



SOFTWARE TECHNOLOGY PARKS OF INDIA

www.stpi.in



Annual Report
2023 - 2024



Annual Report

2023-2024

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Governing Council*

CHAIRPERSON

Shri Ashwini Vaishnaw

Hon'ble Minister for Railways,
Information & Broadcasting and
Electronics & Information
Technology, Govt. of India

DEPUTY CHAIRPERSON

Shri Jitin Prasada

Hon'ble Minister of State for Ministry
of Commerce & Industry and
Electronics & Information Technology,
Govt. of India

EXECUTIVE VICE CHAIRPERSON

Shri S. Krishnan

Secretary,
Ministry of Electronics & Information
Technology, Govt. of India

MEMBERS

Shri Bhuvnesh Kumar

Additional Secretary (Societies),
Ministry of Electronics & Information Technology,
Govt. of India

Shri Veer Sagar

Chairman,
Electronics and Software Export,
Promotion Council (ESC)

Shri Krishan Kumar Singh

Joint Secretary & Group Coordinator for STPI,
Ministry of Electronics & Information Technology,
Govt. of India

Shri Prashant Pitti

Cofounder,
M/s EaseMyTrip

Shri Rajesh Singh

Joint Secretary & Financial Adviser,
Ministry of Electronics & Information Technology,
Govt. of India

Dr. Anand Deshpande

Founder, Chairman & Managing Director,
M/s Persistent Systems

Shri Kishore Bhagtani

Dy. Director General (DS),
Department of Telecommunications,
Ministry of Communications, Govt. of India

Shri Debashis Chatterjee

CEO & Managing Director,
M/s LTIMindtree

Shri Abhijit Sinha

Joint Secretary (CIS),
Ministry of Home Affairs, Govt. of India

Shri Rajesh Nambiar

President,
NASSCOM

Shri Janardan Singh

Joint Director,
Intelligence Bureau,
Ministry of Home Affairs, Govt. of India

Shri Pankaj Mohindroo

Chairman,
Indian Cellular & Electronics Association

Shri Yogendra Garg

Principal Director General,
Systems & Data Management,
Central Board of Indirect Taxes & Customs,
Department of Revenue,
Ministry of Finance, Govt. of India

Dr. Devesh Tyagi

Senior Director, STPI

Shri Santosh Kumar Sarangi

Director General of Foreign Trade,
Department of Commerce,
Ministry of Commerce & Industry,
Govt. of India

MEMBER SECRETARY

Shri Arvind Kumar

Director General, STPI

* Position as of September 2024

General Body*

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Ministry of Commerce & Industry,
Govt. of India

** Position as of September 2024*

The Management Structure of STPI

The 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 directions. Hon'ble Minister for Electronics & Information Technology, Government of India is the "Chairperson" of the Governing Council. Hon'ble Minister of State for Electronics & Information Technology, Government of India is the "Deputy Chairperson" of the Governing Council. The Secretary, Ministry of Electronics & Information Technology, Government of India is the "Executive Vice Chairperson" of the Governing Council. The members of the Governing Council are representatives from Ministry of Commerce & Industry, Ministry of Finance, Ministry of Home Affairs, Ministry of Communications, Ministry of Electronics & Information Technology, IT industry and Industry associations.

Director General

The Director General (DG) is the Member Secretary of the 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 authorities for efficient running of the Society.

Executive Committee of Directors (ECOD)

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, MeitY and Executive Vice Chairperson, 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 also prepare future expansion plans for the STPI centres/sub centres, augmentation of facilities, Annual Plan and Budget for each STPI centre and advise the DG, STPI.

Senior Director

Senior Director (SD) is the Head of STPI Headquarters. SD acts as Jurisdictional Director for administration of STP and EHTP schemes.

Director

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

Indian IT Scenario

The Indian Information Technology (IT) sector has long been a driving force behind the country's economic success, playing a critical role in creating jobs, boosting exports, and establishing India as a global hub for technology services. The digital revolution has redefined business operations across the world, and India's IT sector is positioned to be at the forefront of this transformation. Emerging technologies such as Artificial Intelligence (AI), automation, cloud computing, blockchain, and data analytics are reshaping the IT landscape. Indian IT companies are increasingly focusing on these areas to meet the growing demand for advanced digital solutions.

As technology evolves, so too do outsourcing models. Businesses are moving beyond transactional outsourcing to seek strategic partners who can co-develop products and drive digital transformation. Indian IT firms are positioning themselves not just as service providers but as innovation partners, offering comprehensive solutions ranging from systems integration to product lifecycle management. This shift is set to create more opportunities in the areas of research and development, innovation, and intellectual property creation.

The Indian IT-BPM industry marked a 3.3% growth, with industry revenue touching \$254 billion in FY 2023-24 from \$245 billion in FY 2022-23. Exports from this industry increased to \$200 billion in FY 2023-24 from \$194 billion in FY 2022-23, while domestic revenues (including hardware) advanced to \$54 billion. The IT services export was \$105.2 billion in 2023-24 as compared to \$103.7 billion in 2022-23, showing the growth of 2%. ITeS/BPM export was increased from \$42.1 billion in 2022-23 to \$43.2 billion in 2023-24, a year-on-year growth of about 2.7%. There has been a growth of about 7.4% in ER&D, which has reached to \$50.7 billion in 2023-24 from \$47.6 billion in 2022-23. (Source: NASSCOM)

In FY 2023-24, the overall direct employment base has reached 5.34 million. IT-BPM sector accounts for the largest share in total Indian services export, with 50%. As contribution to GDP, the Indian IT-BPM sector (including hardware) revenues have grown from 1.2% during 1998-99 to nearly 7% in 2023-24. (Source: NASSCOM)

The US continues to drive IT-BPM exports growth retaining its largest market share at 62%, followed by UK at 17%, continental Europe at 11%, APAC at 8% and rest of the world at 2%. The top five verticals that contributed to 90% of total

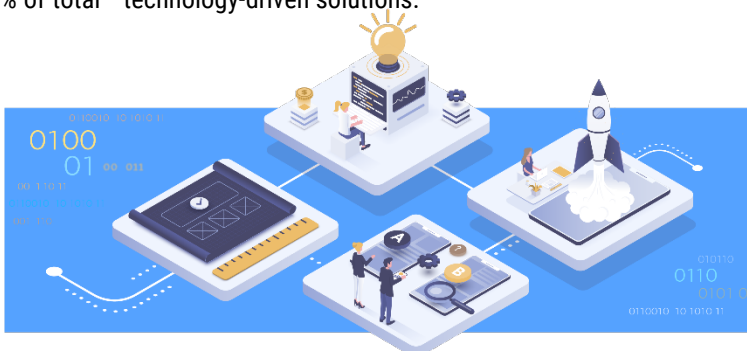
exports comprise BFSI at 41%, High-tech/Telecom at 18%, Manufacturing at 16% and Retail at 10% and Healthcare at 5%. (Source: NASSCOM)

The exports made by STPI-registered IT/ITeS units have increased from ₹8.48 Lakh Crore in FY 2022-23 to Rs. 9.42 Lakh Crore in FY 2023-24 with a growth rate of 11%.

India's thriving startup ecosystem, particularly in tech, has fostered innovation and entrepreneurship. The success of Indian startup ecosystem underlines the role of government in developing the digital infrastructure including building public digital platforms like AADHAAR, UPI & GeM; success of flagship schemes like Digital India, Startup India, Make in India & Skill India which accelerated digital inclusion, financial inclusion & ecommerce proliferation. The country added approx. 950+ tech startups tallying 31000+ in FY23-24. The Software product Industry has aggregated revenue of USD 17 billion in FY 2023-24 in comparison to USD14.4 billion in FY 2022-23.

In addition to supporting the IT/ITeS industry, STPI is working to create a vibrant tech startup ecosystem for transforming the country into a software product nation. For this, STPI has established 24 Centres of Entrepreneurship (CoEs) pan-India in a collaborative model in emerging technologies. As on 31st March 2024, 581 startups have been on-boarded. For supporting tech startups in tier 2/tier 3 cities, STPI has implemented the Next Generation Incubation Scheme (NGIS). Under this scheme, STPI is providing the startups with a funding support of upto ₹25 lakhs. As on 31st March 2024, 530 startups have been supported through NGIS. Furthermore, STPI launched an acceleration program LEAP AHEAD for tech startups that are in the scaling stage, experiencing growth, diversifying their product lines, or planning to expand into new geographical locations. This initiative has three key pillars – quality mentorship, global connect and scaleup funding. With these initiatives, STPI continues to advance the IT industry and provide a conducive environment for entrepreneurship to prosper in India.

As India continues to embrace emerging technologies, the country's startup ecosystem is poised for unprecedented growth. The convergence of government support, venture capital investment, and innovative technologies will not only bolster India's innovation landscape but also position the country as a global leader in software product and technology-driven solutions.



Software Technology Parks of India (STPI) – An Overview

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

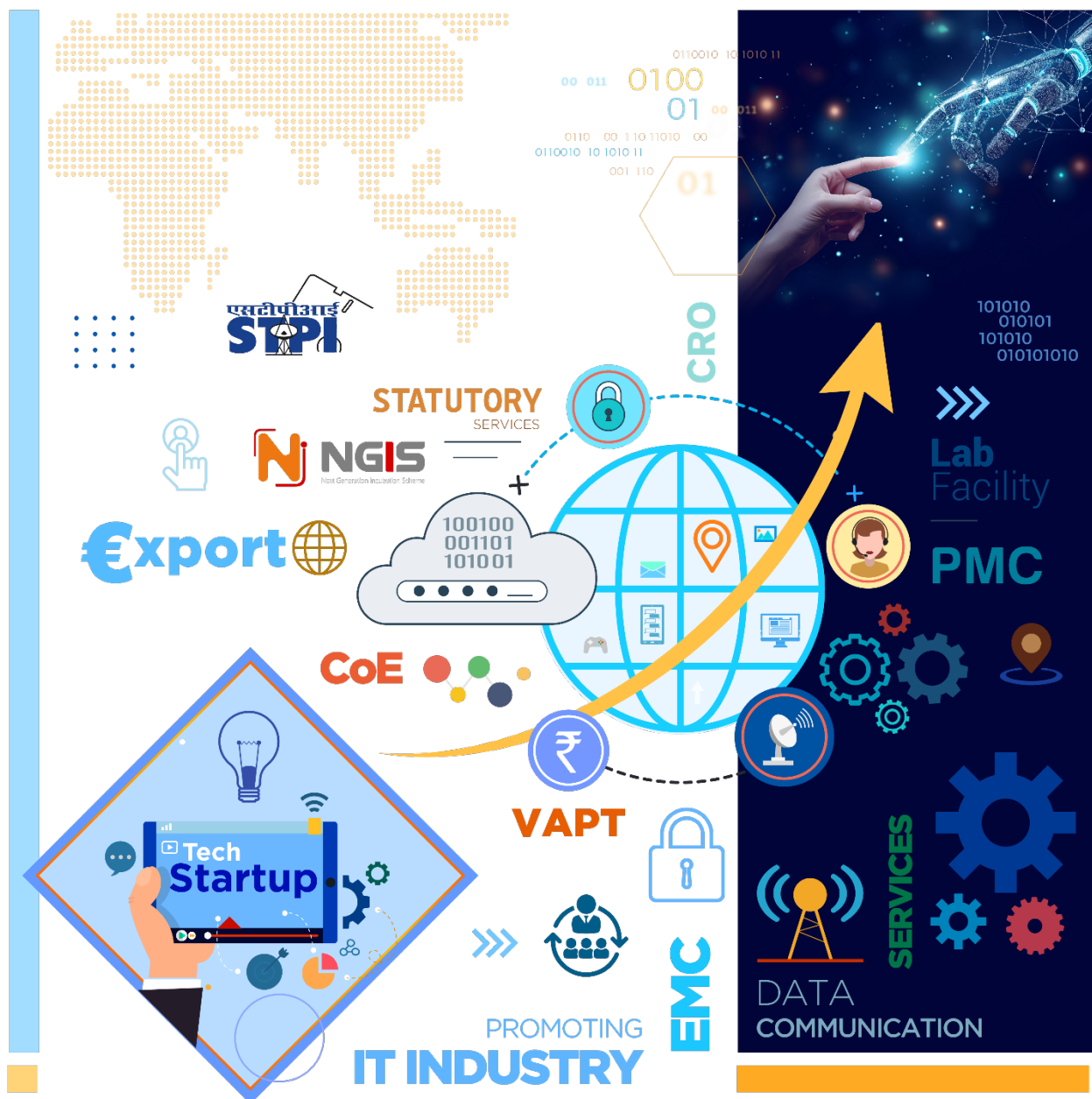
Objectives of the Society

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 STP/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 FY 2023-24 are as follows:

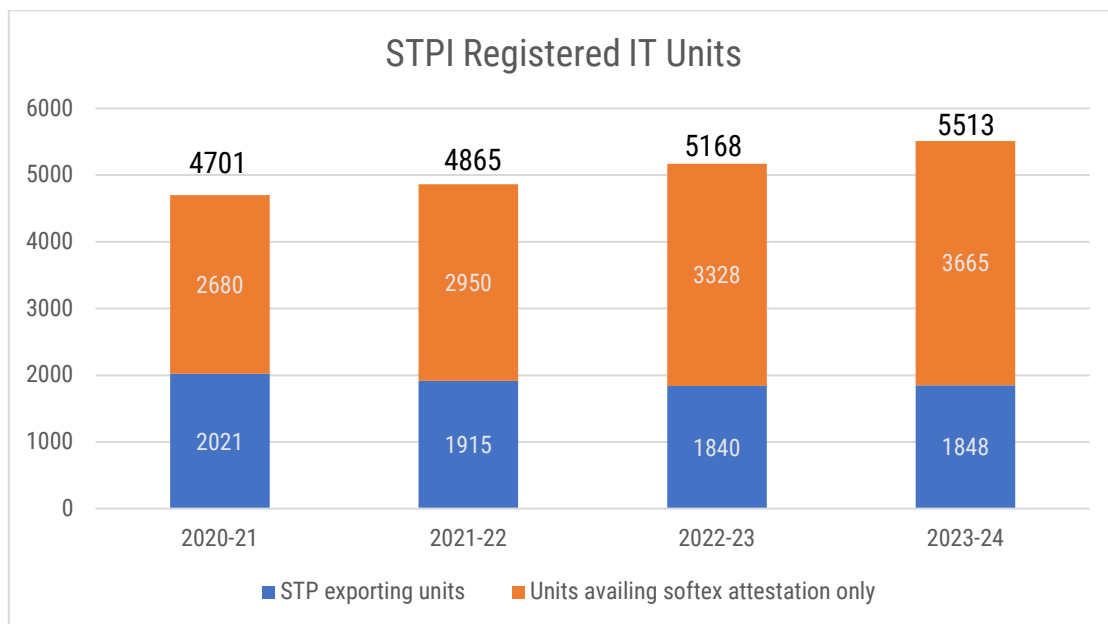
Provision of Statutory Services

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

- a) Software Technology Park (STP) Scheme
- b) Electronics Hardware Technology Park (EHTP) Scheme

Details of STPI-registered Units

During FY 2023-24, 93 new units were registered under STP Scheme and 705 units were registered for availing softex attestation services. Thus, a total no. of 798 units were registered during FY 2023-24. The following graph depicts the total number of units registered with STPI during last 4 years.

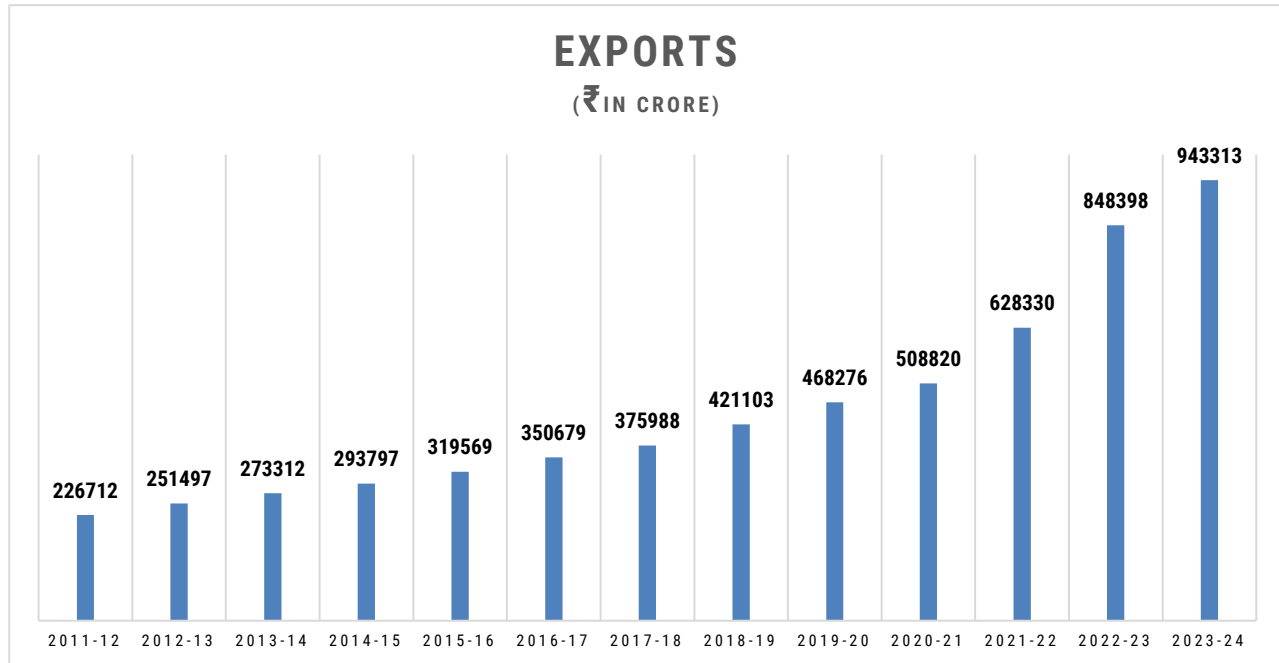


Exports by STPI-registered IT/ITeS Units

The overall exports done by STPI-registered IT/ ITeS units increased by 11.18% from ₹ 8,48,398 Crore in 2022-23 to ₹ 9,43,312.66 Crore in 2023-24.

The bifurcation of 2023-24 exports is as follows:

- Exports from units availing services under STP scheme (under FTDR Act 1992) is ₹ 6,36,619.87 Crore.
- Exports from units availing only Softex attestation services is ₹ 3,06,692.80 Crore.



