI.

### Standing Executive Board (SEB)

Standing Executive Board (SEB) is constituted for each State where the STPI has a Centre to act as an interface with the industry and the State Government for policy and operational issues. SEBs shall also prepare the future expansion plans for the STPI Centres/Sub Centres, augmentation of facilities, Annual Plan and Budget for each STP and advise the Chief Executive Officer. Officers-in-Charge of the Centres / Sub Centres shall attend the SEB meetings. DG may co-opt any other person, as may be necessary.

### Senior Director

Senior Director (SD) is the Head of STPI Headquarter. SD acts as Jurisdictional Director for administration of STP/EHTP scheme.

### Director

Director is the Technical and Administrative Head of STPI Centre. Director acts as Jurisdictional Director for administration of STP/EHTP scheme in respective jurisdiction.





## Indian IT Scenario

Change is inevitable and each passing year the pace of change only accelerates. In the 21st century, the IT industry is the single largest generator and effector of change in the society. Today, changes in the IT industry are making ripples in the socioeconomic, business and technology landscape resulting in an altered business landscape and significant new opportunities. Increasing competition, pressure on billing rates and increasing commoditization of lower-end Application Development and Maintenance services are among the key reasons forcing the Indian software industry to make a fast move up the value chain. The technology landscape of the IT industry is rapidly changing. Internet of things, smart grids, hybrid clouds, software defined networking, 3D printing, multichannel customer connect, big data etc. are some of the trends which are redefining the entire landscape of the industry. These trends, in days to come will result in germination of new services, shift to a globalised service delivery model, more complex and differentiated pricing regime and more focus on talent quality.

As the global economy continues its recovery, Global IT spending has increased 2.1% in 2014 as compared to 2013. In FY 2014, Indian IT industry has shown moderate optimism about revenue growth and still able to maintain its leadership position in the global arena. The IT sector is estimated to aggregate revenues of US\$ 105 billion in 2013-14, with the IT software and services

sector (excluding hardware) accounting for over US\$ 105 billion of revenues.

The India software and services exports including Information Technology enabled Services (ITeS)/Business Process Management (BPM) have grown from US\$ 76 billion in 2012-13 to US\$ 86 billion in 2013-14, showing an increase of 13 percent. The IT services exports has grown from US\$ 45.4 billion in 2012-13 to US\$ 51.9 billion in 2013-14, showing an increase of 14.3 percent and BPM exports has grown from US\$ 17.8 billion in 2012-13 to US\$ 19.9 billion in 2013-14, showing an increase of about 11.4 per cent. IT services contributed 60.3 percent of total IT-BPM exports in 2013-14, followed by BPM at 23.2 percent and ER&D & Software products at 16.5 percent.

US continues to drive IT-BPM exports growth and retaining its largest market share at 61.6 percent in 2013-14. Continental Europe and UK, the second largest markets for Indian IT-BPM exports are set to about 29 percent of the market share in 2013-14.

In 2013-14, IT software and services added about 1,68,000 jobs (consisting of 30 percent women employees), taking the direct employment number to 3.13 million, a year-on-year growth of over 5.67 percent whereas the indirect employment attributed to the sector is nearly 10 million.

The spectacular growth performance in the IT-BPM industry in the last decade has helped



the industry to contribute substantially to India's GDP. As a proportion of our GDP, the IT-BPM sector (including hardware) revenues have grown from 1.2% during 1998-99 to nearly 8.1% in 2013-14.

The exports made by the STPI registered units has increased from Rs 2,51,497 crore in 2012-13 to Rs 2,73,313 crore in 2013-14 with a growth rate of 8.67%. As regards the new STP registrations during the year, the number of new STP units registered in the year 2013-14 were 115 as against 109 which were registered during the year 2012-13.

IT/ITeS/ESDM Industry's activities are now not confined to Tier-I locations in India. The Industry is expanding its regional boundaries and in this endeavor, STPI has been contributing immensely by creating necessary

IT infrastructure in Tier-II/III locations facilitating IT/ITeS/ESDM companies to avail the cost advantage and high quality scalability from these locations.

Entrepreneurship will be a stronger driver of innovation, resulting in increased productivity and efficiency. Innovation and Entrepreneurship in the IT sector is reshaping the entire ecosystem in which the society and business operates and grow. Smart machines, cognitive computing and internet of things are narrowing the divide between humans and machines and creating amazing applications where technology is driving human's decisions and preferences. This sort of dynamism and scope of innovation is creating both challenges and opportunities for the Indian IT industry.





## STPI — An Overview

Software Technology Parks of India was established and registered as an autonomous society under the Societies Registration Act 1860, under the then Department of Electronics (the present Department of Electronics & Information Technology), Ministry of Communications and Information Technology, Government of India on 5th June 1991 with an objective to implement STP/EHTP Scheme, set-up and manage infrastructure facilities and provide other services like technology assessment and professional training.

### Objectives of the Society

The objectives of the Software Technology Parks of India are:

- (a) To promote the development and export of software and software services including ITeS/ Bio- IT.
- (b) To provide statutory and other promotional services to the exporters by implementing Software Technology Park (STP)/ Electronics Hardware Technology Park (EHTP) schemes and such other schemes which may be formulated and entrusted by the Government from time to time.
- (c) To provide data communication services including value added services to IT / ITeS related industries.
- (d) To promote micro, small and medium entrepreneurs by creating conducive environment for entrepreneurship in the field of IT/ITeS.





## Performance of STPI Registered Units

In order to meet the objectives of the society, the key achievements and the activities performed during the year are as follows:

### 1. Provision of Statutory Services

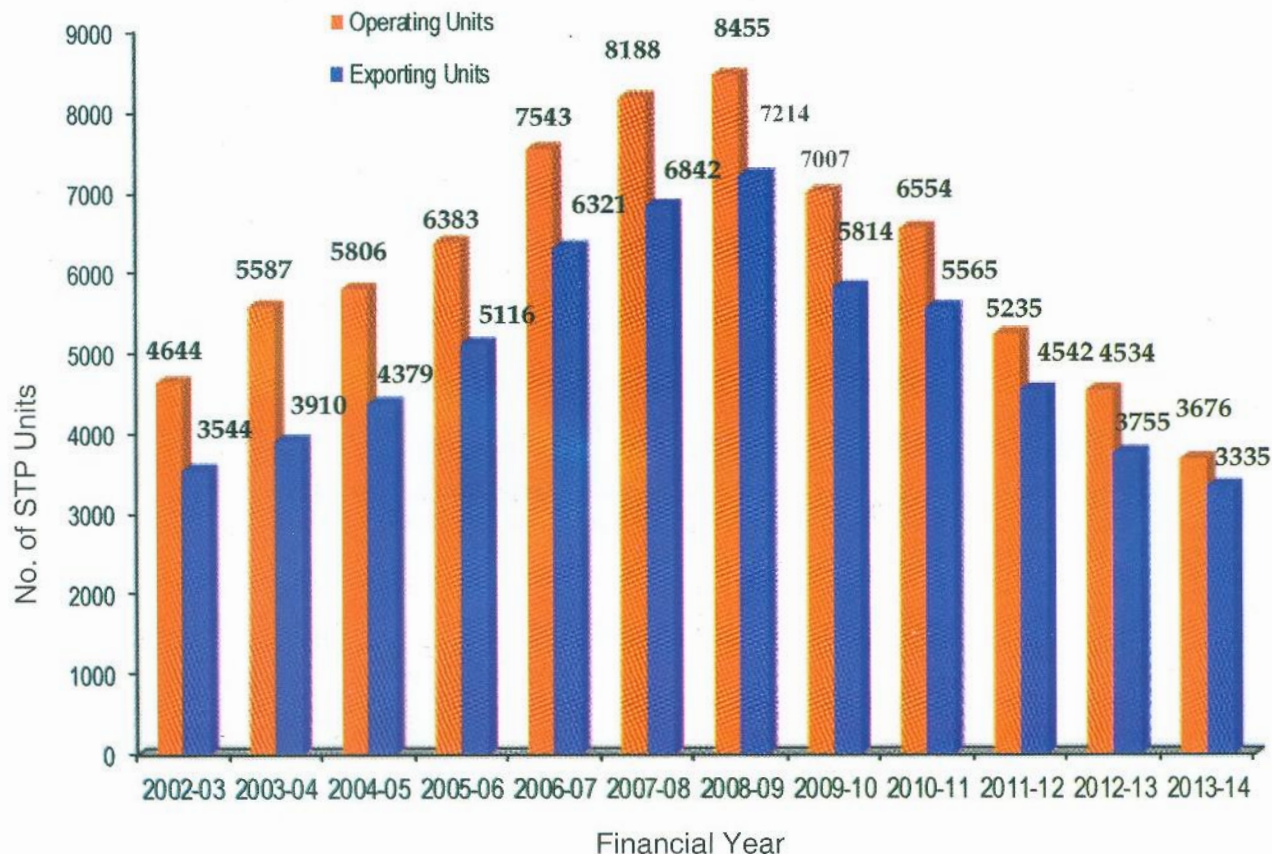
STPI has been providing Statutory Services on a single window clearance mechanism from various STPI centres spread across the country under the following schemes since inception:

(a) Software Technology Park (STP) Scheme

(b) Electronics Hardware Technology Park (EHTP) Scheme

### STP Units

During the year 2013-14, 115 new units were registered under STP Scheme. As on 31<sup>st</sup> March 2014, 3676 units were operative out of which 3335 units were actually exporting. The number of operating & exporting units during the last 12 years is as under:



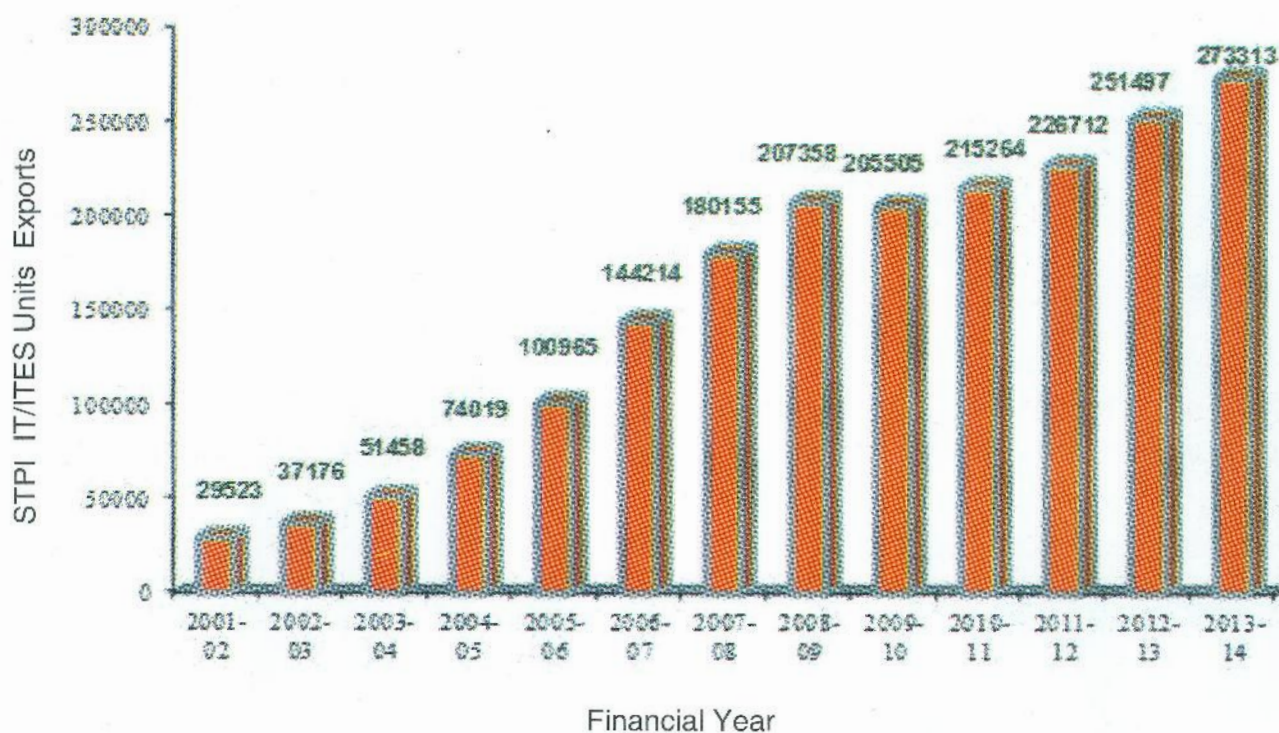


### Exports by STPI Registered IT/ITeS Units

The overall exports done by STPI registered IT/ITeS units increased from ₹ 2,51,497 crore in 2012-13 to ₹ 2,73,313 crore in 2013-14, an increase of 8.67 %. The bifurcation of 2013-14 exports is as follows:

- (a) Exports from units availing services under STP scheme (under FTDR Act 1992) is ₹ 2,68,743 crore.
- (b) Exports from units availing only Softex attestation services is ₹ 4,570 crore.

