

BPO SOFTWARE Incubation NGIS
DATA COMMUNICATION employment DIGITAL
INNOVATION INCUBATION NETWORKING
Export
IoT CoEs
- Gaming - Animation
- Automotive
- Datacom

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Annual Report

2018 - 2019

SOFTWARE TECHNOLOGY PARKS OF INDIA

ANNUAL REPORT

2018-19



Software Technology Parks of India

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Hon'ble Minister for Law &
Justice, Communications and
Electronics & Information
Technology,
Govt. of India

Deputy Chairperson

Shri Sanjay Dhotre
Hon'ble Minister of State
for Education, Communications
and Electronics & Information
Technology,
Govt. of India

Executive Vice Chairperson

Shri Ajay Prakash Sawhney
Secretary,
Ministry of Electronics &
Information Technology,
Govt. of India

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

Shri Rajiv Kumar

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

Shri Atul Kumar Chaudhary

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

Shri Anuj Sharma

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

Shri Janardan Singh

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

Shri Sandeep Kumar

Principal Director General,
Systems & Data Management,
Central Board of Indirect Taxes & Customs,
Department of Revenue, Ministry of Finance,
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Ms. Debjani Ghosh

President,
NASSCOM

Shri Rajesh Ram Mishra

President,
India Electronics & Semiconductor Association

Shri Devesh Tyagi

Senior Director,
STPI

Member Secretary

Dr. Omkar Rai

Director General,
STPI

*Position as on October 2020

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Shri Devesh Tyagi
Senior Director,
STPI

Member Secretary

Dr. Omkar Rai
Director General,
STPI

*Position as on October 2020

The Management Structure of STPI

Governing Council

The Governing Council (GC) is the apex management body of Software Technology Parks of India (STPI), which directs and oversees the overall functioning of STPI and provides policy direction. Hon'ble Minister for Electronics & Information Technology (MeitY), 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 to the Government of India, Ministry of Electronics & Information Technology, 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 authority for efficient running of the Society.

Executive Committee of Directors

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

administrative, financial, operational and such other policy matters on behalf of the Governing Council and the Administrative Ministry. ECOD is chaired by the Secretary, MeitY and Executive Vice Chairperson, GC, STPI.

Standing Executive Board

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 Headquarter. 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 Information Technology (IT) industry in India is presently at a unique position and is ready for the next bell curve, all catalyzed by the availability of engineering talent, IT-grade infrastructure, deep-tech skills, industry-specific expertise, as well as product management and design capabilities. Now, this is the time for country to leverage the potential of emerging technologies. It is a matter of pride for the nation that the Indian IT industry, as per the global practices is implementing these emerging technologies for creating world-class products and also building vibrant startup ecosystem to promote entrepreneurship.

The Indian IT-BPM industry marked a 9% growth, with industry revenue touching \$177 billion in FY 2018-19 from \$167 billion in FY 2017-18. Exports from this industry increased to \$136 billion in FY2018-19 from \$126 billion in FY 2017-18, while domestic revenues (including hardware) remains to \$ 41 billion. The IT services export was \$74 billion in 2018-19 as compared to \$69 billion in 2017-18, showing the growth of 7.25%. ITeS/BPM export was increased from \$28 billion in 2017-18 to \$31 billion in 2018-19, an year-on-year growth of about 10.71%. There has been a growth of about 10.71% in ER&D, which has reached to \$31 billion in 2018-19 from \$28 billion in 2017-18.

In 2018-19, IT software and services added about 1,70,000 jobs, taking the direct employment number to 4.14 million, whereas the indirect employment attributed to the sector is nearly 10 million. The market size of India's IT-BPM sector is expected to grow to \$350 billion by 2025 and BPM is expected to account for \$50-55 billion out of the total revenue. IT-BPM sector accounts for the largest share in total Indian services export, with 45 per cent.

As contribution to GDP, the Indian IT-BPM sector (including hardware) revenues have grown from 1.2% during 1998-99 to nearly 7.9% in 2018-19.

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%.

The exports made by STPI-registered IT/ITeS units have increased from Rs. 3,75,988 crore in FY 2017-18 to Rs. 4,21,103 crore in FY 2018-19 with a growth rate of 12%. Moreover, 80 STP units were registered during FY 2018-19.

During the last three decades, India has witnessed glorious success in IT/ITeS sector and now we are an IT superpower and globally acclaimed IT destination. Now, it's high time for the country to move up the value chain and transform the country from an IT services destination to a product nation. For this to happen, the government has launched two key policies such as National Policy on Electronics (NPE) and National Policy on Software Products (NPSP) 2019 to bolster the electronic sector and also to build and strengthen the software product ecosystem in the country. The NPE has been notified by the Ministry of Electronics & Information Technology (MeitY), inter-alia includes creating an ecosystem for globally competitive ESDM sector; promotion of electronic components manufacturing ecosystem; special package of incentive for mega projects; encouraging industry-led R&D, innovation and promoting startup ecosystem in sub-sectors of electronics, including emerging technologies such as 5G, IoT, artificial

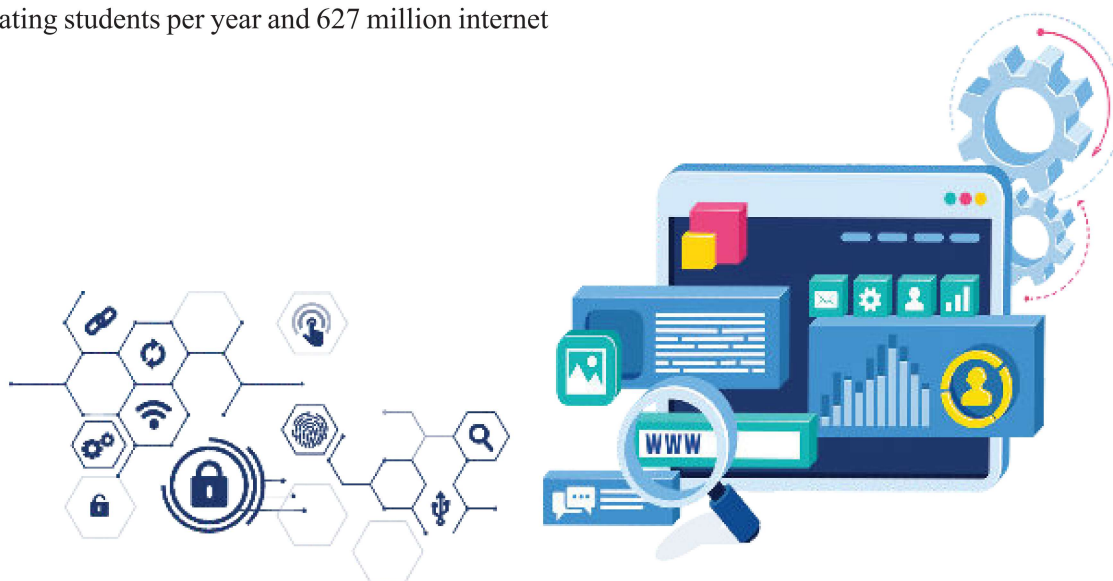
intelligence, machine learning, augmented reality and virtual reality, drone, robotics, gaming and entertainment, photonics, nanotechnology-based devices, medical electronics, defense and strategic electronics, automotive electronics, cyber security etc.

NPSP envisions Indian software product industry to grow tenfold of current market size of \$8.2 billion by 2025. The policy emphasizes on the cluster-based innovation driven ecosystem by integrating ICT infrastructure, incubation facility, R&D and testing facility, mentoring & marketing support. STPI will play a cardinal role in realisation of the objectives of the NPSP. Further, the policy aims to align with other Government initiatives such as Start-up India, Make in India, Digital India and Skill India etc. so as to create Indian software products industry of \$70-80 billion.

With over 20,000 startups, India is the second largest startup ecosystem in the world having 7,200-7,700 tech startups, expected to witness 10-12% year-on-year growth. Despite global slowdown, Indian startup ecosystem is raring to surge. Low cost of doing business, proximity to customers and vendors, availability of large consumer market, 7 million graduating students per year and 627 million internet

users are the key drivers for the rapid surge of tech startups in India.

To further strengthen the startup ecosystem, STPI has already embarked on building several Centres of Excellence (CoEs) to foster domain specific specialised incubation facility in the area of emerging technologies by providing the highest standards and best practices in terms of infrastructure, technology, leadership, mentoring, training, research & development, funding and networking for the given focus area. STPI CoEs are led by mentors, who are industry stalwarts and have veritable records in transforming Indian IT industry. Combined with the experience and expertise of these mentors, STPI collaborates with various state governments & government agencies, corporates, industry associations, leading academia and venture capitalists to transform innovative ideas into breakthrough products. With the desired ecosystem combined with support from the government and participation of academia & industry, Indian IT industry will foster innovation and entrepreneurship and significantly contribute in achieving the \$5 trillion economy by 2025.



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 2018-19 are as follows:

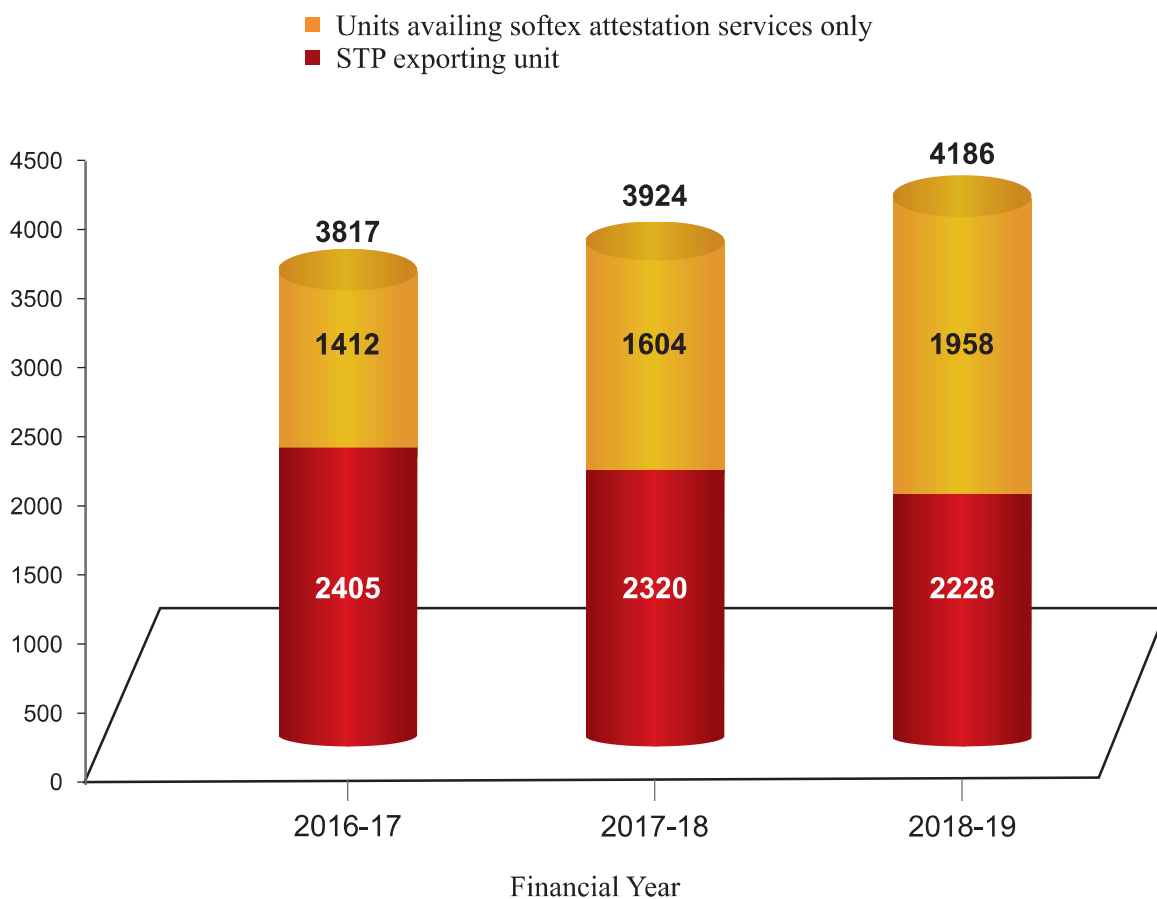
Provision of Statutory Services

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:

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

Performance of STPI-registered Units

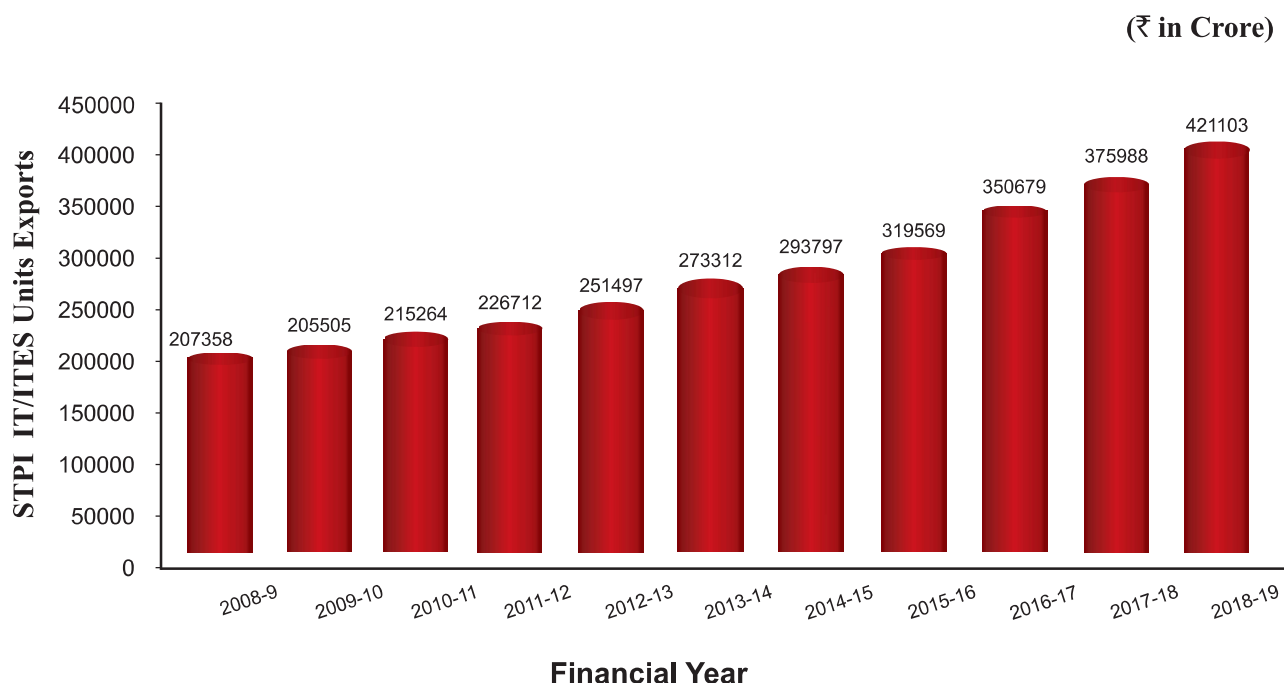
During FY 2018-19, 80 new units were registered under STP Scheme and 601 units were registered for availing softex attestation services only. Thus, a total no. of 681 units were registered during FY 2018-19. The following graph depicts the total number of units registered with STPI during last 3 years:



Exports by STPI-registered IT/ITeS Units

The overall exports done by STPI-registered IT/ITeS units increased from ₹3,75,988 Crore in 2017-18 to ₹ 4,21,103 Crore in 2018-19, with an increase of 12 percent. The bifurcation of 2018-19 exports is as follows:

- Exports from units availing services under STP scheme (under FTDR Act 1992) is ₹ 3,71,100.82 Crore.
- Exports from units availing only Softex attestation services is ₹ 50,002.44 Crore.



State wise Software Exports made by registered units through STPI is given below:

(₹ in Crore)

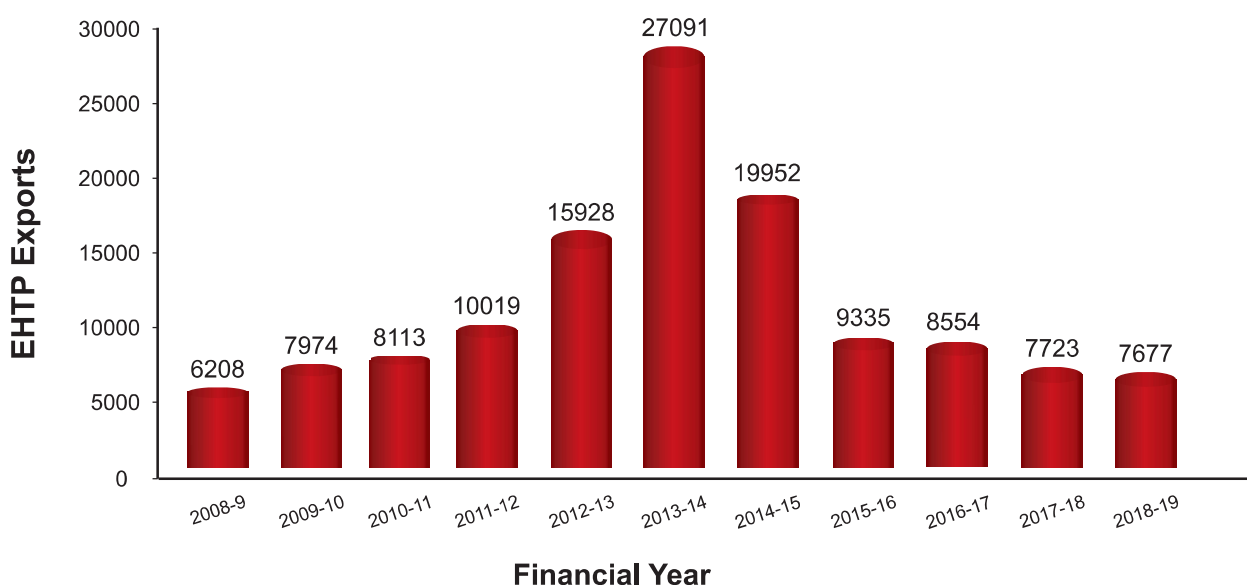
Sl. No.	Name of State/UT	2018-19
1.	Andhra Pradesh	730.64
2.	Assam	20.06
3.	Bihar	0.03
4.	Chandigarh	490.81
5.	Chhattisgarh	63.03
6.	Delhi	2363.45
7.	Goa	79.66
8.	Gujarat	3101.06

9.	Haryana	24220.32
10.	Himachal Pradesh	5.82
11.	Jammu & Kashmir	5.30
12.	Jharkhand	11.57
13.	Karnataka	169699.08
14.	Kerala	3901.88
15.	Madhya Pradesh	786.95
16.	Maharashtra	85595.37
17.	Meghalaya	14.74
18.	Odisha	2510.40
19.	Puducherry	252.70
20.	Punjab	588.76
21.	Rajasthan	1255.85
22.	Sikkim	22.31
23.	Tamilnadu	40457.08
24.	Telangana	57527.45
25.	Uttar Pradesh	20098.88
26.	Uttarakhand	150.10
27.	West Bengal	7150.00
	TOTAL	421103.30

Exports by EHTP Units

The exports made by EHTP units decreased by 0.59% from ₹ 7,723 Crore in 2017-18 to ₹ 7,677 Crore in 2018-19.

(₹ in Crore)



Statutory and Other Support Services

Establishment and Expansion of Centres/Facilities for provision of Statutory and other Support Services

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 and incubation services to the industry so as to achieve the highest possible export of software and software services. As of now, 59 STPI centres are operational across the country. Of these, 51 centres are in Tier II and Tier III cities.

During FY 2018-19, the following infrastructure facilities/centres were made operational at STPI:

1. Additional incubation facility of 38,251 sq.ft. at Indranagar, Agartala.
2. New incubation facility of 24,427 sq.ft. at Bhopal.
3. Additional incubation facility of 25,011 sq.ft. at Bhilai.
4. Additional incubation facility of 15,392 sq.ft. at Prayagraj.
5. STPI-Elite Building of 74,900 sq.ft. at Bhubaneswar.
6. New Centre with incubation facility of 4,000 sq.ft. at Goa has been made operationalised w.e.f. 15th July 2018.
7. New Centre with incubation facility of 40,650 sq.ft. at Deoghar has been made operationalised w.e.f. 16th February 2019.

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

1. Kohima
2. Itanagar
3. Agra
4. Amritsar
5. Gorakhpur
6. Meerut
7. Kochi
8. Balasore
9. Dhanbad
10. Jamshedpur
11. Bokaro
12. Bhagalpur
13. Darbhanga
14. Koraput

Foundation stone for the following infrastructure facilities/centres have been laid:

1. For STPI centres at Bhagalpur & Darbhanga on 9th February 2019.
2. For Incubation Centre at STPI-Patna on 2nd February 2019.
3. For Incubation centre at Shimla on 2nd July 2018.

Data Communication Services

Provision of Data Communication Services

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

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

STPI provides the following HSDC services through its network:

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

Soft POINT

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

are digital circuits available for international communications. Secure and exclusive to the user, IPLCs are ideal for companies that have high volume of international data transmission.

SoftLINK

SoftLINK is a service offering internet access on a shared and dedicated basis. The service was launched to cater the rising demands of the industry for better quality and commitment. Today, SoftLINK service enjoys a large customer base. In 2018-19, STPI was carrying approximately 14,130 Mbps of internet bandwidth across the country, mostly to STPI registered units.

Access Network/ Last Mile Connectivity

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

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

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 optimising organisations resources and meeting the expectations. Over the decades, STPI has supported many Government organisations by providing project management and consultancy services.

Consultancy Services for Khajane-II Project

Department of Treasuries, Govt. of Karnataka has computerized its operations during the year 2002. The network infrastructure was built on VSAT and maintained by STPI till the year 2010, which was later migrated to KSWAN. Department has been migrating its Khajane-I, a decentralised architecture to a centralised architecture Khajane-II. The Khajane-II is an Integrated Financial Management System (IFMS) application to address its comprehensive accounting system of state budget and has been integrated with all the stake holders across Karnataka to access this unified Khajane-II application for its day to day activities.

In order to have seamless operations of ICT infrastructure and Data Centre, the department has availed the Consultancy Services from STPI.

STPI has provided consultancy services in establishing the Khajane-II Data Centre, DR/BCP and helped in rolling out Khajane-II project operations.

Project Scope:

- Assisted in finalizing the requirements of DC, DR ICT infrastructure of Khajane-II.
- Assist in tendering process for procurement of various IT & Non-IT infrastructure for Treasury Offices.
- Co-ordination with System Integrator during establishment of LANs across 218 Treasury Offices and to establish non-IT infrastructure at Data Centre.
- Project progress review and updation to the management for steering the project implementation.

Data Centre Infrastructure Services for Karnataka Municipal Data Society (KMDS) (formerly known as MRC) Data Centre

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.

Project Scope:

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

Offsite Database Administration (DBA) Support Services to Bangalore Metro Rail Corporation Ltd. (BMRL), Govt. of Karnataka

STPI has been offering Offsite Database Administration (DBA) Support Services for BMRL's database remotely through VPN and assisting BMRL in setting DR for database replication & migration of Oracle database from Windows platform to Linux. STPI has been successfully rendering services with improved uptime, system availability and better performance.

Project Scope:

- Monitoring the health of Database of BMRL periodically which includes performance tuning, back up, patch updates etc. as and when required with the help of remote access.
- To assist BMRL in setting DR for database, replication & migration of Oracle database from Windows platform to Linux.

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

The Ministry of Urban Development (MoUD), Government of India (GoI) has rolled out Smart City Mission (SCM). Karnataka Urban Infrastructure Development & Finance Corporation Limited (KUIDFC) is the State Level Nodal Agency (SLNA) for the Smart Cities Mission in Karnataka. Objective

of the Smart Cities Mission is to promote cities that provide core infrastructure, give a decent quality of life to their citizens and apply smart solutions to improve services and infrastructure.