State wise Software Exports made by STPI-registered units are given below:

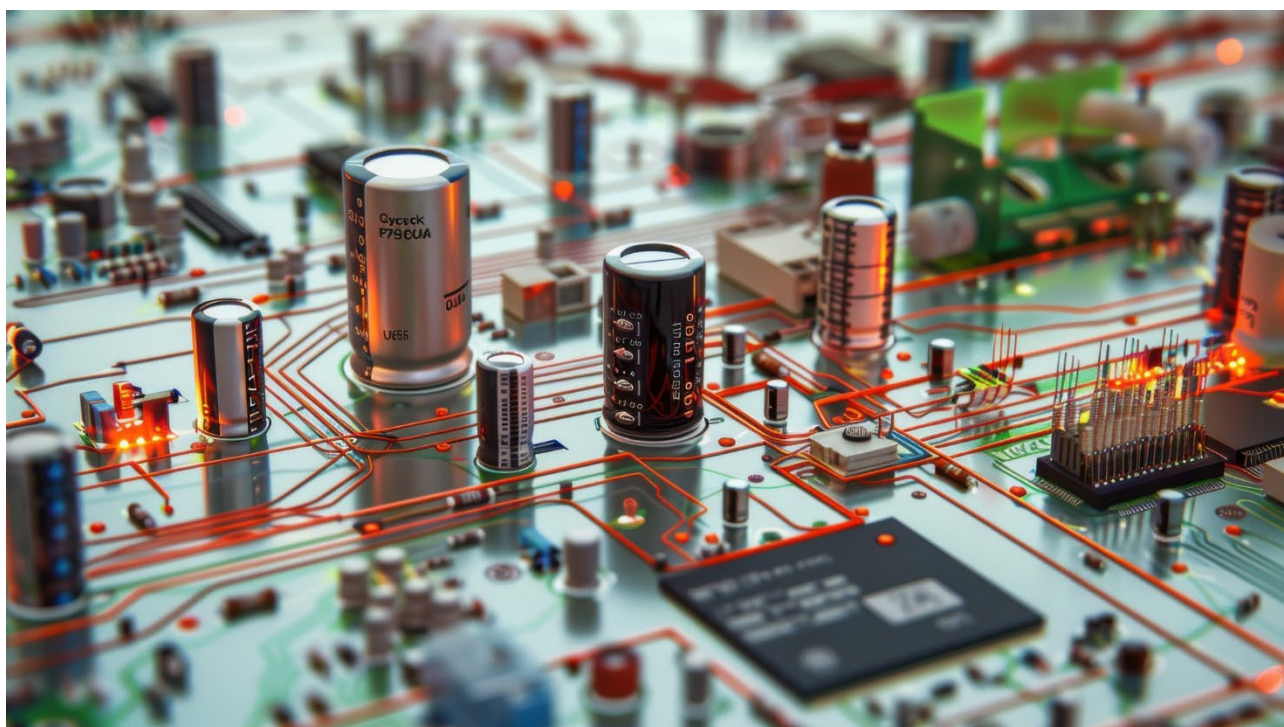
(₹ in Crore)

S. No.	NAME OF STATE / UT	FY 2023-24
1	ANDHRA PRADESH	2,850.23
2	ASSAM	42.51
3	BIHAR	0.74
4	CHANDIGARH	1,417.64
5	CHHATTISGARH	81.28
6	DELHI	8,348.57
7	GOA	259.45
8	GUJARAT	8,703.20
9	HARYANA	53,172.07
10	HIMACHAL PRADESH	12.03
11	JAMMU AND KASHMIR	41.93
12	JHARKHAND	53.14
13	KARNATAKA	4,09,095.04

S. No.	NAME OF STATE / UT	FY 2023-24
14	KERALA	6,303.40
15	MADHYA PRADESH	1,960.34
16	MAHARASHTRA	1,83,847.52
17	MEGHALAYA	123.78
18	ODISHA	3,302.87
19	PUDUCHERRY	301.88
20	PUNJAB	2,570.34
21	RAJASTHAN	3,217.82
22	SIKKIM	7.29
23	TAMIL NADU	80,677.43
24	TELANGANA	1,21,116.62
25	UTTAR PRADESH	42,416.13
26	UTTARAKHAND	241.11
27	WEST BENGAL	13,148.30
	TOTAL	9,43,312.66

Exports by EHTP Units

The exports made by EHTP units decreased by 2.06% from ₹9,881.65 Crore in 2022-23 to ₹ 9,677.98 Crore in 2023-24.



Provisioning of IT Grade Infrastructure

Establishment and Expansion of Centres/ Facilities for discharging services to the IT industry

In an effort to achieve its prime objective of promotion and development of IT/ITeS/ESDM industry, major thrust was given towards establishment of new STPI centres and revamping and expansion of facilities at existing centres. The new centres and facilities are aimed to provide statutory, incubation, datacom & startup promotional services to the industry to achieve the highest possible export of software & software services and to nurture startup ecosystem. As of now, 65 STPI centres are operational across the country. Of these, 57 centres are in Tier II and Tier III cities.

Presently, STPI has 14.70 lakh sq. ft. IT Grade Infrastructure across the country, out of which 5.60 lakh sq. ft. raw incubation space and 3700+ plug-n-play seats have been provisioned for incubation services. As on 31st March 2024, STPI is providing incubation services to 396 incubatees across the country.

During FY 2023-24, following infrastructure facilities/centres were made operational at STPI:

- New Centre at STPI Bhagalpur with built-up space of 10,000 sqft.
- New Centre at STPI Kochi with built-up space of 41,200 sqft.
- Additional incubation facility of 20,000 sqft. built-up space at STPI Jaipur.
- Additional incubation facility of 22,000 sqft. built-up space at STPI Nagpur.
- Additional incubation facility of 38,200 sqft. built-up space at STPI Thiruvananthapuram.

Infrastructure development of the following new centres is at various stages of implementation:

1. Agra
2. Gorakhpur
3. Bareilly
4. Itanagar
5. Amritsar
6. Kangra
7. Panchkula
8. Jajpur
9. Koraput
10. Sambalpur
11. Jamshedpur
12. Darbhanga
13. Dhanbad
14. Balasore

Data Communication and other Value-Added Services

Provision of Data Communication Services

One of STPI's remarkable contributions to the software-exporting sector is the provision of High-Speed Data Communication (HSDC) services. STPI has been pioneered as a Data Communication Service Provider in India since 1993. STPI has a Unified License for Category-A Internet Service Provider (ISP).

STPI caters to the Data Communication needs of the quality-conscious Indian IT industry, Academia, Govt. Organisations etc. by providing SoftLINK Services through SoftNET, the state-of-the-art HSDC network, designed and developed by STPI. The services are available across India at a competitive price.

SoftLINK

SoftLINK is a service offering premium internet access on a dedicated basis. The service was launched to cater the rising demands of the industry for better quality and commitment. Today, SoftLINK service enjoys a large customer base. In 2023-24, STPI was carrying approximately 37 Gbps of internet bandwidth across the country to around 700 customers.

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 Microwave Ethernet Radios, the network is further strengthened to deliver huge bandwidth with elongated distance over the last mile under STPI's overall control. The terrestrial cables (fiber/copper) are also used wherever feasible. Through microwave/fiber last mile connectivity, STPI is able to maintain a high uptime of nearly 99.9 percent.

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.

Vulnerability Assessment & Penetration Testing (VAPT)

Being a Government of India agency, a prime objective of STPI is to support the industry to enable them to conduct their business in a more secure manner, maintain the Confidentiality, Integrity and Availability (CIA) of valuable data and reduce business losses caused due to various information threats & attacks. With this objective in mind, STPI initiated VAPT service to cater to Information Security Audit requirements of various government and other organizations and served 42 customers in FY 2023-24. To take it forward, STPI has also been empaneled as Information Security Auditor (ISA) in Cert-In for VAPT services.



Data Centre Services

With the increased expectations from citizens for online services and the number of automation projects being launched by the government and private as well as corporate clients, the Data Centre requirements are growing exponentially. To fulfil the industry need, STPI has been creating the strategic infrastructure to facilitate high availability, quick scalability, efficient management & optimized utilization of resources.

STPI has already set up five state-of-the-art Tier- III compliant Data Centres at Chennai, Bengaluru, Mohali, Bhubaneswar and Vijayawada with a total area of around 55,000 sq. ft. and rack capacity of around 700. These Data Centres are catering to the need of Government Organization/ Institutions/ Industries and other agencies alike. As on 31st March 2024, 79 customers are availing Data Center services from these centers.

Details of STPI Data Centres are as follows:

1. Chennai Data Centre:

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 3,500 sq. ft. with associated office (over 5,000 sq. ft.) and upward scalable operations at Chennai.

2. Mohali Data Centre:

The Data Centre is strategically located in the Tricity of Chandigarh, 8 Km from the International Airport of Chandigarh.

STPI-Mohali Data Centre is located on the first floor of the building measuring approx. 15,000 sq. ft. with a dedicated server farm area of 6,000 sq. ft.

3. Bengaluru Data Centre:

This Data Centre is of around 20,000 sq. ft. with server farm area of 8,000 sq. ft. The facility provides Server Co-location, Cloud Services & Managed IT Services to Government, Industry & Academia and is located in STPI premises at Electronic City, Bengaluru.

4. Bhubaneswar Data Centre:

The Data Centre is of around 7,500 sq. ft. with server farm area of 2,500 sq. ft. to cater the need of government /industry and other agencies.

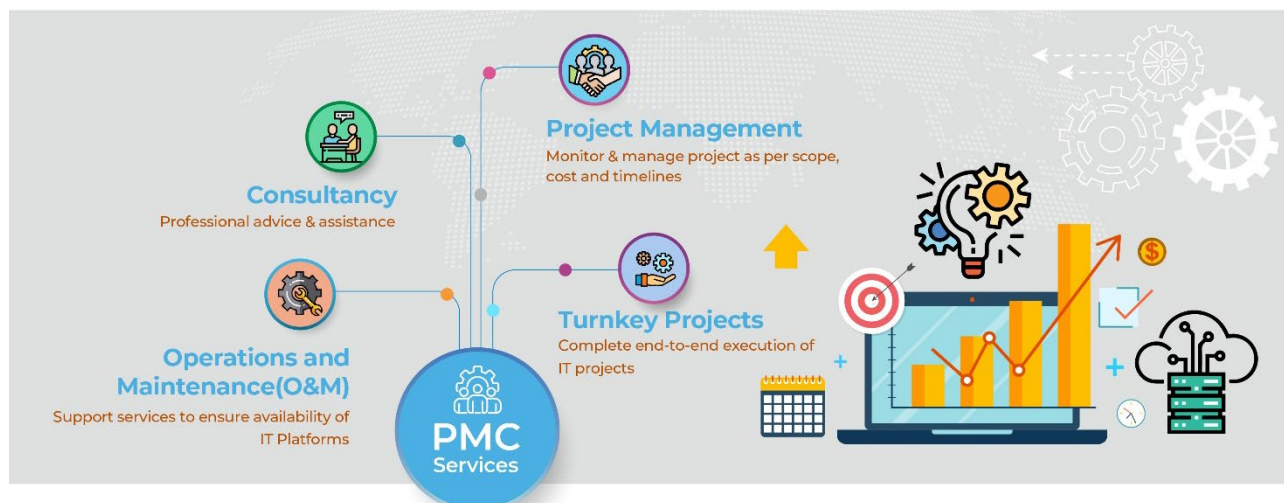
5. Vijayawada Data Centre:

This Data Centre is located in the capital city of Andhra Pradesh, 22Km from the International Airport. This Data Centre is of around 2,500 sq. ft. with server farm area of around 700 sq. ft.

Based upon the business and technical requirements, customers may select from various range of services such as co-location services, managed services as well as cloud and DR services.



Project Management and Consultancy (PMC) Services



Over the years, STPI technology services have grown significantly both in terms of volume as well as in service portfolio. Today, STPI has entire spectrum of Communication & IT, Project Management & Consultancy Services and IT Security Audit services in its bouquet, serving a wide variety of clientele including Government, IT Departments, Industry & Academia as well as overseas Government organisations.

STPI's strong domain knowledge, technology capability and process knowledge have enabled it to devise better strategies to create custom-made solutions to meet client requirements. These solutions have resulted in optimizing organisations resources and meeting the expectations. Over the decades, STPI has supported many Government organisations by providing Project Management and Consultancy services.

Details of few major projects as on 31st March 2024 are as follows:

CUG Network in Keonjhar & Jajpur Mining Circle

Customer: Directorate of Mines (DoM), Govt. of Odisha.

STPI-Bhubaneswar is entrusted by Directorate of Mines, Govt. of Odisha to establish a Closed User Group (CUG) network in Keonjhar & Jajpur Road Mining Circle, Odisha.

- Building & managing a robust and secure network infrastructure to connect Check Gates & Mining office of Keonjhar, 3 Check Gates & Deputy Director of Mines (DDM) Office & Assistant Mining Office (AMO) in Paradip of Jajpur Road Mining Circle.
- Building the IT Infrastructure at Check Gate level for online e-Pass verification and update of the mineral transportation.
- Building the surveillance facility to maintain the real time monitoring.
- Deployment of dedicated technical team with expertise

to manage and monitor the CUG network.

- Providing internet connectivity for the office use and also as an alternative / back-up for CUG.
- The infrastructure is currently under maintenance for a period of 5 years following its establishment.

IT Infrastructure / Business Continuity Plan (BCP) at Odhisha State Data Centre and STPI Data Centre for Food Supplies & Consumer Welfare Department

Customer: Food Supplies & Consumer Welfare Department (FS&CW), Govt. of Odisha.

STPI-Bhubaneswar is entrusted by Food Supplies & Consumer Welfare Department (FS&CW), Govt. of Odisha to establish Business Continuity Services between Odisha State Data Centre (OSDC) and STPI Data Centre infrastructure with following deliverables:

- Procurement of the Servers, Storage, Network, Firewall, COTS etc.
- Installation, Configuration & Commissioning of the IT Infra -Including the Servers, Storage, Switches, Firewall Operating System, Virtual Environment and Database on environment in Active - Passive clustering mode.
- Installation & Configuration of IT Infrastructure at OSDC & STPI's Data Center with Fail-over mode.
- Technical support and maintenance, along with warranty coverage for 5 years, are currently ongoing.

Data Encryption Solution for Food Supplies & Consumer Welfare (FS&CW)

Customer: Food Supplies & Consumer Welfare Department (FS&CW), Govt. of Odisha.

STPI-Bhubaneswar is entrusted by Food Supplies & Consumer Welfare Dept., Govt. of Odisha for Supply, Installation, Commissioning and Maintenance of Data Encryption solution for Food Supplies & Consumer Welfare Dept. with onsite operation & comprehensive warranty for

three years with following deliverables:

- Digital data protection and confidentiality – for data stored on computers and transmitted over the internet.
- Stakeholders' records and information security and confidentiality.
- Protection against any anticipated threats or hazards to the security or integrity of records.
- Protection against unauthorized access to information which could result in substantial harm or inconvenience to any stakeholder.
- Technical support and maintenance, along with warranty coverage for 3 years, are currently ongoing.

IT Infrastructure / BCP at OSDC & STPI DC for DoM

Customer: Directorate of Mines, Govt. of Odisha

STPI-Bhubaneswar is entrusted by Directorate of Mines, Govt. of Odisha for the Supply, Installation, Commissioning of IT Infrastructure at OSDC & STPI DC for Directorate of Mines, Govt. of Odisha for their Business Continuity Plan / DC-DR with Odisha State Data Centre with three years support with following deliverables:

- Supply, Installation, Configuration and Commissioning all equipment at OSDC & STPI ELITE Data Center. System should be fully configured with the required memory, components, selected or specified operating system and application software.
- Installation and configuration of the Operating System, Virtual Environment and Database on Storage environment in Active - Passive clustering mode. All type of configuration (both OS and Database) needs to be done keeping in view of concurrent session of 10,000 nos.
- Configuration of the IT Infrastructure in OSDC & STPI DC in DC-DR with Failover mode.
- Technical support and maintenance for 5 years, are currently ongoing.

Comprehensive Maintenance with Facility Management of Networking Equipment under Campus Wi-Fi Project at SCB Medical College & Hospital (SCBMCH)

Customer: SCB Medical College & Hospital, Govt. of Odisha

STPI-Bhubaneswar is entrusted by SCB Medical College & Hospital, Govt. of Odisha to establish Comprehensive Maintenance with Facility Management of Networking Equipment under Campus Wi-Fi Project at SCB Medical college, Govt. Of Odisha with following deliverables:

- A campus-wide Wi-Fi Network with OFC backbone connectivity in all major residential as well as academic buildings in the SCBMCH campus.
- Secure wireless access for all students and staff are to be integrated in the campus network with user-based security factors such as user-based bandwidth management, application filtering including user-device

level filtering and policy control.

- Adequate residential engineers to be deployed for day-to-day maintenance and helpdesk purposes.
- Supply of IT hardware for maintenance, along with wireless and network management services, is currently ongoing for 3 years.

Extension of Campus Wi-Fi Network with Fiber backbone, SCBMCH

Customer: SCB Medical College & Hospital, Cuttack, Govt. of India

STPI-Bhubaneswar is entrusted by SCB Medical College & Hospital for the Extension of existing Wi-Fi Network with following deliverables:

- Extend the Wi-Fi coverage & enhance the campus wireless network in their buildings & departments and strengthen the Wi-Fi signal.
- Internet as well as National Knowledge Network (NKN) facilities are required to be made available in hostel buildings on a 24x7 basis so as to enable all stakeholders to avail the resources.
- Secure wireless access for all students and staff are to be integrated in the campus network with user-based security factors such as user-based bandwidth management, application filtering including user- device level filtering and policy control.
- Supply of IT hardware for maintenance, along with wireless and network management services, is currently ongoing for 3 years.

Augmentation, Operations and Management of Web & Mobile based applications for booking system of Tourism & Hospitality services in Odisha

Customer: Odisha Tourism Department, Govt. of Odisha.

STPI-Bhubaneswar is entrusted by Odisha Tourism Department, Govt. of Odisha for IT service provider for augmentation, operation and management of web-based application for booking system of Tourism & Hospitality services in Odisha with three years support and service with following deliverables:

- Booking web pages for all the services provided by OTDC.
- Seamless integration of the new booking engine with the existing Odisha Tourism site.
- Serving tourists an all-in-one platform to book and buy services.
- Merging of all the existing OTDC booking sites with the new booking portal.
- Creating mobile application for the booking system (Change request)
- 3 years of maintenance of the project is currently ongoing.

Automated Unmanned Weighbridge for i3MS Project, DoM

Customer: Directorate of Mines, Govt. of Odisha.

STPI-Bhubaneswar is entrusted by Directorate of Mines, Govt. of Odisha for establishment of automated unmanned weighbridge for i3MS Project with four years support and service with following deliverables:

- Supply, Installation and Configuration of hardware & software for Unmanned Weighbridge Solution.
- Development of Application Software for Check-Gate Operation Monitoring.
- Integration with i3MS application, Hardware components such as CCTV, IR sensors, Traffic Lights and Boom barrier.
- Training and capacity building, along with warranty support, are currently ongoing.

Supply, Installation, Maintenance & Management services for CUG I.T. Network in Joda & Koira Mining Circle, DoM

Customer: Directorate of Mines, Govt. of Odisha.

STPI-Bhubaneswar is entrusted by Directorate of Mines, Govt. of Odisha for Supply, Installation, Maintenance & Management services for CUG I.T Network in Joda & Koira Mining Circle for three years with following deliverables:

- Upgradation, Replacement, Maintenance & Facility Management Services of Close User Group (CUG) I.T. Network in Joda & Koira Mining Circle.
- To survey and replace the old & damaged Infrastructure of Joda CUG / Equipment with higher version.
- To merge both the independent networks (Joda & Koira) to one single network zone and shall merge the services and manageability into one platform.
- Deployment of dedicated manpower and management of the CUG network for a period of 5 years is currently ongoing.

Data Centre Infrastructure Services

Customer: Karnataka Municipal Data Society (KMDS)

STPI has been providing Operation & Maintenance Services for Municipal Data Centre which includes Server & System Administration, Network Administration, DBA, etc. for the citizen-centric applications which have been hosted in the KMDS Data Centre since inception. The allied services such as SAN & internet are also being offered to KMDS. With this, Directorate of Municipal Administration (DMA) has been able to successfully provide high availability of all the citizen-centric applications. STPI successfully rendered services and has been able to achieve 99.9 percent uptime of the Systems, Database and Network.