(₹ in crore)





State wise Software Exports made by registered units through STPI is as under:

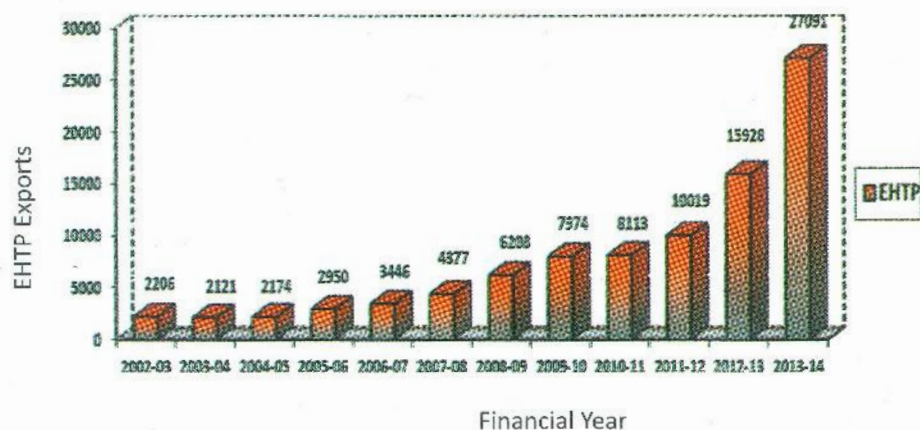
(₹ in crore)

Sl. No.	Name of State	2013-14
1	Andhra Pradesh	36752.95
2	Assam	0.88
3	Bihar	9.70
4	Chandigarh	558.49
5	Chhatisgarh	17.48
6	Delhi	1173.02
7	Goa	77.00
8	Gujarat	1442.48
9	Haryana	18327.40
10	Himanchal Pradesh	4.67
11	Jammu & Srinagar	2.18
12	Jharkhand	8.66
13	Karnataka	103720.16
14	Kerala	2665.12
15	Madhya Pradesh	301.99
16	Maharashtra	55419.79
17	Meghalaya	2.84
18	Odisha	1919.09
19	Pondicherry	120.00
20	Punjab	340.38
21	Rajasthan	664.06
22	Tamil Nadu	29880.20
23	Uttar Pradesh	13352.66
24	Uttarakhand	69.27
25	West Bengal	6482.22
	<b>Total</b>	<b>273312.69</b>

#### Exports by EHTP Units

The exports made by EHTP units increased by 70.09% from ₹ 15,927.65 crore in 2012-13 to ₹ 27,091.54 crore in 2013-14.

(₹ in crore)





## Statutory and other Support Services

### 2. Expansion/Opening of centres for provision of Statutory and other Support Services

In an effort to achieve its prime objective of promotion of development and export of software and software services as well as to provide statutory and incubation services to industry, major thrust was given to establishment of new centres and revamping of existing centres:

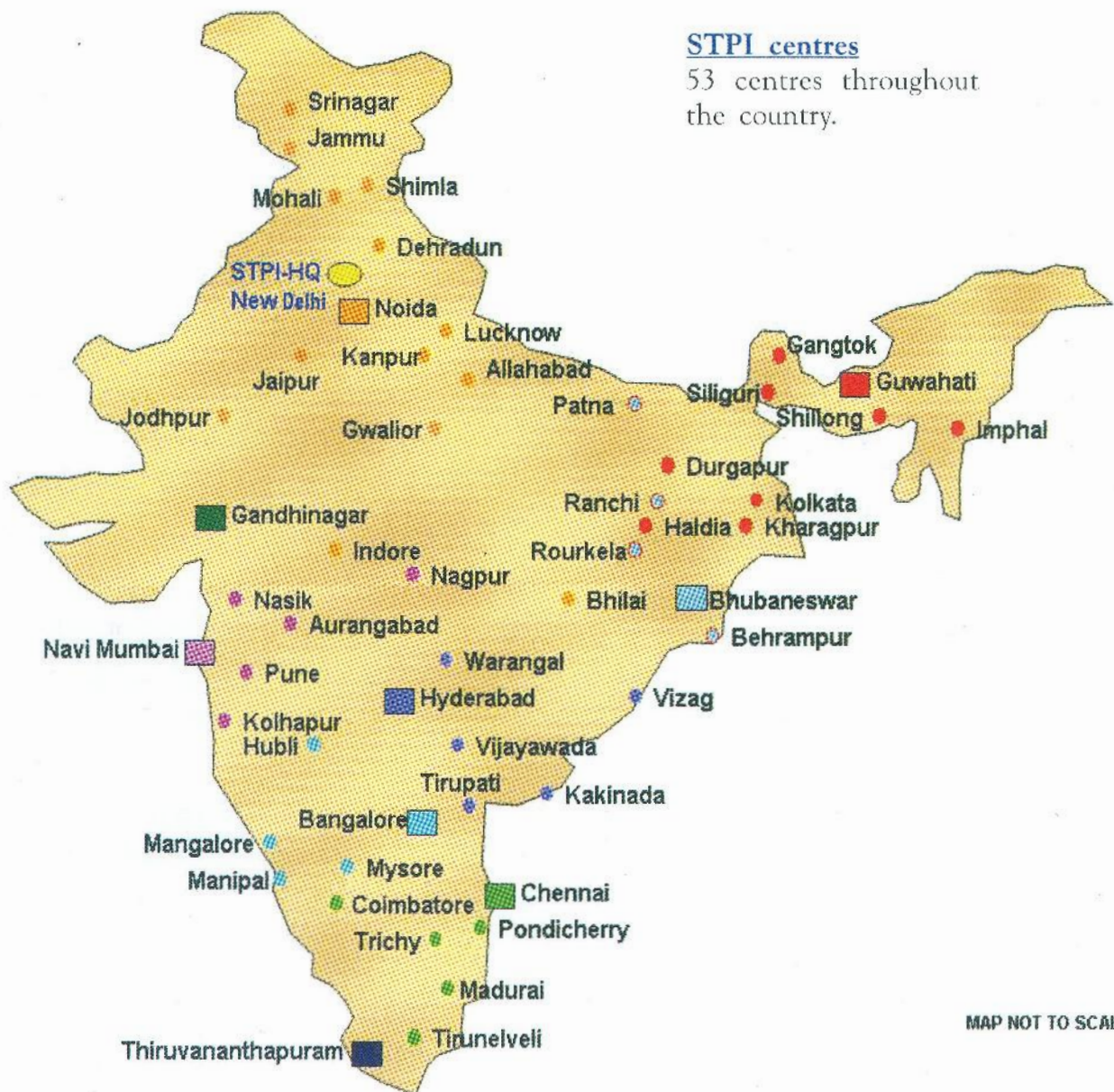
- **Centre at Aizwal**  
Renovation of the STPI building at Aizwal is under progress.
- **Construction of STPI Mohali building**  
Construction of around 1.4 lakh sq. ft. of built-up space is under progress.
- **Creation of additional Incubation space at STPI Shillong**  
Construction of additional incubation space of approx. 5000 sq. ft. at Shillong is under progress
- **Creation of additional built-up space at STPI Vijayawada**  
6000 sq. ft. built-up space at STPI Vijayawada has been constructed.
- **Creation of Infrastructure for the promotion of IT/ITES/ESDM Industry**  
STPI has planned for the creation/augmentation of the infrastructure at following locations:-
  - Bhubaneswar
  - Guwahati
  - Patna
  - Berhampur
  - Vijaywada
  - Kolkata
  - Bengaluru
  - Ranchi
  - Thiruvananthapuram
  - Mysore
  - Bhilai
  - Balasore
  - Amritsar





## STPI Centres

As of now, a total of 53 STPI centres are operational across the country. Out of these 53 centres, 46 centres are in Tier II and Tier III cities.



### Disclaimer

This map does not purport to be the political map of India. It's for the representation of the pan-India centres of STPI.





## Data Communication Services

### 3. Provision of data communication services

One of the STPI's remarkable contributions to the software-exporting sector is provision of High-Speed Data Communication (HSDC) services. SoftNET, the state-of-the-art HSDC network, designed and developed by STPI is available to software exporters at competitive prices.

Local access to International Gateways at STPI centres is provided through Point-to-Point & Point-to-Multipoint microwave radios for the local loop, which has overcome the last mile problem and enabled STPI to maintain a high up time of nearly 99.9%. The terrestrial cables (fiber/copper) are also used wherever feasible. These communication facilities immensely contribute to the development of offshore software activities and act as the backbone for the success of many IT/ITES enterprises.

STPI provides the following HSDC services through its network:

- International Private Leased Circuits (IPLCs) - SoftPOINT
- Shared Internet Services - SoftLINK
- VSAT Services
- Co-location services

#### SoftPOINT

The SoftPOINT service is the provisioning of "International Private Leased Circuit" (IPLC). IPLCs are digital circuits available for international communications, which are used for data transmission, communication etc.

Secure and exclusive to the user, IPLCs are ideal for companies that have high volume of International data transmission.

#### SoftLINK

SoftLINK is a service offering Internet access on a shared and dedicated basis. The service was launched to cater to the rising demands of the industry for better quality and commitment. Today, SoftLINK service enjoys a large customer base. In 2013-14, STPI was carrying approximately 2050 Mbps of internet bandwidth across the country, mostly STPI units.

#### Access Network/ Last Mile Connectivity

In order to provide reliable last mile connectivity, STPI has set up its own Microwave networks using Point-to-Point and Point-to-Multipoint wireless networks, which cater to the primary needs of the STP units. With the use of new technology Microwave Ethernet Radios, the network is further strengthened enabling to deliver huge bandwidth with elongated distance over the last mile under the STPI's overall control.

STPI-Bengaluru has been providing Satellite Carrier Monitoring Services (CMS) over the last ten years and Camp Modulation Detection System (CMDs) for last eight years. These services are commonly used for monitoring the downlink signals covering the IOR (Indian Ocean Region) through the CSME facility (Communication System & Monitoring Equipment).



## **Project Management and Consultancy (PMC) Services**

### **4. Project Management and Consultancy (PMC) Services**

#### **Network solution for Urban Infrastructure Bhavan**

Karnataka Urban Infrastructure Development & Finance Corporation (KUIDFC), Govt. of Karnataka has planned to migrate its office to the new facility which require IT infrastructure also. In order to implement the IT infrastructure, KUIDFC has engaged STPI, as a network consultant to design a secured network architecture and also to provide video conferencing solution.

#### **Implementation of ERP for Karnataka State Beverages Corporation Limited**

Karnataka State Beverages Corporation Limited (KSBCL) is planning to implement ERP for effective management of its operations of 56 liquor depots located in all the districts of Karnataka and 38 primary distilleries. In this regard, KSBCL has engaged STPI as consultant to carry out the system study, requirement study & analysis, preparation of DPR & tender and project management.

