



# STPI

## ANNUAL REPORT 2010-11



**SOFTWARE TECHNOLOGY PARKS OF INDIA**

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## The Governing Council\*

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### CHAIRMAN

**Shri Kapil Sibal**

Hon'ble Union Minister for Communications  
& Information Technology  
Govt. of India

### VICE CHAIRMAN

**Shri R. Chandrashekhar**

Secretary  
Department of Information Technology  
Ministry of Communications & IT  
Govt. of India

### MEMBERS

**Shri R. Bhattacharya**

Additional Secretary & Financial Advisor  
Department of Information Technology  
Ministry of Communications & IT  
Govt. of India

**Shri N. Ravi Shanker**

Additional Secretary  
Department of Information Technology  
Ministry of Communications & IT  
Govt. of India

**Dr. Anita Bhatnagar Jain**

Joint Secretary  
Department of Information Technology  
Ministry of Communications & IT  
Govt. of India

**Shri Nitin Jain**

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

**Shri Dharmendra Sharma**

Joint Secretary (IS-1)  
Ministry of Home Affairs  
Govt. of India

**Shri P. S. Purohit**

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

**Shri Arun Sahu**

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

**Shri J. K. Dadoo**

Joint Secretary  
Department of Commerce  
Govt. of India

**Shri Nalin Kohli**

Chairman (Vision Committee)  
Electronics & Computer Software Export  
Promotion Council (ESC)

**Shri Subroto Bagchi**

Vice Chairman  
M/s Mindtree Ltd.

**Shri Arun Jain**

Chairman & CEO  
M/s Polaris Software Labs Ltd.

**Dr. Ganesh Natrajan**

Vice Chairman & CEO  
M/s Zensar Technologies Ltd.

**Shri Som Mittal**

President, NASSCOM

**Shri Lakshmi Narayanan**

Vice Chairman  
M/s Cognizant Technology Solutions and  
Chairman of the Board of ICT Academy  
Tamilnadu

### MEMBER SECRETARY

**Dr. Omkar Rai**

Director General, STPI

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\* Position as in November, 2011

## The General Body\*

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## The Management Structure of STPI

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### Governing Council

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

### Director General

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

### Executive Committee of Directors

The Executive Committee of Directors (ECOD), an organ of the society as per the Memorandum, shall perform functions i.e examination of new proposals/schemes, budget, review, rationalization of system & management practices relating to common issues such as staff matters including review of promotions and staff welfare, service conditions, delegation of powers, examination of proposals for writing off irrecoverable dues and obsolete stores. In addition to the matters as mentioned above, examination of all other proposals involving financial implications including regulation of financial powers of various officers and any other matter which the

Governing Council may remit to it for consideration and advice. Except where the power are vested in the ECOD, it shall render advice to the Governing Council.

ECOD may constitute a Finance Sub Committee to advise on the management systems relating to finance and accounts and in addition, to deal with financial proposals for expenditure as well as resource mobilization and make recommendations which shall be considered by ECOD before submission to the Governing Council. Jurisdiction of the sub-committee shall also cover the budget, delegation of financial powers, costing for the services rendered by the STPI to other organizations (public and private sector companies) and consideration of Statutory Audit reports.

### Standing Executive Board (SEB)

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

### Senior Director

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

### Director

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



## Indian IT Scenario

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In the last two decades, Indian IT / ITES industry has established itself in the global arena and contributed significantly to Indian economic growth in terms of GDP, foreign exchange earnings and employment generation. The next decade is very significant for India as it will determine whether India will be able to reap the benefits of the strong foundation it has built through hard work from private sector and favorable policy environment offered by the policy-makers over the last two decades, or it will lose its competitive advantage to other countries which are trying hard to compete in the global market for IT/ITES business.

The underlying theme of the year 2010 has been recovery of the global economy from the unprecedented economic crisis of 2007-09. World GDP, which had declined by 0.6% in 2009, grew at 5% in 2010 and is expected to stabilize at about 4.4% in 2011. The Indian Economy has bounced back and is estimated to grow at 8.6% in 2010-11 as compared to 8% in 2009-10.

The Indian IT/ITES Industry has witnessed robust recovery in 2010-11. The aggregate revenue of IT-BPO industry is estimated to grow by 19.2% and reach US\$88.1 billion in 2010-11 as compared to US\$73.9 billion in 2009-10. The Indian software and services exports including ITES-BPO exports is estimated at US\$59.4 billion in 2010-11, as compared to US\$50.1 billion in 2009-10, an increase of 18.7%. The IT services exports is estimated to be US\$33.5 billion in 2010-11 as compared to US\$27.3 billion in 2009-10, showing a growth of 22.7%. BPO exports is estimated to grow from US\$12.4 billion in 2009-10 to US\$14.2 billion in 2010-11, a year-on-year growth of 14.5%.

The share of emerging markets in total exports has increased from 9.4% in 2009-10 to 9.7% in 2010-11. This trend towards a broader

geographic market exposure is positive for the industry, not only as de-risking measure but also as a means of accelerating growth by tapping new markets. India is regarded as one of the most favored destination for IT outsourcing contributing 55% to the global offshore market share in 2010, up from 51% in 2009. It is estimated that India-based resources account for about 60-70% of the offshore delivery capacities available across the leading multinational IT-BPO players.