The Data Centre Infrastructure (Operations and Maintenance) services for the KMDS Data Centre includes the following:

- System Administration
- Network Administration
- Database Administration
- IT Management Support Services
- Deployment of dedicated manpower for a period of 1 year is currently ongoing.

PMC Services for setting up Centralized Data Centre for hosting of Smart City applications including Integrated City Operation Platform (ICOP)

Customer: Karnataka Urban Infrastructure Development & Finance Corporation Limited (KUIDFC), Urban Development Department, GoK

KUIDFC through DMA has appointed STPI as Project Management Consultant for setting up the Centralised Data Centre for hosting Smart City Applications including ICOP.

The broad scope of STPI services includes design of the Data Centre, sizing of ICT infrastructure (IT & non-IT), preparation of DPR, preparation of RFP document for selection of suitable system integrator, project monitoring during implementation etc.

STPI has supported DMA (KMDS), GoK during bid evaluation and identification of Master System Integrator.

STPI is providing project monitoring and consultancy services for the establishment of Centralized Datacenter at KMDS. Currently, the supporting infrastructure works & IT devices installation works of the Datacenter are completed and the ICOP Works & GIS Works are under progress.

Storage Area Network (SAN) / Remote Backup Service

Customer: Karnataka Municipal Data Society (KMDS)

STPI is providing Storage Area Network (SAN) / Remote Backup Service to Karnataka Municipal Data Society (KMDS) since 2007 wherein the KMDS Data Centre is backed up into Storage Area Network (SAN) of STPI Bengaluru ensuring data protection by automated backup solution to prevent data loss of Government of Karnataka's applications at KMDS Datacenter during disasters.

Project Management Service

Customer: Centre for e-Governance, Government of Karnataka

Centre for e-Governance, Government of Karnataka has engaged STPI for project monitoring services for the various ICT projects of e-Governance, Govt. of Karnataka. One Project Management resource has been deployed by STPI onsite full-time basis for providing Project Monitoring Service.

PMC services or expansion and revamping of non-computing infrastructure of Kerala state Data Centres

Customer: Kerala State IT Mission (KSITM)

KSITM is an autonomous nodal IT implementation Agency

for the Department of Information Technology, Government of Kerala for Core IT Infrastructure, e-Governance Applications, Service Delivery Platforms, Capacity Building, Innovative Projects, IT Security Initiatives, etc. which manages the two State Data Centres, SDC-1 located at Co-Bank Towers and SDC-2 at Technopark, Thiruvananthapuram.

KSITM has entrusted STPI as PMC on 1st March 2021 for Design and implementation of additional server farm area in State Data Centre-2 as per international standards at Technopark, Thiruvananthapuram, upgrading the existing electrical infrastructure considering the expansion of SDC-2 and upgrading the existing Building Management System (BMS) at SDC-1 & 2. The area available for expansion in SDC-2 is around 2750 sq. ft. The brief scope of the PMC activity which inter-alia includes the following:

- Evaluation of project feasibility & submission of detailed project report (DPR)
- Render assistance to KSTIM in collating and finalizing the project requirements
- Assist in tendering process, bid evaluation and identification of system integrator
- Co-ordination with system integrator during the implementation of the project
- Periodic project progress review and updating to the KSITM management
- Validation of User Acceptance Testing (UAT) done by the system integrator, hand over the project to KSIT

Expansion and revamping of Non-IT Infrastructure of Kerala State Data Centers

Customer: Kerala State IT Mission (KSITM)

Kerala State IT Mission (KSITM) is the Nodal Agency to Kerala State e-Governance who implements Core IT Infrastructure, e-Governance Applications, Service Delivery Platforms, Capacity Building, Innovative Projects, IT Security Initiatives, etc.

STPI Trivandrum has been engaged by KSITM for consultancy for the expansion and revamping of Non-IT Infrastructure in the State Data Centers in Kerala. The brief scope of the PMC activity which inter-alia includes the following:

- Design, construction of the server farm area with all required civil, electrical, HVAC and other systems as per

the international standards.

- Upgrading the existing Building Management Systems (BMS) at State Data Centers.
- Conducting evaluation of tenders, carrying out acceptance test after implementation.

Setting up of SMART Data Center

Customer: Kerala University of Digital Sciences, Innovation and Technology (KUDSIT)

KUDSIT established by Government of Kerala as a State University. The University hosts several research centres in areas like Data Engineering, Machine Learning, Data Security, Blockchain, Geospatial Analytics, Agri Informatics, etc. KUDSIT has engaged STPI in March 2022 for PMC services to design and implement SMART Data Center with Tier III certification with following work scope:

- Feasibility study and finalizing the RFP for the design, construction of the server farm area with all required civil, electrical, networking (passives), BMS components as per the international standards.
- Supporting KUDSIT for the smooth conduction of tender process, evaluation of bids and to select a System Integrator.
- Monitoring the implementation of the project and carrying out acceptance test after implementation.
- Extending necessary assistance and support for Tier-III compliance certification process.



BPO Promotion Schemes - Creating IT Jobs

For balanced regional growth and to disperse the BPO/ITeS industry in smaller towns, MeitY launched India BPO Promotion Scheme (IBPS) and North East BPO Promotion Scheme (NEBPS) under Digital India Initiative. The objectives of the schemes are to create job opportunities for the local youths of smaller towns by setting up of BPO/ITeS operations and also to attract investment in the respective regions for all round development. STPI is the nodal agency for implementation of both the schemes. The BPO schemes provide financial support of up to ₹1 lakh per seat in the form of Viability Gap Funding to eligible companies.

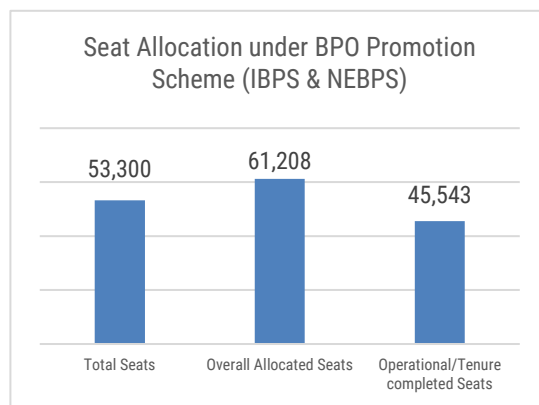
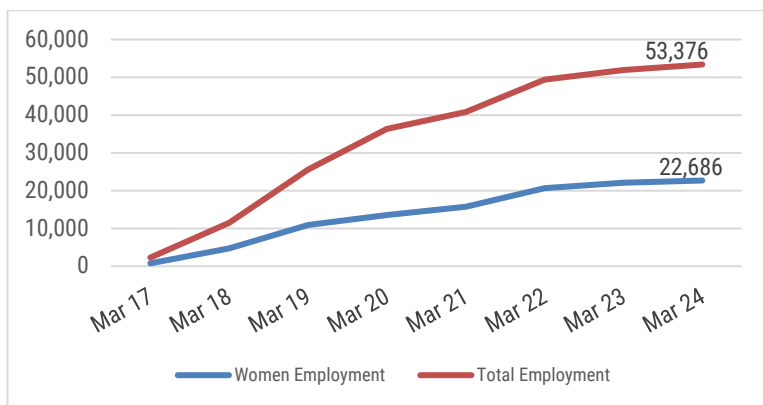
NEBPS aims to incentivize establishment of 5,000 seats in North Eastern states. Overall, 3,511 seats were allocated to 30 successful bidders to set up BPO/ITeS

operation under the scheme. 19 BPO/ITeS units are either operational or completed tenure under NEBPS with reported employment of 810 persons.

IBPS aims to incentivize establishment of 48,300 seats across the country excluding metro cities and North-Eastern Region (NER). Overall, 57,697 seats were allocated to 227 successful bidders to set up BPO/ITeS operation across the country under IBPS.

227 BPO/ITeS units are either operational or completed tenure under IBPS with reported employment of 52,566 persons.

Total Viability Gap Funding (VGF) of ₹ 133.37 Crore has been approved/disbursed to BPO/ITES units under the schemes.



Electronics Manufacturing Clusters EMC 2.0 Scheme

The EMC 2.0 scheme was notified on 1st April 2020 with an implementation period of 8 years (i.e., up to March 2028). The scheme is open for receipt of applications till 31st March 2024. The objective of the EMC 2.0 scheme is to create a comprehensive supply chain/ ecosystem for strengthening electronics manufacturing base, attract Anchor Units to set up production along with their supply chain, build world class plug-n-play infrastructure and reduce the infrastructure & logistics cost. Total budgetary support for the scheme is ₹3,762 crores.

The financial assistance that are entitled under EMC 2.0 are as stated below:

- EMC project: Up to 50% of project cost with ceiling of

₹70 crore for every 100 acres of land. Overall financial assistance for an EMC project cannot exceed ₹350 crore per project.

- Common Facility Centre (CFC): Up to 75% of project cost with ceiling of ₹75 crore per project.

This scheme will bring huge investment to India so that India can become the topmost destination in Electronics Manufacturing.

STPI has been appointed as Project Management Agency (PMA) by MeitY for spearheading the smooth implementation of EMC 2.0.

EMC 2.0 status as on 31st March 2024: Six Projects Approved (Five EMCs + One CFC)

State	Location	Project Implementation Agency (PIA)	Area (In Acres)	Saleable Area (In Acres)	Project Cost (₹in Crore)	Approved Financial Assistance from MeitY (₹in Crore)	Status
Andhra Pradesh	Kadapa,YSR	APIIC	540	347.40	748.76	350.00	Application Approved
Haryana	IMT, Sohna	HSIIDC	500	291.69	662.08	331.04	Application Approved
Maharashtra	Ranjangaon, Ph-III, Pune	MIDC	297.11	200.05	492.85	207.98	Application Approved
Karnataka	Kotur-Balur IA, Dharwad	KIADB	224.5	151.10	179.14	89.57	Application Approved
Uttarakhand	IIE Kashipur	SIIDCUL	133.82	73.20	136.35	57.78	Application Approved
Telangana	T-Works CFC Hyderabad	T- Works	1	NA	104.63	75.00	Application Approved

Particulars	Year Ending	
	FY 2022-23	FY 2023-24
Number of Projects		
Total Number of Projects Applied	12	31
Total Number of Projects Approved	4	6
Status of Approved Projects		
Project Area (in Acres)	1,561.61	1696.43
Project Cost (In ₹ Crores)	2,082.79	2323.81

Centres of Entrepreneurship (CoEs)



To ensure India builds leadership in the emerging sectors of IoT, Blockchain, FinTech, Artificial Intelligence & Machine Learning, Augmented & Virtual Reality, Gaming & Animation, Medical Electronics & Health Informatics, Data Science & Analytics, Cyber Security, Chip Designing, ESDM etc. and to build next wave of budding entrepreneurs, Honorable Minister of Electronics & IT, Govt. of India made an announcement on 13th February 2018 regarding setting-up of domain-centric CoE by STPI in a collaborative manner across India.

Taking this vision forward, STPI is setting up several domain-focused CoEs in collaboration with suitable partners in various parts of country. These CoEs function as single-window facilitation centre with an aim to provide comprehensive structural & fundamental support including lab & incubation, training, mentoring, hand-holding, access to funds, networking, market connect etc. through a collaborative effort of Govt. of India, various State Govts., Industry, Academia, Domain & Technology Experts, Venture Capitalists and other startup ecosystem players. This collaborative model of the CoEs is further extended with an eminent personality from industry/academia/start-ups onboarded as “Chief Mentor” who would also act as brand ambassador of the CoE.

The CoEs are planned with dedicated operational team & support staff to take care of strategy, operations, networking, outreach, mentoring & other services with a clear focus on nurturing & promoting startups to develop world-class IT products & Intellectual Property Rights (IPR) domestically and become “job creators”.

Till March 2024, STPI has operationalized 24 domain-focused CoEs in collaboration with suitable partners in various parts of the country.

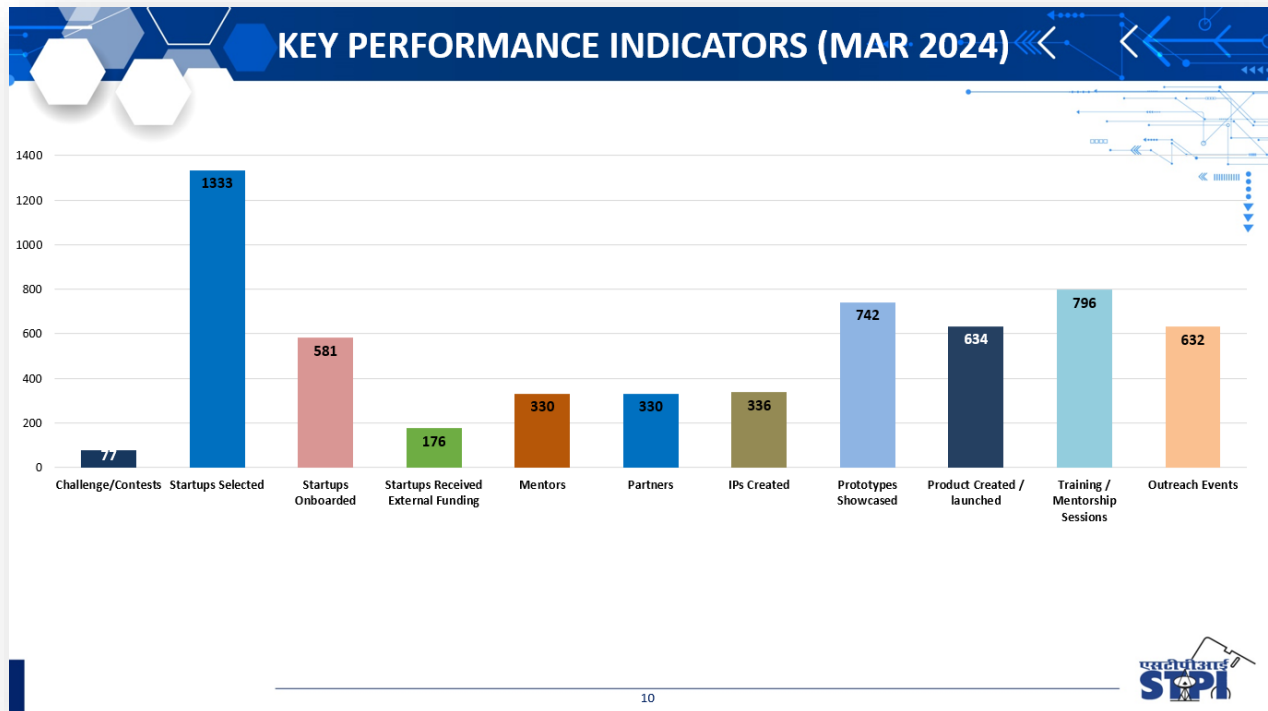
The 24 STPI CoEs are as given below:

- Electropreneur Park at Delhi
- IoT OpenLab at STPI-Bengaluru
- FINBLUE at STPI-Chennai
- Electropreneur Park, an ESDM CoE at STPI-Bhubaneswar
- NEURON at STPI-Mohali
- VARCoE at IIT Bhubaneshwar
- IMAGE at STPI-Hyderabad
- APIARY at STPI-Gurugram
- MOTION at STPI-Pune
- MedTech at SGPGI Lucknow
- Atal Incubation Centre (AIC) at STPI-Bengaluru
- OctaNE - IoT in Agriculture CoE at STPI-Guwahati
- OctaNE - Animation CoE at STPI-Shillong
- OctaNE - AR/VR CoE at STPI-Imphal
- OctaNE - IT Applications in Health care & AgriTech CoE at STPI-Gangtok
- OctaNE - GIS Applications including Drone Tech CoE at STPI-Itanagar
- OctaNE - IT Applications in Graphic Design CoE at STPI-Kohima
- OctaNE – Gaming & Entertainment CoE at STPI- Aizawl
- OctaNE - Data Analytics & AI CoE at STPI-Agartala
- Efficiency Augmentation CoE at Bengaluru (to be launched)
- FASAL at Dr. Panjabrao Deshmukh Krishi Vidyapeeth Akola
- Kalpataru at RINL Visakhapatnam
- Emerging Technology CoE at Bhubaneswar & Satellite Centre at BPUT, Rourkela
- FinGlobe - FinTech CoE at Gandhinagar, Gujrat

The STPI CoEs are enabling a 360-degree support ecosystem in the form of state of art Infrastructure, hand holding & funding support, Mentoring & Networking opportunities to nurture innovative start-ups in emerging technologies and making India a “Product Nation”. Collectively, 24 operationalized CoEs through well-publicized Open challenge programs and contests have selected a total of 1333 startups, out of which 581 are

onboarded. As an outcome, these start-ups have transformed their brilliant ideas into 634 path-breaking products, 336 IPs created and have showcased 742 prototypes. Out of these, in FY 2023-24, a total of 188 startups have been brought on board, 154 products have been developed, and 160 new prototypes have been showcased

A few CoEs KPIs are listed below:



A brief overview and status of each STPI CoE is given below:

Electropreneur Park (EP) at Delhi

Electronic System Design and Manufacturing (ESDM) is one of the fastest growing sectors of the Indian economy. In order to support the new entrepreneurs of this industry, STPI in association with the Ministry of Electronics & IT (MeitY), Indian Electronics Semiconductor Association (IESA) & academic partner, has set up an Electropreneur Park in Delhi.

EP Delhi aims to support 50 startups in ESDM space and to create at least 5 global companies over a period of five years. EP Delhi focuses on local IP creation and indigenous product development resulting in increased domestic value addition and witnesses a unique integration of academia, industry, government and other incubation supportive elements. The initiative is first of its kind in the industry and it has set a role model which may go a long way in the annals of incubation centres. EP Delhi was operationalized on 25th October 2015 and it was formally inaugurated on 27th August 2016.

EP has 59 startups as its beneficiaries. There has been a significant achievement by the startups during this period where they were able to take their product to the next step by filing national patents. Overall, 183 prototypes have been created with 129 new product startups of EP Delhi. Also, 66 IPRs have been filed by the EP startups.

IoT OpenLab at STPI-Bengaluru

“Internet of Things” or IoT is a computing concept that encapsulates the idea of everyday physical objects being connected to the internet and being able to identify themselves to other devices as well as communicate with them. IoT is the next big thing in technology industry. The Indian IoT market is expected to reach US\$9.28 billion by 2025. Bengaluru, the “Silicon Valley of India”, alone has more than 500 IoT startups.

In the above background, IoT OpenLab has been established in Bengaluru in partnership with MeitY, M/s Arrow Electronics, and others. The objective of IoT OpenLab is to create a technology platform for enabling innovative

startups to develop IoT based applications, products & solutions which will address not just domestic needs but have a global perspective also. IoT OpenLab offerings include 4,200 sq. ft. of ready-to-work plug & play space, an IoT Lab equipped with complete sample bank, test equipment & technical support, technical mentoring & support by in-house engineering team, access to financial resources, marketing support etc. It is targeted to support and nurture around 100 startups (physical & virtual) per year over a period of 5 years. IoT OpenLab was operationalized on 3rd December 2019. IoT OpenLab has onboarded 71 startups, resulting in the development of 36 prototypes and 56 products by these start-ups.