The KUIDFC, has identified certain smart elements pertaining to 5 cities (Hubballi-Dharwad, Mangaluru, Tumkur, Shimoga and Davanagere) which can be hosted centrally at Karnataka Municipal Data Society (KMDS) Data Centre, Rajajinagar, Bengaluru. The common centralized architecture for all the 5 cities will help to use the ICT resources optimally.

Project Scope:

KUIDFC, Urban Development Department, GoK through Directorate of Municipal Administration (DMA) has appointed STPI as Project Management Consultant for setting up the Centralised Data Centre for hosting Smart City Applications including Integrated City Operations Platform (ICOP).

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 KMDS during bid evaluation and identification of Master System Integrator. At present, Data Centre implementation work is under progress and STPI is providing project monitoring services.

PMC Services for upgrading network infrastructure of Karnataka State Road Transport Corporation (KSRTC) Central Office

Karnataka State Road Transport Corporation (KSRTC) has its Central Office at Shanthi Nagar, Bengaluru with a built-up area of approximately 6,400 sqm. KSRTC operates its services in 19 divisions, 108 depots and has a workforce of about 37,019 employees across Karnataka and growing tremendously. The various internal departments &

projects presently functioning from the Central Office, KSRTC.

The current LAN Infrastructure of KSRTC office is unstructured. Hence, KSRTC has appointed STPI as Project Management Consultant for upgradation of network infrastructure of KSRTC Central Office with latest technology which addresses high availability, reliability, security and scalability for the corporation to function effectively and serve the commuters in enhanced manner.

Project Scope:

Broad Scope of STPI Services includes AS-IS study of existing network architecture, designing the architecture of entire network i.e. LAN & WAN including scalability, redundancy and security of the network, preparation of DPR, preparation of RFP document for selection of suitable system integrator, project monitoring during implementation, etc.

STPI has submitted the RFP document and KSRTC is in the process of identification of system integrator.

Establishing CUG Network of Mines Check Gates

STPI-Bhubaneswar is entrusted by Directorate of Mines, Government of Odisha to establish a CUG network in Koira Mining Circle, Odisha between six check gates and the Deputy Director of Mines office with following deliverables:

- Online verification of e-Pass issued at the source
- Monitoring and controlling the activities at check gates
- Synchronising data in live server on real time basis
- Providing support on 24 x 7 x 365 basis

STPI is working as PMC of the project and providing the following solutions/services through selected agency:

- Building a robust and secured network infrastructure to connect 6 Check Gates & DDM Koira office.
- Establishing modern IT Infrastructure at check gate level for online checking and update.
- Building the surveillance facility to maintain the real time monitoring.
- Managing PMU with personnel having expertise to manage and monitor the solution.

The project which was commenced on 31st March 2015 will continue for six years. STPI is responsible for operation & maintenance of the project during the above period.

Establishment of CUG Network in Keonjhar & Jajpur Road Mining Circle

STPI-Bhubaneswar is entrusted by Directorate of Mines, Govt. of Odisha to establish a CUG network in Keonjhar and Jajpur Road mining circle, Odisha between twelve check gates and the Deputy Director of Mines office with following deliverables:

- Building a robust and secure network infrastructure to connect check gate & Mining office of Keonjhar and 3 check gates & DDM Office & AMO office in Paradeep of Jajpur Road Mining Circle.
- Building modern IT Infrastructure at check gate level for online checking and update of mineral transportation.
- Building the surveillance facility to maintain the real time monitoring.

- Deployment of dedicated team of expertise personnel to manage and monitor the solution
- Providing internet connectivity as alternative arrangement

The project was commenced on 31st December 2018 for establishment and maintenance for 18 months (6 months for establishment and thereafter 1 year for maintenance). STPI is responsible for operation & maintenance of the project during the above period.

Third-Party Auditor (TPA) of Goa Broadband Network (GBBN) at Goa

Goa Broadband Network (GBBN) is providing broadband network infrastructure with optic fiber cable connectivity coupled with wireless connectivity as needed, throughout the State of Goa. STPI is working as Third-Party Auditor (TPA) for monitoring the GBBN network across the state of Goa. The scope of work of TPA agency shall include monitoring the performance of the GBBN, periodic auditing of the Network to ensure desired quality of service as defined in the service agreement. The main purpose of an audit is to help to achieve the goal of the project in terms of expected services as per the defined SLAs and recommendation to improve the service level. STPI has been selected as TPA for a period of 5 years. The agreement was signed on 1st April 2016. STPI has been submitting the Quarterly Guaranteed Revenue (QGR) report regularly to the State Government, containing performance audit report, SLA calculations and internal and security audit report.

PMC Services for Secure Networking of Directorate General of Quality Assurance (DGQA)

The Directorate General of Quality Assurance (DGQA) is an organisation under Department of Defence Production, Ministry of Defence, Government of India. DGQA provides quality assurance (QA) cover for the entire range of arms, ammunitions, equipment and stores supplied to Armed Forces. Apart from QA activities, the

organization is responsible for import substitution and associates with Defence Research and Development Organization (DRDO) in the development projects.

In order to have a secure digital connectivity for Naval QA units, the department has availed the consultancy services from STPI for establishing digital connectivity for 25 Naval QA units spread across India. These units are responsible for providing QA cover for the manufacture of equipment/systems for naval ships & submarines and primarily deal in classified information. STPI is assisting DGQA to establish their secure network and end-to-end connectivity through LAN and WAN for seamless information exchange.

Project scope:

- Preparation of detailed project report (DPR).
- Setting up of network infrastructure at all locations including IT hardware and networking devices.
- WAN connectivity over leased lines/MPLS cloud with requisite security overlay.
- Servers - both hardware and software components.
- Support for server maintenance, network management and hardware.
- Lifecycle support through warranty (3 Years) and AMC (2 Years) for the life span of the network.
- Commissioning of video conferencing equipment.

PMC Services for CERT-In, Delhi

CERT-In provides incident prevention and response services as well as Security Quality Management services. As per Information Technology (Amendment) Act 2008, CERT-In is designated to serve as the national agency to perform

the functions like collection, analysis and dissemination of information on cyber incidents.

STPI is engaged by CERT-In for establishment of Data Centre, Smart Labs & Monitoring facility at 1st floor including maintenance & operations at 7th floor, DMRC IT Park, Shastri Park, New Delhi. This Data Centre will act as a mediator and convergence point between open unsecured public domain and sensitive government environment. DC will have high availability, centralized authentication system to authenticate the CERT-In to access their respective systems depending on the authentication matrix.

Project scope:

- Design and site preparation of the proposed Data Centre, Smart Labs, Drill Room, Training Centre, NOC & Monitoring Room in terms of the civil, electrical and mechanical work required to build the Data Centre including false ceiling, raised flooring, moisture sealing and fortification of the windows and all other necessary components.
- Supply, installation and setting up of the necessary basic infrastructure.
- Supply, installation and setting up of the multi-layer physical security infrastructure like biometric based access-control system, CCTV/ surveillance systems.
- One-year onsite maintenance of all equipment and their components supplied in setting up the basic infrastructure in the Data Centre.
- Onsite support for Data Centre infrastructure operations on 24x7x365 basis by qualified engineers/personnel for a period of one year.

Establishment of FAB Lab at Bhubaneshwar

A Fab Lab is a technical prototyping platform for innovation and invention, providing stimulus for local entrepreneurship especially for startups/entrepreneurs/SMEs/ startup communities. It is a platform for learning and innovation, a place to

play, create, learn, mentor, invent. It provides tools for entrepreneurs to create prototype at reduced cost. Fab Lab can be part of: Businesses and Incubators, Technical Training Institutes, Community Colleges, Museums and Libraries, Community Centres and Government Offices, Universities and Schools.

STPI has joined hands with Government of Odisha for supporting the project through a matching grant. This would reinforce the joint initiative to create a supporting platform for emerging concepts, innovative business ideas and offering creativity support to start-up units to grow into entrepreneurial ventures in the state of Odisha.

STPI is in talks with the state governments of Gujarat and West Bengal to establish Fab Labs in those regions.

Surveillance activity of electronics products in accordance with the Compulsory Registration Order (CRO)

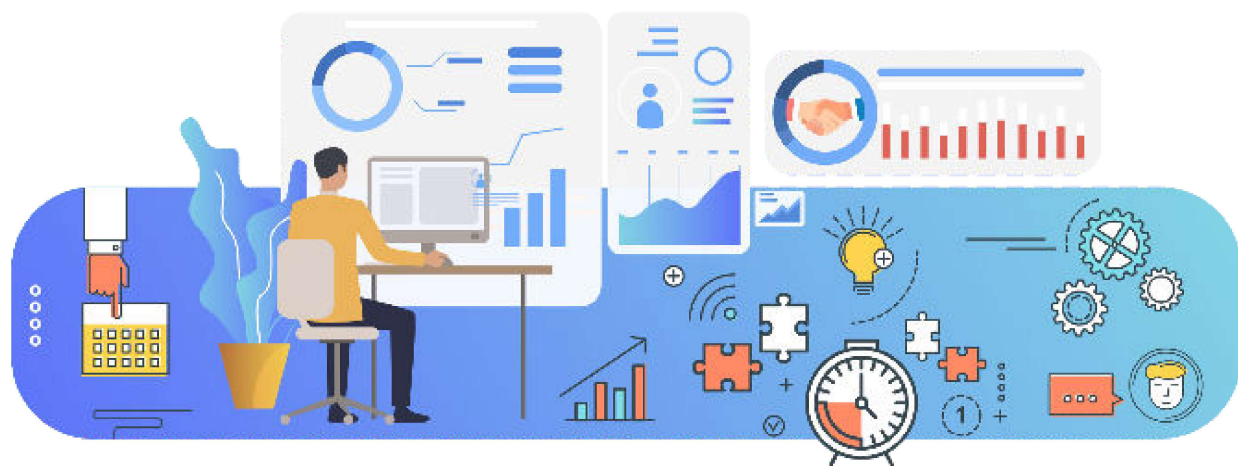
With a vision to create a globally competitive electronic design and manufacturing industry to meet the country's needs and serve the international market, the National Policy on Electronics (NPE) was notified on the 19th November 2012 by the Ministry of Electronics and Information Technology, Government of India. The policy explicitly objectifies the need to create an institutional mechanism for developing and mandating standards and certification for electronic products and services to strengthen quality assessment infrastructure nationwide. The policy comes into effect with an aim to:

- Provide Indian consumers with the right to enjoy world class goods.
- Upgrade the quality of domestic products for bringing global competitiveness.
- Develop strategy to stop dumping of non-compliant goods.

To ensure adherence to the objectives laid in the policy, Ministry of Electronics & Information Technology (MeitY) on 3rd October 2012 notified "Electronics and Information Technology Goods (Requirement for Compulsory Registration) Order, 2012" mandating fifty categories of electronics items under the Compulsory Registration Scheme of Department of Consumer Affairs for their compliance to Indian safety standards.

Running the surveillance process PAN-India in an industry friendly way to address the list of notified products, MeitY has entrusted STPI with administration of the surveillance activity.

As per the order dated 6th March 2018, STPI shall be performing the assigned activities relating to surveillance in accordance with the CRO. STPI's experience in executing the statutory schemes like Software Technology Park (STP) and Electronic Hardware Technology Park (EHTP) coupled with network of STPI workforce and offices across India and in-house capability and experience of training enables it to administer and execute the activities under CRS effectively.