In 2010-11, IT software and services added about 2,40,000 jobs, taking the direct employment number to 2.5 million, a year-on-year growth of 10.4% whereas the indirect employment attributed to the sector is nearly 8.3 million. While IT services exports is the largest employer with 45% of the total direct employment.

The spectacular growth performance in the IT-BPO industry in the last decade has helped the industry contribute substantially to India's GDP. In 2010-11, the IT-BPO industry's contribution to GDP is estimated to be 6.4% as compared to 6.2% in 2009-10.

The exports made by the STPI registered units has increased from ₹ 2,05,505 crore in 2009-10 to ₹ 2,15,264 crore in 2010-11 with a growth rate of 4.75%. As regards the new STP registrations during the year, the number of new STP units registered in the year 2010-11 were 294 as against 521 which were registered during the year 2009-10 (a decline of 43.6%). The reason for such decline may be due to the fact that the fiscal benefit of Income tax exemption (10A) of STP scheme was over on 31st March 2011. However, DIT in consultation with STPI is preparing a non-profit linked incentive scheme for STP registered units to ensure accelerated growth of IT/ITES exports and the dispersal of IT/ITES industry to the Tier II and Tier III cities across the country.

## STPI - An Overview

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

### Objectives of the Society

The objectives of the Software Technology Parks of India are:

- (a) To promote the development and export of software and software services including Information Technology (IT) enabled services/ Bio- IT.
- (b) To provide statutory and other promotional services to the exporters by implementing Software Technology Park (STP)/ Electronics Hardware Technology Park (EHTP) schemes and other such 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/IT enabled services (ITES) related industries.
- (d) To promote micro, small and medium entrepreneurs by creating conducive environment for entrepreneurship in the field of IT/ITES.

## Performance of STPI registered Units

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

### 1. Provision of Statutory Services

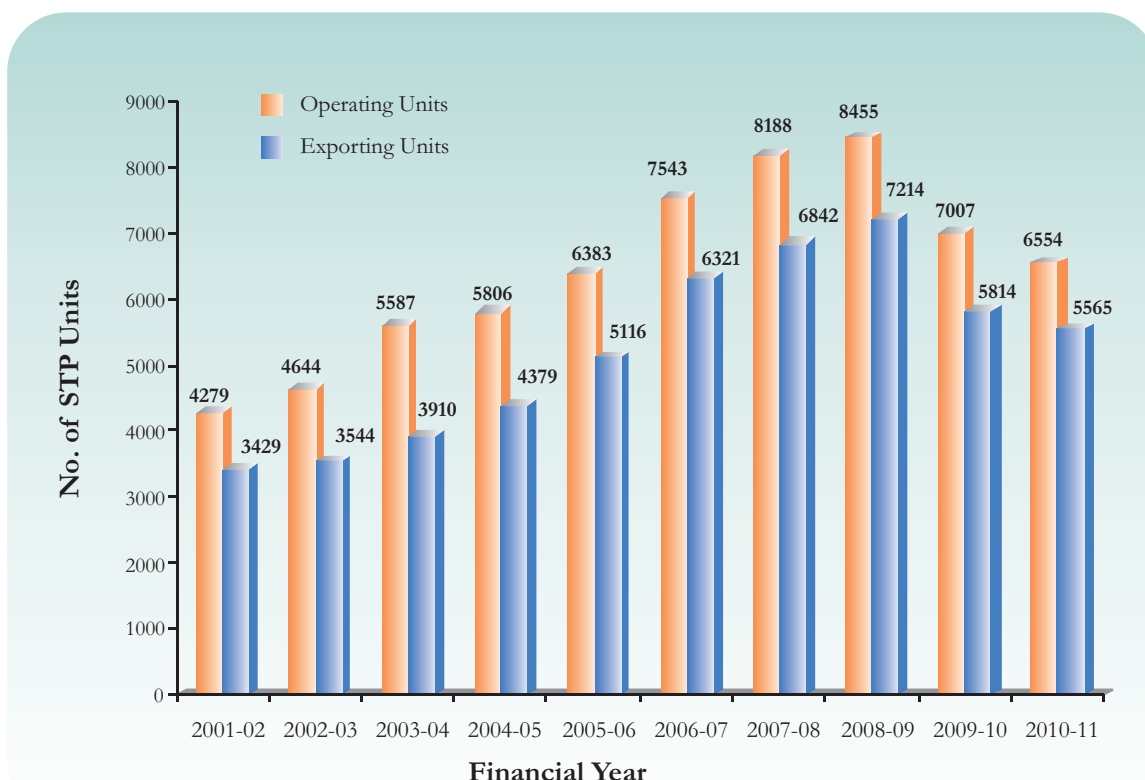
STPI has been providing Statutory Services on a single window clearance mechanism from various STPI centres spread across the country under the following scheme right from inception:

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

### Performance of STPI registered Units

#### STP Units

During the year 2010-11, 294 new units were registered under STP Scheme. As on 31st March 2011, 6554 units were operative out of which 5565 units were actually exporting. The number of operating & exporting units during the last 10 years is as under:

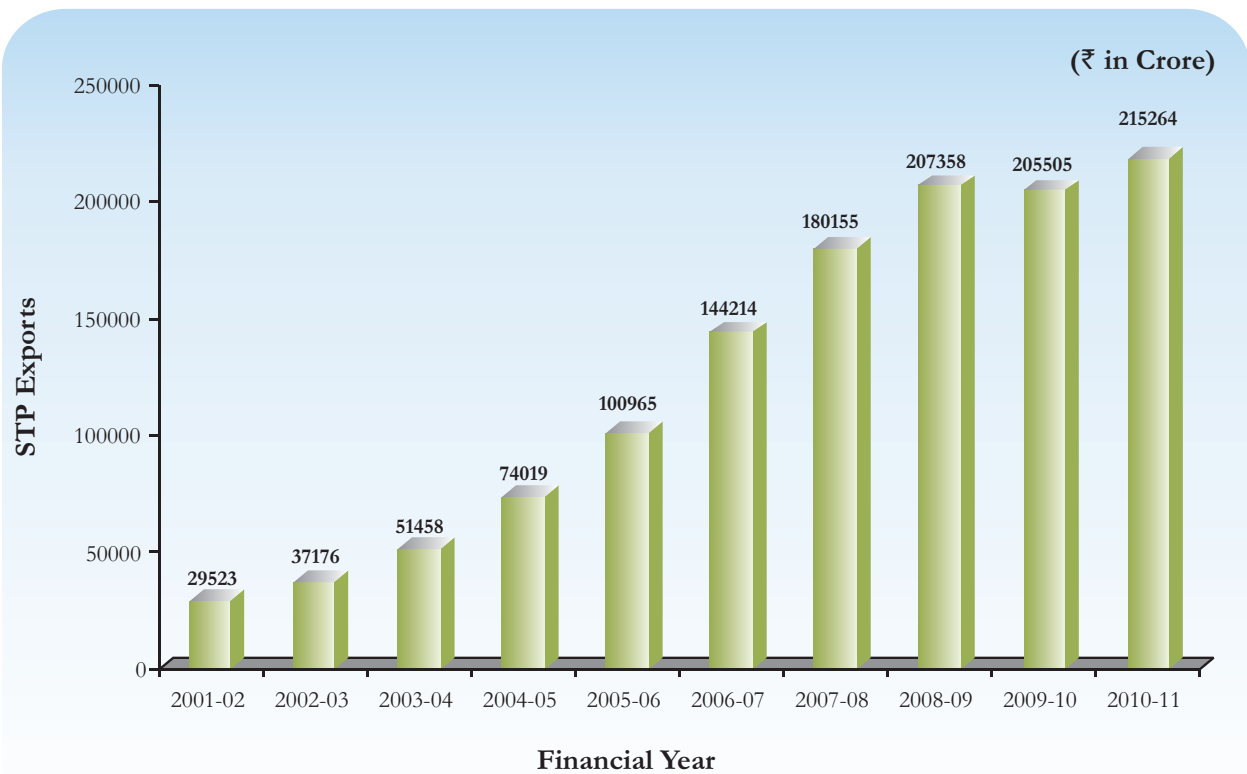






### Exports by STP Units

The overall exports increased from ₹ 2,05,505 crore in 2009-10 to ₹ 2,15,264 crore in 2010-11, an increase of 4.75%.



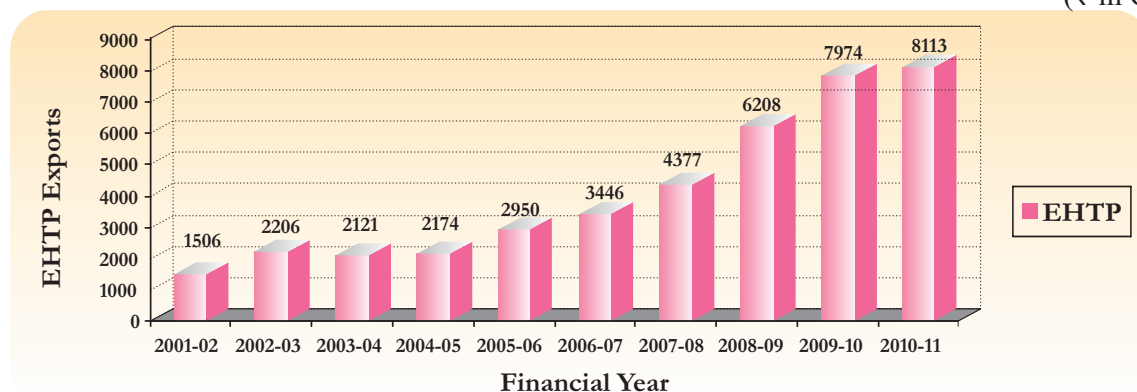
**State-wise Software Exports made by registered units through STPI is as under:**  
(₹ in Crore)

Sl. No.	Name of State	2010-11
1	Andhra Pradesh	28674.57
2	Assam	10.00
3	Chandigarh	413.90
4	Chhattisgarh	4.58
5	Delhi	1541.20
6	Gujarat	1250.99
7	Haryana	13650.75
8	Himachal Pradesh	0.90
9	Jammu Kashmir	0.80
10	Jharkhand	2.10
11	Karnataka	70240.93
12	Kerala	2071.67
13	Madhya Pradesh	246.89
14	Maharashtra	49873.78
15	Meghalaya	1.64
16	Orissa	1253.29
17	Pondicherry	110.25
18	Punjab	438.43
19	Rajasthan	491.65
20	Tamilnadu	28289.75
21	Uttar Pradesh	10944.75
22	Uttarakhand	86.32
23	West Bengal	5665.00
<b>Total</b>		<b>215264.14</b>

### Exports by EHTP Units

The exports made by EHTP units increased by 1.7% from ₹ 7974 Crore in 2009-10 to ₹ 8113 Crore in 2010-11.