FinBlue at STPI Chennai

With the rapid growth of digital technologies and their influence on day-to-day life of the common man, the technology landscape of financial domain is undergoing a massive change. The CoE on Financial technology or FinTech branded as FinBlue has the potential to unleash a new era of competition, innovation, job creation and productivity in the economy. FinTech is not just about digitizing money, it's about monetizing data. FinTech solutions hold enormous potential benefits to all business, especially new and small businesses. FinBlue, a first-of-its-kind CoE in FinTech space, was operationalized on 26th July 2019, offers solutions that are efficient and effective at lower scale and benefit small ones and provide them with increased access to more diverse funding options. This CoE is not only improving the ability to match investors, lenders and borrowers but providing a more level playing field that allows retail investors to have greater participation in the market. FinBlue is changing the ways in which people conduct transactions with the tip of their fingers.

FinBlue CoE has been established in Chennai in partnership with MeitY, State government, IIT Madras, TiE Chennai and various industry partners such as Intellect Design, NPCI, Yes Bank, PayPal, Pontaq Ventures, RBS, Torus Innovations etc. to provide complete handholding & support to innovative startups & entrepreneurs working in FinBlue.

Facilities & Services of FinBlue include 100 ready-to-work plug-n-play space, access to APIs, payment gateways and sandbox environment of Partner Bank and NPCI, CANVAS Technology of M/s Intellect, technical mentoring & support, access to financial resources (angel funding, seed fund, VC etc.), access & support towards networking & marketing activities.

FinBlue aims to support 58 startups over a period of 5 years with special focus on areas like Trading, Banking, Lending, Remittance, Insurance, Risk & compliance, Wealth advisory, Financial inclusions, Saving, Payment and alike.

FinBlue has onboarded 47 startups, resulting in the development of 112 prototypes and 161 products by these

start-ups.

Electropreneur Park, an ESDM CoE at STPI Bhubaneswar

Electronics is amongst the highest imports of India. There is an urgent need for India to reduce its dependence on imported electronics and increase domestic production. With its Make in India initiative, the Government has laid special emphasis on domesticizing electronics produce and as a result, several mobile manufacturing units have been established successfully across the country. This is however not enough, and lot more needs to be done.

In line with the above vision, STPI has already established the first-of-its-kind ESDM Incubation Centre "Electropreneur Park" (EP) in New Delhi. The EP at New Delhi has been immensely successful with multiple startups getting funded as well as multiple patents being filed.

Hence, with support from MeitY, STPI has replicated this highly successful collaborative model across various parts of India, with next EP ESDM Incubation CoE at Bhubaneswar, Odisha in partnership with State Government, Academic partners as IIIT-Bhubaneswar, IESA as lead industry partner. The EP at Bhubaneswar aspires to contribute to the ESDM growth story of India through creation of a holistic ecosystem for encouraging R&D, innovation and entrepreneurship in the ESDM sector. This ecosystem is necessary to develop, promote, incubate, mentor and create break through innovations in the ESDM sector. It shall emphasize on development of product and IP creation in the ESDM sector.

Facilities & Services include 7,500 sq. ft. of built-up space, the state-of-the-art facility and fully furnished office space with high speed connectivity, fully equipped ESDM Lab for prototyping & testing in power electronics, LED, communication, RF, embedded hardware & software, test & measurements etc.

It aims to leverage 40 startups over a period of 5 years with special focus on areas like Energy, Process Control & Industrial Automation, and Education. EP Bhubaneswar was operationalized on 23rd December 2019.

EP Bhubaneswar has onboarded 30 startups, resulting in the development of 72 prototypes and 27 products by these start-ups.

NEURON at STPI Mohali

The NEURON CoE at Mohali has a vision to promote an entrepreneurial spirit amongst youth, researchers, engineers and society at large by promoting cutting edge information technology startups, especially in the field of AI/Big Data, AVG and IoT which will lead to economic and social development of the country. With this vision, a CoE in AI/Data analytics, IoT & AVG has been initiated in collaboration with MeitY, Govt. of Punjab, ISB-Mohali, Punjab Technical University PTU) and industry to provide

complete handholding & support to innovative startups in the field of AI/Data Analytics, IoT and AVG

Facilities & Services include incubation facility with a dedicated 500 seats co-working space and dedicated labs for AI/Data Analytics, IoT and AVG. Apart from physical & sector-specific infrastructure, the hub will have the access to domain experts, technocrats, mentorship programs as well as funding. It is targeted to support 100 startups (revised) over a period of 5 years in focus areas like AI, ML, DA, IoT & Virtual Reality to solve real world problems in Education, Agriculture, Healthcare etc. NEURON was operationalized on 30th September 2019.

NEURON has onboarded 62 startups and resulting in the development of 54 prototypes and 20 products by these start-ups.

VARCoE at IIT Bhubaneswar

With an intention to create an ecosystem for carrying out R&D in immersive visualization, give impetus to R&D, Incubation, IP Creation, Product Development, Skill development and Entrepreneurship in AR, VR and allied fields, VARCoE has been established at IIT Bhubaneswar. According to a report published by Allied Market Research, the global AR & VR Market, which was \$11.32 billion in 2017 is expected to touch \$571.42 billion by 2025, with a CAGR of 63.3% from 2018 to 2025.

With this background, a CoE in the field of Augmented Reality and Virtual Reality has been established at IIT-Bhubaneshwar and was operationalized on 19th January 2018 to further research & development of tools and technologies along with nurturing startups in the said domain. This CoE targets 300 beneficiaries including startups, individual researchers and high R&D projects over 5 years in Health, Art and Architecture, Transport, Construction, Tourism, Entertainment, and Education. VARCoE has started operations with first set of projects working on various applications of AR/VR. Presently, 9 major projects on AR&VR applications in various domains involving 12-15 highly qualified faculty and researchers of IIT Bhubaneshwar are in progress.

IMAGE at STPI Hyderabad

The Animation, VFX, and Computer Vision Industry is growing rapidly globally as well as domestically within India. The animation & VFX segment in India is expected reach ₹180 billion by 2024 (which is growth of more than 100% in three years).

With this background and envisioning a promising future, a CoE in the field of Gaming, VFX, CV & AI has been established at Hyderabad in partnership with MeitY, Govt. of Telangana, academia, & industry partners like HYSEA (Hyderabad SW Enterprises Association) & TVAGA (Telangana VFX, Animation & Gaming Association). This CoE has provision of mentoring, technology support and funding for Gaming, Animation, VFX, Computer Vision and

AI startups. IMAGE offers integrated programs, CVLAB and Game Lab, for startups to scale up through its incubation facility. The IMAGE program includes premium plug and play co-working space for startups and offers access to the ecosystem which comprises of IP owners, mentors, investors and a platform to support Go-To-Market strategy.

Facilities & Services include 10,000 sq. ft. incubation space and an IMAGE lab with cameras, display units & related equipment in an area of 3,500 sq. ft. The IMAGE Lab consists of Motion Capture (MoCap) facility and computing facility for Computer Vision & AI. The CV lab comprises of GPU Servers, Storage Servers, High & Mid Config Computers, Software along with 26 port PoE+ switch to connect & power multiple cameras together. The MoCap facility will have shooting space, providing high-end motion capture, facial animation to complement extensive animation and VFX work for the startups working on the Animation, VFX and Gaming domains. MoCap lab comprises of MoCap cameras & control box, Video Reference Camera along with clamps, heads, cables accessory kits & MoCap suits kits.

This CoE targets 140 startups in the domain of CV & AI and Gaming, Animation & VFX over a period of 5 years. IMAGE was operationalized on 17th February 2020.

IMAGE has onboarded 59 startups, resulting in the development of 35 prototypes and 81 products by these start-ups.

APIARY at STPI Gurugram

Blockchain Technology can enable ease of collaboration for enterprises and the ease of living for our citizens by bringing in transparency across government and private sector interfaces. Despite the fact that the technology is still in a nascent stage of its development and adoption, there is large opportunities in this domain.

According to a recent forecast by Gartner, the business value added by blockchain will grow to slightly more than US\$176 billion by 2025, and then surge to exceed US\$3.1 trillion by 2030.

With this background, a CoE in Blockchain Technology branded as APIARY has been established in collaboration with MeitY, STPI, STPINEXT, Govt. of Haryana, Padup Venture Private Limited, IBM, Intel, GBA and FITT.

This is an initiative, to identify and evaluate promising startups in the field of Blockchain Technology that will be hosted in STPI Gurugram. Facilities & Services include 7,000 sq. ft incubation space, IBM blockchain platform, mentoring, training, research & development, funding and networking. APIARY CoE was operationalized on 23rd March 2021.

This CoE targets 100 innovative startups over a period of 5 years.

APIARY has onboarded 30 startups, resulting in the development of 20 prototypes and 10 products by these

start-ups.

MOTION at STPI Pune

The global mobility landscape is changing fast, wherein technology innovation, rising connectivity, rapidly growing world population, changing consumer preferences and impact of environmental deteriorations are influencing government, industry and society to synergize for warranting sustainability in mobility.

The commercialization of autonomous vehicles will also contribute to the revenue growth of different industries such as IT, technology and electronics. According to Research and Markets, the global Autonomous Vehicles market accounted for US\$27.09 billion in 2017 and is expected to reach US\$615.02 billion by 2026.

With this background, a CoE in the Autonomous, Connected, Electric & Shared (ACES) branded as MOTION has been established in collaboration & partnership with Government of Maharashtra, M/s. Tata Motors, M/s. Kinetic, M/s. Visteon, M/s. MathWorks India, M/s. Intel, College of Engineering Pune (CoEP) and associations like ARAI, SAE-India, TiE-Pune etc.

Facilities & Services include over 7000 sq. ft. of space (including lab & incubation) at STPI Pune. MOTION targets to benefit 50 domain-specific startups over a period of 5 years in Autonomous, Connected, Electric & Shared (ACES) Mobility. MOTION was operationalized on 10th December 2019.

MOTION has onboarded 52 startups, resulting in the development of 125 prototypes and 60 products by these start-ups.

MedTech at SGPGI Lucknow

Ineffective and ancient models of clinical decision making have accelerated the demand for medical electronics in the country along with the Government programs like National Rural Health Mission aiming to provide technology at the grassroots level.

India is among the top 20 medical devices markets globally and 4th largest medical devices market in Asia after Japan, China, and South Korea. The diagnostic imaging market is likely to expand at a CAGR of 13.5% between 2020-25. India has a 75-80% import dependency on medical devices. Export of medical devices from India stood at US\$ 2.53 billion in FY 2020-21 which is expected to rise to US\$ 10 billion by 2025.

With this background and foreseeing a promising result in the future, STPI has established a CoE in the domain of MediElectronics & Health Informatics at SGPGI at Lucknow in collaboration with SGPGI, Lucknow, Department of IT and Electronics, Govt. of UP, Association of Indian Medical Device Industry (AiMED).

Facilities & Services include 18,000 sq. ft. ready-to- work,

plug & play incubation space and availability of MediElectronics & Health Informatics Lab (MedLab) and IoT Lab equipped with sample bank of instruments, analysers, clinical consumables, imaging & optical devices, test equipment & technical support. MedTech CoE was operationalized on 14th August 2020.

The MedTech CoE targets to support 50 startups over a period of 5 years.

MedTech has onboarded 35 startups, resulting in the development of 20 prototypes and 16 products by these start-ups.

Atal Incubation Centre (AIC) at STPI Bengaluru

With an aim to build vibrant pan-India ecosystem and with shared vision to support, promote and grow culture of innovation leading to startups & successful entrepreneurs with focus area in IoT, Health & Pharmaceuticals, e-Commerce, Big Data & AI, STPI has been established the Atal Incubation Centre (AIC) at Bengaluru in collaboration with Atal Innovation Mission, NITI Aayog.

Facilities & Services include 10,000 sq. ft. of space equipped with state-of-the-art physical infrastructure & lab, common office facilities along with a dedicated team for conducting hackathons, idea challenges, workshops, trainings, technical & business mentoring sessions, assisting startups in the matters of IPR filing, legal, accounting etc.

The AIC was approved in May 2018 and it targets 65 innovative startups over a period of 5 years.

AIC has onboarded 46 startups, resulting in the development of 44 prototypes and 32 products by these start-ups.

OctaNE CoEs in North East Region (8 no. viz. IoT in Agriculture at STPI-Guwahati, Animation at STPI-Shillong, AR/VR at STPI Imphal, IT Applications in Healthcare & Agri Tech at STPI-Gangtok, GIS Applications including Drone Tech at STPI-Itanagar, IT Applications in Graphic Design at STPI-Kohima, Gaming & Entertainment at STPI-Aizawl and Data Analytics & AI at STPI-Agartala)

Government of India has brought out the 'Digital North East Vision 2022', wherein 'Digital Innovation and Startups' are a thrust area. Initiatives under the above thrust area include the establishment of CoE in emerging technologies, Startup Innovation Zone along with e-commerce facilitation in all states of the NE Region. Startup Innovation Zone has been projected as a facility for tinkering-based innovation by students and youth, some of whom are expected to graduate to become a startup. This will create a culture of digital innovation in the states. E-commerce facilitation facilitates young upcoming entrepreneurs and those who intend to develop e-commerce for their existing set up of products at minimum investment with support like mentoring etc.

With this vision, eight CoEs with Startup Innovation Zone (SIZ) along with e-commerce facilitation were envisioned to be established in the capital of each state of North East Region in phase wise manner.

Accordingly, 8 CoEs are established under OCTANE, 3 as part of Phase-I viz. IoT in Agriculture - Guwahati, Emerging Tech (AR/VR) - Imphal, Gaming & Animation – Shillong and 5 as part of Phase-II viz. Gaming & Entertainment - Aizawl, GIS Applications (incl. Drone Technology) - Itanagar, IT Application in Graphic Design - Kohima, Data Analytics & AI - Agartala, IT in Healthcare & AgriTech Gangtok.

Facilities & Services include physical components (plug and play space, connectivity, cloud-based services, innovation zone as tinkering laboratory etc.) and other support (like marketing, seed fund assistance etc.) from academic institutions, industry and other stakeholders. The OctaNE CoE+SIZs work in collaborative manner with one another or on a regional basis and target to benefit 367 start-ups over a period of 5 years.

Phase-I was operationalized on 20th July 2020 and Phase-II was operationalized on 20th July 2021.

OctaNE has onboarded 35 startups.

Efficiency Augmentation at Bengaluru

Automation and modernisation are disrupting the manufacturing industry's culture and creating new positions for highly skilled workers. It has been asserted that the future of manufacturing lies in augmentation coupled with Industry 4.0 technology advancements. Industry 4.0 is revolutionizing the way companies manufacture, improve, and distribute their products. Manufacturers are integrating new technologies, including IoT, AI, ML and Data Analytics into the production facilities and throughout manufacturing operations.

The CoE on Efficiency Augmentation is an open Cyber-Physical Systems (CPS) ecosystem designed to cultivate early-stage innovation and experimentation. This CoE aim to work with Govt, SME/MSME & tech startup leaders to transform business ideas into tech deliverables. The CoE shall pilot, adapt technology and processes to proactively predict industry needs and address real-world industry challenges.

The CoE is set up by STPI in collaboration with Government of Karnataka, Hewlett Packard Enterprise, Vidyarthi Shikshana Seva Trust (VSS Trust), Yuvaka Sangha and India Electronics and Semiconductor Association (IESA). The CoE shall be of international standard which seeks to bring together the international community, Industry to debate, deliberate, act and innovate in both the industry (infrastructure & business transformation) and people development, in order to address technology's impact on Industry.

Facilities & Services include an area of 16,000 sq. ft. with

state-of-the-art incubation centre to accommodate 100+ workstations along with Board/ Conference rooms. There will be an Innovation & Development lab equipped with range of network, compute & storage elements, developmental tools/ software & platforms that are required by startups focusing on smart manufacturing, smart farming, smart energy, home & office automation, smart water, connected transportation, weather monitoring, smart hospital, smart security and intelligent asset monitoring.

As training programme is one of the important services offered by CoE, it includes a well-furnished training room. Additionally, there shall be CoE zone where various equipment like PLC, PAC, wireless sensors, automation controllers, and IIOT platforms will be available connected to various actuators and sensors for trainees to have hands on learning experience.

This CoE targets 100 innovative startups over a period of 5 years.

FASAL at Dr. Panjabrao Deshmukh Krishi Vidyapeeth Akola

The global population is predicted to touch 9.6 billion by 2050 – this poses various challenges for the agriculture sector. Despite combating these challenges like extreme weather conditions, rising climate change, and farming's environmental impact, the demand for more food also has to be met. To meet these increasing needs, agriculture has to turn to new technology. Smart farming based on IoT technologies are expected to enable growers and farmers to reduce waste and enhance productivity from optimizing fertilizer use to increase the efficiency of farm vehicles' routes.

The IoT is a perfect match for smart farming due to its highly interoperable, scalable, pervasive, and open nature. Realizing this enormous potential of IoT technologies for smart farming, FASAL (Fostering Agritech Startups for Augementing Livelihood), an IoT in Agriculture CoE, is being set up at Akola to identify & evaluate promising startups in the field of AgriTech & Agri IoT and nurture them to build path- breaking products in the focused areas including Digital Farming, Crop Protection & Management, Predictive Analytics & Hydroponic VF System.

The CoE will help facilitate the development of smart techniques to enhance farmer income in the off- season using the Hydroponic VF System. The aim of FASAL CoE is to solve the challenges in farming, shipping, and storing food and to unlock new efficiencies in agriculture sector.

The CoE FASAL is set up in collaboration with partners & leading stakeholders from Government, Academia, Industry & Industry Associations. The stakeholders are Ministry of Electronics & Information Technology (MeitY), STPI, Dr. Panjabrao Deshmukh Krishi Vidyapeeth (PKDV) Akola and other partners include ICAR-Indian Agricultural Research Institute (IARI), Agriculture Insurance Company of India

Ltd.(AIC), Krishi Vigyan Kendra (KVK) Akola, College of Engineering & Technology Akola, SatSure Analytis India Pvt. Ltd, Amazing Aerial Solutions Pvt. Ltd., ioCare, Indian Society of Agricultural Engineers (ISAE) and TiE Mumbai.

Facilities & Services include an area of 10,000 sq. ft with state-of-the-art incubation centre housed in the campus of Dr. PDKV, Akola. FASAL will have domain specific physical laboratories like Digital Framing Lab, Agri IoT Lab, Predictive Analytics Lab and Hi-Tech hydroponic vertical farming set up with required equipment, software in the domain to support the startups for PoC, prototyping, product development or testing their solutions. The CoE shall provide support like training, mentoring, marketing, networking, outreach, access to funding resources, IPR/patenting assistance and other requisite support to the startups and entrepreneurs working in Agri- Tech domain.

The CoE has provision to provide funding support up to ₹10 Lakh per startup in addition to the access to other financial resources.

This CoE targets 25 innovative startups over a period of 3 years.

FASAL has onboarded 27 startups, resulting in the development of 38 prototypes and 47 products by these start-ups.

KALPTARU Industry 4.0 CoE at RINL Visakhapatnam

A CoE on Industry 4.0 to design and develop Industry 4.0 solutions for RINL-VSP, PSU's and other Industry present in and around Visakhapatnam as well as contribute to overall Indian Industry 4.0 requirements.

The demand of Industry 4.0 products & solutions is going to rise exponentially in the backdrop of growing Industrial Automation. Strengthening domestic capabilities of Industry 4.0 products & solutions will take the domestic industry up the value-chain significantly by way of increase in products, patents & IPRs. By capitalizing on the opportunities presented by Industry 4.0, the CoE shall boost start-ups in these fields and contribute to "Make-in-India" & "Digital India" programmes of Govt. of India by creating world class solutions locally.