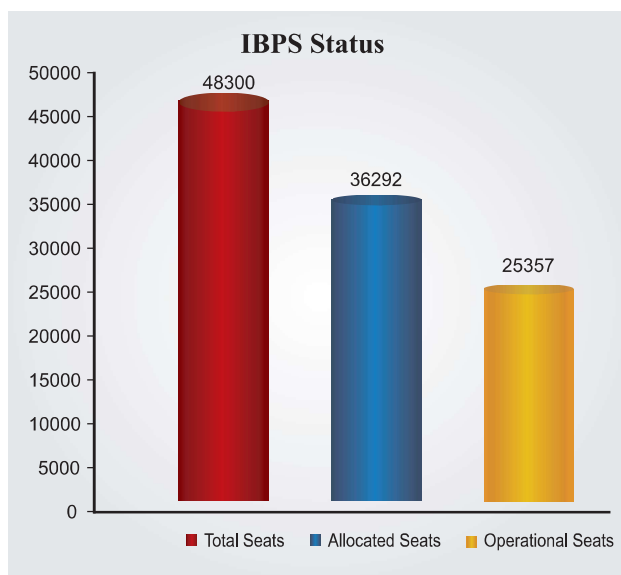
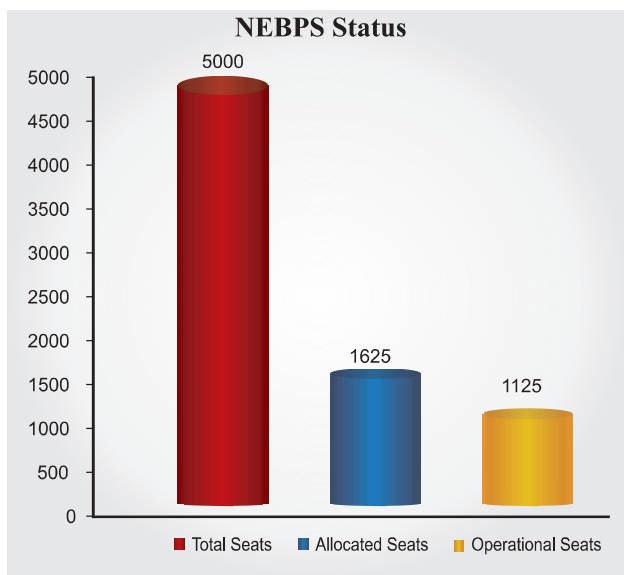


BPO Promotion Schemes - Creating IT Jobs

For balanced regional growth and to disperse the 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 above schemes provide financial support up to ₹1 lakh per seat in the form of Viability Gap Funding to eligible companies.

The NEBPS aims to incentivize establishment of 5,000 seats in North Eastern states. 1,625 seats have been allocated to 15 successful bidders to setup BPO/ITeS operation under the scheme.

Under IBPS, 48,300 seats have been planned across the country excluding metro cities and North-Eastern Region (NER). 36,292 seats have been allocated to 204 successful bidders to setup BPO/ITeS operation across the country under IBPS.



Centres of Excellence (CoEs)

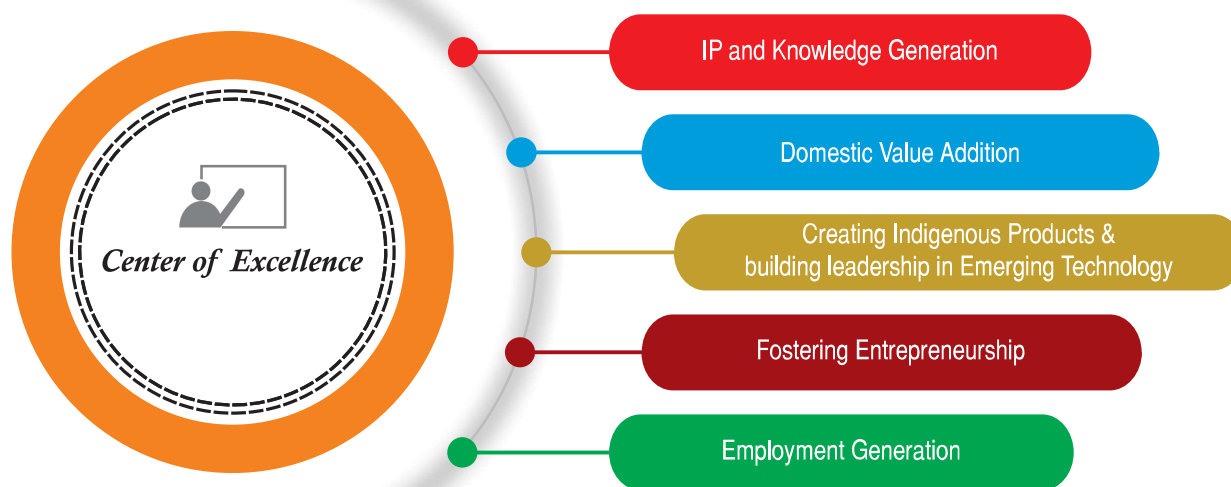
To ensure India builds leadership in the emerging sectors of IoT, Blockchain, FinTech, Artificial Intelligence & Machine Learning, Augmented & Virtual Reality, Gaming & Animation, Medical Electronics & Health Informatics, Data Science & Analytics, Cyber Security, Chip Designing, ESDM etc. and to build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

Taking this vision forward, STPI has proposed to set up several domain-focused CoEs in collaboration with suitable partners in various parts of country.

Each CoE will act 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 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 industry/academia/entrepreneur 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 & IPR domestically and become “job creators”.



As of 31st March 2019, STPI has launched the following CoEs:

- IoT OpenLab, an IoT/Electronics CoE at STPI Bengaluru
- FinBlue, a FinTech CoE at STPI Chennai
- Electropreneur Park, an ESDM CoE at STPI Bhubaneswar

A brief about the 3 CoEs is given below:

1. **STPI IoT OpenLab @ 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. It is estimated that India will soon have 1.9 billion IoT devices installed with a market size of \$9 billion. IoT is the next big thing in technology industry. Bengaluru the “Silicon Valley of India” alone has 500 startups which are developing solutions around IoT.

In above background, STPI IoT OpenLab is being set up 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. OpenLab’s 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.

2. **FinTech COE @ 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. Financial technology or FinTech has the potential to unleash a new era of competition, innovation, job creation and productivity in the economy. FinTech is not just about digitising money, it’s about monetising data. FinTech solutions hold enormous potential benefits to all business, especially new and small businesses. FinTech 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. FinTech 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. FinTech is changing the ways in which people conduct transactions with the tip of their fingers.

With the above background, a FinTech CoE is being set up 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 FinTech.

Facilities & Services 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. A comprehensive

screening process in the form of Hackathons and Business/Idea Challenge etc. will be conducted for the selection of the best startups. The CoE in FinTech intends to support & nurture 58 start-ups over a period of five years who would develop products and/or services around FinTech.

3. Electropreneur Park @ Bhubaneswar

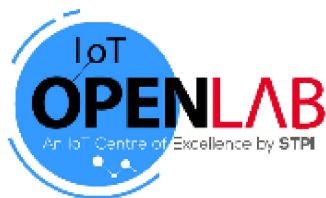
Electronics is amongst the highest imports of India. There is an urgent need for India to reduce its dependence on imported electronics and increase domestic production. With its Make in India initiative, the Government has laid special emphasis on domesticising electronics' produce and as a result, 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. Till 31st March 2019, EP has successfully completed four seasons. Currently in its 5th season, EP has created a rightful impact with a total of 33 startups benefiting in their respective entrepreneurial journey. Further, in a short time, these startups have evinced their abilities through their achievements. At the outset of the

5th season, 20 products along with 15 prototypes have already been created with 11 IPs and 7 provisional patents filed which have culminated in funding, revenue generation and employment by these startups

With support from MeitY, STPI is in the process of replicating this highly successful collaborative model across various parts of India, with next EP coming up as ESDM Incubation CoE in Bhubaneswar, Odisha in partnership with State Government, Academia and Industry. IIIT-Bhubaneswar shall be playing the role of the Academic Partner. IESA shall be the 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 breakthrough innovations in the ESDM sector. It shall emphasize on development of product and IP creation in the ESDM sector.

Spread over 7,500 sq.ft. of built up space, the state-of-the-art facility includes 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 & measurement etc. It is targeted to incubate 35-40 incubatees/companies over a period of 5 years at an average 8 incubatees per year.



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:

Incubation Services

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

Organisation of events

- STPI Exports Award for Odisha during INFOCOM Odisha 2018 held from 23rd June 2018 at Bhubaneswar
- STPI Exports Award for West Bengal during INFOCOM Kolkata 2018 held from 6th -8th December 2018 at Kolkata
- HYSEA-STPI Awards Function 2018 held on 27th July 2018 at Hyderabad
- STPI Exports Award function during TiEcon Chandigarh held on 16th February 2019 at Chandigarh
- STPI has co-hosted the Bengaluru Tech Summit 2018 organized by Dept. of IT, BT & ST, Govt. of Karnataka. The event was held from 29th November- 1st December 2018 at Bengaluru

STPI has recognised the efforts of IT & Electronics Hardware industry by honouring them with Certificate of IT Export Awards. Also, STPI has sponsored free exhibit space for 30 MSME companies from Karnataka region.

Participation in International Events

- Indo-Africa ICT Expo 2018 from 22nd -23rd May 2018 at Lagos, Nigeria
- COMPUTEX 2018 from 5th – 8th June 2018 at Taipei, Taiwan
- Soft Wave 2018 from 8th – 10th August 2018 at Seoul, South Korea
- Japan IT Week 2018 from 24th -26th October 2018 at Tokyo, Japan

Participation/ Sponsorship/Co-sponsorship of Events

- AAROHAN 2018 from 27th – 28th April 2018 at Guwahati
- Global Exhibition on Services (GES) from 15th -18th May 2018 at Mumbai
- SRISHTI 2018 from 22nd – 24th May 2018 at Bengaluru
- Conference on Enabling Entrepreneurship & Sustainable Development in Tripura on 25th May 2018 at Tripura
- Guwahati Startup Summit 2018 on 30th June 2018 at Guwahati
- 14th India Innovation Summit 2018 from 12th- 13th July 2018 at Bengaluru
- INFOCOM 2018-Delhi Chapter on 18th July 2018 at Delhi
- Alluring Rajasthan 2018 from 18th- 20th July 2018 at Udaipur
- 3rd Digital Rajasthan Conclave 2018 on 29th August 2018 at Jaipur
- INNOG 2018 from 27th -30th August 2018 at Delhi

- Techinche – the annual techno-management festival of IIT Guwahati from 30th August – 2nd September 2018 at IIT Guwahati
- International conference on emerging methodologies from 18th – 20th September 2018 at Varanasi
- India International Science Festival 2018 from 5th-8th October 2018 at Lucknow
- Destination Uttarakhand: Investors Summit 2018 from 7th–8th October 2018 at Dehradun
- Vibrant Gujarat Startup and Technology Summit 2018 from 11th – 13th October 2018 at Gandhinagar
- 5th India Idea Conclave from 26th -28th October 2018 at New Delhi
- TiECON Kolkata 2018 from 2nd – 3rd November 2018 at Kolkata
- Make in Odisha Conclave 2018 from 11th – 15th November 2018 at Bhubaneswar
- Future Factory 2018 from 22nd – 23rd November 2018 at Mumbai
- TiE Global Summit 2018 from 29th – 30th November 2018 at Delhi
- Ideathon 2018 from 3rd – 4th December 2018 at Patna
- India Science Congress 2019 from 3rd – 7th January 2019 at Jalandhar
- NASSCOM SME Conclave 2019 from 10th – 11th January 2019 at Kolkata
- Vibrant Gujarat Global Trade Show 2019 from 18th–22nd January 2019 at Gandhinagar
- TiECON Hubballi 2019 from 24th- 25th January 2019 at Hubballi
- INDIASOFT & GLOBALSOFT 2019 from 4th-5th February 2019 at Hyderabad
- Resurgent India Yuva Conclave 2019 from 15th–16th February 2019 at Delhi
- Emerging North East-2019 from 20th – 22nd February 2019 at Guwahati
- TiECon Chandigarh 2019 on 16th February 2019 at Chandigarh
- DIPEX 2019 from 2nd – 5th March 2019 at Vishnupuri, Maharashtra
- Conclave on “Sustainable Development Models for Hilly States in new emerging India” from 2nd–3rd March 2019 at Shimla
- Aavaahn 2019 on 17th March 2019 at Delhi
- Global Economy Zones and Convention 2019 from 27th -29th March 2019 at New Delhi



Inauguration of STPI ELITE, Bhubaneswar



Foundation Stone Laying Ceremony of Additional 1 Lakh sq.ft. Incubation Space at STPI-Patna, Patliputra campus, Patna, Bihar



Bengaluru Tech Summit 2018 at Bengaluru



Launch of two STPI Centres of Excellence at New Delhi

MTNL-STPI Joint Venture

MTNL-STPI IT Services Limited (MSITSL), a joint venture company of MTNL and STPI, has set up a state-of-the-art world class Tier-III data centre of size 3,500 sq.ft. with associated office (over 5,000 sq.ft.) and upward scalable at Chennai.