#### **Setting up ICT infrastructure**

National Assessment and Accreditation Council (NAAC) has planned to automate the entire process of its operation and has also planned to implement ICT solution. In this regard, STPI has provided PMC Services to carry out the system study of the existing ICT infrastructure, Gap analysis and

recommend suitable IT infrastructure which also includes the Disaster Recovery solution.

#### **Consultancy Services to Bangalore Electricity Supply Company Ltd.(BESCOM), GoK.**

STPI has provided the advisory services for the assessment of BESCOM corporate office's current network infrastructure in terms of security threats & vulnerabilities, risk mitigation techniques, requirements on up- gradation of the environment.

#### **Project Management and Monitoring of implementation of both IT & Non-IT infrastructure at Treasury offices**

Department of Treasury, Government of Karnataka has engaged STPI to monitor the implementation of both IT & Non-IT infrastructure at Treasury offices across Karnataka for Khajane-II project.

#### **Facility Management Services**

Directorate of Municipal Administration (DMA), Government of Karnataka is a nodal agency for Government of Karnataka to supervise the function of municipalities, work out suitable human resource policies, monitor the tax collection of Urban Local Bodies (ULB's) etc. STPI Bengaluru has been providing Operations and Maintenance for Data Centre, IT Management, DNS hosting, SAN and Internet services.



### **Up gradation of Datacenter's IT infrastructure**

Municipal Reforms Cell (MRC) was created in the year 2005 under the DMA, Government of Karnataka, exclusively for implementation of computerization and other reforms in all the Urban Local Bodies (ULBs) of Karnataka.

MRC is upgrading the infrastructure of its Datacenter to meet the capacity requirements of new applications. Presently, MRC has rolled out 26 citizen based centric applications across the state of Karnataka. The overall objective of the up gradation of the Datacenter is to overcome hardware & software constraints of the existing setup and to meet the benchmark of Datacenter standards. STPI Bengaluru has been provided project management and monitoring support to MRC.

### **Setting up of Backup Network Solution**

Department of Treasuries, Government of Karnataka has planned to roll out the application called Khajane-II. In order to support the upgraded version of Software and the volume of transactions, department has envisaged to setup a suitable Backup network to meet the bandwidth requirements and also the IT infrastructure. Department has availed project management and consultancy services of STPI Bengaluru for setting up of back up network.

### **Setting up of Semiconductor Characterization Labs at Bengaluru and Bhubaneswar**

Semiconductor Characterization labs are being setup jointly by STPI and respective State Governments of Karnataka and Odisha with an objective of facilitating semiconductor and hardware industries for enabling testing and validation of the semiconductor chips. The projects are under implementation stage.

### **Third Party Audit of ICT Centres**

ERNET India has entrusted STPI the work of Third party audit of ICT Centres established in 250 schools across Jaipur and Ajmer districts in Rajasthan.

### **Third Party Audit (TPA) for Goa Broadband Network (GBBN)**

STPI is acting as a third party Audit Agency to carry out the Audit and Service Level Agreement monitoring for the Goa State Broadband Network (GBBN).

### **PMC Assignment in North-East**

STPI- Guwahati has provided Turnkey consultancy for setting up of IT Park on behalf of Government of Manipur at Imphal, Manipur. The construction of the IT Park was completed and handed over to Government of Manipur in February 2014.



## Promotional Activities

5. Promotion of Small and Medium Entrepreneurs (SMEs) by creating a conducive environment in the field of Information Technology

STPI has been promoting SMEs and their cause by offering incubation services, organizing events, sponsoring / co-sponsoring events, participation in events, human resource development and exports promotion efforts as given below:

### Incubation Services

STPI has been providing incubation facilities to start-up units at its various centres. This has been of immense help to start up companies and entrepreneurs.

### Organization of Events

In an effort to help beneficial industry interaction, STPI organized number of events during 2013-14, most important ones being:

- a. "Industry Interaction on New Initiatives for the promotion of IT/ITeS Industry" on 19<sup>th</sup> July, 2013 at Bengaluru.
- b. "Industry Interaction on New Initiative & Policy to simulate growth in IT/ITeS Industry" on 23<sup>rd</sup> September, 2013 at Maduari.
- c. "STPI Exports award" in the State of West Bengal for the year 2012-13 for IT /ITeS Industry on 8<sup>th</sup> December, 2013 at Kolkata.

### Sponsorship/Co-sponsorship of events

- a. "E-Gov Knowledge Exchange" from 23<sup>rd</sup>-25<sup>th</sup> May, 2013 at Srinagar.
- b. "Indian Technology Congress (ITC) 2013" from 24<sup>th</sup>-25<sup>th</sup> July, 2013 at Bengaluru.
- c. "NASSCOM Emergent Conclave 2013" from 25<sup>th</sup>-26<sup>th</sup> July, 2013 at Kolkata.
- d. "SANOG XXII" from 5<sup>th</sup>-13<sup>th</sup> August, 2013 at Mumbai.
- e. "12<sup>th</sup> ICT East 2013" from 6<sup>th</sup> -7<sup>th</sup> August, 2013 at Kolkata.
- f. "Ninth India Innovation Summit 2013" from 7<sup>th</sup>-8<sup>th</sup> August, 2013 at Bengaluru.
- g. "NICT 2013" from 5<sup>th</sup>-6<sup>th</sup> September, 2013 at Guwahati.
- h. "Advances in Cloud Computing (ACC 2013)" from 19<sup>th</sup>-20<sup>th</sup> September, 2013 at Bengaluru.
- i. "Connect 2013" from 24<sup>th</sup>-25<sup>th</sup> September, 2013 at Chennai.
- j. "IT Connect 2013" on 4<sup>th</sup> October, 2013 at Maduari.
- k. "TiECON Delhi 2013" from 4<sup>th</sup>-5<sup>th</sup> October, 2013 at New Delhi.
- l. "Bangalore ITE.Biz" from 22<sup>nd</sup>-24<sup>th</sup> October, 2013 at Bengaluru.
- m. "IT@North 2013" from 20<sup>th</sup>-21<sup>st</sup> November, 2013 at Chandigarh.





Foundation Stone laying of STPI, Balasore



eOdisha





eJharkhand



Bangalore ITE.biz 2013



- n. "India IT Show 2013" from 25<sup>th</sup>-26<sup>th</sup> November, 2013 at Mumbai.
- o. "16th International Conference on Asian Spoken Language Research and Evaluation 2013" from 25<sup>th</sup> -27<sup>th</sup> November, 2013 at Gurgaon.
- p. "India International Trade Event Organization" from 2<sup>nd</sup>-8<sup>th</sup> December, 2013 at Dehradun.
- q. "INFOCOM 2013" from 5<sup>th</sup>-8<sup>th</sup> December, 2013 at Kolkata.
- r. "4<sup>th</sup> eNorth East Award Summit 2013" on 13<sup>th</sup> December, 2013 at Itanagar.
- s. "India IT Summit 2013" on 20<sup>th</sup> December, 2013 at Kochi.
- t. "National Integration, Youth Leadership and National Annual Training Camp" from 24<sup>th</sup>-30<sup>th</sup> December, 2013 at Bengaluru.
- u. "3<sup>rd</sup> Annual Action for India Forum" from 11<sup>th</sup>-12<sup>th</sup> January, 2014 at New Delhi.
- v. "IESA Vision Summit 2014" from 3<sup>rd</sup> -4<sup>th</sup> February, 2014 at Bengaluru.
- w. "India Leadership Forum 2014" from 12<sup>th</sup>- 14<sup>th</sup> February, 2014 at Mumbai.
- x. "ICTACT Bridge" from 26<sup>th</sup>-27<sup>th</sup> February, 2014 at Chennai.
- y. "NASSCOM Product Conference (NPC-West)" on 5<sup>th</sup> March, 2014 at Pune.

## Participation in Events

In order to understand industry trends and requirements, STPI participated in number of events as follows:

- a. "9<sup>th</sup> e-INDIA Conference 2013" from 23<sup>rd</sup>-24<sup>th</sup> July, 2013 at Hyderabad.
- b. "17<sup>th</sup> National Expo 2013" from 21<sup>st</sup> – 25<sup>th</sup> September, 2013 at Kolkata.
- c. "Indo-French Technology Summit" from 23<sup>rd</sup>-24<sup>th</sup> October, 2013 at New Delhi.
- d. "Enterprise Odisha 2013" from 22<sup>nd</sup>-26<sup>th</sup> November, 2013 at Bhubaneswar.
- e. "e-Uttar Pradesh" from 29<sup>th</sup> – 30<sup>th</sup> November, 2013 at Lucknow.
- f. "India Telecom 2013" from 5<sup>th</sup>-7<sup>th</sup> December, 2013 at New Delhi.
- g. "ITsAP Award Function" on 11<sup>th</sup> December, 2013 at Hyderabad.
- h. "Nurturing innovation on domain specific application in Marine, Power and Petroleum Segment" from 13<sup>th</sup>- 15<sup>th</sup> December, 2013 at Visakhapatnam.
- i. "Indian National Exhibition cum Fair 2014" from 14<sup>th</sup>-20<sup>th</sup> January, 2014 at Kolkata.
- j. "eOdisha" on 24<sup>th</sup> January, 2014 at Bhubaneswar.
- k. Industry meet organized by Software Export Association of Pune on 29<sup>th</sup> January, 2014 at Pune.



- l. "5<sup>th</sup> Vision Rajasthan" from 17<sup>th</sup>-19<sup>th</sup> February, 2014 at Jaipur.
- m. "eBihar" from 19<sup>th</sup>-20<sup>th</sup> February, 2014 at Patna.
- n. "eJharkhand" on 22<sup>nd</sup> February, 2014 at Ranchi.

#### Exports Promotional activities

STPI participated in "TiECON 2013" from 17<sup>th</sup> to 18<sup>th</sup> May 2013 at Santa Clara,

"CeBIT Australia 2013" from 28<sup>th</sup> to 30<sup>th</sup> May 2013 at Sydney, "Computex 2013" from 04<sup>th</sup> – 08<sup>th</sup> June 2013 at Taipei and "CeBIT Germany 2014" from 10<sup>th</sup>-14<sup>th</sup> March, 2014 at Hannover as a part of exports promotional programme and efforts to find out opportunities for mainly SMEs in IT sector in India.





## MTNL-STPI Joint Venture

### 6. MTNL STPI Joint Venture

MTNL-STPI IT Services Limited (MSITSL), a joint venture company of MTNL and STPI, has set up a state of the art world class Tier-III Data Centre of size 3500 sq ft with associated office (over 5000 sq ft) and upward scalable at Chennai.

The main objective is to host company's own infrastructure as well as enable company to offer hosting services.

Around 1200 sq. ft of Data Centre space at Chennai has been provided to Ministry of External Affairs (MEA) for "Passport Sewa Project".