With the above background, a CoE in the field of Industry 4.0 (Artificial Intelligence, Machine Learning, Augmented Reality, Virtual Reality, Industrial Automation, Industrial Robotics, Industrial Drone, Industrial IoT, Industrial 3D Printing and other related technologies powered by AI) has been approved for establishment at Visakhapatnam. The CoE has been launched in September 2022. This CoE targets to support around 175 innovative startups over a period of five years. This CoE has onboarded 08 startups resulting in the development of 02 prototypes and 01 product by these startups.

Emerging Technology (Emtek) CoE at Bhubaneswar & Satellite Centre at BPUT, Rourkela

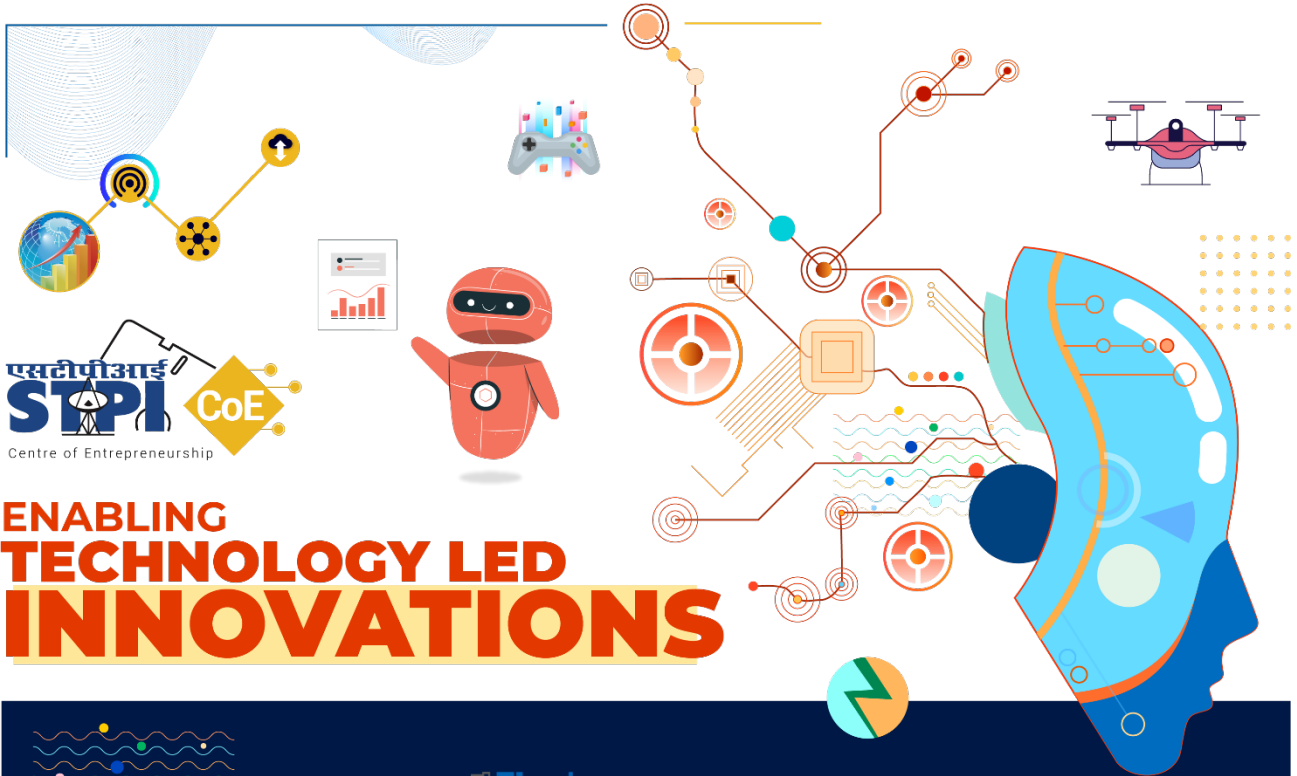
A CoE on Emerging Technology at Bhubaneswar & Satellite Centre at BPUT, Rourkela has been set up in collaboration with MeitY, Electronics & IT Department (Government of Odisha), STPI, STPINEXT, Biju Patnaik University of Technology, Odisha, Rourkela and IIIT Bhubaneswar. This CoE targets around 150 startups in technologies like Analytics, Machine Learning, Cyber Security Artificial Intelligence (AI) over a period of 5 years.

The CoE was launched in December 2022. This CoE targets to support around 150 innovative startups over a period of five years. Emtek has onboarded 07 startups resulting in the development of 01 prototypes and 02 product by these startups.

FinGlobe CoE at Gandhinagar

The FinGlobe CoE, has been set up by STPI in association with the Department of Science and Technology, Government of Gujarat, with an aim to serve as a catalyst for the development and proliferation of cutting-edge technologies within the financial services domain. By providing state-of-the-art infrastructure, expert mentorship, and a collaborative ecosystem, FinGlobe CoE seeks to empower startups, entrepreneurs, and established players to ideate, innovate, and scale their solutions in the FinTech, TechFin, Banking Industry and allied domains.

FinGlobe CoE targets to support and nurture 33 innovative startups over of period of five years.



Next Generation Incubation Scheme (NGIS)

Ministry of Electronics & Information Technology, Govt. of India has approved Next Generation Incubation Scheme (NGIS) under Champion Sector Services Scheme. STPI is implementing NGIS which is a comprehensive incubation scheme with a vision to drive the rise of India as a Software Product Nation so as to make India a global player in development, production and supply of innovative, efficient and secure software products. The aim of NGIS is to create vibrant software product ecosystem which complements the robust Indian IT service industry for IT industries continued growth, creation of new employment and enhance its competitiveness further on world map. NGIS is operational from 12 STPI locations viz. Agartala, Bhilai, Bhopal, Bhubaneswar, Dehradun, Guwahati, Jaipur, Lucknow, Prayagraj, Mohali, Patna and Vijayawada. NGIS shall support an estimated 300 startups/ Entrepreneurs/ SMEs in the field of IT/ITeS/ ESDM and generate 50+ patent/IPRs from them. NGIS has a duration of 3 years at total budgetary outlay of ₹ 95 crore.

Out of total 593 startups selected through 16 challenge programs (CHUNAUTI - Challenge Hunt Under NGIS for Advanced Uninhibited Technology Intervention), 530 have received support in the form of mentoring, stipends, and funding. Specifically, 325 startups have received stipends, and 103 startups have received funding under the scheme. As of 31st March 2024, the beneficiary startups of NGIS have cumulatively developed 661 products, filed 201 Patents and generated employment of 4518. Further besides investment from NGIS, 127 number of startups have received funding from other investors. A total of 210 startups out of beneficiary startups have reported revenue generation.

In FY 2023-24, 176 start-ups have been selected through 2 challenge programs. Additionally, 17th challenge program launched on 08th March 2024 with last date for application submission on 31st March 2024 received 381 no. of applications.

Under this initiative, to support Tech Startups in the scaling stage & growth stage from across India, especially from Tier 2 & 3 cities, a new initiative LEAP AHEAD (Launchpad for Tech Entrepreneurs towards Accelerated Growth and Pioneering AHEAD) was launched in this year. LEAP AHEAD 1st Edition was launched by the Secretary, MeitY in Startup Summit on 6th November 2023 in New Delhi. Followed by

LEAP AHEAD Startup Summits along with in-person pitching in Bhubaneswar (28th November 2023), Vijayawada (6th December 2023) & Chandigarh (13th December 2023). The Summits received an encouraging response by way of participation from 100+ Speakers, 55+ Investors and 1400+ attendees including Startups, Academicians and Startup Ecosystem Partners.

With LEAP AHEAD initiative objective was to identify & support tech startups through high-quality mentorship, scaleup funding in co-investment model, and letting startups establish global connections. Tech Startups in the scaling or growth stage aiming product diversification or planning expansion into new geographical locations benefited from mentoring and funding support under this initiative. Out of 546 completed applications received from 27 States/UTs. following multi-tier screening & evaluation process, 87 startups were finally selected for LEAP AHEAD 1st Edition. These 87 Startups undergone intensive 3-month mentoring program launch on 23rd January 2024 at Indian Habitat Center in New Delhi in Hybrid mode. 60+ industry leaders and successful startup founders participated in providing mentoring covering the various topics viz. Product-Market Fit, Customer Adoption, Business Models, Financial Management, Go-to-Market Strategies, Marketing, Team Building, Compliance, Legal, IP & ESG, Financial Modeling, Scalability, Pitching, Fundraising.

27 investors partnered with STPI through MoUs, and assisted LEAP AHEAD startups in raising funds and these investors along with NextGen Technology Fund – I issued multiple term sheets to these startups.



Promotional Activities

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, organising events, sponsoring/co-organising events, participation in events, human resource development and exports promotion efforts as given below:

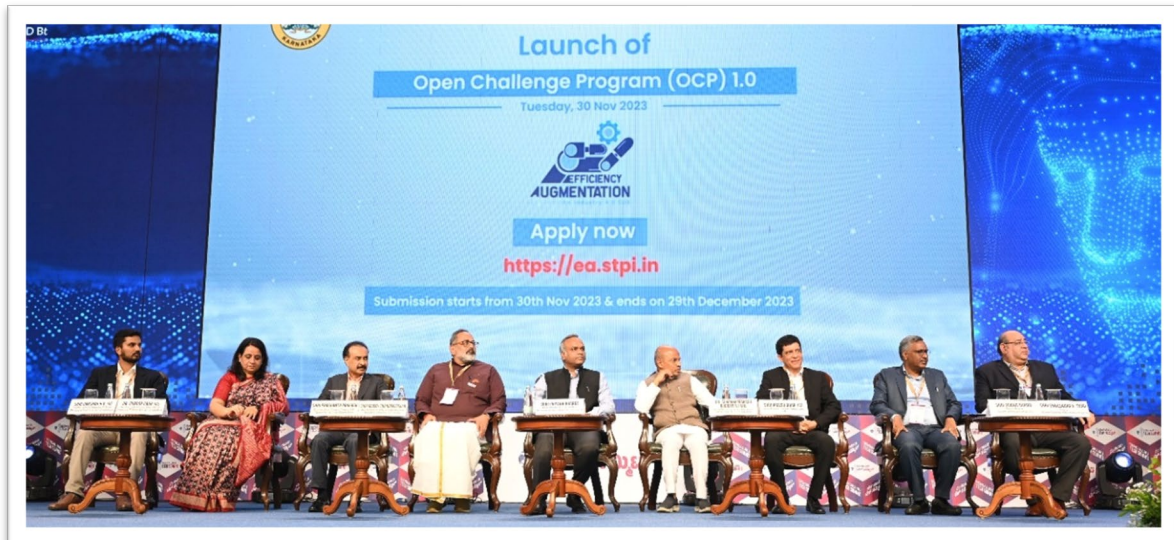
Organisation of events

- STPI co-hosted the 22nd edition of CII Connect Coimbatore 2023 in collaboration with CII Coimbatore on "AI-led Business Transformation: Vision to Reality" on 7th September 2023 at Coimbatore.
- 6th Edition of Connect Madurai 2023, a flagship ICT event with the theme "IT's from Madurai to the Globe" co-hosted by STPI in association with CII Madurai on 29th September 2023 at Madurai.
- STPI organized 'Odisha Semiconductor Design Challenge' under the O-Chip initiative of Govt. of Odisha on 2nd November 2023 at Bhubaneswar in presence of Dignitaries from Govt., Industry and Academia.
- STPI Export Awards 2022-23, West Bengal was organized during the INFOCOM 2023 from 30th November to 2nd December 2023.
- STPI co-hosted the 'Bengaluru Tech Summit -2023', India's Flagship IT and BT event along with the Department of Electronics, IT, BT and S&T, Govt. of Karnataka on "Breaking Boundaries: Innovations from India, Impact for the World" from 29th November to 1st December 2023 at Bengaluru.
- STPI co-hosted the 31st HYSEA National Summit & Awards Event along with HYSEA on "AI: Celebrating the Future" on 14th February 2024 at Hyderabad.
- STPI co-hosted the UimageTN 2024, Asia's premier engagement platform for Technology, Entrepreneurs & Talent in collaboration with Govt of Tamil Nadu held on 23rd – 24th February 2024 at Nandambakkam, TamilNadu.

Participation/Sponsorship/Co-sponsorship of Events

- TiEcon USA 2023 held at the Santa Clara Convention Center, USA from 3-5 May 2023.
- 2nd Edition of Global Privacy and Data-Protection Leadership Meet held on 1st June 2023 at New Delhi.
- TiEcon Mumbai 2023 held on 2nd June 2023 at Jio World Convention Centre, Mumbai.
- National Training Conclave 2023 held on 11th June 2023 at New Delhi.
- BIMSTEC Start-Up forum held on 15th June 2023 at Kolkata.

- 14th Edition of "Business IT Conclave (BITC)-2023" held on 30th June at Kolkata.
- TiECON-Kolkata 2023 held on 12th July 2023 at Kolkata.
- IT Conclave 2023 held on 5th August 2023 at Nagpur.
- CII - India Innovation Summit 2023 held from 17-19 August 2023 at Bengaluru.
- 8th Edition of The TechMeet & Technology Excellence Awards held on 18th August 2023 at Kolkata.
- Jagran Digital Bharat – Summit & Awards 2023 held on 25th August 2023 at New Delhi.
- 12th Edition of the EITF 2023 held on 15th September 2023 at Kolkata.
- 22nd CII ICT East, Eastern Region held on 27th September 2023 at Kolkata.
- '7th India Mobile Congress 2023' held from 27-29 October 2023 at Bharat Mandapam, New Delhi with the theme 'Global Digital Innovation'.
- NASTech 2023 held on 1st December 2023 at Kolkata.
- Global Partnership on AI (GPAI) Summit held at Bharat Mandapam, New Delhi from 12-14 December 2023.
- Tamil Nadu Unlimited Summit held on 12th December 2023 at Chennai.
- Agrotech-2023, a state-level mega agricultural exhibition held from 27-29 December 2023 at Akola, Maharashtra.
- The 10th edition of the Vibrant Gujarat Global Summit held from 10 -12 January 2024 at Gandhinagar, Gujarat.
- INDIA SOFT International IT Exhibition & Conferences held at Pragati Maidan, New Delhi from 17-19 January 2024.
- Bharat Mobility Global Expo held from 1-3 February 2024 at Bharat Mandapam, New Delhi.
- IESA Vision Summit-2024- Bengaluru held from 24-25 January 2024 at Bengaluru.
- International AI Conclave held at Chennai on 2nd February 2024.
- Vejalpur Startup Festival held on 3rd February 2024 at Ahmedabad.
- 8th Digital Rajasthan Conclave held on 20th February 2024 at Jaipur.
- 35th edition of the Technology Sabha - Summit and Awards held from 1-3 March 2024 at Kolkata.
- NASSCOM SME Confluence (NSC) – 2024 held on 15th March 2024 at Chennai and 21st March at New Delhi.
- Startup Mahakumbh held from 18-20 March 2024 at Bharat Mandapam, New Delhi.



Bengaluru Tech Summit -2023 "Breaking Boundaries: Innovations from India, Impact for the World"



Leap Ahead Startup Summit 2023, New Delhi



Inauguration of the STPI-Nagpur incubation facility for the IT/ITeS industry



Foundation Stone Laying ceremony of STPI Bareilly Centre



STPI Pavilion showcasing 9 startups demonstrating AI Innovations in GPAI Summit 2023

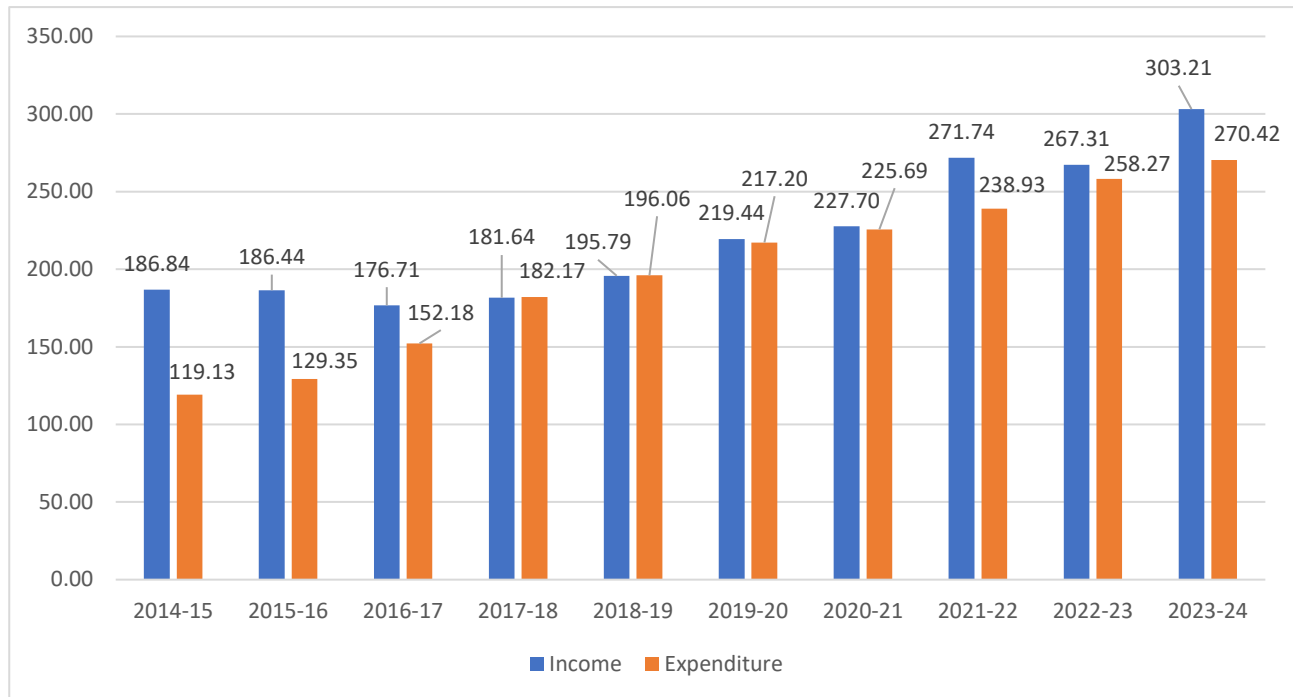


STPI IT Exports Awards function during INFOCOM 2023

STPI Financial Analysis

STPI's total revenue generation in 2023-24 stands at ₹ 303.21 crores. Revenue Expenditure is ₹ 270.42 crores (including depreciation) with a surplus of ₹ 32.79 crores. After adjustment of prior period items, the surplus of ₹ 69.20 crores carried to balance sheet. The following graph indicates the trends of revenue and expenditure:

(₹ in Crore)



Statement of Accounts

*The Audited statement of accounts for the financial year 2023-24
is placed at Annexure-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 Carriers, 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.

(Ashwini Vaishnaw)
Chairperson, Governing Council,
Software Technology Parks of India
and
Hon'ble Minister for Railways, information & Broadcasting
and Electronics & Information Technology,
Government of India

Annual Accounts
For the period ended 31st March 2024



Independent Auditor's Report

To,

The Governing Council of Software Technology Parks of India

Qualified Opinion

We have audited the accompanying Financial Statements of Software Technology Parks of India, which comprise the Balance Sheet as at March 31, 2024, and the Income and Expenditure Account and Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information and notes to the financial statements in which are included the returns for the year ended on that date audited by the directorate auditors of the Society's directorates located at Bhubaneswar, Bangalore, Chennai, Kolkata, Gandhinagar, Guwahati, Hyderabad, Maharashtra and Thiruvananthapuram.