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

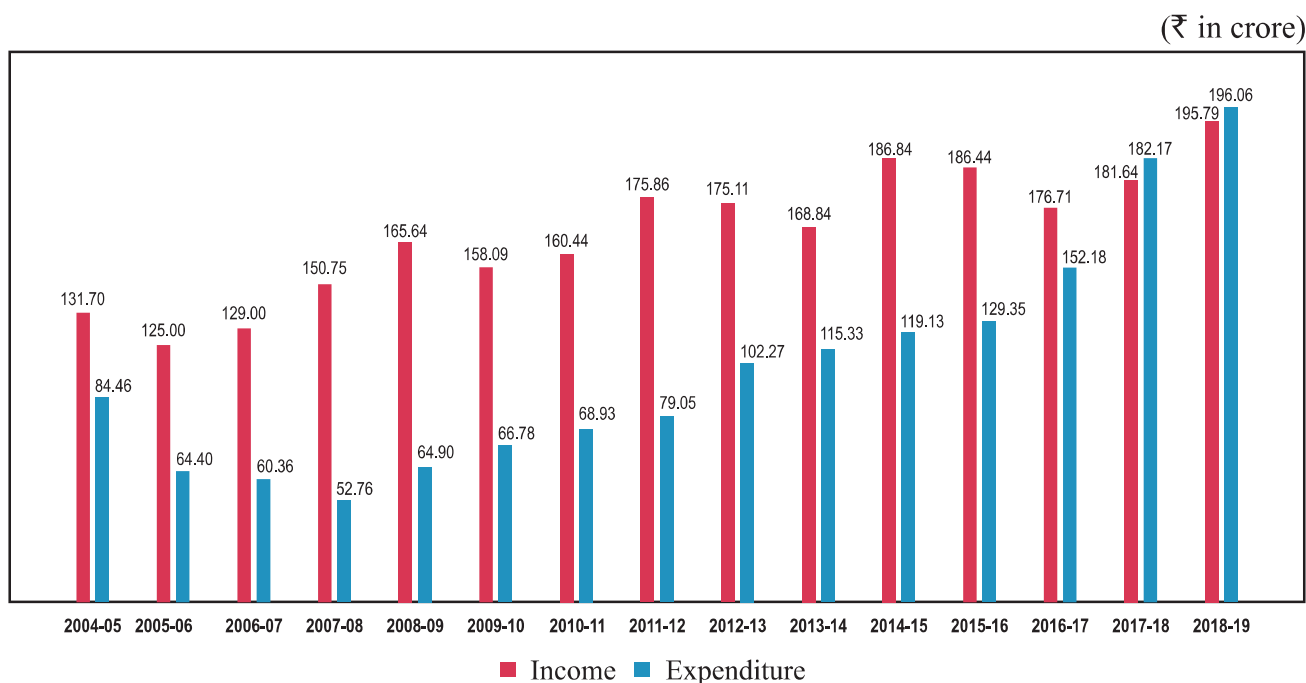
Around 1,200 sq.ft. of data centre space at Chennai has been provided to Ministry of External Affairs (MEA) for "Passport Sewa Project".



STPI Financial Analysis

STPI Financial Analysis

STPI's total revenue generation in 2018-19 stands at ₹195.79 crores. Revenue Expenditure is ₹ 196.06 crores (including depreciation) with a deficit of ₹ 0.27 crore. After adjustment of prior period items, the surplus of ₹ 1.36 crores carried to balance sheet. The following graph indicates the trends of revenue and expenditure:



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

Statement of Accounts

The Audited statement of accounts for the financial year 2018-19 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.

(Ravi Shankar Prasad)
Chairperson, Governing Council,
Software Technology Parks of India
and
Minister of Law & Justice, Communications and Electronics & IT
Government of India

Annexure-I



ANNUAL ACCOUNTS

FOR THE PERIODS ENDED 31ST MARCH 2019

INDEPENDENT AUDITOR'S REPORT

The Governing Council
Software Technology Park of India
New Delhi

We have audited the accompanying financial statements of Software Technology Park of India, which comprise the balance sheet as at March 31, 2019, 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, 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, 2019, 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

- a) The Society has not complied with Accounting Standard -12 "Accounting for Government Grants" till previous financial year. During the current year, non compliance for previous reporting periods March 31, 2015 to March 31, 2018 has been rectified. Due to this, society has written back excess depreciation charged in those reporting periods amounting to ₹137.38 Lakh. Refer note number 13 to the financial statements.
- b) The Society has not complied with Accounting Standard - 28 "Impairment of Assets" for some of its centres which have a deficit over a number of years. This constitutes a department from the Accounting Standard for which we are unable to quantify an impact.

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 Matters

Without modifying our qualified opinion, we draw attention to following matters in the notes to the financial statements:

- (a) Note 7 of schedule 22A to the financial statements regarding non accounting/ reconciliation of W/T license fee for Wireless Planning Coordination demand raised by DOT up to December 31, 2004 amounting to ₹ 630.20 lakh against which a payment of ₹ 560.97 lakh has already been made and accounted for. Provision of expenses for the subsequent period from 01.01.2005 to 31.03.2019 has not been provided.
- (b) Note 9 (a) and 9 (b) of schedule 22A to the financial statements regarding non recognition of Deferred Tax Asset/Liability for current year, the Society has carried forward the Deferred Tax Asset/Liability for the previous years at the same value as a matter of abundant caution and that the same shall be written off/back in due course.

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 skepticism 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.

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

- (a) We did not audit the financial statements of eight directorates whose financial statements reflect total assets of ₹ 26,068.91 Lakh as at March 31, 2019 and total revenue of ₹ 13,721.13 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.
- (b) The financial statements of the society for the year ended March 31, 2018 were audited by another firm of Chartered Accountants who, vide their report dated September 24, 2018 expressed an unmodified

opinion on those financial statements.

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 J.C. Bhalla & Co.
Chartered Accountants
Firm Regn. No. 001111N

(Akhil Bhalla)
Partner Membership No. 505002
UDIN: 19505002AAAAGD6421

Place: New Delhi
Date : September 19, 2019

Auditors

Annual Accounts For the financial year 2018-19

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.	J C Bhalla & Co. B-17, Maharani Bagh, New Delhi-110065	Consolidation of A/Cs, Audit of STPI-HQ, STPI-Noida, Mohali, Jaipur, Indore, Srinagar, Lucknow, Dehradun, Shimla, Kanpur, Bhilai, Prayagraj & Gurugram
2	S V R & Associates S-3, II Floor, Mangalam Chambers No. 25, K.H. Road, Bangalore – 560027, Karnataka	Audit of Bangalore, Hyderabad & Chennai Units
3	Patankar & Associates Office No. 19-23, 4th Floor, Gold Wings, S.No. 118/A, Plot No. 543, Parvatinagar, Sinhgad Road, Pune – 411 030. Maharashtra	Audit of Pune, Navi Mumbai & Gandhinagar units
4.	O M Kejriwal & Co. A 17/10, Nilagiri Niwas, Near S.P. Vigilance Office, Surya Nagar, Bhubaneswar – 751 003, Odisha	Audit of Bhubaneswar Unit, Guwahati Unit
5.	N S Sarma Associates T C 37/1080, South Street, Fort PO, Thiruvananthapuram – 695023, Kerala	Thiruvananthapuram

BALANCE SHEET AS AT 31st MARCH, 2019

(Amount in ₹)

Particulars		Schedule No.	Current Year	Previous Year
SOURCES OF FUNDS:				
General Fund		1	7,390,064,100	7,376,431,209
Reserve and Surplus		2	136,318,566	136,318,566
Earmarked Fund		3	1,847,333,871	1,833,009,405
	(A)		9,373,716,537	9,345,759,180
Inter Unit Accounts	(B)	4	-	-
Loan Funds				
Secured Loans		5	-	-
Un-Secured Loans			57,000,000	57,000,000
	(C)		57,000,000	57,000,000
Deferred Tax Liability	(D)		-	-
TOTAL (A+B+C+D)			9,430,716,537	9,402,759,180
APPLICATION OF FUNDS:				
Property Plant & Equipment				
Gross Block		6	4,501,456,116	3,910,418,870
Less: Accumulated Depreciation			2,622,967,874	2,367,702,455
Net Block			1,878,488,242	1,542,716,415
Capital Work in Progress		7	1,433,664,595	1,120,332,203
	(E)		3,312,152,837	2,663,048,618
Investments	(F)	8	48,044,166	46,988,502
Deferred Tax Assets	(G)		239,374,292	239,374,292
Current Assets, Loans & Advances				
Inventories		9	-	1,252,678
Sundry Debtors		10	170,797,004	146,821,334
Cash Balance		11	2,608	3,187
Loans & Advances		12	4,973,784,432	4,664,164,208
Bank Balance		11	4,718,573,670	5,047,825,216
Pre Operative			27,957,734	12,355,873
Less: Current Liabilities & Provisions				
Current Liabilities		13	2,039,744,297	1,430,336,482
Provisions		14	2,020,225,909	1,988,738,244
Net Current Assets	(H)		5,831,145,242	6,453,347,768
TOTAL (E+F+G+H)			9,430,716,537	9,402,759,180
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 J.C. Bhalla & Co.

Chartered Accountants

Firm Registration No. 001111N

(Akhil Bhalla)

Partner

Membership No. 505002

For Software Technology Parks of India

(P.N. Saxena)
Director (Finance)

(Devesh Tyagi)
Senior Director

(Dr. Omkar Rai)
Director General

Place:- New Delhi

Date:- September 19, 2019

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2019

(Amount in ₹)

Particulars	Schedule No.	Current Year	Previous Year
INCOME			
Operating Income	15	1,630,359,532	1,475,740,809
Interest Earned	16	283,033,724	285,045,775
Other Income	17	44,600,631	55,592,035
		1,957,993,887	1,816,378,619
EXPENDITURE			
Data-link Charges		78,363,938	66,807,431
Project Expenses		48,539,432	21,437,090
Employees Remuneration & Benefits	18	832,179,614	789,828,022
Selling, Administration & Other Expenses	19	653,162,727	656,786,428
Interest & Finance Charges	20	7,755,559	2,429,136
Depreciation	6	340,686,340	284,415,599
		1,960,687,610	1,821,703,705
Surplus/(deficit) before tax & Prior period adjustments		(2,693,723)	(5,325,086)
Prior Period Adjustments	21	16,326,614	(8,053,317)
Surplus/(deficit) before Tax		13,632,891	(13,378,404)
Provision for Taxation:			
Current Income Tax		-	-
Deferred Tax		-	-
Total Tax Expenses		-	-
Surplus/(deficit) after Tax		13,632,891	(13,378,404)
Surplus/(deficit) Carried to Balance Sheet		13,632,891	(13,378,404)
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,

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(P.N. Saxena)
Director (Finance)

(Devesh Tyagi)
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(Dr. Omkar Rai)
Director General

Place:- New Delhi

Date:- September 19, 2019

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

(Amount in ₹)