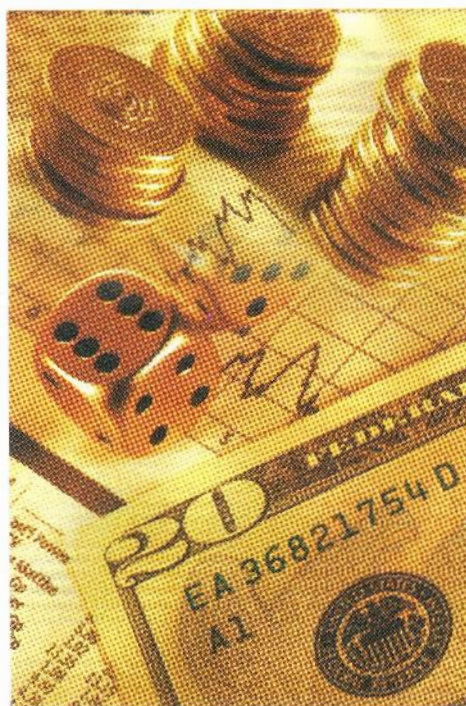
## STPI Financial Analysis

### 7. STPI Financial Analysis

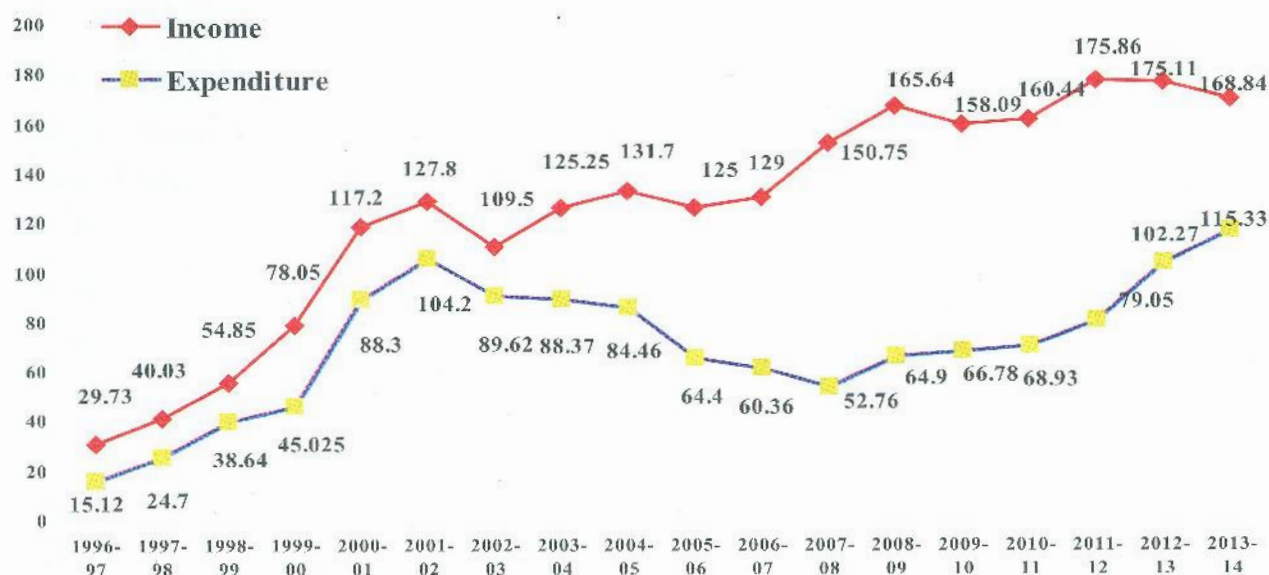
STPI's total revenue generation in 2013-14 stands at ₹168.84 crore. Revenue Expenditure is ₹115.33 crore (including depreciation) with an operating surplus of ₹ 53.51 crore. Surplus carried to balance sheet is ₹ 32.34 crore approximately (after adjustment for prior period items and taxes).

#### STPI's Financial Performance:

From total revenue of ₹ 175.11 crore in 2012-13, the total revenue income has decreased to ₹ 168.84 crore in 2013-14. The following graph indicates the trends of revenue and expenditure:



(₹ in crore)



*Note: Previous years expenditure (before 2010-11) does not include depreciation expenses*





## Statement of Accounts

The Audited statement of accounts for the financial year 2013-14 is placed a Annuxure-I

### ACKNOWLEDGEMENT

The Council gratefully acknowledges the cooperation received from the various Ministries and Departments of the Government of India, Reserve Bank of India, various State Governments, Indian Missions abroad, International Carries, our bankers, Members of STPI units, Software Industry Association and Statutory Auditors. The Council also acknowledges the relentless efforts of the staff of STPI in its successful working.

**Ravi Shankar Prasad**

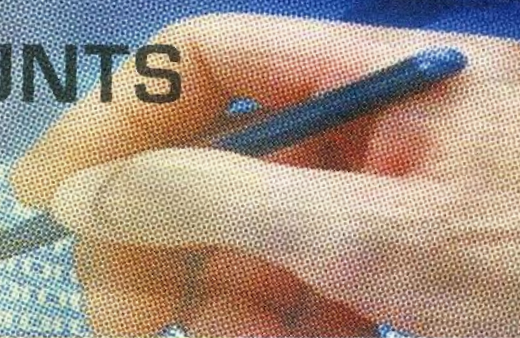
Chairman, Governing Council,  
Software Technology Parks of India  
and

Union Minister for Communications and Information Technology,  
Government of India



# ANNUAL ACCOUNTS

FOR THE PERIOD ENDED  
31ST MARCH 2014







## **INDEPENDENT AUDITOR'S REPORT**

The Governing Council  
Software Technology Parks of India  
New Delhi

We have audited the accompanying financial statements of Software Technology Parks of India which comprise the Balance Sheet as at 31st March 2014. The statement of the Income & Expenditure Account and Cash Flow statement for the year ended on that date in which are incorporated returns of (i) Head Office and Noida Center audited by us, and (ii) Eight Centers audited by other auditors. The allocation of work amongst the auditors has been followed as per the directions in letter addressed to STPI, New Delhi by the Office of the Comptroller & Auditor General of India, New Delhi.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Society in accordance with the applicable Accounting Standards and Societies Registration Act 1860. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Society as at 31<sup>st</sup> March 2014.
- (b) In the case of the Statement of Income and Expenditure Account of the surplus for the year ended on that date.
- (c) In the case of Cash Flow statement, of the Cash Flows for the year ended on that date.

## Emphasis of matter :-

Attention is drawn to :

**Note 7** in Schedule 23A forming part of accounts regarding non accounting/reconciliation of W/T license fee for Wireless Planning Coordination demand raised by DOT up to December 2004 amounting to Rs. 630.20 lacs (against which a payment of Rs. 560.97 lacs has already been made and accounted for) and non provisioning of expenses for the subsequent period. **Note 16(b)** regarding service tax liability pertaining to period prior to July 2012. Our opinion is not qualified in respect of this matter.

Internal audit needs to be strengthen.

## Report on other Legal and Regulatory Requirements

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Society so far as appears from our examination of those books.
- c) The Balance Sheet, Statement of Income and Expenditure Account dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, Statement of Income and Expenditure Account comply with the applicable Accounting Standards except compliance/disclosures AS-12 regarding "Accounting for Government Grants

For K.K.Ghei & Co  
Chartered Accountants  
FRN - 1342N

Place:- New Delhi  
Date :- 14th August 2014

SUMIT GHEI  
(Partner)  
M.No- 097893



## Annual Accounts

For the Financial Year 2013-14

Based on the recommendation of the Comptroller & Auditors General of India (C & AGI), the statutory and branch auditors for the STPI are appointed. The list of the same is as follows:

Name of the Centre	Auditor Company
Consolidation of A/cs, audit of Delhi -HQ, Noida, Mohali, Jaipur, Indore Srinagar, Lucknow, Dehradun, Shimla, Kanpur, Bhillai, Allahabad & Gurgaon	M/s. K K Ghei & Co., 806, Hemkunt House, 6, Rajendra Place, New Delhi - 110008 Delhi
Bangalore, Hyderabad & Chennai	M/s Ramnarain & Co., 28/1 II Floor, Ulsoor Road, Bangalore - 564 002
Pune, Navi Mumbai & Gandhinagar	M/s. V J Kulkarni & Associates, A-102, Gagan Galaxy, Bibwewadi Kondhwa Road, Bibwewadi, Pune - 411 037. Maharashtra
Bhubaneswar & Guwahati	M/s. Laldash & Co., Plot No. 1882, (IInd Floor), Nilakantha Nagar Unit-8, Nayapally, Bhubaneswar - 751 012. Orissa
Thiruvananthapuram	M/s. PKR & Company, T.C. 23/678 (5), Temple View Towers, East Nada, Mahadevar Temple, Kochar Road, Chalai P.O. , Thiruvananthapuram - 695 036. Karala



**BALANCE SHEET AS AT 31st MARCH, 2014**

(Amount in ₹)

	Schedule No.	Current Year	Previous Year
<b>SOURCES OF FUNDS:</b>			
General Fund	1	5,928,848,188	5,605,462,659
Reserve and Surplus	2	136,318,566	136,318,564
Earmarked Fund	3	1,510,009,405	1,435,009,405
(A)		7,575,176,159	7,176,790,628
Inter Unit Accounts (B)	4	-	-
<b>Loan Funds</b>			
Secured Loans		-	-
Un-Secured Loans	5	57,972,600	58,296,800
(C)		57,972,600	58,296,800
Deferred Tax Liability (D)		-	-
<b>TOTAL (A+B+C+D)</b>		<b>7,633,148,759</b>	<b>7,235,087,428</b>
<b>APPLICATION OF FUNDS:</b>			
<b>Fixed Assets</b>			
Gross Block		3,463,150,337	3,320,103,575
Less: Depreciation	6	2,874,833,322	2,767,806,276
Net Block		588,317,015	552,297,299
Capital Work in Progress	7	46,042,689	54,273,750
Construction	8	-	122,646
(E)		634,359,704	606,693,695
Investments (F)	9	46,940,000	46,940,000
Deferred Tax Assets (G)		239,374,292	209,342,599
<b>Current Assets, Loans &amp; Advances</b>			
Inventories	10	1,417,745	1,417,745
Sundry Debtors	11	207,514,539	261,575,397
Cash Balance	12	638,555	670,214
Loans & Advances	13	2,337,839,917	1,869,020,672
Bank Balance	12	6,677,722,213	6,447,505,922
Pre-Operative Expenses		2,002,047	130,186
Less: Current Liabilities & Provisions			
Current Liabilities	14	789,442,677	775,377,778
Provisions	15	1,725,217,576	1,432,831,224
Net Current Assets (H)		6,712,474,763	6,372,111,134
<b>TOTAL (E+F+G+H)</b>		<b>7,633,148,759</b>	<b>7,235,087,428</b>
<b>Contingent Liabilities</b>			

As per our separate report of even date

For on or behalf of,

K.K. GHEI &amp; Company

CHARTERED ACCOUNTANTS

(SUMIT GHEI)

Partner

Membership No.:- 097893

Place: New Delhi

Date: 14th August 2014

For SOFTWARE TECHNOLOGY PARKS OF INDIA

(P.N. Saxena)

Director (Finance)

(Devesh Tyagi)

Director

(Dr. Omkar Rai)

Director General



**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2014**

(Amount in ₹)

	Schedule No.	Current Year	Previous Year
<b>INCOME</b>			
Operating Income	16	1,086,735,547	1,125,325,959
Interest Earned	17	572,885,615	582,593,261
Other Income	18	28,762,635	43,162,680
		<b>1,688,383,797</b>	<b>1,751,081,900</b>
<b>EXPENDITURE</b>			
Data-link Charges		37,928,965	42,729,510
Project Expenses		3,288,440	8,815,527
Employees Remuneration & Benefits	19	574,562,226	447,037,861
Selling, Administration & Other Expenses	20	399,024,822	371,541,053
Interest & Finance Charges	21	657,793	13,188,818
Depreciation	6	137,827,286	139,399,224
		<b>1,153,289,532</b>	<b>1,022,711,993</b>
<b>Profit/(Loss) before tax &amp; Prior period adjustments</b>		<b>535,094,265</b>	<b>728,369,907</b>
Add: Prior Period Adjustments	22	(1,740,429)	4,012,771
<b>Profit before Tax</b>		<b>533,353,836</b>	<b>732,382,678</b>
<b>Provision for Taxation:</b>			
Current Income Tax		240,000,000	290,000,000
Deferred Tax		(30,031,693)	(84,504,754)
Fringe Benefit Tax		-	-
Wealth Tax		-	-
Tax adjustments for earlier years		-	-
<b>Total Tax Expenses</b>		<b>209,968,307</b>	<b>205,495,246</b>
<b>Profit after Tax</b>		<b>323,385,529</b>	<b>526,887,432</b>
<b>Surplus Carried to Balance Sheet</b>		<b>323,385,529</b>	<b>526,887,432</b>
Significant Accounting Policies and Notes to Accounts	23 & 23A		