(₹ in Crore)



## Statutory and other Support services

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

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

#### ■ Additional incubation space at Jodhpur

Construction of the additional incubation space of approx 5700 sq.ft. at Jodhpur is under progress.

#### ■ New Centre at Berhampur

STPI centre at Berhampur has become operational with incubation infrastructure, data communication and other STPI facilities. The centre was inaugurated on 20th August 2010.

#### ■ Foundation Stone Laying Function of STPI Puducherry.

STPI Chennai organized the foundation stone laying function of STPI IT Park in Puducherry on 4th April 2010.

#### ■ Additional incubation facility at Shillong

The construction work of 465 Sq.mt of additional incubation space at Shillong has been entrusted to CPWD.

#### ■ Interactions with State Governments for establishing other Centres

Interaction is on at various levels with respective State Governments for the initiation of new sub-centres in the following Tier II & III locations:

- |            |              |
|------------|--------------|
| ● Aizawl   | ● Agartala   |
| ● Agra     | ● Bhopal     |
| ● Dhanbad  | ● Goa        |
| ● Gulbarga | ● Jamshedpur |
| ● Surat    | ● Varanasi   |



## STPI Centres

As of now, a total of 52 STPI centres are operational across the country. Out of these 52 centres, 45 centres are in Tier II and Tier III cities.



## Data Communication Services

### 3. Provision of data communication services

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

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

STPI provides the following HSDC services through its network:

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

#### SoftPOINT

The SoftPOINT service is the provisioning of "International Private Leased Circuit" (IPLC). IPLCs are digital circuits available for international communications, which are used for data transmission, communication etc. Secure and exclusive to the user, IPLCs are ideal for companies that have high volume of International data transmission.

#### SoftLINK

SoftLINK is a service offering Internet access on a shared and dedicated basis. The service was launched to cater to the rising demands of the industry for better quality and commitment. Today, SoftLINK service enjoys a large customer base. In 2010-11, STPI was carrying approximately 1100 Mbps of internet bandwidth to customers across the country, mainly STPI units.

#### Access Network/ Last Mile Connectivity

In order to provide reliable last mile connectivity, STPI has set up its own digital Microwave networks using Point-to-Point and Point-to-Multipoint wireless networks, which cater to the primary needs of the STP units. With the addition of Point-to-Point radio networks, the network was further strengthened enabling the delivery of 2 Mbps, nxE1 links over the last mile under the STPI's overall control. Creative attempts are being made to reduce last mile (local loop) charges.

STPI-Bengaluru has been providing Satellite Carrier Monitoring Services (CMS) to the Foreign Satellite operators like M/s Europe star, M/s PanAmSat, M/s Intelsat and M/s Artel over the last ten years. This service is commonly used for monitoring the downlink signals covering the IOR (Indian Ocean Region) through the CSME facility (Communication System & Monitoring Equipment). STPI-Bengaluru has also successfully planned and implemented the new Satellite Carrier Monitoring co-location facility called CAMP Modulation Detection System to M/s Intelsat Corporation US to monitor the IS 12 Deg East Satellite transponder parameters.



## Project Management and Consultancy Services

### 4. Project Management and Consultancy (PMC) services

#### Facility Management Services

Directorate of Municipal Administration (DMA), Government of Karnataka is a nodal agency for Government of Karnataka, to supervise the function of municipalities, work out suitable human resource policies, monitor the tax collection of Urban Local Bodies (ULBs) etc. STPI Bengaluru has been providing Datacentre Management Services to DMA, which includes Operation & Maintenance of the IT infrastructure (Servers, Systems, NMS, Network, and Security devices), Provisioning and maintenance of DNS, SAN and Internet services. Currently, centre is providing IT Operations and Maintenance Support.

#### Upgradation of Datacentre's IT infrastructure

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

As there is an intensive growth of applications, increase in the number of users and growth in the database size, the existing data centre is facing operational issues with the limitation of the hardware and software. To overcome this issue, DMA is availing the consultancy services of STPI Bengaluru for up gradation of the datacentre.

#### Setting up of backup network solution

The Department of Treasuries, Government of Karnataka has computerized its operations in the year 2000 and this computerization has resulted in achieving its set objectives such as effective state budget management, automated generation of monthly accounts, and comprehensive financial management information system. STPI

had provided consultancy services during the computerization of the department. Presently, the department is planning to roll out the new application called Khajane-II, with enhanced features and the facilities. In order to meet the infrastructure needs of the Khajane-II, the department is availing consultancy services of STPI Bengaluru for setting up the back up network. The network would act as a fall back arrangement connecting 218 offices spread across the state of Karnataka. Primarily, all these offices are connected through (KSWAN) Karnataka State Wide Area Network.