Particulars	Current Year	Previous Year
1 CASH FLOW FROM OPERATING ACTIVITIES		
Net Surplus Before Tax & Prior period Adjustments	(2,693,723)	(5,325,086)
Adjustment for:		
Depreciation	340,686,340	284,415,599
Interest Expenses	7,755,559	2,429,136
Provision for Sundry Debtors written back	(5,459,123)	(15,770,434)
Dividend Received from Joint Venture	(16,430,400)	(2,282,000)
Sundry Credit balances written back	(10,762,515)	(23,991,348)
Provision for Retirement Benefit	(29,009,668)	78,747,093
Provision for Doubtful Debts	8,396,693	8,293,500
Bad debts written off	766,033	3,207,254
Profit/Loss on sale of Fixed Assets	(552,239)	(467,320)
Interest Income	(283,033,724)	(285,045,775)
Amortisation of expenses	1,229,741	1,229,741
Income from Compliance of AS-12	(13,738,480)	-
Operating Surplus before working capital changes	(2,845,505)	45,440,359
Adjustment for:		
(Increase)/ Decrease in Sundry Debtors	(9,715,709)	84,617,928
(Increase)/ Decrease in Loans & Advances	(290,714,411)	(448,170,774)
(Increase)/ Decrease in Inventories	1,252,678	(1,252,678)
Increase/ (Decrease) in Current Liabilities & Provisions	655,155,440	494,334,342
Cash Generated from / (used in) operations before prior period adjustments	353,132,493	174,969,177
Prior period Adjustments	16,326,614	(8,053,317)
Cash Generated from / (used in) operations before tax	369,459,107	166,915,859
Direct taxes paid	-	-
Net Cash from/(used in) Operating Activities	369,459,107	166,915,859
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(843,009,049)	(365,633,080)
Sale of Assets	552,239	223,871,184
Sale/(Purchase) of Investment	(1,055,664)	(15,172)
Dividend Received from Joint Venture	16,430,400	2,282,000
Capital Work in progress	(313,473,167)	(481,548,536)
Deposits with Scheduled Bank	380,604,989	379,292,560
Interest Received	283,033,724	367,006,137
Net Cash from/(used in) Investing Activities	(476,916,528)	125,255,093
3 CASH FLOW FROM FINANCING ACTIVITIES		
Interest Expenses	(52,158)	(197,482)
Increase/ (Decrease) in Earmarked Fund	147,973,968	80,000,000
Increase/ (Decrease) in Secured Loan	-	-
Increase/ (Decrease) in Unsecured Loan	-	(324,200)
Net Cash from/(used in) Financing Activities	147,921,810	79,478,318
4 Net increase/decrease in cash & cash equivalents	40,464,389	371,649,271
5 Cash & cash equivalents as at the beginning of the year	631,433,244	259,783,974
Cash & cash equivalents as at the end of the year	671,897,633	631,433,244

As per our separate report of even date

For on or behalf of,

For J.C. Bhalla & Co.

Chartered Accountants

Firm Registration No. 001111N

(Akhil Bhalla)

Partner

Membership No. 505002

Place:- New Delhi

Date:- September 19, 2019

For Software Technology Parks of India

(P.N. Saxena)
Director (Finance)

(Devesh Tyagi)
Senior Director

(Dr. Omkar Rai)
Director General

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2019

SCHEDULE 1: General Funds

(Amount in ₹)

Particulars	Current Year	Previous Year
General Fund		
Balance brought forward	7,376,431,209	7,389,809,615
Add: Addition During the year	13,632,891	(13,378,406)
Less: Utilised/ Adjustment during the year	-	-
TOTAL	7,390,064,100	7,376,431,209

SCHEDULE 2: Reserves & Surplus

(Amount in ₹)

Particulars	Current Year	Previous Year
Capital Reserve		
Balance brought forward	136,318,566	136,318,566
Add: Received During the Year	-	-
Less: Utilised/ Adjustment during the year	-	-
TOTAL	136,318,566	136,318,566

SCHEDULE 3: Earmarked Fund

(Amount in ₹)

Particulars	Current Year	Previous Year
Grant in Aid- Own		
Balance brought forward	1,773,009,405	1,693,009,405
Add: Received During the year	90,500,005	80,000,000
Less: Utilised/ Adjustment during the year	133,675,539	-
(A)	1,729,833,871	1,773,009,405
Grant in Aid- for other entity		
Balance brought forward	60,000,000	60,000,000
Add: Received During the year	57,500,000	-
Less: Utilised/ Adjustment during the year	-	-
(B)	117,500,000	60,000,000
TOTAL (A+B)	1,847,333,871	1,833,009,405

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2019

SCHEDULE 4: Inter-unit Accounts

(Amount in ₹)

Particulars	Current Year	Previous Year
STPI-Head Office	3,122,745,809	2,858,503,625
STPI-Bhillai	(104,013,058)	(88,124,811)
STPI-Indore	(143,843,348)	(142,827,970)
STPI-Jaipur	(54,568,777)	(20,488,137)
STPI-Jodhpur	22,291,568	21,385,948
STPI-Mohali	(591,935,952)	(590,737,736)
STPI-Shimla	7,641,082	8,510,393
STPI-Srinagar	(159,019,572)	(102,129,319)
STPI- Jammu	3,987,912	3,857,369
STPI-Bangalore	(264,057,919)	(248,298,031)
STPI-Mysore	(147,924,599)	(40,728,428)
STPI-Manipal	-	-
STPI-Hubli	(2,710,850)	(4,444,867)
STPI-Mangalore	(25,150,517)	(18,603,884)
STPI-Hyderabad	(36,565,229)	(88,433,671)
STPI-Vizag	(5,662,453)	(3,647,813)
STPI-Vijaywada	(281,930,059)	(215,888,628)
STPI-Warangal	1,868,589	253,734
STPI-Tirupati	4,480,656	1,975,244
STPI-Kakinada	(926,182)	(3,087,411)
STPI-Navi Mumbai	57,202,191	51,099,836
STPI-Pune	13,897,112	35,415,266
STPI-Aurangabad	(1,931,845)	471,019
STPI-Nagpur	1,277,764	2,651,568
STPI-Kolhapur	(7,545,916)	(8,010,514)
STPI-Nasik	(1,449,669)	(1,320,076)
STPI-Noida	(190,387,801)	(289,060,726)
STPI-Dehradun	37,429,710	39,788,728
STPI-Lucknow	(18,269)	825,739
STPI-Kanpur	(1,556,255)	(1,774,538)
STPI-Allahbad	(106,500,967)	(83,986,106)
STPI-Chennai	250,891,994	174,170,126
STPI-Coimbatore	1,737,312	876,988
STPI-Pondicherry	(819,448)	(1,640,559)
STPI-Trichy	(483,484)	1,711,513
STPI-Thirunavelli	(75,733)	(33,762)

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2019

(Amount in ₹)

Particulars	Current Year	Previous Year
STPI-Madurai	(3,026,582)	(3,397,907)
STPI-Gangtok	3,150,790	1,569,503
STPI-Guwahati	(141,576,763)	(125,461,492)
STPI-Imphal	8,457,698	8,311,587
STPI-Bhubaneswar	(271,773,307)	(313,295,697)
STPI-Durgapur	8,020,411	8,217,034
STPI-Kolkatta	(183,772,995)	(135,216,255)
STPI-Rourkela	7,399,675	8,105,978
STPI-Kharagpur	7,361,735	7,044,967
STPI-Ranchi	(108,373,229)	(31,036,351)
STPI-Silliguri	8,595,661	8,568,030
STPI-Haldia	8,468,744	8,411,839
STPI-Shillong	(1,213,899)	(2,195,934)
STPI-Patna	(64,763,433)	(66,943,791)
STPI- Bhiwadi	-	-
STPI-Thiruvanthapuram	(153,088,080)	(79,183,123)
STPI-GandhiNagar	(197,821,951)	(218,461,701)
Branch Reconciliation	-	-
STPI- Behrampur	(36,159,436)	(46,197,777)
STPI-Aizwal	(7,510,695)	(7,774,665)
STPI-Agartala	(70,796,023)	(33,749,259)
STPI-Gurugram	(181,269,440)	(219,332,900)
STPI-Goa	(26,682,680)	(16,212,197)
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	50,000,000	50,000,000
From Other Institutions & Agencies	7,000,000	7,000,000
Interest Accrued & Due on unsecured Loans	-	-
(B)	57,000,000	57,000,000
TOTAL (A+B)	57,000,000	57,000,000

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2019

SCHEDULE 6: Property Plant & Equipment

(Amount in ₹)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.18	Additions		As at 31.03.19	As at 01.04.18	For the year	Adjustments /Prior period depreciation	As at 31.03.19	As at 31.03.19	As at 31.03.18
		180 days or more	Less than 180 days							
Tangible Assets										
Land:										
Freehold	17,041,374	-	-	17,041,374	-	-	-	17,041,374	17,041,374	17,041,374
Leasehold	3,085,652	-	13,066,667	16,152,319	478,473	173,050	-	651,523	15,500,796	2,607,179
Building:										
Residential	-	-	-	-	-	-	-	-	-	-
Others	1,663,111,478	72,273,839	378,524,074	2,042,355,541	841,208,334	150,191,192	7,173,560	984,225,966	1,058,129,575	821,903,143
Temporary Erections	8,870,303	-	15,201	8,885,504	6,645,136	785,777	-	7,430,913	1,454,591	2,225,167
Furniture & Fixtures	240,964,609	114,972,515	6,259,880	292,028,340	167,248,395	17,150,655	8,849,281	175,549,769	116,478,571	73,716,214
Electrical Fittings	170,361,213	46,057,631	59,343,029	254,204,366	73,890,903	31,681,417	2,007,117	103,565,203	150,639,163	96,470,310
HSDC Equipment	686,300,380	29,618,732	4,787,354	650,841,252	640,136,556	19,785,373	50,297,311	610,111,186	40,730,066	46,163,824
Electrical Equipment	571,309,519	31,488,163	114,676,465	698,140,590	312,732,787	65,156,715	3,837,014	374,064,288	324,076,302	258,576,732
Office Equipment	173,782,026	10,307,142	11,526,338	192,259,419	125,379,942	13,098,804	1,521,963	137,009,352	55,250,066	48,402,084
Vehicles:										
Car	2,557,158	-	3,885,679	6,442,837	756,310	617,849	-	1,374,160	5,068,677	1,800,848
Others	1,550	-	-	-	1,550	-	1,550	-	-	-
Computers & Peripherals	153,777,720	5,406,306	7,977,616	159,696,365	126,777,795	13,730,157	6,782,339	133,733,053	25,963,312	26,999,924
Fire Fighting Equipments	40,791,820	1,362,768	11,619,624	52,070,010	17,207,171	5,709,550	197,759	22,721,452	29,348,558	23,584,649
Intangible Assets	51,694,745	-	406,520	52,101,265	44,611,316	4,834,720	-	49,446,035	2,655,230	7,083,429
Plant and Machinery	126,769,323	-	-	59,236,935	10,627,785	17,771,081	5,313,892	23,084,974	36,151,961	116,141,538
Total of Current Year	3,910,418,870	311,487,096	612,088,447	4,501,456,116	2,367,702,454	340,686,340	85,981,786	2,622,967,874	1,878,488,242	1,542,716,415
Total of Previous Year	3,951,654,586	552,505,662	162,738,235	3,910,418,870	2,616,362,604	284,415,599	533,075,748	2,367,702,455	1,542,716,415	1,335,291,982

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2019

SCHEDULE 7: Capital Work in Progress

(Amount in ₹)

Particulars	Opening Balance as on 01.04.2018	Addition	Capitalisation/ Adjustments	Closing Balance as on 31.03.2019
Tangible Assets				
Land:				
Freehold	-	-	-	-
Leasehold	4,016,667	8,676	4,016,667	8,676
Building:				
Residential	-	-	-	-
Others	1,074,998,001	378,195,985	41,313,720	1,411,880,266
Temporary Erections	-	-	-	-
Furniture & Fixtures	-	-	-	-
Electrical Fittings	20,236,107	-	20,236,107	-
HSDC Equipment	-	835,000	-	835,000
Electrical Equipment	-	-	-	-
Office Equipment	-	-	-	-
Computers & Peripherals	18,210,415	-	-	18,210,415
Fire Fighting Equipments	-	-	-	-
Intangible Assets	-	-	-	-
Difference in Exchange Rates	-	-	-	-
Plant and Machinery	-	-	-	-
Total (A)	1,117,461,190	379,039,661	65,566,494	1,430,934,357
Incidental Expenditure during construction	2,871,013	1,070,063	1,210,838	2,730,238
Total for current year	1,120,332,203	380,109,724	66,777,332	1,433,664,595
Previous Year	988,394,483	481,548,536	349,610,816	1,120,332,203