As per our separate report of even date

For on or behalf of,

K.K. GHEI &amp; Company

CHARTERED ACCOUNTANTS

(SUMIT GHEI)

Partner

Membership No.:- 097893

Place: New Delhi

Date: 14th August 2014

For SOFTWARE TECHNOLOGY PARKS OF INDIA

(P.N. Saxena)

Director (Finance)

(Devesh Tyagi)

Director

(Dr. Omkar Rai)

Director General



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2014**

S. No.	Particulars	Current Year	Previous Year
1	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit Before Tax & Prior Period Adjustments	565,894,506	738,119,207
	Adjustment for:		
	Depreciation	137,827,286	139,399,224
	Prior Year Adjustments*	(30,800,241)	(9,749,300)
	Interest Expenses	657,793	13,188,818
	Provision for Sundry Debtors Written back	(6,144,494)	(947,828)
	Provision for Impairment Loss	(140,500)	250,800
	Provision for ERP (Hardware)	-	4,619,611
	Sundry Credit balances written back	(6,299,791)	(4,394,821)
	Provision for Retirement Benefit	45,759,503	43,368,201
	Provision for Doubtful Debts	30,587,067	30,690,492
	Provision for doubtful advances	-	524,218
	Bad Debts written off	34,844	125
	Loss on Sale of Fixed Assets	(1,039,712)	16,568
	Interest Income	(572,885,615)	(582,593,261)
	<b>Operating Profit before working capital changes</b>	<b>163,450,646</b>	<b>372,492,054</b>
	Adjustment for:		
	(Increase)/Decrease in Sundry Debtors	29,583,444	5,146,904
	(Increase)/Decrease in Loans & Advances	648,681,106	(84,603,529)
	(Increase)/Decrease in Inventories	-	-
	Increase/(Decrease) in Current Liabilities & Provisions	27,132,039	(71,583,402)
	<b>Cash Generated from/(used in) operations before Prior Period Adjustments</b>	<b>(428,514,977)</b>	<b>211,158,219</b>
	Prior Period Adjustments	(1,740,429)	(5,736,524)
	<b>Cash Generated from/(used in) operations before tax</b>	<b>(430,255,406)</b>	<b>205,421,695</b>
	Direct taxes paid	177,990,000	(268,002,532)
	<b>Net cash / (used in) operating activities</b>	<b>(252,265,406)</b>	<b>(62,580,837)</b>
2	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets	(173,959,119)	(99,326,136)
	Sale of Assets	1,274,474	125,086
	Capital Work in Progress	8,231,061	(2,770,208)
	Incidental Expenditure During Construction	-	(122,646)
	Interest Received	491,047,793	368,498,075
	<b>Net Cash from / (used in) investing activities</b>	<b>326,594,209</b>	<b>266,404,171</b>
3	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest Expenses	(657,793)	(13,188,818)
	Increase / (Decrease) in Earmarked Fund	75,000,000	26,000,000
	Increase / (Decrease) in UnSecured loan	(324,200)	-
	<b>Net Cash from / (used in) financing activities</b>	<b>74,018,007</b>	<b>12,811,182</b>
4	<b>Net increase/decrease in cash &amp; cash Equivalents</b>	<b>148,346,810</b>	<b>216,634,516</b>
5	<b>Cash &amp; Cash equivalents as at the beginning of the year</b>	<b>6,068,671,344</b>	<b>5,852,036,828</b>
6	<b>Cash &amp; Cash equivalents as at the end of the year</b>	<b>6,217,018,154</b>	<b>6,068,671,344</b>

\* Indicates prior period depreciation which is a non-cash expense, therefore shown separately

As per our separate report of even date

For on or behalf of,

K.K. GHEI & Company

CHARTERED ACCOUNTANTS

For SOFTWARE TECHNOLOGY PARKS OF INDIA

(SUMIT GHEI)

Partner

Membership No.:- 097893

(P.N. Saxena)

Director (Finance)

(Devesh Tyagi)

Director

(Dr. Omkar Rai)

Director General

Place: New Delhi

Date: 14th August 2014



## SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.14

SCHEDULE 1: General Funds		(Amount in ₹)
Particulars	Current Year	Previous Year
<b>General Fund</b>		
Balance brought forward	5,605,462,659	5,078,575,227
Add: Addition During the year	323,385,529	526,887,432
Less: Utilised/ Adjustment during the year	-	-
<b>TOTAL</b>	<b>5,928,848,188</b>	<b>5,605,462,659</b>
SCHEDULE 2: Reserves & Surplus		(Amount in ₹)
Particulars	Current Year	Previous Year
<b>Capital Reserve</b>		
Balance brought forward	136,318,564	136,318,564
Add: Received During the Year/ transfer from centre	2	-
Less: Utilised/ Adjustment during the year	-	-
<b>TOTAL</b>	<b>136,318,566</b>	<b>136,318,564</b>

SCHEDULE 3: Earmarked Fund		(Amount in ₹)
Particulars	Current Year	Previous Year
<b>Grant in Aid- Own</b>		
Balance brought forward	1,395,009,405	1,369,009,405
Add: Received During the year	75,000,000	41,000,000
Less: Utilised/ Adjustment during the year	-	15,000,000
	1,470,009,405	1,395,009,405
<b>Grant in Aid- for other entity</b>		
Balance brought forward	40,000,000	40,000,000
Add: Received During the year	-	-
Less: Utilised/ Adjustment during the year	-	-
	40,000,000	40,000,000
<b>TOTAL</b>	<b>1,510,009,405</b>	<b>1,435,009,405</b>



## SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.14

SCHEDULE 4: Inter-unit Accounts		(Amount in ₹)	
Particulars	Current Year	Previous Year	
STPI-Head Office	(65,164,369)	(176,607,039)	
STPI-Bhillai	30,649,789	30,065,284	
STPI-Indore	(1,295,034)	(5,703,302)	
STPI-Jaipur	(2,184,776)	1,040,979	
STPI-Jodhpur	21,752,039	21,960,337	
STPI-Mohali	(2,873,775)	(3,444,006)	
STPI-Shimla	8,852,248	8,450,441	
STPI-Srinagar	(3,148,173)	(7,659,398)	
STPI- Jammu	2,814,357	6,632,907	
STPI-Bangalore	99,958,097	111,539,076	
STPI-Mysore	-	-	
STPI-Manipal	-	-	
STPI-Hubli	-	-	
STPI-Mangalore	-	-	
STPI-Hyderabad	(131,992,662)	(91,379,527)	
STPI-Vizag	(12,870,951)	(13,016,069)	
STPI-Vijaywada	(17,968,428)	(8,398,115)	
STPI-Warangal	(4,570,253)	(298,999)	
STPI-Tirupati	(13,390,633)	(18,702,228)	
STPI-Kakinada	(5,494,720)	(2,298,520)	
STPI-Navi Mumbai	(108,498)	436,148	
STPI-Pune	15,897,654	98,008,133	
STPI-Aurangabad	111,954	(738,743)	
STPI-Nagpur	(12,333,043)	(17,220,510)	
STPI-Kolhapur	(1,213,319)	(2,369,409)	
STPI-Nasik	(752,499)	(739,555)	
STPI-Noida	(107,017,196)	(33,022,362)	
STPI-Dehradun	35,021,271	31,769,463	
STPI-Lucknow	(3,818,609)	(3,249,085)	
STPI-Kanpur	(2,581,562)	(2,166,326)	
STPI-Allahbad	13,268,689	13,086,462	
STPI-Chennai	80,164,341	38,910,386	
STPI-Coimbatore	2,966,431	-	
STPI-Pondicherry	284,308	-	
STPI-Trichy	2,886,204	-	
STPI-Thirunavelli	(35,798)	-	
STPI-Madurai	(1,634,399)	-	
STPI-Gangtok	(628,196)	(19,402,322)	
STPI-Guwahati	(60,767,707)	28,604,172	
STPI-Imphal	5,777,531	(19,643,636)	
STPI-Bhubaneswar	45,506,874	7,382,339	
STPI-Durgapur	7,053,230	6,787,404	
STPI-Kolkatta	13,612,880	12,897,327	
STPI-Rourkela	18,488,633	6,943,812	
STPI-Kharagpur	5,075,031	3,989,782	
STPI-Ranchi	37,190,522	35,375,850	
STPI-Siliguri	6,392,085	5,817,913	
STPI-Haldia	6,882,063	6,275,713	
STPI-Shillong	(5,193,890)	(15,708,850)	
STPI-Patna	(25,953,740)	(31,675,103)	
STPI- Bhiwadi	-	-	
STPI-Thiruvanthapuram	12,575,839	7,996,738	
STPI-GandhiNagar	19,311,004	11,131,614	
Branch Reconciliation	(1,714)	5,424	
STPI- Behrampur	(9,499,131)	(21,664,600)	
TOTAL			



## SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.14

SCHEDULE 5: Loan Funds (Amount in ₹)		
Particulars	Current Year	Previous Year
<b>Secured Loans</b>		
Cash Credit from Banks	-	-
From Financial Institutions	-	-
Interest Accrued & Due on Secured Loans	-	-
<b>Unsecured Loans</b>		
From Government of India	-	-
From State Governments	50,000,000.00	50,000,000.00
From Other Institutions & Agencies	7,972,600.00	8,296,800.00
Interest Accrued & Due on unsecured Loans	-	-
	57,972,600.00	58,296,800.00
<b>TOTAL</b>	<b>57,972,600.00</b>	<b>8,296,800.00</b>



## SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.14

## SCHEDULE 6: Fixed Assets &amp; Depreciation

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 01.04.13	Additions	Deductions Adjustments	As at 31.03.14	For the year	Adjustments during the year	As at 31.03.14	As at 31.03.13
		180 days or more	Less than 180 days					
<b>Tangible Assets</b>								
Land:								
Freehold	17,041,374	-	-	17,041,374	-	-	17,041,374	17,041,374
Leasehold	3,085,652	-	-	3,085,652	64,922	-	2,773,067	2,837,989
Building:								
Residential	-	-	-	-	-	-	-	-
Others	795,785,192	18,702,139	5,625,229	820,112,560	68,564,639	(31,191)	319,357,868	363,563,948
Temporary Erections	3,400,858	-	55,800	3,456,658	84,838	-	3,271,469	185,189
Furniture & Fixtures	179,670,792	2,349,492	2,387,915	182,510,594	10,021,058	(1,861,450)	33,395,571	38,715,377
Electrical Fittings	52,571,617	-	1,650,610	54,222,227	3,574,437	-	12,468,239	14,392,066
HSDC Equipment	1,613,392,919	2,425,284	46,492,480	1,644,408,235	12,032,452	(17,909,451)	60,047,123	23,154,808
Electrical Equipment	295,177,114	4,903,295	6,552,332	302,292,159	25,409,398	(4,323,887)	41,355,530	55,325,995
Office Equipment	140,929,536	643,842	825,203	140,237,780	3,314,362	(2,021,904)	8,644,214	10,628,428
<b>Vehicles:</b>								
Car	619,483	-	-	619,483	123,897	-	180,584	304,480
Others	5,858	-	-	5,858	-	-	5,858	-
Computers & Peripherals	203,476,474	2,141,222	30,679,762	231,568,592	8,921,845	(4,647,657)	46,751,092	2,933,165
Fire Fighting Equipments	11,663,706	92,991	142,424	11,894,420	1,286,518	(4,701)	2,134,341	3,185,442
Intangible Assets	3,283,000	48,411,745	-	51,694,745	4,428,920	-	43,982,823	-
Total of Current Year	3,320,103,575	79,670,010	94,411,755	3,463,150,337	137,827,286	(30,800,241)	588,317,015	552,297,299
Previous Year	3,220,919,094	30,266,394	69,059,742	3,320,103,575	139,399,224	(9,749,300)	552,297,299	582,762,744