In our opinion and to the best of our information and according to explanation given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2024, and of its financial performance and its cash flow for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Qualified Opinion

The GIA received by Satcom Services (India) which was further merged with STPI in year 1995-96 of Rs. 19.54 crore is yet to be adjusted in Books of Accounts of STPI w.r.t. compliance under Accounting Standard -12 "Accounting for Government Grants".

We conducted our audit in accordance with the 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 Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 Matter:

We draw attention to the following matters:

- a. Note No. 1 to the Schedule 22A of the financial statements regarding certain balances which are subject to reconciliation / confirmation.

Our opinion is not modified in respect of these matters.

Responsibility of Management and Those Charged with Governance 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, of the society in accordance with the accounting principles generally accepted in India, including the accounting standards specified by Institute of Chartered Accountants of India and Society Registration Act, 1860. 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 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.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that include our qualified opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and to obtain audit evidence that is sufficient and appropriate to provide a basis for our qualified opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the society's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our qualified opinion. Our conclusion are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the society to cease to continue as a going concern.
- Evaluate the overall presentation, Structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates or jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and

timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- We did not audit the financial statements of Nine directorates whose financial statements reflect total assets of ₹48,364.86 Lakh as at March 31, 2024 and total revenue of ₹22,386.84 Lakh for the year ended on that date, as considered in the financial statements. The financial statements of these directorates have been audited by directorate auditors whose reports have been furnished to us, and our qualified opinion so far it relates to the amounts and disclosures included in respect of directorates, is based solely on the reports of such directorate auditors.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

- (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by the law have been kept by the Society so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Income & Expenditure Account including Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

For APT & CO LLP

Chartered Accountants

Firm Regn. No. 014621C/N500088

(Ashish Goyal)

Partner

Membership No. 534775

UDIN: 24534775BKAMNH9985

Place: New Delhi

Date: 31.08.2024

Auditors

Annual Accounts

For the Financial Year 2023-24

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:

S. No.	Name of the Firm	Centres allotted for Audit
1	APT & CO LLP (DE2689) A-2/ 36, 3 rd Floor, Safdarjung Enclave, New Delhi-110029	Consolidation of A/cs, Audit of Delhi(HQ), Noida, Gurugram & Units
2	Ram Raj & Co. (BA0256) No.65, 4 th Floor, 29 th A Cross, Geetha Colony, IV Block Bengaluru-560011, Karnataka	Audit of Bangalore, Hyderabad & Chennai Units
3	Patankar & Associates (WR0178) Office No. 19-23, 4 th Floor, Gold Wings, S. No. 118/A, Plot No. 543, Parvatinagar, Sinhgad Road, Pune-411030, Maharashtra	Audit of Pune & Gandhinagar Units
4	SCM Associates (SPO042) 98, Kharvel Nagar, Keshari Talkies Complex, 1 st Floor, Bhubaneswar- 751001, Odisha	Audit of Bhubaneswar, Guwahati & Kolkata Units
5	A R S B & Associates (SR1315) Balanilayam, Air Road Vazhuthacaud Thiruvananthapuram – 695014, Kerala	Audit of Thiruvananthapuram

BALANCE SHEET AS AT 31st MARCH, 2024

(Amount in ₹)

Particulars	Schedule No.	Current Year	Previous Year
SOURCES OF FUNDS:			
General Fund	1	9,26,71,28,807	8,57,51,71,464
Reserve and Surplus	2	3,22,11,605	3,22,11,592
Earmarked Fund	3	1,17,13,07,776	98,73,74,529
(A)		10,47,06,48,188	9,59,47,57,585
Inter Unit Accounts	4	-	-
Loan Funds			
Secured Loans	5		
Un-Secured Loans		5,70,00,000	5,70,00,000
(C)		5,70,00,000	5,70,00,000
Deferred Tax Liability	(D)	-	-
TOTAL (A+B+C+D)		10,52,76,48,188	9,65,17,57,585
APPLICATION OF FUNDS			
Property Plant & Equipments			
Gross Block	6	6,96,06,75,238	6,57,04,25,153
Less: Accumulated Depreciation		4,02,41,69,851	3,59,42,23,863
Net Block		2,93,65,05,389	2,97,62,14,628
Capital Work in Progress	7	4,58,29,48,427	3,31,83,78,308
(E)		7,51,94,53,816	6,29,45,92,936
Investments	8	4,80,61,896	4,80,15,549
Deferred Tax Assets	(G)	-	-
Current Assets, Loans & Advances			
Inventories	9	1,71,661	1,71,661
Sundry Debtors	10	52,50,53,006	31,20,14,350
Cash Balance	11	-	2,780
Loans & Advances	12	2,74,86,38,984	3,11,75,57,497
Bank Balance	11	4,01,25,93,639	5,09,05,88,129
Pre-Operative		1,16,49,042	1,24,34,826
Less: Current Liabilities & Provisions			
Current Liabilities	13	1,96,64,49,542	2,94,44,87,975
Provisions	14	2,37,15,24,313	2,27,91,32,168
Net Current Assets (H)		2,96,01,32,476	3,30,91,49,099
TOTAL (E+F+G+H)		10,52,76,48,188	9,65,17,57,585
Significant Accounting Policies and Notes to Accounts	22 & 22A		

The Accompanying notes form an integral part of financial statements

As per our separate report of even date

For on or behalf of,

For APT & Co LLP

Chartered Accountants

Firm Registration No. 014621C/N500088

For SOFTWARE TECHNOLOGY PARKS OF INDIA

(Ashish Goyal)

Partner

Membership No. 534775

Place : New Delhi

Date : 31.08.2024

UDIN: 24534775BKAMNH9985

(Sachin Jain)

Chief Finance Officer

(Devsh Tyagi)

Sr. Director

(Arvind Kumar)

Director General

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2024

(Amount in ₹)

Particulars	Schedule No.	Current Year	Previous Year
INCOME			
Operating Income	15	2,71,87,94,392	2,37,62,02,234
Interest Earned	16	27,21,50,201	25,21,71,409
Other Income	17	4,11,96,018	4,47,38,973
TOTAL		3,03,21,40,610	2,67,31,12,616
EXPENDITURE			
Data-link Charges		6,15,07,646	6,04,04,825
Project Expenses		31,95,39,246	22,06,95,535
Employees Remuneration & Benefits	18	1,20,78,26,523	1,14,21,87,462
Selling, Administration & Other Expenses	19	64,20,49,047	63,40,28,562
Interest & Finance Charges	20	9,78,274	1,56,20,105
Depreciation	6	47,22,64,281	50,97,17,846
TOTAL		2,70,41,65,017	2,58,26,54,335
Surplus/(deficit) before tax & Prior period adjustments		32,79,75,594	9,04,58,282
Prior Period Adjustments	21	36,39,81,748	(7,59,86,665)
Surplus/(deficit) before Tax		69,19,57,342	1,44,71,617
Provision for Taxation:			
Current Income Tax		-	-
Deferred Tax		-	-
Total Tax Expenses		-	-
Surplus/(deficit) after Tax		69,19,57,342	1,44,71,617
Surplus/(deficit) Carried to Balance Sheet		69,19,57,342	1,44,71,617
Significant Accounting Policies and Notes to Accounts	22 & 22A		

The Accompanying notes form an integral part of financial statements

As per our separate report of even date

For on or behalf of,

For APT & Co LLP

Chartered Accountants

Firm Registration No. 014621C/N500088

For SOFTWARE TECHNOLOGY PARKS OF INDIA

(Ashish Goyal)

Partner

Membership No. 534775

Place: New Delhi

Date : 31.08.2024

UDIN: 24534775BKAMNH9985

(Sachin Jain)

Chief Finance Officer

(Devesh Tyagi)

Sr. Director

(Arvind Kumar)

Director General

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

(Amount in ₹)

Particulars	Current Year	Previous Year
1 CASH FLOW FROM OPERATING ACTIVITIES		
Net Surplus Before Tax & Prior period Adjustments	32,79,75,594	9,04,58,282
Adjustment for:		
Depreciation	47,22,64,280	50,97,17,846
Interest Expenses	9,78,274	1,56,20,105
Provision for Sundry Debtors written back	(18,07,263)	(18,93,234)
Dividend Received from Joint Venture	(1,53,95,749)	(1,25,51,000)
Sundry Credit balances written back	(62,09,472)	(2,45,99,861)
Provision for Retirement Benefit & PF Trust	11,06,77,133	8,64,89,565
Provision for Doubtful Debts	1,22,96,205	2,14,92,408
Bad debts written off	95,550	3,35,246
Net Loss/ (Profit) on sale of Fixed Assets	(3,17,922)	8,01,581
Net Loss/ (Profit) on sale/ redemption of Investments	(27,60,423)	-
Interest Income	(27,21,50,201)	(25,21,71,409)
Income from Prior Period	(32,08,93,772)	(4,77,651)
Net Foreign Exchange Fluctuation Loss/ (Gain)	3,18,685	15,69,984
Operating Surplus before working capital changes	30,50,70,920	43,47,91,861
Adjustment for:		
(Increase)/ Decrease in Sundry Debtors	(21,30,38,655)	(7,59,05,208)
(Increase)/ Decrease in Loans & Advances	(29,18,11,900)	7,98,83,884
(Increase)/ Decrease in Inventories	-	-
Increase/ (Decrease) in Current Liabilities & Provisions	(69,28,72,007)	(76,33,57,924)
Cash Generated from / (used in) operations before prior period adjustments	(89,26,51,642)	(32,45,87,387)
Prior period Adjustments	36,39,81,748	(7,59,86,665)
Cash Generated from / (used in) operations before tax	(52,86,69,894)	(40,05,74,052)
Net Cash from/(used in) Operating Activities	(52,86,69,894)	(40,05,74,052)
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(8,32,68,054)	(5,76,61,906)
Sale of Assets	12,39,971	10,77,996
Purchase of Investments	(1,25,400)	3,333
Sale of Investments	28,39,476	-
Dividend Received from Joint Venture	1,31,13,749	57,05,000
Capital Work in progress	(93,51,54,781)	(1,10,82,11,328)
Deposits with Scheduled Bank	(14,53,71,447)	2,01,83,85,048
Interest Received	34,94,85,950	15,59,40,966
(Increase)/ Decrease in Pre-Operative Expense	(30,74,733)	(2,11,45,490)
Net Cash from/(used in) Investing Activities	(80,03,15,267)	99,40,93,619
3 CASH FLOW FROM FINANCING ACTIVITIES		
Interest Expenses	(9,78,274)	(1,56,20,105)
Increase/ (Decrease) in Earmarked Fund	18,39,33,247	12,17,76,251
Increase/ (Decrease) in Secured Loan	-	-
Increase/ (Decrease) in Unsecured Loan	-	-
Net Cash from/(used in) Financing Activities	18,29,54,973	10,61,56,146
4 Net increase/decrease in cash & cash equivalents	(1,14,60,30,188)	69,96,75,713
5 Cash & cash equivalents as at the beginning of the year	1,95,80,17,849	1,25,83,42,136
Cash & cash equivalents as at the end of the year	81,19,87,661	1,95,80,17,849

As per our separate report of even date
For on or behalf of,
For APT & Co LLP
CHARTERED ACCOUNTANTS
Firm Registration No.014621C/N500088

For SOFTWARE TECHNOLOGY PARKS OF INDIA

(Ashish Goyal)
Partner
Membership No. 534775
Place : New Delhi
Date : 31.08.2024
UDIN: 24534775BKAMNH9985

(Sachin Jain)
Chief Finance Officer

(Devesh Tyagi)
Sr. Director

(Arvind Kumar)
Director General

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2024

SCHEDULE 1: General Funds

(Amount in ₹)

Particulars	Current Year	Previous Year
General Fund		
Balance brought forward	8,57,51,71,464	8,48,65,92,873
Add: Addition During the year	69,19,57,342	1,44,71,617
Less: Utilised/ Adjustment during the year	(20,84,33,628)	7,41,06,974
TOTAL	9,26,71,28,807	8,57,51,71,464

SCHEDULE 2: Reserves & Surplus

(Amount in ₹)

Particulars	Current Year	Previous Year
Capital Reserve		
Balance brought forward	3,22,11,592	10,63,18,566
Add: Received During the Year	13	-
Less: Utilised/ Adjustment during the year	-	7,41,06,974
TOTAL	3,22,11,605	3,22,11,592

SCHEDULE 3: Earmarked Fund

(Amount in ₹)

Particulars	Current Year	Previous Year
Grant in Aid- Own		
Balance brought forward	94,44,00,396	88,59,30,169
Add: Received During the year	20,01,85,604	12,74,50,000
Add: Adjustment During the year	-	9,19,344
Less: Utilised during the year	97,72,954	6,98,99,117
Less: Adjustment during the year	4,17,994	-
(A)	1,13,43,95,051	94,44,00,396
Grant in Aid- for other entity		
Balance brought forward	4,29,74,133	5,57,58,777
Add: Received During the year	71,00,000	71,00,000
Add: Adjustment during the year	-	-
Less: Utilised during the year	1,31,61,408	1,98,84,644
Less: Adjustment during the year	-	-
(B)	3,69,12,725	4,29,74,133
TOTAL (A+B)	1,17,13,07,776	98,73,74,529

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2024

SCHEDULE 4: Inter-unit Accounts

(Amount in ₹)

Particulars	Current Year	Previous Year
STPI-Head Office	5,12,57,10,981	4,79,12,63,871
STPI-Bhillai	(8,46,22,688)	(10,20,91,270)
STPI-Indore	89,00,327	(11,61,45,156)
STPI-Jaipur	(13,73,59,763)	(14,14,78,762)
STPI-Jodhpur	1,56,41,860	1,57,85,452
STPI-Mohali	77,38,33,208	68,22,42,134
STPI-Shimla	(20,43,22,753)	(4,29,31,284)
STPI-Srinagar	(12,18,27,689)	(14,09,59,322)
STPI- Jammu	16,38,124	28,32,487
STPI-Bangalore	(73,72,91,132)	(77,19,89,508)
STPI-Mysore	-	-
STPI-Manipal	-	-
STPI-Hubli	-	-
STPI-Mangalore	-	-
STPI-Hyderabad	7,49,09,575	5,14,36,367
STPI-Vizag	(54,60,981)	(99,80,610)
STPI-Vijaywada	(26,63,40,497)	(30,91,45,457)
STPI-Warangal	(21,13,592)	(16,91,728)
STPI-Tirupati	(1,44,24,366)	(1,57,67,597)
STPI-Kakinada	(71,06,420)	(86,70,222)
STPI-Navi Mumbai	10,73,04,272	9,64,15,501
STPI-Pune	4,86,65,902	2,54,36,572
STPI-Aurangabad	2,45,862	(8,97,298)
STPI-Nagpur	(18,73,94,555)	(8,49,10,667)
STPI-Kolhapur	(46,05,606)	(49,47,118)
STPI-Nasik	(19,04,141)	6,21,211
STPI-Noida	(47,31,36,263)	(65,44,32,375)
STPI-Dehradun	(13,93,91,341)	(5,60,72,949)
STPI-Lucknow	(31,88,821)	(30,02,745)
STPI-Kanpur	(36,92,449)	(51,62,945)
STPI-Allahbad	(9,42,37,228)	(10,96,10,176)
STPI-Chennai	20,58,11,789	19,85,06,430
STPI-Coimbatore	48,71,649	1,07,84,888
STPI-Pondicherry	(17,39,421)	(15,06,659)
STPI-Trichy	(14,73,229)	(10,35,706)
STPI-Thirunavelli	(13,008)	(8,681)
STPI-Madurai	(12,81,369)	(21,03,037)
STPI-Gangtok	(15,05,586)	(40,62,234)
STPI-Guwahati	(22,63,93,424)	(23,09,93,135)
STPI-Imphal	(24,71,529)	(25,98,732)
STPI-Bhubaneswar	3,98,50,380	(7,66,79,332)
STPI-Durgapur	60,18,160	57,60,810
STPI-Kolkatta	(1,13,11,28,841)	(1,00,40,23,682)

Particulars	Current Year	Previous Year
STPI-Rourkela	4,83,66,095	7,51,92,510
STPI-Kharagpur	6,60,804	1,10,200
STPI-Ranchi	(13,28,63,003)	(14,38,57,791)
STPI-Siliguri	88,90,555	81,40,024
STPI-Haldia	81,56,315	75,18,911
STPI-Shillong	(9,31,330)	(32,85,979)
STPI-Patna	(35,49,69,729)	(14,87,21,947)
STPI- Bhiwadi	-	-
STPI-Thiruvanthapuram	(56,41,69,550)	(44,43,38,527)
STPI-GandhiNagar	(4,39,21,789)	(7,91,60,753)
Branch Reconciliation	(46,271)	19,138
STPI- Behrampur	(3,16,05,922)	(2,99,56,508)
STPI-Aizawl	(73,13,104)	(60,36,687)
STPI-Agartala	(2,80,28,599)	(3,50,93,653)
STPI-Gurugram	(1,08,87,90,173)	(1,10,97,48,482)
STPI-Goa	(1,72,82,998)	(2,36,15,073)
STPI-Deoghar	(91,04,843)	(39,13,481)
STPI-Dhanbad	(35,000)	(4,61,11,443)
STPI-Kohima	(4,58,61,399)	3,42,247
STPI-Bhopal	(10,31,57,653)	93,071
STPI-Gwalior	(35,56,872)	90,405
STPI-Meerut	(19,00,67,267)	41,46,483
STPI-Agra	61,770	-
STPI-Amritsar	(34,05,433)	-
Total	-	-

SCHEDULE 5: Loan Funds

(Amount in ₹)

Particulars	Current Year	Previous Year
Secured Loans		
Cash Credit from Banks	-	-
From Financial Institutions	-	-
Interest Accrued & Due on Secured Loans	-	-
(A)	-	-
Unsecured Loans		
From Government of India	-	-
From State Governments	5,00,00,000	5,00,00,000
From Other Institutions & Agencies	70,00,000	70,00,000
Interest Accrued & Due on unsecured Loans	-	-
(B)	5,70,00,000	5,70,00,000
TOTAL (A+B)	5,70,00,000	5,70,00,000