#### VSAT for Orissa Mining Corporation (OMC)

STPI-Bhubaneswar has been providing VSAT connectivity for Orissa Mining Corporation.

#### State Wide Area Network Projects

The project envisages bandwidth connectivity up to block level from the state capital. The scope of the work included assistance to respective State Governments, in selection of implementing agency, preparation of RFP, evaluation of bids and also assistance in implementation of the network. STPI is providing consultancy services to State Governments of Madhya Pradesh and Jammu & Kashmir. Presently, in both the states, projects are under implementation.

#### Project Monitoring Services to Ministry of Youth Affairs and Sports for Commonwealth Games

STPI has provided professional services for web based Project Monitoring Application and generation of MIS reports for Ministry of Youth Affairs and Sports, Commonwealth Games 2010, Delhi.

#### Special Incentive Package Scheme Project

STPI has been providing assistance to Department of Information Technology,

Government of India for financial appraisal of various investment proposals received from various companies under Special Incentive Package Scheme (SIPS) by engaging external consultant.

### **PMC Assignments in North-East**

STPI-Guwahati has been involved in implementation of following projects, as a part of PMC initiative:

- a) Turnkey consultancy for "Computerization of Employment Exchanges in the state of Assam". Project is under implementation.
- b) Turnkey consultancy for setting up of IT Park on behalf of Government of Manipur at Imphal, Manipur. The construction of the IT Park is under progress.

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

STPI is acting as a Third Party Audit Agency to

carry out the audit for the Goa State Broadband Network (GBBN).

### **SYNCHRONISER Project**

SYNCHRONISER project funded by European Union, aims to boost the impact of policy dialogues particularly in the field of ICT, through appropriate forms of involvement of the scientific communities and stakeholders, not only in providing research dimension to the existing priorities and identifying long term research perspective and areas for co-funding opportunities, but also in giving substance to the policy backing by organising an effective cooperation multiplier through events, publications and services to the scientific community of India, to make the latter's participation in Framework Programme more effective. STPI is one of the stake holders of the SYNCHRONISER consortium.



## Promotional Activities

### 5 Promotion of small and medium entrepreneurs by creating a conducive environment in the field of Information Technology

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

#### Incubation services

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

#### Organization of events

In an effort to help beneficial industry interaction, STPI organized a number of events during 2010-11, most important ones being;

- "IT Appreciation Awards for the year 2009-10" to the registered units on 1st April 2010 at Kakinada.
- "IT in Health Care-New Trends & Technologies" on 18th April 2010 at Kakinada.
- "Industry Meet with IT/ITES Units" on 22nd April 2010 at Visakhapatnam.
- "Interactive Meet with IT/ITES Industry" on 1st July 2010 at Bengaluru.
- "CeTIT 2010" second conference-cum-exhibition on "e-governance" from 27th to 28th July 2010 at Chennai.
- "STPI IT Export Awards 2010" on 29th October 2010 at Bengaluru.
- "Joint Monitoring Meet of STP/EHTP Units" on 7th January 2011 at Mangalore & Manipal.

- "Joint Monitoring Meet of STP/EHTP Units" on 4th February 2011 at Hubli.
- "IT Future@Kakinada" on 9th February 2011 at Kakinada.
- "Joint Monitoring Meet of STP/EHTP Units" on 16th March 2011 at Mysore.
- "Outsourcing and off-shoring opportunities in Australia and the Asia-Pacific region" on 18th March 2011 at Chennai.
- "Joint Monitoring Meet of STP/EHTP Units" from 23rd to 25th March 2011 at Bengaluru.

#### Sponsorship/Co-sponsorship of events

- "e-India 2010" on 4th August 2010 at Hyderabad.
- Global India ICT Summit" from 6th to 7th August 2010 at New Delhi.
- "ICT East 2010" from 3rd to 4th August 2010 at Kolkata.
- "NICT 2010" from 2nd to 3rd September 2010 at Guwahati.
- "14th National Expo" from 3rd to 8th September 2010 at Kolkata.
- "Connect 2010" from 8th to 9th September 2010 at Chennai.
- "North India International Trade Fair 2010" from 11th to 19th September 2010 at Dehradun.
- Co-hosted the premier ICT event, "Bengaluru IT.biz 2010" along with Govt of Karnataka from 28th to 30th October 2010 at Bengaluru.
- "E-revolution 2010" from 29th to 30th September 2010 at Chandigarh.
- "Destination Vizag" from 22nd October 2010 at Visakhapatnam.

- "TiECon 2010" on 24th November 2010 at Chennai.
- "TiE Entrepreneurship Summit (TES)" from 21st to 23rd December 2010 at New Delhi.
- "ICONBHU11" from 21st to 23rd January 2011 at Varanasi.
- "NASSCOM Emerge out Conclave 2011" on 28th January 2011 at Kolkata.
- "INFOCOM 2009-2010" from 17th to 20th February 2011 at Kolkata.
- "ICT Odisha 2011" on 25th February 2011 at Bhubaneswar.
- "Advantage AP-The most preferred IT Destination" from 1st to 2nd March 2011 at Hyderabad.
- "Connect Coimbatore 2011" from 3rd to 4th March 2011 at Coimbatore.