(Amount in ₹)



## SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.14

SCHEDULE 7: Capital Work in Progress				
				(Amount in ₹)
Particulars	Opening Balance	Addition	Capitalisation/ Adjustments	Closing Balance
<b>Tangible Assets</b>				
Land:				
Freehold	-	-	-	-
Leasehold	-	-	-	-
Building:				
Residential	-	-	-	-
Others	35,983,491	552,150	8,785,768	27,749,873
Temporary Erections	-	-	-	-
Furniture & Fixtures	50,144	2,557	-	52,701
Electrical Fittings	29,700	-	-	29,700
HSDC Equipment	-	-	-	-
Electrical Equipment	-	-	-	-
Office Equipment	-	-	-	-
Computers & Peripherals	18,210,415	-	-	18,210,415
Fire Fighting Equipments	-	-	-	-
Others	-	-	-	-
<b>Intangible Assets</b>	-	-	-	-
Difference in Exchange Rates	-	-	-	-
<b>Total of Current Year</b>	<b>54,273,750</b>	<b>554,707</b>	<b>8,785,768</b>	<b>46,042,689</b>
<b>Previous Year</b>	<b>51,503,542</b>	<b>9,717,948</b>	<b>6,947,740</b>	<b>54,273,750</b>



## SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.14

SCHEDULE 8: Incidental Expenditure During Construction			(Amount in ₹)
Particulars	Current Year	Previous Year	
IEDC- Entertainment & Hospitality	-	-	
IEDC-Contribution to Superannuation Fund	-	-	
IEDC- Workshop & Conference	-	-	
IEDC- Staff Welfare	-	-	
IEDC- Conveyance Expenses	-	85,967	
IEDC- Lodging & Boarding Expenses	-	16,692	
IEDC- Repair, Running of Motor Cars	-	-	
IEDC- Telephone/ Mobile Expenses	-	-	
IEDC- Festival Expenses	-	-	
IEDC- Payment to Health Club	-	-	
IEDC- Gift in kind to Staff	-	-	
IEDC- Tour & Travel (Fare)	-	17,292	
IEDC- Scholarship	-	-	
IEDC- Other Expenses	-	2,695	
IEDC- Foreign Exchange Fluctuation Loss	-	-	
	-	122,646	
Add: Balance brought forward	122,646	-	
Less: Capitalised during the year	122,646	-	
<b>Total</b>	-	<b>122,646</b>	

SCHEDULE 9: Investments			(Amount in ₹)
Particulars	Current Year	Previous Year	
Investment in Joint Venture	24,440,000	24,440,000	
Investment in Subsidiaries	-	-	
Investment in Government of India Securities	-	-	
Investment in Bonds	-	-	
Investment in Others	22,500,000	22,500,000	
<b>TOTAL</b>	<b>46,940,000</b>	<b>46,940,000</b>	



## SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.14

## SCHEDULE 10: Inventories

(Amount in ₹)

Particulars	Current Year	Previous Year
Stores & Spares	1,417,745	1,417,745
STPI Publication/ Books	-	-
Projects work in Progress	-	-
<b>TOTAL</b>	<b>1,417,745</b>	<b>1,417,745</b>

## SCHEDULE 11: Sundry Debtors

(Amount in ₹)

Particulars	Current Year	Previous Year
Debts Outstanding for more than 6 months	286,808,362	282,526,262
Other Debts	90,403,132	124,398,393
	377,211,494	406,924,655
Less: Provision for Doubtful Debts	(169,696,955)	(145,349,258)
<b>TOTAL</b>	<b>207,514,539</b>	<b>261,575,397</b>

## SCHEDULE 12: Cash &amp; Bank Balance

(Amount in ₹)

Particulars	Current Year	Previous Year
Cash in Hand	211,316	176,228
Stamps in Hand	427,239	493,986
<b>A</b>	<b>638,555</b>	<b>670,214</b>
Balance with Scheduled Banks:		
Current Account with Scheduled Bank	-	-
Saving Bank Account with Scheduled Bank	453,616,292	254,523,106
EEFC Account with Scheduled Bank	-	-
Deposits Accounts with Scheduled Bank	5,752,275,797	5,813,478,024
Cheques/ DD in Hand/ in Transit	10,487,510	-
Interest Accrued but not due on deposits	461,342,614	379,504,792
<b>B</b>	<b>6,677,722,213</b>	<b>6,447,505,922</b>
<b>TOTAL</b>	<b>6,678,360,768</b>	<b>6,448,176,136</b>



**SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET  
AS ON 31.03.14**

SCHEDULE 13: Loans & Advances		(Amount in ₹)	
Particulars	Current Year	Previous Year	
<b>Loans (Unsecured considered good):</b>			
Employees	6,118,665	6,335,264	
Subsidiary	-	-	
Others	270,153	350,655	
	6,388,818	6,685,919	
<b>Advances:</b>			
Suppliers & Contractors	348,074,683	210,053,612	
Employees (including interest)	1,626,054	2,183,837	
Claim recoverable	26,308,181	67,704,382	
Others	224,153,001	150,339,693	
	600,161,919	430,281,524	
Prepaid Expenses	2,169,441	1,607,725	
Security/ Earnest Money Deposits	85,898,660	91,506,497	
Advance Income Tax	1,752,065,509	1,447,783,437	
Advance Fringe Benefit Tax	-	-	
	1,840,133,610	1,540,897,659	
	2,446,684,347	1,977,865,102	
Less: Provision for Doubtful Loans & Advances	108,844,430	108,844,430	
<b>TOTAL</b>	<b>2,337,839,917</b>	<b>1,869,020,672</b>	



## SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.14

SCHEDULE 14: Current Liabilities		
(Amount in ₹)		
Particulars	Current Year	Previous Year
Sundry Creditors:		
(a) For Services	73,932,573	74,907,231
(b) For Supplies	10,912,901	8,504,260
(c) For other Expenses	30,849,007	27,746,752
	115,694,481	111,158,243
Deposits, Retention Money from Contractors & Others	50,227,224	61,716,465
Advance from Customers:		
(a) For Services & Others	216,633,031	196,557,655
(b) For Projects	1,604,089	3,891,391
	218,237,120	200,449,046
Other Liabilities	328,177,834	266,127,575
Project Advance	77,106,018	135,926,449
<b>TOTAL</b>	<b>789,442,677</b>	<b>775,377,778</b>

SCHEDULE 15: Provisions		
(Amount in ₹)		
Particulars	Current Year	Previous Year
Fringe Benefit Tax	-	-
Income Tax	1,491,100,000	1,251,100,000
Employee Benefits	203,849,226	163,187,246
Provisions: Others	30,268,350	18,543,978
<b>TOTAL</b>	<b>1,725,217,576</b>	<b>1,432,831,224</b>



**SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE  
ACCOUNT FOR THE YEAR ENDED 31.03.14**

**SCHEDULE 16: Operating Income**

(Amount in ₹)

Particulars	Current Year	Previous Year
Soft Point	-	-
Soft Link	132,339,742	142,725,691
Satellite Gateway Service	19,225,635	16,992,043
Statutory Charges	757,032,708	787,728,200
Project Execution, Management & Consultancy	22,609,403	25,039,151
Incubation Income	99,701,937	96,682,438
Other Services	55,826,122	56,158,436
Internet Telephony Services	-	-
<b>TOTAL</b>	<b>1,086,735,547</b>	<b>1,125,325,959</b>

**SCHEDULE 17: Interest Income**

(Amount in ₹)

Particulars	Current Year	Previous Year
On Deposits with Banks	559,457,727	566,646,546
On Saving Bank Account with Banks	12,072,693	13,656,271
On Investment in Government of India Securities	-	-
On Investment in Bonds	-	-
On Employees' Loan	223,244	248,872
From Others	1,131,951	2,041,572
<b>TOTAL</b>	<b>572,885,615</b>	<b>582,593,261</b>

**SCHEDULE 18: Other Income**

(Amount in ₹)

Particulars	Current Year	Previous Year
Grant & Subsidies	-	-
Foreign Exchange Fluctuation Gain	504,470	459,345
Provision for Advances written back	25,481	-
Provision for Sundry Debtors written back	6,144,494	947,828
Sundry Credit Balances written back	6,299,791	4,394,821
Profit on sale/ disposal of fixed assets	1,072,516	2,432
Profit on sale/ redemption of Investments	-	-
Dividend from Joint Ventures	-	-
Dividend from Subsidiaries	-	-
Dividend from Others	-	-
Other Miscellaneous Income	14,715,883	37,358,254
<b>TOTAL</b>	<b>28,762,635</b>	<b>43,162,680</b>



## SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.14

SCHEDULE 19: Employees Remuneration & Benefits		
(Amount in ₹)		
Particulars	Current Year	Previous Year
Salaries, Wages & Other Benefits	515,419,830	365,332,811
Contribution to Provident & Other Funds	25,202,372	50,383,108
Contribution to Gratuity Fund	20,198,761	19,781,555
Workmen & Staff Welfare	13,741,263	11,540,387
<b>TOTAL</b>	<b>574,562,226</b>	<b>447,037,861</b>

SCHEDULE 20: Selling, Administrative & Other Expenses		
(Amount in ₹)		
Particulars	Current Year	Previous Year
Consumption of Stores & Spares	1,972,731	2,212,398
Rent	75,017,611	61,800,664
Rates & Taxes	4,261,775	3,579,920
Training & Recruitment	1,413,043	2,153,088
Insurance	1,018,860	842,260
Repairs & Maintenance - Buildings	24,539,330	29,694,681
Repairs & Maintenance - Earth Station	5,304,765	6,051,306
Repairs & Maintenance - Others	14,137,364	13,951,110
Communication Expenses	8,786,242	9,285,275
Travelling & Conveyance Expense	20,585,735	21,185,202
Vehicle Running & Hire Charges	14,927,601	15,436,802
Payment to Statutory Auditors	1,218,709	1,346,125
Advertisement & Publicity Expenses	24,358,378	11,233,944
Security Expenses	39,697,468	33,803,027
Business Promotion	1,238,988	3,638,939
Printing & Stationary	5,190,370	4,301,665
Newspaper, Books & Periodicals	409,371	419,275
Bank Charges	259,980	898,806
Electricity, Fuel & Water Charges	105,804,802	98,027,703
Computer Hire & Operating Expenses	1,980,481	1,740,438
Legal Fees	568,761	431,188
Professional & Counsultancy Charges	4,988,912	6,570,756
Donations	-	-
Foreign Exchange Fluctuation Loss	3,900,827	1,780,925
Loss on Sale / Discard of Fixed Asset	32,804	19,000
Loss on Sale / Redemption of Investment	-	-
Provision for Doubtful Debts	30,587,067	30,690,492
Provision for Doubtful Advances	-	524,218
Provision for Obsolete Stock	1,417,745	-
Bad Debts Written Off	34,844	125
Other Expenses	5,370,258	9,921,721
<b>TOTAL</b>	<b>399,024,822</b>	<b>371,541,053</b>



**SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE  
ACCOUNT FOR THE YEAR ENDED 31.03.14**

SCHEDULE 21: Interest & Finance Charges		(Amount in ₹)
Particulars	Current Year	Previous Year
Interest on Loan from Government of India	-	-
Interest on Loan from Banks	-	-
Interest on Loan from Financial Institution	-	-
Interest on Foreign Currency Loans	-	-
Expenses on Loans in Indian Currency	-	-
Expenses on Loans in Foreign Currency	-	-
Interest on Others	657,793	13,188,818
<b>TOTAL</b>	<b>657,793</b>	<b>13,188,818</b>