SOFTWARE TECHNOLOGY PARKS OF INDIA, NEW DELHI
SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2024

SCHEDULE 6: Property Plant & Equipment

Particulars	GROSS BLOCK					DEPRECIATION			NET BLOCK		[Amount in ₹]
	As at 01.04.23	Additions		Deductions/ Adjustments	As at 31.03.24	As at 01.04.23	For the year	Adjustments /Prior period depreciation	As at 31.03.24	As at 31.03.23	
		180 days or more	Less than 180 days								
Tangible Assets											
Land:											
Freehold	1,70,41,374	-	-	-	1,70,41,374	-	-	-	-	1,70,41,374	1,70,41,374
Leasehold	1,56,65,582	13	-	-	1,56,65,595	10,41,991	1,71,937	-	12,13,928	1,44,51,667	1,46,23,591
Building:											
Residential	16,94,07,838	-	-	-	16,94,07,838	1,63,66,281	56,53,178	-	2,20,19,459	14,73,88,379	15,30,41,557
Others	3,60,94,55,171	4,37,63,902	32,08,63,973	11,48,728	3,97,29,34,318	1,63,89,25,718	24,63,73,001	(2,64,922)	1,88,55,63,641	2,08,73,70,678	1,97,05,29,453
Temporary Erections	85,55,285	-	-	-	85,55,285	85,55,285	-	-	85,55,285	-	-
Furniture & Fixtures	48,32,87,929	1,92,50,769	5,77,249	1,33,80,677	48,97,35,271	23,55,94,018	3,90,69,241	1,32,14,659.57	26,14,48,598	22,82,86,673	24,76,93,911
Electrical Fittings	37,46,90,740	8,14,170	3,02,078	-	37,58,06,988	25,18,41,107	4,21,17,081	16,27,606	29,23,30,582	8,34,76,407	12,28,49,633
HSDC Equipment	32,87,74,768	21,50,214	39,36,037	1,59,98,340	31,88,62,679	29,43,49,215	1,45,64,961	1,55,60,213	29,33,53,964	2,55,08,715	3,44,25,553
Electrical Equipment	94,91,39,506	1,55,73,050	8,73,837	51,97,533	96,03,88,861	66,05,39,526	8,34,42,599	46,32,879	73,93,49,247	22,10,39,615	28,85,99,981
Office Equipment	23,16,95,756	54,28,675	30,27,378	17,80,485	23,83,71,323	18,46,38,683	1,32,95,602	13,79,289	19,65,54,996	4,18,16,327	4,70,57,072
Vehides:											
Car	1,05,36,625	-	-	-	1,05,36,625	73,66,583	14,89,477	-	88,56,060	16,80,564	31,70,041
Others	-	-	-	-	-	-	-	-	-	-	-
Computers & Peripherals	15,76,19,995	1,33,58,375	48,12,234	71,40,517	16,86,50,088	13,19,58,827	1,36,07,046	61,13,594	13,94,52,279	2,91,97,809	2,56,61,167
Fire Fighting Equipments	9,37,06,992	1,76,998	-	12,588	9,38,71,402	5,50,07,697	94,99,055	54,973	6,44,51,779	2,94,19,624	3,86,99,295
Intangible Assets	6,30,78,268	-	-	-	6,30,78,268	5,02,69,608	29,81,103	-	5,32,50,711	98,27,557	1,28,08,660
Plant and Machinery	5,77,69,323	-	-	-	5,77,69,323	5,77,69,323	-	-	5,77,69,323	-	-
Total of Current Year	6,57,04,25,153	10,05,16,166	33,43,92,787	4,46,58,868	6,96,06,75,238	3,59,42,23,863	47,22,64,280	4,23,18,292	4,02,41,69,851	2,93,65,05,389	2,97,62,14,628
Total of Previous Year	6,06,31,96,071	52,31,00,486	4,97,33,027	6,56,04,431	6,57,04,25,153	3,13,31,86,109	50,97,17,846	4,95,32,886	3,59,42,23,863	2,97,62,14,628	2,93,00,09,956

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2024

SCHEDULE 7: Capital Work in Progress

(Amount in ₹)

Particulars	Opening Balance as on 01.04.2023	Addition	Capitalisation/ Adjustments	Closing Balance as on 31.03.2024
Tangible Assets				
Land:				
Freehold	-	-	-	-
Leasehold	8,681	1	-	8,682
Building:				
Residential	-	-	-	-
Others	3,25,23,50,048	1,61,25,72,693	38,04,92,618	4,48,44,30,123
Temporary Erections	-	-	-	-
Furniture & Fixtures	2,42,28,216	1,37,25,154	-	3,79,53,370
Electrical Fittings	-	-	-	-
HSDC Equipment	1,85,76,105	-	-	1,85,76,105
Electrical Equipment	-	16,00,924	-	16,00,924
Office Equipment	-	-	-	-
Computers & Peripherals	1,82,10,415	-	-	1,82,10,415
Fire Fighting Equipments	-	-	-	-
Intangible Assets	-	10,50,965	-	10,50,965
Difference in Exchange Rates	-	-	-	-
Plant and Machinery	-	1,18,59,901	-	1,18,59,901
Total (A)	3,31,33,73,465	1,64,08,09,638	38,04,92,618	4,57,36,90,485
Incidental Expenditure during construction	50,04,843	42,53,099	-	92,57,941
Total for Current Year	3,31,83,78,308	1,64,50,62,737	38,04,92,618	4,58,29,48,427
Previous Year	2,49,02,71,908	1,34,92,12,000	52,11,05,600	3,31,83,78,308

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2024

SCHEDULE 8: Investments

(Amount in ₹)

Particulars	Current Year	Previous Year
Investment in Joint Venture	4,69,40,000	2,44,40,000
Investment in Subsidiaries	-	-
Investment in Government of India Securities	-	-
Investment in Bonds	-	-
Investment in Others	11,21,896	2,35,75,549
TOTAL	4,80,61,896	4,80,15,549

SCHEDULE 9: Inventories

(Amount in ₹)

Particulars	Current Year	Previous Year
Stores & Spares	1,71,661	1,71,661
STPI Publication/ Books	-	-
Projects Work in Progress	-	-
TOTAL	1,71,661	1,71,661

SCHEDULE 10: Sundry Debtors

(Amount in ₹)

Particulars	Current Year	Previous Year
Debts Outstanding for more than 6 months	26,94,41,275	26,38,72,896
Other Debts	40,33,51,850	19,10,68,749
TOTAL (A)	67,27,93,125	45,49,41,645
Less: Provision for Doubtful Debts (B)	(14,77,40,119)	(14,29,27,294)
TOTAL (A-B)	52,50,53,006	31,20,14,350

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2024

SCHEDULE 11: Cash & Bank Balance

(Amount in ₹)

Particulars	Current Year	Previous Year
Cash in Hand	-	-
Food Vouchers and Stamps in Hand	-	2,780
(A)	-	2,780
Balance with Scheduled Banks		
Current Account with Scheduled Bank	-	-
Saving Bank Account with Scheduled Bank	81,19,87,661	1,95,80,17,849
EEFC Account with Scheduled Bank		-
Deposits Accounts with Scheduled Bank	1,79,02,72,493	41,44,17,000
Cheques/ DD in Hand/ in Transit	-	-
Interest Accrued but not due on deposits	13,38,72,661	21,12,08,411
(B)	2,73,61,32,815	2,58,36,43,260
Other Cash & Bank Balance		
Fixed Deposit More than 3 Months	1,19,47,68,464	2,36,75,18,934
Fixed Deposit under Lien	8,16,92,360	13,94,25,936
(C)	1,27,64,60,824	2,50,69,44,870
Total (B+C)	4,01,25,93,639	5,09,05,88,129
TOTAL (A+B+C)	4,01,25,93,639	5,09,05,90,909

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2024

SCHEDULE 12: Loans & Advances

(Amount in ₹)

Particulars	Current Year	Previous Year
Loans (Unsecured considered good):		
Employees	75,24,293	76,86,151
Subsidiary	-	-
Others	3,12,795	-
(A)	78,37,088	76,86,151
Advances:		
Suppliers & Contractors	25,74,35,805	82,21,03,562
Employees (including interest)	7,85,754	11,28,759
Claim recoverable	18,63,60,941	15,50,67,672
Others	61,24,58,392	47,84,39,982
(B)	1,05,70,40,891	1,45,67,39,975
Prepaid Expenses	45,12,181	51,06,034
Security/ Earnest Money Deposits	6,89,70,037	6,52,40,149
Advance Income Tax	1,72,46,23,413	1,69,23,29,815
(C)	1,79,81,05,631	1,76,26,75,997
Total (A+B+C)	2,86,29,83,610	3,22,71,02,124
Less: Provision for Doubtful Loans & Advances (D)	11,43,44,626	10,95,44,626
Total (A+B+C-D)	2,74,86,38,984	3,11,75,57,497

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2024

SCHEDULE 13: Current Liabilities

(Amount in ₹)

Particulars	Current Year	Previous Year
Sundry Creditors		
(a) For Services	10,37,19,275	8,53,95,382
(b) For Supplies	4,24,67,854	7,78,94,569
(c) For other Expenses	3,24,47,057	2,67,92,252
	17,86,34,186	19,00,82,203
Deposits, Retention Money from Contractors & Others	24,36,02,153	26,62,41,282
Advance from Customers		
(a) For Services & Others	11,73,31,333	20,01,19,472
(b) For Projects	33,47,70,472	17,45,21,597
	45,21,01,805	37,46,41,070
Other Liabilities	54,39,86,944	78,16,74,942
Project Advance	54,81,24,455	1,33,18,48,478
TOTAL	1,96,64,49,542	2,94,44,87,975

SCHEDULE 14: Provisions

(Amount in ₹)

Particulars	Current Year	Previous Year
Income Tax	1,49,11,00,000	1,49,11,00,000
Employee Benefits	85,18,68,808	75,94,76,664
Provisions: Others	2,85,55,505	2,85,55,505
TOTAL	2,37,15,24,313	2,27,91,32,168

**SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31.03.2024**

SCHEDULE 15: Operating Income

(Amount in ₹)

Particulars	Current Year	Previous Year
Soft Point	-	-
Soft Link	19,63,47,310	20,23,15,917
Satellite Gateway Service	-	-
Statutory Charges	1,56,97,63,886	1,43,01,09,129
Project Execution, Management & Consultancy	45,75,42,960	29,57,96,132
Incubation Income	38,78,57,655	36,82,04,667
Other Services	10,72,82,581	7,97,76,389
Internet Telephony Services	-	-
TOTAL	2,71,87,94,392	2,37,62,02,234

SCHEDULE 16: Interest Income

(Amount in ₹)

Particulars	Current Year	Previous Year
On Deposits with Banks	22,45,91,773	19,10,48,135
On Saving Bank Account with Banks	3,22,33,607	3,41,69,299
On Investment in Government of India Securities	-	-
On Investment in Bonds	-	-
On Employees' Loan	1,97,031	2,13,880
From Others	1,51,27,789	2,67,40,095
TOTAL	27,21,50,201	25,21,71,409

SCHEDULE 17: Other Income

(Amount in ₹)

Particulars	Current Year	Previous Year
Grant & Subsidies	-	-
Foreign Exchange Fluctuation Gain	-	1,63,076
Provision for Advances written back	63,298	41,612
Provision for Sundry Debtors written back	18,07,263	18,93,234
Sundry Credit Balances written back	61,46,174	2,45,99,861
Profit on sale/ disposal of fixed assets	8,56,497	5,42,536
Profit on sale/ redemption of Investments	27,60,423	-
Dividend from Joint Ventures	1,53,95,749	1,25,51,000
Dividend from Subsidiaries	-	-
Dividend from Others	-	-
Other Miscellaneous Income	1,41,66,613	49,47,653
TOTAL	4,11,96,018	4,47,38,973

**SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31.03.2024**

SCHEDULE 18: Employees Remuneration & Benefits

(Amount in ₹)

Particulars	Current Year	Previous Year
Salaries, Wages & Other Benefits	1,09,40,36,853	1,03,76,19,094
Contribution to Provident & Other Funds	8,49,02,502	7,62,30,226
Contribution to Gratuity Fund	1,53,46,576	1,20,20,810
Workmen & Staff Welfare	1,35,40,592	1,63,17,331
TOTAL	1,20,78,26,523	1,14,21,87,462

SCHEDULE 19: Selling, Administrative & Other Expenses

(Amount in ₹)

Particulars	Current Year	Previous Year
Consumption of Stores & Spares	44,47,594	28,79,063
Rent	1,17,05,227	1,23,50,589
Rates & Taxes	2,34,51,341	3,70,10,800
Training & Recruitment	53,07,977	23,95,986
Insurance	28,34,797	35,49,216
Repairs & Maintenance – Buildings	10,50,66,605	9,89,04,365
Repairs & Maintenance - Earth Station	78,46,890	89,02,763
Repairs & Maintenance – Others	4,07,80,347	4,55,78,246
Communication Expenses	1,08,66,266	1,05,10,519
Travelling & Conveyance Expense	1,44,44,468	1,60,22,850
Vehicle Running & Hire Charges	2,17,66,944	2,25,39,397
Payment to Auditors	8,48,439	8,28,120
Advertisement & Publicity Expenses	1,88,74,178	1,66,21,182
Security Expenses	9,89,49,833	8,83,19,727
Business Promotion	51,94,100	23,44,484
Printing & Stationary	37,74,546	35,89,760
Newspaper, Books & Periodicals	5,69,896	5,12,483
Bank Charges	4,43,178	7,51,430
Electricity, Fuel & Water Charges	20,74,56,334	18,51,04,299
Computer Hire & Operating Expenses	25,43,807	29,14,633
Legal Fees	3,52,380	19,63,616
Professional & Consultancy Charges	1,59,51,342	95,25,137
Donations	-	-
Foreign Exchange Fluctuation Loss	3,18,685	17,33,060
Loss on Sale / Discard of Fixed Asset	5,38,575	13,44,117
Loss on Sale / Redemption of Investment	-	-
Provision for Doubtful Debts	74,96,205	2,13,57,823
Provision for Doubtful Advances	48,00,000	1,34,585
Provision for Obsolete Stock	-	-
Bad Debts Written Off	95,550	3,35,246
Other Expenses	2,53,23,543	3,60,05,067
TOTAL	64,20,49,047	63,40,28,562

**SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31.03.2024**

SCHEDULE 20: 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	9,78,274	1,56,20,105
TOTAL	9,78,274	1,56,20,105

SCHEDULE 21: Prior Period Adjustments

(Amount in ₹)

Particulars	Current Year	Previous Year
Prior Period expenses		
Datalink Charges	12,00,482	2,38,193
Project Expenses	5,25,718	1,07,25,510
Employees Remuneration Expenses	2,53,046	11,96,454
Depreciation	75,08,163	82,24,707
Communication Expenses	-	5,898
Traveling & Conveyance	-	1,80,720
Electricity & Water	5,67,221	7,79,097
Services	-	-
Interest	-	-
Others	78,70,105	5,81,74,973
	1,79,24,735	7,95,25,552
Prior Period Income		
Services	6,06,16,447	31,65,411
Interest	3,96,265	(1,04,175)
Others	32,08,93,772	4,77,651
	38,19,06,484	35,38,887
TOTAL	36,39,81,748	(7,59,86,665)

Schedule-22

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2024

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) 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.
- e) Prior period expenses/income not exceeding ₹5,000/- 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 Rs. 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	25%
3.	Electrical Installations	15%
4.	Furniture & Fixtures	10%
5.	Office Equipment	15%
6.	HSDC Equipment	20%
7.	Tower & Mast	20%
8.	Mobile Phone	25%
9.	Vehicle	20%
10.	Plant & Machinery	30%
- c) Intangible assets are amortized over the estimated economic useful life of the asset. Software expenditure are recognized in the year of occurrence in view of fast technological changes and obsolescence.

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. Property Plant & Equipment

- a) The cost of an item of property, plant and equipment comprises:
 - (i) Its purchase price, including import duties and non –refundable purchase taxes, after deducting trade discounts and rebates.
 - (ii) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- 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

The grant received towards capital expenditure shall be treated as a liability till such time that the Property Plant & Equipment is constructed or acquired. On construction/acquisition of a Property Plant & Equipment out of the grants so received, the extent of liability corresponding to the value of the asset so constructed/acquired shall stand reduced and the amount utilized shall be reduced from the cost of respective Property Plant & Equipment.

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. Operating lease charges are recognised as an expense in the Income and Expenditure Account as per the terms of the agreements which are representative of the time pattern of the society's benefit.

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 Property Plant & Equipment. 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.

15. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with maturity of three months or less.

Schedule-22A

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31stMARCH 2024

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.
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) Property, Plant & Equipment valuing ₹40,62,780/- (Previous year ₹40,62,780/-) are bonded with Customs Department.

(b) Property, Plant & Equipment include equipment that have become obsolete, not in use etc. as on 31.03.2024. The original cost and written down value of such equipment as on 31.03.2024 was ₹ 5,82,38,696/- (Previous year ₹7,16,47,728/-) and ₹ 4/- (Previous year ₹Nil) respectively.
4. Fixed Deposits of ₹12,23,44,304/- (Previous year ₹13,94,25,935/-) are under lien with bank against Bank Guarantees issued.
5. (a) 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 ₹78,29,533/- forming part of the Developers share has not been conveyed to the developer pending legal formalities. Further, the claim of ₹11.40 crore & ₹21.20 lakh as liquidated damages and developer share of property tax, the matter was referred to arbitration and the arbitrator has passed the award in favour of STPI. However, the developer has filed an appeal with Additional Chief Judge, City Civil Court, Hyderabad and is pending for adjudication.

(b) STPI had awarded contract for Implementation of ERP, but due to delay in implementation and execution, not as per agreement, STPI has discontinued the contract and claimed for recovery. The arbitration proceeding is under progress, due to above ₹1,82,10,415/- shown as work in progress has been fully provisioned.

(c) STPI had awarded contract for Computerization to Infosys. However, Infosys ("the System Integrator") has failed in discharging the contractual obligation and therefore the PBG of ₹1,70,84,658/- was forfeited by STPI and shown as current liabilities. The matter was referred to the Arbitrator and the Arbitrator vide award dated 10.10.2022 held that the encashment of PBG is valid. However, the Arbitrator has directed STPI to pay ₹ 1.0 Crore to Infosys due to delay in termination of contract. Infosys, however, has not claimed the amount from STPI till date.

(d) STPI-Noida has not made any provision w.r.t. to DoT demand of ₹2,52,36,062/- (₹2,51,59,034(License fees) + ₹77,028(SUC)) against revenue sharing up to Oct' 2008 in terms of License Agreement 815-82/2003 LR on 22.03.2004 signed with DoT as per letter no 1-7/CCA/Assmt/Comm-VSAT/2008-09 dated 01-05-23 towards license fees and 1-7/CCA/Assmt/Comm-VSAT(SUC)/2008-09 dated 22-05-23 towards spectrum usage charges (SUC) for providing VSAT service using INSAT system. The matter is under consideration and calculation is as per the terms and conditions of the agreement. Earlier, STPI-Noida has paid ₹54,36,709/- under protest towards Spectrum charges to DoT in 2014-15 which DoT has considered while calculating the above demand.

(e) STPI has acquired assets of ₹ 35,74,29,054/- out of MeitY/ State Govt. grants in respect of CoE projects.

(f) Cash & Bank Balance includes ₹10,42,12,879/- in respect of Central Nodal Agency Account ("CNA") maintained with Canara Bank, Parliament Street.

6. The civil/criminal cases filed for the alleged misappropriation/ defalcation of accounts amounting to ₹4,21,45,016/- are still pending for adjudication of competent Court of Law. However, the amount has been fully provided for.

7. **Auditor's Remuneration Paid/Payable during the year**

	2023-24	2022-23
Central Statutory Auditors	₹ 3,22,500/-	₹ 3,22,500/-
Branch Auditors	₹ 4,57,500/-	₹ 4,57,500/-

8. **Current Tax:** The Society is registered under section 12A of the Income Tax Act, 1961 and has claimed exemption from tax u/s 11 of the Income Tax Act, 1961. In the order of ITAT, Delhi for A.Y. 2006-07, 2007-08 & 2008-09, the ITAT had accepted the status of exemption of STPI u/s 11 of the Income Tax Act 1961. The same status has been accepted by the Hon'ble High Court of Delhi vide order dated 30th July 2019 for the same period by not accepting the appeal filed by the revenue against the order of ITAT and the same status has also been confirmed by the Hon'ble Supreme Court of India for the AY 2007-08 & AY 2008-09 by dismissing the appeal filed by the revenue. Further, the department had passed the order u/s 143(3) for AY 2018-19 and u/s 143(1) for AY 2019-20, AY 2020-21 & AY 2021-22 in favour of STPI. Accordingly, Society has not made any provision for the current tax from FY 2014-15.