### Participation in Events

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

- "Flourishing the SMEs by NASSCOM" on 5th May 2010 at Bhubaneswar.
- "India International Trade Fair 2010" from 14th to 17th November, 2010 at New Delhi.
- "Doing Business in UK" on 2nd December 2010 at Bhubaneswar.
- "India Telecom 2010" from 9th to 11th December 2010 at New Delhi.



- "ICT Summit 2010" from 14th to 15th December 2010 at Kochi.
- "Invest@Bhubaneswar" from 18th to 20th December 2010 at Bhubaneswar.
- "TRIMA 2011" from 4th to 5th February 2011 at Thiruvananthapuram.

### Exports Promotional activities

STPI participated in "CeBIT 2010" from 1st - 5th March 2011 at Hannover, "TiECON 2010" from 12th - 15th May 2010 at Santa Clara and "ICT 2010" from 27th - 29th September 2010 at Brussels as a part of exports promotional program and efforts to find out opportunities for mainly SMEs in IT sector in India.



## MTNL STPI Joint Venture

### 6. MTNL STPI Joint Venture

MTNL-STPI IT Services Limited (MSITSL), a joint venture company of MTNL and STPI, has set up a state of the art world class Tier-III Data centre of size 3500 sq ft initially with associated office (over 5000 sq ft) and upward scalable in STPI centre at Chennai. This is being set up to launch Portal Services offering information repository, email services, web hosting, content syndication, application and data hosting, disaster recovery services etc.

The main objective is to host company's own infrastructure as well as enable company to offer hosting services. This Data centre shall be designed to store the data of MSITS critical services and various other software applications.

The physical infrastructure of data centre has been completed and the key features of the data centre infrastructure are as follows:-

- Raised flooring to withstand point load of 360 Kg per sq inch/ Unified Load of 1080 Kg/Sq.m.
- Precision Air Conditioning for the server farm area.

- Comfort cooling for the office space and other areas.
- Tier III compliance.
- Redundancy in stand by Generators on power failures.
- N+1 redundancy in UPS system.
- Securities with Biometric Access control system.
- Caging inside server area as per request.
- Fire Detection, Suppression, VESDA, Water Leakage detection, Rodent Repellent systems, etc.
- Public Address System & CCTV surveillance.
- Integrated Building Management Systems (BMS).

Around 1200 sq. ft. of Data Centre space has been provided for Disaster Recovery (DR) site of "Passport Sewa Project" under Ministry of External Affairs. Further, MSITSL is envisaging to develop Data Centre at Delhi and Hyderabad.



## STPI Financial Analysis

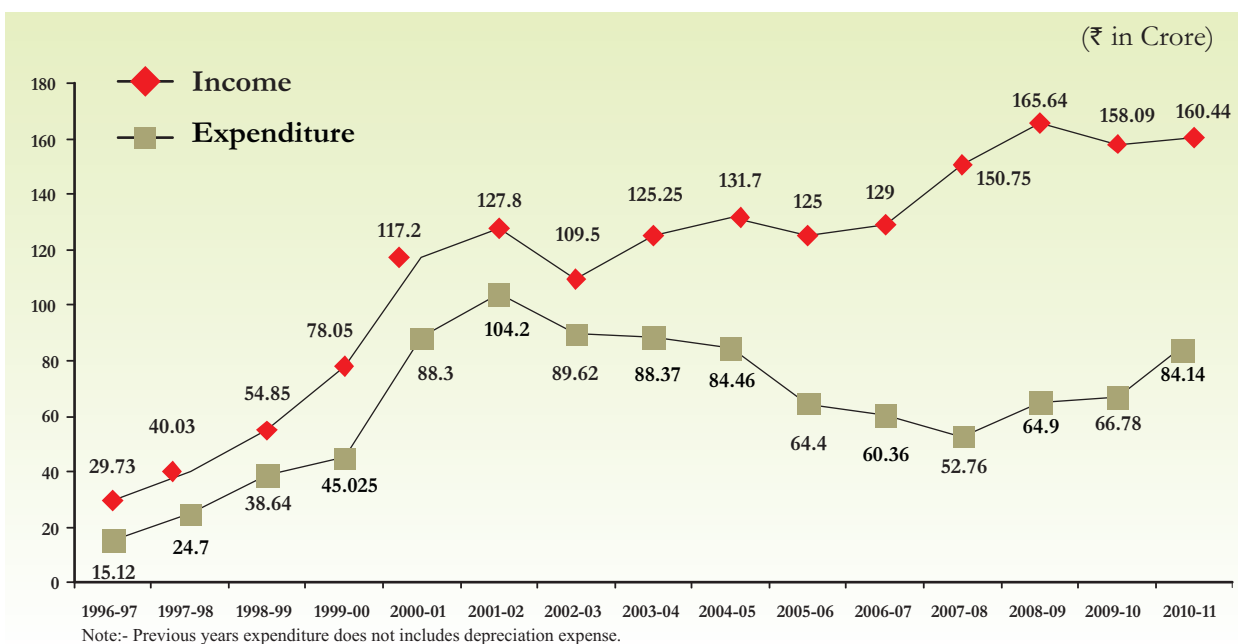


### 7. STPI Financial Analysis

STPI's total revenue generation in 2010-11 stands at ₹ 160.44 crores. Revenue Expenditure is ₹ 84.14 crores (including depreciation) with an operating surplus of ₹ 76.30 crores. Surplus carried to balance sheet is ₹ 66.07 crores approximately (after adjustment for prior period items & taxes).