SCHEDULE 22: Prior Period Adjustments		(Amount in ₹)
Particulars	Current Year	Previous Year
<b>Prior Period expenses</b>		
Datalink Charges	477,485	876,490
Project Expenses	-	77,500
Employees Remuneration Expenses	63,282	172,751
Depreciation	44,257	(3,501,215)
Communication Expenses	-	-
Traveling & Conveyance	213,551	-
Electricity & Water	-	108,024
Others	2,044,974	3,349,031
	<b>2,843,549</b>	<b>1,082,581</b>
<b>Prior Period Income</b>		
Services	(532,235)	(4,562)
Interest	(555,593)	1,367,721
Others	(15,292)	(6,458,511)
	<b>(1,103,120)</b>	<b>(5,095,352)</b>
<b>TOTAL</b>	<b>(1,740,429)</b>	<b>4,012,771</b>



**SCHEDULE-23****SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF ACCOUNTS  
FOR THE PERIOD ENDED 31<sup>st</sup> MARCH 2014****1. ACCOUNTING CONVENTIONS**

- a) The accounts are prepared on historical cost convention, on accrual basis and on the principle of going concern.
- b) Accounting policies not specifically referred to otherwise, are consistent and in accordance with Indian Generally Accepted Accounting Practices / principles comprising of the mandatory Accounting Standards, Guidance Notes and other pronouncements issued by ICAI.
- c) Purchase of consumables store are charged as expenditure irrespective of whether they are consumed or held in stock at the end as overall effect is not material ;
- d) Software expenditure are recognized in the year of occurrence in view of fast technological changes and obsolescence;
- e) Cost of Radio mast installed at the customers site is charged to expenditure as this is a consumable item and is being recovered from customers and correspondingly booked to soft point / soft link Income;
- f)) Prior period expenses/income not exceeding ₹ 5000/- are directly debited /credited to the respective head of accounts in the current financial year.

**2. USE OF ESTIMATES**

The preparation of financial statements requires estimates and assumptions that affect the reported amounts of income and expenses for the period, the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as on the date of financial statements. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

**3. DEPRECIATION**

- a) Assets below ₹ 5,000 are being depreciated at the rate of 100 % in the year of addition.
- b) Other assets are being depreciated on the straight-line method at the rates specified here below:
 

1. Building	10%
2. Computer & Peripherals	15%



3. Electrical Installations	15%
4. Furniture & Fixtures	10%
5. Office Equipment	15%
6. HSDC Equipment	20%
7. Tower & Mast	20%

- c) Intangible assets are amortized over the estimated economic useful life of the asset.

#### 4. REVENUE RECOGNITION

- a) Annual service charges are provisionally billed at the beginning of the year on higher of the projected/actual export turnover of the previous year of the unit. On receipt of the actual data differential charges/reversals are booked.
- b) Charges for providing space and infrastructure services are charged on monthly basis.
- c) In case of de-bonded or sleeping units minimum charges are levied and adjusted against the advance deposit received at the time of registration. Thereafter the balance of advance remaining below the minimum charge is recognized as other income.

#### 5. FIXED ASSETS

- a) Fixed Assets are stated at cost of acquisition or construction inclusive of all directly attributable cost for bringing the assets to its working condition for use.
- b) Pre-operative expenses are carried forward to be capitalized and apportioned to various assets on commissioning.

#### 6. FOREIGN CURRENCY TRANSACTION

Foreign currency transactions have been recorded at the average rates specified by bank during the period in which transactions occurred. Current assets & liabilities remaining unsettled at the closure of the accounting year are revalued at year end rates and exchange differences are recognized as income or expense for the year as the case may be.

#### 7. GRANTS

Grants in aid of capital nature are disclosed as liabilities in the Balance Sheet and Grant in aid of Revenue nature are routed through Income & Expenditure Account. Grant in aid is recognized as and when received.



## 8. ACCOUNTING FOR INVESTMENT

Long term investment is stated at cost. Provision for diminution in the value is made in accordance with AS-13 'Accounting for Investment' if the decline is other than temporary.

## 9. EMPLOYEE BENEFITS

Expenses and liabilities in respect of employee benefits are recorded in accordance with Revised Accounting Standard 15- Employee Benefits (Revised 2005) issued by the ICAI.

### a) Provident Fund

Employer's Contribution to Employee's Provident Fund/CPF is accounted for on due basis and same is charged to Income & Expenditure Account.

### b) Gratuity

Gratuity is a post employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date less the fair value of plan assets, together with adjustment for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the balance sheet date by LIC using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged or credited to the Income & Expenditure account in the year to which such gains or losses relate.

### c) Leave Encashment

Liability in respect of leave encashment becoming due or expected after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent Actuary using the projected unit credit method.

### d) Other Short term benefits.

Expenses in respect of other short term benefits are recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

## 10. LEASES

Leases of Assets under which the lessor effectively retains all the risk and benefits of ownership are classified as operating lease. Payments made under operating lease are charged to Profit & Loss account on a Straight-line-basis over the period of the lease.



## 11. TAXES ON INCOME

- a) Provision for Current Tax required to be made in accordance with the provisions of Income Tax Act, 1961.
- b) In accordance with accounting standard AS 22 'Accounting for taxes on income' issued by the Institute of Chartered Accountants of India, Deferred Tax Liability / Asset arising from timing differences between book profits and income tax profits is accounted for at the current rate of tax to the extent these differences are expected to crystallize in later years. However, deferred Tax Assets are recognized only if there is a reasonable/virtual certainty of realization.

## 12. INTANGIBLE ASSETS

Capital Expenditure on purchase and development of identifiable non-monetary assets without physical substance except Software expenses are recognized as Intangible Assets in accordance with principles given under AS-26 'Intangible Assets'. These are grouped and separately shown under the schedule of Fixed Assets. These are amortized over their expected useful life.

## 13. IMPAIRMENT OF ASSETS

Management periodically assesses, using external and internal sources, whether there is any indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciable historical cost.

## 14. PROVISIONS & CONTINGENCIES

Provisions are recognized for present obligations of uncertain timing or amount arising as a result of a past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of resources embodying economic benefits is remote.

Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain events, are also disclosed as contingent liabilities unless the probability of outflow of resources embodying economic benefit is remote.





## SCHEDULE-23A

### NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2014

1. Balances of Sundry debtors, Sundry creditors, loans and advances given & taken by the society are subject to reconciliation and confirmation by the parties concerned. The adjustments, if any, arising on such reconciliation will not have any material financial impact.
2. In the opinion of the society, adequate provision has been made in the accounts for all known liabilities and the current assets, loan and advances have a value on realization in the ordinary course of business at least equal to the value stated in the Balance Sheet.
3. (a) Fixed Assets valuing ₹ 6,217.68 lacs (Previous year ₹ 11,063.62 lacs) are bonded with Customs Department.  
(b) Fixed Assets include equipments that have become obsolete and are not in use as on 31.03.2014. The original cost and written down value of such equipments as on 31.03.2014 was ₹ 9,231.44 lacs (Previous year ₹ 3,292.18 lacs) and ₹ 1.16 lacs (Previous year ₹ 2.64 lacs) respectively. A provision of ₹ 1.10 lacs have been created during the year for the same.
4. Fixed Deposits of ₹ 1,510.48 lacs (Previous year ₹ 376.93 lacs) are under lien with bank against Bank Guarantees issued.
5. In respect of incubation centre building at Hyderabad capitalized/put to use/proportionate share transferred to the developer during previous year 2009-10 has been accounted for during the year 2010-11. The 61% share of Land amounting to Rs.78,29,533/- (Rs. Seventy eight lacs twenty nine thousand five hundred and thirty three only) forming part of the Developers share has not been conveyed to the developer pending legal formalities.
6. The civil/ criminal cases filed for the alleged misappropriation/ defalcation of accounts amounting to ₹ 421.45 lacs are still pending for adjudication of competent Court of Law. However the amount has been fully provided for.
7. Department of Telecommunications (DoT) has raised demand on STPI for W/T License Fees of Wireless Planning Coordination (WPC), up to 31st December 2004 amounting to ₹ 630.20 Lacs. STPI has booked an expenditure of ₹ 560.97 lacs based on amount worked out in accordance with actual usage by the centres. The differences



are under reconciliation with DoT and adjustment (if any) shall be accounted for on reconciliation. No provision has been created for the period 01.01.05 to 31.03.14.

8. Auditor's Remuneration Paid/Payable during the year

	2013-14	2012-13
Audit Fees	584,272	584,272
Tax Audit	257,866	257,866
Other Matters	Nil	Nil

9. (a) **Current Tax** : The Society is claiming its income to be exempt u/s 11 of the Income Tax Act, 1961. However, provision for income tax is being made, considering it to be income under the head "Profits and Gains from Business and Profession" except interest income, as per advise of tax consultant.

(b) **Deferred Tax Asset/Liability**

Description	Balance as on 01.04.13	Created during the year	Balance as on 31.03.14
<b>Deferred Tax Assets</b>			
Depreciation	7,10,59,478	76,83,024	7,87,42,502
Provision for Doubtful Debt	8,64,00,435	82,75,782	9,46,76,217
Leave Encashment	2,59,07,768	61,88,805	3,20,96,573
Gratuity	2,59,74,919	76,82,480	3,36,57,399
Disallow Section 40(a)	-	1,17,449	1,17,449
Disallow Section 43 B	-	84,152	84,152
<b>Net Deferred Tax Assets</b>	<b>20,93,42,599</b>	<b>3,00,31,693</b>	<b>23,93,74,292</b>

10. **AS - 15 'EMPLOYEE BENEFITS'**

The society has adopted Revised Accounting Standard - 15 'Employee Benefits'.

**Defined Contribution Plan**

Contribution to Defined Contribution Plan, recognized as expense for the year are as under:

Employer's contribution to Provident Fund ₹ 7,77,56,769/- (Previous year ₹ 4,94,41,851/-)

**Defined Benefit Plan**

The employees' gratuity fund scheme is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit



Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

#### Gratuity

##### 1. Reconciliation of opening and closing balances of Defined Benefit Obligation.

Particulars	2013-14	2012-13	2011-12	2010-11	2009-10
Defined Benefit obligation at the beginning of the year	7,64,19,297	5,52,64,129	4,81,33,103	28,910,332	20,107,469
Current Service Cost	97,98,873	83,94,788	65,17,719	6,364,906	4,035,740
Interest Cost	64,95,640	46,97,451	40,91,314	2,312,827	1,608,598
Actuarial (gain)/loss	79,52,652	1,11,37,212	(21,87,479)	(6,284,101)	3,722,832
Benefits Paid	(16,44,989)	(30,74,283)	(12,90,528)	(811,038)	(564,307)
Past Service Cost	-	-	-	17,640,177	-
Defined Benefit obligation at the end of the year	9,90,21,473	7,64,19,297	5,52,64,129	48,133,103	28,910,332

##### 2. Reconciliation of opening and closing balances of Fair Value of Plan Assets

Particulars	2013-14	2012-13	2011-12	2010-11	2009-10
Fair value of plan assets as at the beginning of the year	5,63,86,168	5,50,12,555	4,36,65,453	21,683,038	14,081,566
Expected Return	38,06,066	45,66,042	40,39,054	1,734,643	1,126,525
Actuarial gain/(loss)	2,42,338	(1,18,146)	(7,464)	886,013	468,465
Contribution by Employer	52,91,409	-	86,06,040	20,172,797	6,570,789
Benefits Paid	(16,44,989)	(30,74,283)	(12,90,528)	(811,038)	(564,307)
Settlement cost	-	-	-	-	-
Fair value of plan assets as at the end of the year	6,40,80,992	5,63,86,168	5,50,12,555	43,665,453	21,683,038
Actual return on plan assets	40,48,404	44,47,896	40,31,590	2,620,656	1,594,990