9. **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 ₹ 7,57,77,348/- (Previous year ₹6,71,83,931/-)

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	2023-24	2022-23	2021-22	2020-21	2019-20
Defined Benefit obligation at the beginning of the year	33,02,68,536	30,38,01,344	27,81,95,030	29,11,48,343	23,87,80,482
Current Service Cost	1,97,88,198	1,85,66,561	1,75,70,007	1,83,88,102	2,09,43,397
Interest Cost	2,34,14,519	2,25,42,060	1,99,30,279	2,05,02,267	1,82,90,585
Actuarial (gain)/loss	(5,90,211)	(74,93,872)	(24,05,597)	(4,73,44,503)	1,46,53,439
Benefits Paid	(1,12,23,751)	(71,47,557)	(94,88,375)	(44,99,179)	(15,19,560)
Past Service Cost	-	-	-	-	-
Defined Benefit obligation at the end of the year	36,16,57,291	33,02,68,536	30,38,01,344	27,81,95,030	29,11,48,343

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

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
Fair value of plan assets as at the beginning of the year	35,58,45,014	31,92,61,494	31,07,57,163	25,12,05,509	21,26,92,647
Expected Return	2,60,61,311	2,36,89,203	2,18,15,153	1,73,83,421	1,59,51,949
Actuarial gain/(loss)	16,40,638	(8,42,129)	(28,05,106)	6,18,425	10,64,656

Contribution by Employer	3,21,87,005	1,98,66,662	-	4,60,48,987	2,30,15,817
Benefits Paid	(1,12,23,751)	(61,30,216)	(1,05,05,716)	(44,99,179)	(15,19,560)
Settlement cost	-	-	-	-	-
Fair value of plan assets as at the end of the year	40,45,10,217	35,58,45,014	31,92,61,494	31,07,57,163	25,12,05,509
Actual return on plan assets	2,77,01,949	2,28,47,074	1,90,10,047	1,80,01,846	1,70,16,605

3. Reconciliation of amount recognized in Balance Sheet

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
Fair Value of Plan Assets as at the end of the Financial Year	40,45,10,217	35,58,45,014	31,92,61,494	31,07,57,163	25,12,05,509
Present value of obligation as at the end of the Financial Year	36,16,57,291	33,02,68,536	30,38,01,344	27,81,95,030	29,11,48,343
Net asset/(liability) Recognized in the Balance Sheet	4,28,52,926	2,55,76,478	1,54,60,150	3,25,62,133	(3,99,42,834)

4. Expense Recognized during the year (under the head Employee Remuneration and Benefits)

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
Current Service Cost	1,97,88,198	1,85,66,561	1,75,70,007	1,83,88,102	2,09,43,397
Interest Cost	2,34,14,519	2,25,42,060	1,99,30,279	2,05,02,267	1,82,90,585
Expected return on plan assets	(2,60,61,311)	(2,36,89,203)	(2,18,15,153)	(1,73,83,421)	(1,59,51,949)
Past Service Cost	-	-	-	-	-
Net Actuarial (gain)/ loss recognized during the period	(22,30,849)	(66,51,743)	3,99,509	(4,79,62,927)	1,35,88,783
Expenses recognized in the statement of Income & Expenditure	1,49,10,557	1,07,67,675	1,60,84,642	(2,64,55,979)	3,68,70,816

5. Principal Actuarial Assumptions

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
Mortality Table (LIC)	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)	IALM (2012-14)	IALM (2012 - 14)
Discount rate as at 31 st March	7.20%	7.45%	7.42%	7.02%	6.92 %
Future Salary Increase	8.00%	8.00%	8.00%	8.00 %	8.00 %
Expected rate of return on plan assets	7.20%	7.45%	7.42%	7.02%	7.43 %
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%

6. Actual Return on Plan Assets

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
Expected Return on Plan Assets	2,60,61,311	2,36,89,203	2,18,15,153	1,73,83,421	1,59,51,949
Actuarial gain/ (loss)	16,40,638	(8,42,129)	(28,05,106)	6,18,425	10,64,656
Actual return on plan assets	2,77,01,949	2,28,47,074	1,90,10,047	1,80,01,846	1,70,16,605

Leave Encashment

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

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
Defined Benefit obligation at the beginning of the year	42,92,08,128	39,14,09,040	34,58,77,312	30,03,75,803	23,76,66,455
Transfer in/(out) obligation	65,868	1,94,464	-	-	-
Current Service Cost	3,58,04,570	2,69,27,480	3,67,58,845	3,07,17,730	2,38,60,045
Interest Cost	3,06,05,713	2,81,57,192	2,46,87,186	2,15,64,430	1,82,05,250
Actuarial (gain)/loss	2,89,20,274	63,84,083	1,10,31,375	1,32,98,094	3,44,27,370
Benefits Paid	(3,43,93,036)	(2,38,64,131)	(2,69,45,678)	(2,00,78,745)	(1,37,83,317)
Past Service Cost	-	-	-	-	-
Defined Benefit obligation at the end of the year	49,02,11,517	42,92,08,128	39,14,09,040	34,58,77,312	30,03,75,803

2. Reconciliation of amount recognized in Balance Sheet

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
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	49,02,11,517	42,92,08,128	39,14,09,040	34,58,77,312	30,03,75,803
Net asset/(liability) recognized in the Balance Sheet	(49,02,11,517)	(42,92,08,128)	(39,14,09,040)	(34,58,77,312)	(30,03,75,803)

3. Expense Recognized during the year (under the head Employee Remuneration and Benefits)

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
Current Service Cost	3,58,04,570	2,69,27,480	3,67,58,845	3,07,17,730	2,38,60,045
Interest Cost	3,06,05,713	2,81,57,192	2,46,87,186	2,15,64,430	1,82,05,250
Expected return on plan assets	-	-	-	-	-
Past Service Cost	-	-	-	-	-
Net Actuarial (gain)/ loss recognized during the period	2,89,20,274	63,84,083	1,10,31,375	1,32,98,094	3,44,27,370
Expenses recognized in the statement of Income & Expenditure	9,53,30,557	6,14,68,755	7,24,77,406	6,55,80,254	7,64,92,665

4. Principal Actuarial Assumptions

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
Mortality Table (LIC)	IALM (2012 - 14)	IALM (2012 - 14)	IALM (2012 - 14)	IALM (2012 - 14)	IALM (2012 - 14)
Discount rate as at 31 st March	7.20%	7.45%	7.42%	7.02%	6.92%
Future Salary Increase	8.00%	8.00%	8.00%	8.00 %	8.00 %
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.

10. 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 MeitY (erstwhile 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 Lakh divided into 5,00,00,000 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. Investment of ₹2.44 Crore includes ₹ 16.20 Lakhs in respect of expense/assets, which is yet to be recognized.

Name	Ownership Interest	
	31.03.2024	31.03.2023
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:

Description	(Amount in Hundred's)	
	31.03.2024	31.03.2023
i) Assets		
Property, Plant & Equipment	1,48,996.08	14,474.76
Capital Work-in-Progress	-	1,62,263.80
Deferred Tax Assets (Net)	4,956.97	3,015.61
Other Financial Assets	4.02	4.02
Income Tax Asset (net)	-	-
Other Current Assets	3,79,588.32	4,11,705.09
ii) Liabilities		
Current liabilities	1,73,705.30	2,76,924.76
Non-Current liabilities	8,457.50	8,457.50
iii) Income	4,73,910.04	3,67,249.55
iv) Expenses	2,30,394.83	2,00,656.69
v) Contingent Liabilities	6,06,941.76	6,49,253.42

- The Society operate in single segment i.e. promotion of IT and ITeS industry.
- STPI is receiving grants from Central Government and State Governments. These grants are capital as well as revenue in nature. Capital grants are extended for capital expenditure like setting up a new centre or acquisition of new capital assets and being recognized in books of account in compliance to AS-12. However, the grant in aid of Satcom Services (India) which was merged with STPI in year 1995-96 of ₹19.54 crore is yet to be adjusted in books of accounts of STPI.
- An amount of ₹5,70,00,000/- has been received from State Government as interest free unsecured loan.
- The Society has reconciled the 26AS for the year, out of total credit available, the un-reconciled amount stands at ₹ 14,04,337/-.
- The Society has started generation of revenue from building at STPI-Bangalore. However, the said assets have not been capitalized due to non-submission of settlement/bills by CPWD and shown under capital work in progress. STPI is in process to capitalize the same.

16. The society is in progress for compliance related to MSMED Act 2006.

17. Related Party Information: -

During the year the following transactions have been made with related party

1. MTNLSTPI IT Services Limited (Joint Venture)

Dividend Received	: ₹1,36,92,000/-
Revenue from Services	: ₹2,96,92,241/-
Revenue from Other Transactions	: ₹18,22,153/-
Balance as on 31.03.2024	: ₹1,43,13,073/-

2. AIC STPINEXT INITIATIVES

Project Fund Remitted	: ₹16,73,58,442/-
Balance as on 31.03.2024	: ₹3,23,57,234/-

18. Contingent Liabilities

(Amount in ₹)

	Particulars	2023-24	2022-23	
A	Estimated amount of contract remaining to executed on capital account and not provided for	96,63,06,077	68,88,72,144	
B	Outstanding Bank Guarantees	9,02,23,774	10,37,22,215	
C	Claim against the company/disputed liabilities not acknowledged as debt			
(i)	Sales Tax/VAT/Entry Tax Matters	13,83,363	32,39,672	
(ii)	Service tax Matters	5,60,11,463	5,60,11,463	
(iii)	DoT License Fee w.r.t ISP-IT License	-	1,09,76,650	
(iv)	Liquidated Damages	82,43,499	82,43,499	
(v)	VSAT Services	2,52,36,062	2,52,36,062	
(vi)	Any Other Contingent Liabilities	47,13,920	47,13,920	
D	The Income Tax department has raised the demand for the A.Y. 2009-10 to 2022-23. The present status of cases is as follows:			
Assessment Year	Demand Raised	Provisions made in Books	Contingent Liability	Forum at which case is pending
2009-10	34,39,38,812	Nil	34,39,38,812	STPI has filed an appeal before CIT(A)
2010-11	38,64,15,426	36,61,00,000	2,03,15,426	STPI has filed an appeal before CIT(A)
2014-15	31,35,88,480	Nil	31,35,88,480	STPI has filed an appeal before CIT(A)
2016-17	26,82,03,457	Nil	26,82,03,457	STPI has filed an appeal before CIT(A)
2017-18	32,84,50,974	Nil	32,84,50,974	STPI has filed an appeal before CIT(A)
2022-23	28,86,42,721	Nil	28,86,42,721	STPI has filed an appeal before CIT(A)
	44,76,743	Nil	44,76,743	Traces Liabilities
Apart from above, STPI has filed an appeal before CIT(A) against demand of ₹8.80 Crore for AY 2013-14. 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 of Income Tax has been made w.e.f. AY 2015-16.				

19. Lease documents are pending for execution in following cases: -

Name of the Centre	Nature	Original Cost	WDV
Aizwal	Land & Building	₹ 1/- per year	NIL
Imphal	Land & Building	₹ 1/- per year	NIL
Shillong	Land & Building	₹ 1/- per year	NIL

20. Previous year figures have been regrouped or reclassified wherever necessary to make them comparable with current year figures.
21. All figures are rounded off to nearest Rupees.

For APT & Co LLP
CHARTERED ACCOUNTANTS
Firm Registration No. 014621C/N500088

For SOFTWARE TECHNOLOGY PARKS OF INDIA

(ASHISH GOYAL)
PARTNER
Membership No. 534775

(SACHIN JAIN)
CHIEF FINANCE OFFICER

(DEVESH TYAGI)
SR. DIRECTOR

(ARVIND KUMAR)
DIRECTOR GENERAL

Place : New Delhi
Date : 31.08.2024
UDIN: 24534775BKAMNH9985

Right to Information

Software Technology Parks of India is a Public Authority in terms of Section 2(h) of RTI Act, 2005. An RTI cell is in place with Assistant Public Information Officers in 11 centers, one Central Public Information Officer and First Appellate Authority functioning at STPI-HQ, New Delhi. The functioning of RTI cell is to receive RTI applications physically as well as online through RTI web portal and furnish permissible information, as desired by the applicants related to STPI. The cell is also responsible for submitting required returns to CIC as per provisions contained in the act.

The numbers of applications/ appeals received by RTI cell from 1st April 2023 to 31st March 2024 are as under;

No. of RTI applications received	No. of RTI applications disposed	Pending
199	199	0
No. of RTI appeals received	No of RTI appeals disposed	
15	15	0

STPI Centres

1.	Agartala Officer-in-Charge Software Technology Parks of India 2nd floor, Lichu Bagan Market Complex, Lichubagan, Agartala, Tripura Tel.: 0381-2416005 E-mail : shibendu.debbarma@stpi.in URL : https://guwahati.stpi.in/Agartala	2.	Aizawl Officer-in-Charge Software Technology Parks of India 2nd Floor, Ch. Chhunga Bus Terminal Building, Thuampui, Aizawl-796017 Tel.: 91-9666990060 E-mail : Chandravarma.kv@stpi.in URL : https://guwahati.stpi.in/Aizawl
3.	Chhatrapati Sambhajinagar Officer-in-Charge Software Technology Parks Of India Plot No. T- 25, MIDC, Chikalthana Near Garware Stadium, Chhatrapati Sambhajinagar (Aurangabad) - 431210 Tel.: +91-240 - 2473859 E-mail : praful.patinge@stpi.in URL : https://pune.stpi.in/	4.	Bhagalpur Officer-in-Charge Software Technology Parks of India Near Government Industrial Training Institute ITI, Merrachhak Road, Burari, Bhagalpur-812001
5.	Bengaluru Director Software Technology Parks of India No. 76 & 77, Cyber Park, 6th Floor, Electronics City, Hosur Road, Bengaluru – 560100 (Karnataka) Ph : +91-080-66186000-07 E-mail : sanjay.tyagi@stpi.in URL : https://bengaluru.stpi.in	6.	Berhampur Officer-in-Charge Software Technology Parks of India Plot no. 860/4562 , Near Income Tax Office, Ambapua, Berhampur - 760011, Ganjam, Odisha Tel: +0680-2404300 E-mail: rajeshkumar.t@stpi.in URL: https://bhubaneswar.stpi.in/en/berhampur
7.	Bhilai Officer-in-Charge Software Technology Parks of India Mangal Bhavan, Nehru Nagar (East), Bhilai- 490020 Tel.: 09718108616 E-mail : mukulddhar.sharma@stpi.in URL: https://noida.stpi.in/en/bhilai	8.	Bhopal Director Software Technology Parks of India Plot No. C-11, IT Park, Near RGPV, New Jail Road, Gandhi Nagar, Bhopal Madhya Pradesh- 462038 Tel.: 0755-2986688 E-mail : ravi.varma@stpi.in URL: https://noida.stpi.in/en/bhopal
9.	Bhubaneswar Director Software Technology Parks of India STPI ELITE Tower, Plot no. 2/ A, IDCO Industrial Area Gothapatna, Post-Malipada, Bhubaneswar, Odisha 751003 Tel.: 0674-2623000 E-mail : surya.pattanayak@stpi.in URL: https://bhubaneswar.stpi.in/en	10.	Chennai Director Software Technology Parks of India No.5, III Floor, Rajiv Gandhi Salai Taramani, Chennai – 600 113 Tel.: 91-44-23703525/22541201 E-mail: v.mahadesha@stpi.in URL: www.chennai.stpi.in

11.	Coimbatore Officer-in-Charge Software Technology Parks of India S.F.No.333/1, Ground Floor Kumaraguru College of Technology Campus, Chinnavedampatti, Coimbatore – 641 049 (Tamil Nadu) Tel.: 91-422-2669682 E-mail: jinubala.v@stpi.in URL: https://chennai.stpi.in/coimbatore	12.	Davanagere Officer-in-charge Software Technology Parks of India, KSOU Regional Centre, J H Patel Layout, behind Shamanur, Naganur Road, Davanagere - 577004(Karnataka) Tel :08192-200892/893/ 894 E-mail : v.sasikumar@stpi.in URL: https://stpi.in/en/davanagere
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17.	Gangtok Officer-in-Charge Software Technology Parks of India Top Floor, Sikkim Jewellers limited Complex, NH- 10, Tandog, Gangtok-737102 Tel.: 03592-711193 E-mail : siddaiah.ns@stpi.in URL: https://guwahati.stpi.in/Gangtok	18.	Goa Officer-in-Charge Software Technology Parks of India 2nd Floor, Udyog Bhawan, Panaji-403001 (Goa) Tel.: +91-832- 2226828 E-mail : dinesh.bhagat@stpi.in URL : https://pune.stpi.in
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23.	Hubballi Officer-in-Charge Software Technology Parks of India, 4th Floor, Block A, IT Park, Opposite Indira Glass House, Hubballi -580029 (Karnataka) Tel: +91-836- 2257090/092/093 E-mail : v.sasikumar@stpi.in URL: https://stpi.in/en/hubballi	24.	Hyderabad Director Software Technology Parks of India 6Q3, 6th Floor, Cyber Towers HITEC City, Madhapur, Hyderabad - 500081 (TS) Tel.: +91-40-66415600/11 E-mail : c.kavitha@stpi.in URL: https://hyderabad.stpi.in
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47.	Noida Director Software Technology Parks of India Ganga Software Technology Complex Sector-29, Noida - 201303 (UP) Tel.: 0120-2470502 E-mail: sanjay.gupta@stpi.in URL: https://noida.stpi.in/en	48.	Patna Director Software Technology Parks of India 13th Floor, Biscomaun Tower, Module-A5, West Gandhi Maidan Patna – 800001, Bihar Tel.: 0612-2205627 E-mail: amit.bansal@stpi.in URL: https://bhubaneswar.stpi.in/patna
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51.	Pune Director Software Technology Parks Of India Plot No. P-1, Phase-1, Rajiv Gandhi InfoTech Park, MIDC, Hinjawadi, Pune – 411057 (Maharashtra) Tel.: +91-20-22981000/22934475 E-mail: ajay.srivastava@stpi.in URL: https://pune.stpi.in	52.	Ranchi Officer-in-Charge Software Technology Parks of India Plot No.8 Part, Namkum Industrial Area, Namkum, Ranchi - 834010 (Jharkhand) Tel.: + 9928041114 E-mail: ramesh.meena@stpi.in URL: https://bhubaneswar.stpi.in/ranchi
53.	Rourkela Officer-in-Charge Software Technology Parks of India STPI- Complex, Sector-5, Near Panthanivas, Rourkela-769002, Odisha Tel.: +9937358079 E-mail: jagannath.oraon@stpi.in URL : https://bhubaneswar.stpi.in/en/rourkela	54.	Shillong Officer-in-Charge Software Technology Parks of India Short Round Road, East Khasi Hills, Lumjingshai, Shillong, Meghalaya 793001 Tel.: +0364-2591022 E-mail : motilal.sarma@stpi.in URL: https://guwahati.stpi.in/shillong
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