### STPI's Financial Performance:

From total revenue of ₹ 158.09 crores in 2009-10, the total revenue income has increased to ₹ 160.44 crores in 2010-11. The following graph indicates the trends of revenue and expenditure:



## Statement of Accounts

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The Audited statement of accounts for the financial year 2010-2011 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 Government, 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.

**(Kapil Sibal)**  
Chairman, Governing Council,  
Software Technology Parks of India  
and  
Union Minister for Communications and Information Technology,  
Government of India

## ANNEXURE - I

A large, semi-transparent image of an Indian Rupee coin is centered on the page. The coin is silver-colored and features the Ashoka Lion Capital in the center. The word 'रुपया' (Rupee) is inscribed in Devanagari at the top, and 'RUPEE' is at the bottom. The year '2002' is also visible at the bottom.

### ANNUAL ACCOUNTS

FOR THE PERIOD ENDED  
31ST MARCH 2011

## AUDITORS REPORT

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**The Governing Council  
Software Technology Parks of India**

Electronics Niketan  
6, CGO Complex, Lodhi Road  
New Delhi – 110003

We have audited the attached Balance Sheet of Software Technology Parks of India as on 31st March, 2011 and the Income & Expenditure Account for the year ended on that date in which are incorporated returns of (i) Head Office and Noida centre audited by us, and (ii) Eight centres audited by other auditors. The allocation of work amongst the auditors has been followed as per the directions in letter addressed to STPI, New Delhi by the Office of the Comptroller and Auditor General of India, New Delhi. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement. An audit involves examining, on a test basis, evidence supporting the amounts and disclosure in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

### 1. We Report that:-

- (i) Without qualifying our opinion attention is invited to the following notes in schedule 24:-

**Note 8:-** Regarding non accounting/reconciliation of W/T license fee for Wireless Planning Coordination demand raised by DoT amounting to ₹ 630.20 lacs against which a payment of ₹ 560.97 lacs has already been made and accounted for.

**Note 10:-** Regarding non determination/reconciliation/acceptance by Shin Satellite of the recovery to be made in respect of actual expenditure incurred by STPI.

**Note 15:-** Regarding reconciliation of TDS from income of STPI and as claimed in Income Tax Return.

### 2. Subject to our observations at Para 1 above,

- a. We have obtained all the information & explanations, which to the best of our knowledge & belief were necessary for the purpose of audit.
- b. In our opinion, proper books of accounts have been kept by the Society as required by the law so far as appears from our examination of those books. However the system of internal controls needs further strengthening. The Centres Auditor's Report have been forwarded to us & been appropriately dealt with in this report.
- c. The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of Accounts.

- d. In our opinion and to the best of our information & according to the explanations given to us, the said accounts, read together with Accounting policies as per “Schedule 23” & Note on Accounts as per “Schedule 24” comply with the applicable Accounting Standards (AS) as issued by ICAI except compliance/disclosure regarding AS-3 “Cash Flow Statement”, AS-12 “Accounting for Govt. Grants”, AS-19 “Leases”, AS-26 “Intangible Assets” & AS-28 “Impairment of Assets”, and gives a true & fair view in conformity with the Accounting Principles generally accepted in India.
- i. In so far as it relates to the Balance Sheet, of the state of affairs of the Society as at 31 March, 2011 and
- ii In so far as it relates to the Income & Expenditure Account, of the surplus for the year ended on that date.

For **K. K. GHEI & COMPANY**  
CHARTERED ACCOUNTANT  
Firm No. 1342N

**(SUMIT GHEI)**  
Partner  
Membership No. 097893

Place: New Delhi  
Date: 29th September, 2011



## Auditors

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# ANNUAL ACCOUNTS

## For the Financial Year 2010-11

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

Name of the Centre	Auditors Company
Consolidation of A/cs, audit of Delhi-HQ, Noida, Mohali, Jaipur, Indore, Srinagar, Lucknow, Dehradun, Shimla, Kanpur, Bhillai, Allahabad & Gurgaon	M/s K. K. Ghei & Co., 806, Hemkunt House, 6, Rajendra Place, New Delhi-110 008
Bengaluru, Hyderabad & Chennai	M/s Sathya Srinivas & Co., No. 514 1st Cross, Anjaneya Temple Street, VV Puram, Bengaluru-560 001 Karnataka
Pune, Navi Mumbai & Gandhinagar	M/s Bsmart and Associates, Chartered Accountants (Formerly known as Parakh Lalwani & Associates), 1909/2, Ram Dhvaj Commercial Complex, 732/B, 1st Floor, Above Rupee Co-Op. Bank, Pune-Satara Road, Pune-411 037 Maharashtra
Bhubaneshwar & Guwahati	M/s SCM Associates, 98, Kharvel Nagar, Keshari Talkies Complex, 1st Floor, Bhubaneshwar-751 001 Orissa
Thiruvananthapuram	M/s. Rajesh Ranganathan & Associates, TC, 26/711(2) "ANJALI" Chempaka Nagar Lane, Bakery Junction, Thiruvananthapuram-695 001 Kerala