### 3. Reconciliation of amount recognized in Balance Sheet

Particulars	2013-14	2012-13	2011-12	2010-11	2009-10
Fair Value of Plan Assets as at the end of the Financial Year	6,40,80,992	5,63,86,168	5,50,12,555	43,665,453	21,683,038
Present value of obligation as at the end of the Financial Year	9,90,21,473	7,64,19,297	5,52,64,129	48,133,103	28,910,332
Net asset/(liability) recognized in the Balance Sheet	(3,49,40,481)	(2,00,33,129)	(2,51,574)	(4,467,650)	7,227,294)

### 4. Expense Recognized during the year (under the head Establishment Expenses)

Particulars	2013-14	2012-13	2011-12	2010-11	2009-10
Current Service Cost	97,98,873	83,94,788	65,17,719	6,364,906	4,035,740
Interest Cost	64,95,640	46,97,451	40,91,314	2,312,827	1,608,598
Expected return on plan assets	(38,06,066)	(45,66,042)	(40,39,054)	(1,734,643)	(1,126,525)
Past Service Cost	-	-	-	17,640,177	
Net Actuarial (gain)/ loss recognized during the period	77,10,314	112,55,358	(21,80,015)	(7,170,114)	3,254,367
Expenses recognized in the statement of Income & Expenditure	2,01,98,761	1,97,81,555	43,89,964	17,413,153	7,772,180

### 5. Actual Return on Plan Assets

Particulars	2013-14	2012-13	2011-12	2010-11	2009-10
Expected Return on Plan Assets	38,06,066	45,66,042	40,39,054	1,734,643	1,126,525
Actuarial gain/ (loss)	2,42,338	(1,18,146)	(7,464)	886,013	468,465
Actual return on plan assets	40,48,404	44,47,896	40,31,590	2,620,656	1,594,990



## 6. Principal Actuarial Assumptions

Particulars	2013-14	2012-13	2011-12	2010-11	2009-10
Mortality Table (LIC)	IALM (2006-08)	IALM (2006-08)	1994-96 duly modified	1994-96 duly modified	1994-96 duly modified
Discount rate as at 31 <sup>st</sup> March	8.50%	8.50%	8.50%	8.20%	8.00%
Future Salary Increase	8.00%	8.00%	8.00%	8.00%	6.00%
Expected rate of return on plan assets	6.75%	8.30%	9.25%	9.25%	8.00%
Retirement Age	60 years	60 years	60 years	60 years	60 years
Withdrawal Rates					
Age					
Upto 30 years	3.00%	3.00%	3.00%	3.00%	3.00%
Upto 44 years	2.00%	2.00%	2.00%	2.00%	2.00%
Above 44 years	1.00%	1.00%	1.00%	1.00%	1.00%

## Leave Encashment

### 1. Reconciliation of opening and closing balances of Defined Benefit Obligation.

Particulars	2013-14	2012-13	2011-12	2010-11	2009-10
Defined Benefit obligation at the beginning of the year	7,62,21,737	5,84,70,179	5,20,85,743	35,285,273	21,667,524
Current Service Cost	100,71,920	90,65,187	78,80,791	5,425,279	5,780,679
Interest Cost	64,78,848	49,69,965	44,27,288	2,822,822	1,733,402
Actuarial (gain)/loss	90,09,974	95,51,494	(99,026)	13,050,457	7,879,971
Benefits Paid	(73,53,018)	(58,35,088)	(58,24,617)	(4,498,088)	(1,776,303)
Past Service Cost	-	-	-	-	-
Defined Benefit obligation at the end of the year	9,44,29,461	7,62,21,737	5,84,70,179	52,085,743	35,285,273

### 2. Reconciliation of amount recognized in Balance Sheet

Particulars	2013-14	2012-13	2011-12	2010-11	2009-10
Fair Value of Plan Assets as at the end of the Financial Year	-	-	-	-	-
Present value of obligation as at the end of the Financial Year	9,44,29,461	7,62,21,737	5,84,70,179	52,085,743	35,285,273
Net asset/(liability) recognized in the Balance Sheet	(9,44,29,461)	(7,62,21,737)	(5,84,70,179)	(52,085,743)	(35,285,273)



### 3. Expense Recognized during the year (under the head Establishment Expenses)

Particulars	2013-14	2012-13	2011-12	2010-11	2009-10
Current Service Cost	1,00,71,920	90,65,187	78,80,791	5,425,279	5,780,679
Interest Cost	64,79,848	49,69,965	44,27,288	2,822,822	1,733,402
Expected return on plan assets	-	-	-	-	-
Past Service Cost	-	-	-	-	-
Net Actuarial (gain)/ loss recognized during the period	90,09,974	95,51,494	(99,026)	13,050,457	7,879,971
Expenses recognized in the statement of Income & Expenditure	2,55,60,742	2,35,86,646	1,22,09,053	21,298,558	15,394,052

### 4. Principal Actuarial Assumptions

Particulars	2013-14	2012-13	2011-12	2010-11	2009-10
Mortality Table (LIC)	IALM (2006-08)	IALM (2006-08)	1994-96 duly modified	1994-96 duly modified	1994-96 duly modified
Discount rate as at 31st March	8.50%	8.50%	8.50%	8.20%	8.00%
Future Salary Increase	8.00%	8.00%	8.00%	8.00%	6.00%
Expected rate of return on plan assets	-	-	-	-	-
Retirement Age	60 years	60 years	60 years	60 years	60 years
Withdrawal Rates					
Age					
Upto 30 years	3.00%	3.00%	3.00%	3.00%	3.00%
Upto 44 years	2.00%	2.00%	2.00%	2.00%	2.00%
Above 44 years	1.00%	1.00%	1.00%	1.00%	1.00%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. Information in respect of leave encashment and Gratuity is certified by actuary.

### 11. Entity: Joint Controlled

STPI has entered into a joint venture with MTNL on 03.02.2006 to set-up a company for implementation of INDIA. IN Portal & associated services as per approval of Department of Information Technology, Ministry of Communications & Information Technology, Government of India. Accordingly a company named MTNL - STPI IT Services Ltd. was incorporated with authorized share capital of ₹ 5,000 Lacs divided into 500,00,000 shares



of ₹ 10 each, as subscribed and purchased equally by STPI and MTNL for which Certificate of Incorporation from Registrar of Companies was issued on 31.03.2006. In pursuance of the Memorandum of Association, society through authorized representative has subscribed 22,82,000 number of shares @ ₹10/- each and held the same as at the Balance sheet date.

Name	Ownership Interest	
	31.03.2014	31.03.2013
MTNL-STPI IT Services Ltd.	50 %	50 %

The society's share in assets, liabilities, income, expenses, contingent liabilities and capital commitments of Jointly Controlled Entity in accordance with the requirements of AS-27 'Financial Reporting of Interests in Joint Ventures' is as under:

(₹ In Lacs)

Description	31.03.2014	31.03.2013
<b>i) Assets</b>		
Long Term assets	0.54	0.54
Fixed Assets	124.06	144.08
Investments	-	-
Current assets	155.56	109.99
Deferred Tax Assets	-	-
Misc. Expenditure	-	-
<b>ii) Liabilities</b>		
Current liabilities & provisions	53.41	55.29
Other liabilities	-	-
Deferred Tax Liability	3.41	3.44
<b>iii) Income</b>	202.02	183.56
<b>iv) Expenses</b>	163.41	166.99
<b>v) Contingent liabilities</b>	NIL	NIL
<b>vi) Capital commitments</b>	NIL	NIL

12. The Society operate in single segment i.e. promotion of IT and ITeS industry.
13. Pending registration of conveyance deed, the building at Mumbai costing ₹ 234.43 lacs has been capitalized on the basis of allotment letter issued by MIDC. The applicable stamp duty has been waived by the State Government.
14. The Commissioner of Customs, Central Excise and Service Tax, Hyderabad has issued a show cause notice on 08.10.2012 to STPI for non-payment of service tax collected



for providing Statutory Services under the service category of "Business Support Service" amounting to ₹ 515.54 lacs. STPI contested the notice stating that the services provided by the Society are statutory in nature and also the services of STPI are not falling under the service category of "Business Support Services". Based on the legal opinion and above contention of the society, no provision has been made in the books of account.

## 15. Contingent Liabilities

(₹ In Lacs)

	Particulars	2013-14	2012-13
A	Estimated amount of contract remaining to executed on capital account and not provided for.	3,114.30	992.70
B	Outstanding Letter of Credits & Bank Guarantees	70.04	66.45
C	Claim against the company/disputed liabilities not acknowledged as debt		
(i)	Sales Tax/VAT/Entry Tax Matters	35.45	34.64
(ii)	Service tax Matters	53.80	53.80
(iii)	Custom duties matters	8.80	8.80
(iv)	VSAT Services	38.44	70.10

(v) The Income Tax department has raised the demand for the A.Y. 2006-07 to 2011-12. The present status of cases is as follows

Assessment Year	Demand Raised (₹ in crores)	Forum at which case is pending
2006-07	0.81	STPI filed appeal with ITAT against CIT Appeal order.
2007-08	4.45	STPI filed appeal with ITAT against CIT Appeal order.
2009-10	0.27	STPI filed appeal with ITAT against order of CIT (Appeal)
2010-11	4.85	STPI filed appeal with CIT (Appeal) against order of AO
2011-12	0.68	STPI filed appeal with CIT (Appeal) against order of AO

Based on the decision of Appellate Authority and interpretation of other relevant provisions the society is of the view that the demand is likely to be deleted. Accordingly no provision has been made.



16. (a) The Income tax deducted by the parties & the TDS claimed in the Income Tax return is under reconciliation.
- (b) Service Tax liability for the period prior to July '2012 arising on reconciliation shall be accounted for when determined.
17. The shortage/excess found on physical verification of fixed assets is under reconciliation. The impact, if any, of such shortage/excess shall be accounted for on reconciliation.
18. Lease documents are pending for execution in following cases:-

Name of the center	Nature	Original Cost	WDV
Lucknow	Land & Building	₹ 1/- per year	Nil
Jammu	Land & Building	₹ 1/- per year	Nil
Shimla	Land & Building	₹ 1/- per year	Nil

All figures are rounded off to nearest Rupees.

Signatures to Schedule 1 to 23A for identification.

For K.K GHEI & CO.  
CHARTERED ACCOUNTANTS

FOR SOFTWARE TECHNOLOGY  
PARKS OF INDIA

(SUMIT GHEI)  
PARTNER  
M.No - 097893

(P.N. SAXENA)  
DIRECTOR (FINANCE)

(DEVESH TYAGI)  
DIRECTOR

Date: 14th August 2014  
Place: New Delhi

(Dr. OMKAR RAI)  
DIRECTOR GENERAL



## STPI's Comments to the observation made by Statutory Auditors

Point-wise comments on the observation made by Statutory Auditors on STPI's Annual Accounts for the financial year 2013-14:

S.No.	Auditor's Comments	STPI's Reply
1.	<b>Note 7:-</b> Regarding non accounting/ reconciliation of W/T license fee for Wireless Planning Coordination demand raised by DOT up to December 2004 amounting to Rs. 630.20 lacs (against which a payment of RS. 560.97 lacs has already been made and accounted for) and non provisioning of expenses for the subsequent period.	DoT has raised a demand of Rs. 630.20 lacs against WPC charges and Rs. 560.97 lacs have already been paid on the basis of actual usage. The matter is under reconciliation.
2.	<b>Note 16(b):-</b> Regarding service tax liability pertaining to period prior to July 2012. Our Opinion is not qualified in respect of this matter.	Service Tax liability for the period prior to July'2012 arising on reconciliation shall be accounted for when determined.
3.	Internal audit needs to be strengthen	STPI has already initiated the process to appoint a centralized Internal Auditor for auditing the books of accounts across the country.





## Name and addresses of the centres and sub-centres

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### Aurangabad

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