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2019

SCHEDULE 8: Investments

(Amount in ₹)

Particulars	Current Year	Previous Year
Investment in Joint Venture	24,440,000	24,440,000
Investment in Subsidiaries	-	-
Investment in Government of India Securities	-	-
Investment in Bonds	-	-
Investment in Others	23,604,166	22,548,502
TOTAL	48,044,166	46,988,502

SCHEDULE 9: Inventories

(Amount in ₹)

Particulars	Current Year	Previous Year
Stores & Spares	-	-
STPI Publication/ Books	-	-
Material in hand (PMC)	-	1,252,678
TOTAL	-	1,252,678

SCHEDULE 10: Sundry Debtors

(Amount in ₹)

Particulars	Current Year	Previous Year
Debts Outstanding for more than 6 months	169,499,796	192,632,624
Other Debts	131,778,998	98,930,461
	301,278,794	291,563,085
Less: Provision for Doubtful Debts	(130,481,790)	(144,741,750)
TOTAL	170,797,004	146,821,334

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2019

SCHEDULE 11: Cash & Bank Balance

(Amount in ₹)

Particulars	Current Year	Previous Year
Cash in Hand	1,464	443
Food Vouchers	1,144	2,744
(A)	2,608	3,187
Balance with Scheduled Banks:		
Current Account with Scheduled Bank		--
Saving Bank Account with Scheduled Bank	668,445,600	605,156,307
EEFC Account with Scheduled Bank		
Deposits Accounts with Scheduled Bank	1,509,362,430	1,519,025,138
Cheques/ DD in Hand/ in Transit	3,449,424	26,273,751
Interest Accrued but not due on deposits	138,275,546	127,387,070
(B)	2,319,533,000	2,277,842,266
Other Cash & Bank Balance		
Fixed Deposit More than 3 Months	2,334,404,357	2,709,018,066
Fixed Deposit under Lien	64,636,313	60,964,885
(C)	2,399,040,670	2,769,982,951
Total(B+C)	4,718,573,670	5,047,825,217
TOTAL (A+B+C)	4,718,576,278	5,047,828,404

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2019

SCHEDULE 12: Loans & Advances

(Amount in ₹)

Particulars	Current Year	Previous Year
Loans (Unsecured considered good):		
Employees	7,278,543	6,614,030
Subsidiary	-	
Others	-	
(A)	7,278,543	6,614,030
Advances:		
Suppliers & Contractors	1,602,292,801	1,704,423,664
Employees (including interest)	1,312,690	896,040
Claim recoverable	109,801,066	95,645,310
Others	685,264,931	430,353,041
(B)	2,398,671,488	2,231,318,055
Prepaid Expenses	2,756,020	3,993,038
Security/ Earnest Money Deposits	110,733,970	106,616,444
Advance Income Tax	2,563,779,952	2,425,763,598
(C)	2,677,269,942	2,536,373,080
Total (A+B+C)	5,083,219,973	4,774,305,165
Less: Provision for Doubtful Loans & Advances (D)	109,435,541	110,140,956
Total (A+B+C-D)	4,973,784,432	4,664,164,208

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2019

SCHEDULE 13: Current Liabilities

(Amount in ₹)

Particulars	Current Year	Previous Year
Sundry Creditors:		
(a) For Services	66,160,405	88,248,463
(b) For Supplies	34,985,193	34,100,408
(c) For other Expenses	33,272,616	35,611,189
	134,418,214	157,960,060
Deposits, Retention Money from Contractors & Others	379,660,987	272,412,095
Advance from Customers:		
(a) For Services & Others	249,463,257	114,695,073
(b) For Projects	194,756,424	7,359,873
	444,219,681	122,054,946
Other Liabilities	924,116,738	795,887,459
Project Advance	157,328,677	82,021,922
TOTAL	2,039,744,297	1,430,336,482

SCHEDULE 14: Provisions

(Amount in ₹)

Particulars	Current Year	Previous Year
Income Tax	1,491,100,000	1,491,100,000
Employee Benefits	495,981,771	469,012,739
Provisions: Others	33,144,138	28,625,505
TOTAL	2,020,225,909	1,988,738,244

SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019

SCHEDULE 15: Operating Income

(Amount in ₹)

Particulars	Current Year	Previous Year
Soft Point	-	-
Soft Link	219,933,893	198,863,674
Satellite Gateway Service	-	14,708,224
Statutory Charges	1,016,230,544	957,863,655
Project Execution, Management & Consultancy	75,650,406	49,918,965
Incubation Income	248,661,242	190,484,559
Other Services	69,883,447	63,901,732
Internet Telephony Services	-	-
TOTAL	1,630,359,532	1,475,740,809

SCHEDULE 16: Interest Income

(Amount in ₹)

Particulars	Current Year	Previous Year
On Deposits with Banks	268,595,655	270,612,854
On Saving Bank Account with Banks	12,773,161	12,871,067
On Investment in Government of India Securities	-	-
On Investment in Bonds	-	-
On Employees' Loan	161,842	308,380
From Others	1,503,066	1,253,474
TOTAL	283,033,724	285,045,775

SCHEDULE 17: Other Income

(Amount in ₹)

Particulars	Current Year	Previous Year
Grant & Subsidies	-	-
Foreign Exchange Fluctuation Gain	250,889	82,240
Provision for Advances written back	-	1,960,497
Provision for Sundry Debtors written back	5,459,123	13,809,937
Sundry Credit Balances written back	10,762,515	23,991,348
Profit on sale/ disposal of fixed assets	552,239	780,594
Profit on sale/ redemption of Investments	-	-
Dividend from Joint Ventures	16,430,400	2,282,000
Dividend from Subsidiaries	-	-
Dividend from Others	-	-
Other Miscellaneous Income	11,145,465	12,685,418
TOTAL	44,600,631	55,592,035

SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019

SCHEDULE 18: Employees Remuneration & Benefits

(Amount in ₹)

Particulars	Current Year	Previous Year
Salaries, Wages & Other Benefits	765,265,702	688,628,634
Contribution to Provident & Other Funds	60,992,070	46,601,707
Contribution to Gratuity Fund	(16,774,201)	34,517,438
Workmen & Staff Welfare	22,696,043	20,080,244
TOTAL	832,179,614	789,828,022

SCHEDULE 19: Selling, Administrative & Other Expenses

(Amount in ₹)

Particulars	Current Year	Previous Year
Consumption of Stores & Spares	1,748,653	3,702,366
Rent	157,145,512	145,495,034
Rates & Taxes	38,650,863	46,717,312
Training & Recruitment	2,400,994	3,842,467
Insurance	1,380,781	1,162,369
Repairs & Maintenance - Buildings	59,871,313	57,901,570
Repairs & Maintenance - Earth Station	4,457,469	3,665,769
Repairs & Maintenance - Others	20,843,866	23,529,524
Communication Expenses	9,242,317	10,255,729
Travelling & Conveyance Expense	21,077,917	24,820,807
Vehicle Running & Hire Charges	22,272,926	23,754,240
Payment to Auditors	650,000	650,000
Advertisement & Publicity Expenses	27,950,063	27,059,354
Security Expenses	77,157,080	69,689,284
Business Promotion	3,047,288	26,628,208
Printing & Stationary	5,424,903	5,819,541
Newspaper, Books & Periodicals	517,294	517,384
Bank Charges	1,428,522	932,758
Electricity, Fuel & Water Charges	156,779,257	143,577,016
Computer Hire & Operating Expenses	3,319,714	1,920,921
Legal Fees	208,850	1,179,460
Professional & Consultancy Charges	12,970,549	9,398,314
Donations	-	-
Foreign Exchange Fluctuation Loss	2,914,666	683,595
Loss on Sale / Discard of Fixed Asset	1,481	313,274
Loss on Sale / Redemption of Investment	-	-
Provision for Doubtful Debts	8,396,693	8,293,500
Provision for Doubtful Advances	-	-
Provision for Obsolete Stock	-	-
Bad Debts Written Off	766,033	3,207,254
Other Expenses	12,537,723	12,069,378
TOTAL	653,162,727	656,786,428

SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019

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	7,755,559	2,429,136
TOTAL	7,755,559	2,429,136

SCHEDULE 21: Prior Period Adjustments

(Amount in ₹)

Particulars	Current Year	Previous Year
Prior Period expenses		
Datalink Charges	526,116	229,563
Project Expenses	282,891	4,510,897
Employees Remuneration Expenses	-	(37,899)
Depreciation	273,948	260,471
Communication Expenses	-	-
Traveling & Conveyance	34,510	89,477
Electricity & Water	26,621	70,479
Services	-	-
Interest	-	-
Others	5,441,259	7,977,500
	6,585,345	13,100,488
Prior Period Income		
Services	(1,414,418)	(6,182,635)
Interest	(6,157)	925,536
Others	(21,491,384)	209,928
	(22,911,959)	(5,047,171)
TOTAL	16,326,614	(8,053,317)

SCHEDULE-22

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2019

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 ₹5000/- are directly debited /credited to the respective head of accounts in the current financial year.

2. USE OF ESTIMATES

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

3. DEPRECIATION

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

1.	Building	10%
2.	Computer & Peripherals	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 fixed asset is constructed or acquired. On construction/acquisition of a fixed asset 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 fixed assets.

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 Fixed Assets. These are amortized over their expected useful life.

13. IMPAIRMENT OF ASSETS

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

14. PROVISIONS & CONTINGENCIES

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

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

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 31st MARCH 2019

1. Balances of Sundry debtors, Sundry creditors, loans and advances given & taken by the society are subject to reconciliation and confirmation by the parties concerned. The adjustments, if any, arising on such reconciliation will not have any material financial impact.
2. In the opinion of the society, adequate provision has been made in the accounts for all known liabilities and the current assets, loan and advances have a value on realization in the ordinary course of business at least equal to the value stated in the Balance Sheet.
3. (a) Fixed Assets valuing ₹ 61,89,122/- (Previous year ₹ 61,89,122/-) are bonded with Customs Department.
(b) Fixed Assets include equipment that have become obsolete and are not in use as on 31.03.2019. The original cost and written down value of such equipment as on 31.03.2019 was ₹ 33,76,34,114/- (Previous year ₹ 45,64,74,054/-) and ₹ Nil/- (Previous year ₹ 73,684/-) respectively.
4. Fixed Deposits of ₹ 6,46,36,313/- (Previous year ₹ 6,09,64,885/-) 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. 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 of STPI, the System Integrator has failed in discharging the contractual obligation of the contract and therefore the PBG amounting to ₹ 1,70,84,658/- has been forfeited and shown as current liabilities.
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. Department of Telecommunications (DoT) has raised demand on STPI for W/T License Fees of Wireless Planning Coordination (WPC), up to 31st December 2004 amounting to ₹ 6,30,20,500/-. STPI has booked an expenditure of ₹ 5,60,97,607/- based on amount worked out in accordance with actual usage by the centres. The differences are under reconciliation with DoT and adjustment (if any) shall be accounted for on reconciliation. No provision has been created for the period 01.01.2005 to 31.03.2019.

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

(Amount in ₹)

Particulars	2018-19	2017-18
Paid to Statutory Auditors	2,68,750/-	2,68,750/-
Paid to Branch Auditors	3,81,250/-	3,81,250/-

9. **(a) 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 recent 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. Further, the same status has also 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. Accordingly, Society has not made any provision for the current tax from F.Y. 2014-15.

(b) Deferred Tax Asset/Liability

As explained in note 9(a) supra the society being exempt from tax has not accounted for the deferred tax as the society does not foresee any reversal of the difference in tax caused in the current year in any of the future years. The society has carried forward the deferred tax asset/liability for the previous years at the same value as a matter of abundant caution and the same shall be written off/back in due course.

(Amount in ₹)

Description	Balance as on 01.04.2018	Balance as on 31.03.2019
Deferred Tax Assets		
Depreciation	7,87,42,502	7,87,42,502
Provision for Doubtful Debt	9,46,76,217	9,46,76,217
Leave Encashment	3,20,96,573	3,20,96,573
Gratuity	3,36,57,399	3,36,57,399
Disallow Section 40(a)	1,17,449	1,17,449
Disallow Section 43 B	84,152	84,152
Net Deferred Tax Assets	23,93,74,292	23,93,74,292

10. AS - 15 'EMPLOYEE BENEFITS'

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

Defined Contribution Plan

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

Employer's contribution to Provident Fund ₹4,80,89,667/- (Previous year ₹4,34,80,623/-)

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.

(Amount in ₹)

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
Defined Benefit obligation at the beginning of the year	24,34,45,506	20,08,89,466	13,69,16,198	12,40,10,020	9,90,21,473
Current Service Cost	1,83,28,025	1,91,46,701	1,67,45,643	1,18,93,629	1,15,99,446
Interest Cost	1,87,69,649	1,51,47,066	1,03,23,481	99,20,802	79,21,718
Actuarial (gain)/loss	(3,98,59,122)	(75,66,495)	3,69,04,144	(61,16,161)	1,01,83,602
Benefits Paid	(19,03,576)	(7,14,755)	-	(27,92,092)	(47,16,219)
Past Service Cost	-	1,65,43,523	-	-	-
Defined Benefit obligation at the end of the year	23,87,80,482	24,34,45,506	20,08,89,466	13,69,16,198	12,40,10,020

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

(Amount in ₹)

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
Fair value of plan assets as at the beginning of the year	13,00,86,141	11,09,76,830	9,78,77,487	9,30,41,194	6,40,80,992
Expected Return	98,21,504	83,78,751	73,89,750	76,28,385	62,22,868
Actuarial gain/(loss)	45,18,688	11,73,657	12,09,657	-	-
Contribution by Employer	7,01,69,890	1,02,71,658	44,99,936	-	2,74,53,553
Benefits Paid	(19,03,576)	(7,14,755)	-	(27,92,092)	(47,16,219)
Settlement cost	-	-	-	-	-
Fair value of plan assets as at the end of the year	21,26,92,647	13,00,86,141	11,09,76,830	9,78,77,487	9,30,41,194
Actual return on plan assets	1,43,40,192	95,52,408	73,89,750	76,28,385	62,22,868

3. Reconciliation of amount recognized in Balance Sheet

(Amount in ₹)

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
Fair Value of Plan Assets as at the end of the Financial Year	21,26,92,647	13,00,86,141	11,09,76,830	9,78,77,487	9,30,41,194
Present value of obligation as at the end of the Financial Year	23,87,80,482	24,34,45,506	20,08,89,466	13,69,16,198	12,40,10,020
Net asset/(liability) recognized in the Balance Sheet	(2,60,87,835)	(11,33,59,365)	(8,99,12,636)	(3,90,38,711)	(3,09,68,826)

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

(Amount in ₹)

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
Current Service Cost	1,83,28,025	1,91,46,701	1,67,45,643	1,18,93,629	1,15,99,446
Interest Cost	1,87,69,649	1,51,47,066	1,03,23,481	99,20,802	79,21,718
Expected return on plan assets	(98,21,504)	(83,78,751)	(73,89,750)	(76,28,385)	(62,22,868)
Past Service Cost	-	1,65,43,523	-	-	-
Net Actuarial (gain)/ loss recognized during the period	(4,43,77,810)	(87,40,152)	3,56,94,487	(61,16,161)	1,01,83,602
Expenses recognized in the statement of Income & Expenditure	(1,71,01,640)	3,37,18,387	5,53,73,861	80,69,886	2,34,81,898

5. Principal Actuarial Assumptions

(Amount in ₹)

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
	IALM	IALM	IALM	IALM	IALM
Mortality Table (LIC)	(2006 - 08)	(2006 - 08)	(2006-08)	(2006-08)	(2006-08)
Discount rate as at 31st March	7.66%	7.71%	7.54%	8.00%	8.00%
Future Salary Increase	8.00%	8.00%	8.00%	8.00%	8.00%
Expected rate of return on plan assets	7.50%	7.55%	7.55%	8.00%	8.00%
Retirement Age	60 years	60 years	60 years	60 years	60 years
Withdrawal Rates					
Age					
Upto 30 years	3.00%	3.00%	3.00%	3.00%	3.00%
Upto 44 years	2.00%	2.00%	2.00%	2.00%	2.00%
Above 44 years	1.00%	1.00%	1.00%	1.00%	1.00%

6. Actual Return on Plan Assets

(Amount in ₹)

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
Expected Return on Plan Assets	98,21,504	83,78,751	73,89,750	76,28,385	62,22,868
Actuarial gain/ (loss)	45,18,688	11,73,657	12,09,657	-	-
Actual return on plan assets	1,43,40,192	95,52,408	85,99,407	76,28,385	62,22,868

Leave Encashment

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

(Amount in ₹)

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
Defined Benefit obligation at the beginning of the year	20,61,81,182	17,42,69,820	12,52,63,084	11,06,60,839	9,44,29,461
Current Service Cost	2,02,66,126	1,82,84,767	1,58,27,774	1,17,47,835	1,10,57,619
Interest Cost	1,58,96,569	1,31,39,944	94,44,837	88,52,867	75,54,357
Actuarial (gain)/loss	96,07,638	1,28,04,944	3,24,83,997	37,37,395	1,04,93,825
Benefits Paid	(1,42,85,060)	(1,23,18,293)	(87,49,872)	(97,35,852)	(1,28,74,423)
Past Service Cost	-	-	-	-	-
Defined Benefit obligation at the end of the year	23,76,66,455	20,61,81,182	17,42,69,820	12,52,63,084	11,06,60,839

2. Reconciliation of amount recognized in Balance Sheet

(Amount in ₹)

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
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	23,76,66,455	20,61,81,182	17,42,69,820	12,52,63,084	11,06,60,839
Net asset/(liability) recognized in the Balance Sheet	(23,76,66,455)	(20,61,81,182)	(17,42,69,820)	(12,52,63,084)	(11,06,60,839)

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

(Amount in ₹)

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
Current Service Cost	2,02,66,126	1,82,84,767	1,58,27,774	1,17,47,835	1,10,57,619
Interest Cost	1,58,96,569	1,31,39,944	94,44,837	88,52,867	75,54,357
Expected return on plan assets	-	-	-	-	-
Past Service Cost	-	-	-	-	-
Net Actuarial (gain)/ loss recognized during the period	96,07,638	1,28,04,944	3,24,83,997	37,37,395	1,04,93,825
Expenses recognized in the statement of Income & Expenditure	4,57,70,333	4,42,29,655	5,77,56,608	2,43,38,096	2,91,05,801

4. Principal Actuarial Assumptions

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
	IALM	IALM	IALM	IALM	IALM
Mortality Table (LIC)	(2006 - 08)	(2006 - 08)	(2006-08)	(2006-08)	(2006-08)
Discount rate as at 31st March	7.66%	7.71%	7.54%	8.00%	8.00%
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.

11. Entity: Joint Controlled

STPI has entered into a joint venture with MTNL on 03.02.2006 to set-up a company for implementation of INDIA.IN Portal & associated services as per approval of 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 500,00,000 shares of ₹10 each, as subscribed and purchased equally by STPI and MTNL for which Certificate of Incorporation from Registrar of Companies was issued on 31.03.2006. In pursuance of the Memorandum of Association, society through authorized representative has subscribed 22,82,000 number of shares @ ₹ 10/- each and held the same as at the Balance sheet date.

Name	Ownership Interest	
	31.03.2019	31.03.2018
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:

(Amount in ₹)

Description		31.03.2019	31.03.2018
i)	Assets		
	Property Plant & Equipment	30,85,569	39,85,544
	Deferred Tax Assets (Net)	5,44,192	6,42,052
	Other Financial Assets	151	151
	Income Tax Asset (net)	28,18,957	23,94,458
	Other Current Assets	2,73,05,632	3,84,79,074
ii)	Liabilities		
	Current liabilities	80,16,057	1,54,93,420
iii)	Income	2,86,27,022	2,89,31,609
iv)	Expenses	1,83,30,874	1,72,37,465
v)	Contingent Liabilities	6,49,25,341	6,49,25,341

12. The Society operate in single segment i.e. promotion of IT and ITES industry.
13. 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. In previous years, the said Grants in Aid were shown in Schedule 3 of Balance Sheet i.e. "Earmarked Funds" as liabilities without any adjustment with the linked capital assets which comes to ₹1,83,30,09,405.00 upto FY 2017-18. Now, STPI has implemented the Accounting Standard-12 (AS-12) from current financial year i.e. 2018-19 with retrospective effect from FY 2014-15. Accordingly, the Gross Block of Assets and Earmarked Fund has been reduced by ₹12,86,75,539.00. The depreciation charged on the said amount in earlier years amounting to ₹1,37,38,480.00 has also been written back as Prior Period Income.
14. An amount of ₹5,70,00,000/- has been received from State Government as interest free unsecured loan.

15. Related Party Information: -

During the year the following transactions have been made with MTNLSTPI IT Services Limited (Joint Venture):-

Dividend Received	:	₹1,64,30,400/-
Revenue for Services	:	₹2,46,25,478/-
Other Transactions	:	₹3,49,650/-

16. Contingent Liabilities

(Amount in ₹)

Particulars		2018-19	2017-18
A	Estimated amount of contract remaining to executed on capital account and not provided for.	1,49,65,49,525	1,76,50,68,909
B	Outstanding Bank Guarantees	18,61,518	22,94,978
C	Claim against the company/disputed liabilities not acknowledged as debt		
(i)	Sales Tax/VAT/Entry Tax Matters	33,50,683	33,50,683
(ii)	Service tax Matters	10,93,61,719	5,94,32,773
(iii)	Custom duties matter	-	-
(iv)	VSAT Services	36,50,86,773	36,50,86,773
(v)	DoT License Fee w.r.t ISP-IT License	28,85,01,046	28,26,45,065

- (D) The Income Tax department has raised the demand for the A.Y. 2010-11 to 2016-17. The present status of cases is as follows:

Assessment Year	Demand Raised (Amount in ₹)	Forum at which case is pending
2010-11	4,85,01,470	STPI filed appeal with ITAT against the order of CIT (Appeal)
2011-12	67,46,510	STPI filed appeal with ITAT against the order of CIT (Appeal).
2013-14	8,80,12,937	STPI filed appeal with CIT-(Appeal).
2014-15	31,35,88,480	STPI filed appeal with CIT-(Appeal).
2016-17	8,70,94,840	STPI filed appeal with CIT-(Appeal).

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

17. 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
Rourkela	Land & Building	₹ 1/- per year	NIL

18. Previous year figures have been regrouped or reclassified wherever necessary to make them comparable with current year figures.

19. All figures are rounded off to nearest Rupees.

For J.C. Bhalla & Co.
Chartered Accountants
Firm Registration No. 001111N

(Akhil Bhalla)
Partner
Membership No. 505002

For Software Technology Parks Of India

(P.N. Saxena)
Director (Finance)

(Devesh Tyagi)
Senior Director

(Dr. Omkar Rai)
Director General

Place:- New Delhi
Date:- September 19, 2019

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 9 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 number of applications/ appeals received by RTI cell from 1st April 2018 to 31st March 2019 are as under;

No. of RTI applications received	No. of RTI applications disposed	Pending
91	91	0
No. of RTI appeals received	No of RTI appeals disposed	
12	12	Nil

Name and address of STPI Centres and Sub-Centres

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