## SOFTWARE TECHNOLOGY PARKS OF INDIA

### Balance Sheet as at 31st March, 2011

(Amount in ₹)

	Schedule No.	Current Year	Previous Year
<b>SOURCES OF FUNDS:</b>			
General Fund	1	4,428,869,514	3,768,175,156
Reserve and Surplus	2	136,318,564	136,318,564
Earmarked Fund	3	1,522,456,270	1,545,825,305
(A)		6,087,644,348	5,450,319,025
Inter Unit Accounts	4	-	-
(B)			
<b>Loan Funds</b>	5		
Secured Loans		-	-
Un-Secured Loans		58,621,000	58,945,200
(C)		58,621,000	58,945,200
Deferred Tax Liability	(D)	-	-
<b>TOTAL (A+B+C+D)</b>		<b>6,146,265,348</b>	<b>5,509,264,225</b>
<b>APPLICATION OF FUNDS:</b>			
<b>Fixed Assets</b>			
Gross Block	6	3,198,013,313	2,909,941,601
Less: Depreciation		2,495,654,298	2,335,979,118
Net Block		702,359,015	573,962,483
Capital Work in Progress	7	28,837,816	80,015,203
Construction	8	-	-
(E)		731,196,831	653,977,686
Investments	9	46,940,000	46,940,000
(F)			
<b>Current Assets, Loans &amp; Advances</b>			
Inventories	10	1,420,644	1,554,406
Sundry Debtors	11	349,876,900	330,022,278
Cash Balance	12	398,492	468,396
Loans & Advances	13	945,747,447	500,476,969
Deferred Tax Assets		112,510,239	91,036,765
Bank Balance	12	5,320,463,368	4,930,603,754
Pre-Operative		130,186	107,081
Less: Current Liabilities & Provisions			
Current Liabilities	14	657,486,955	650,472,844
Provisions	15	704,931,804	395,450,266
Net Current Assets	(G)	5,368,128,517	4,808,346,539
<b>TOTAL (E+F+G)</b>		<b>6,146,265,348</b>	<b>5,509,264,225</b>
Contingent Liabilities	As per Notes to Accounts Sch. 24		

As per our separate report of even date

**For on or behalf of,**  
**K.K. GHEI & Company**  
**Chartered Accountants**

**For SOFTWARE TECHNOLOGY PARKS OF INDIA**

**(SUMIT GHEI)**  
**Partner**  
**Membership No.:- 097893**

**(P.N. Saxena)**  
**Chief Finance Officer**

**(Dr. Omkar Rai)**  
**Director General**

**Place: New Delhi**  
**Date: 29th September, 2011**

## SOFTWARE TECHNOLOGY PARKS OF INDIA

## Income &amp; Expenditure Account for the Year Ended 31st March, 2011

(Amount in ₹)

	Schedule No.	Current Year	Previous Year
<b>INCOME</b>			
Operating Income	16	1,227,565,418	1,202,527,806
Interest Earned	17	354,488,168	365,420,830
Other Income	18	22,351,994	12,936,595
		<b>1,604,405,580</b>	<b>1,580,885,231</b>
<b>EXPENDITURE</b>			
Data-link Charges		37,650,376	88,961,341
Project Expenses		4,747,098	5,451,210
Employees Remuneration & Benefits	19	335,708,438	280,489,986
Selling, Administration & Other Expenses	20	310,988,553	292,920,851
Interest & Finance Charges	21	202,761	916
Depreciation	6	152,123,070	138,708,862
		<b>841,420,296</b>	<b>806,533,166</b>
<b>Profit/(Loss) before tax &amp; Prior period adjustments</b>		<b>762,985,284</b>	<b>774,352,065</b>
Add: Prior Period Adjustments	22	190,835,600	5,028,431
<b>Profit before Tax</b>		<b>953,820,884</b>	<b>779,380,496</b>
<b>Provision for Taxation:</b>			
Current Income Tax		270,000,000	321,500,000
Deferred Tax		(21,473,474)	(20,285,406)
Fringe Benefit Tax		-	-
Wealth Tax		-	-
Tax adjustments for earlier years		44,600,000	-
<b>Total Tax Expenses</b>		<b>293,126,526</b>	<b>301,214,594</b>
<b>Profit after Tax</b>		<b>660,694,358</b>	<b>478,165,902</b>
<b>Surplus Carried to Balance Sheet</b>		<b>660,694,358</b>	<b>478,165,902</b>
Significant Accounting Policies and Notes to Accounts	23 & 24		

As per our separate report of even date

For on or behalf of,  
**K.K. GHEI & Company**  
Chartered Accountants

For SOFTWARE TECHNOLOGY PARKS OF INDIA

(SUMIT GHEI)  
Partner  
Membership No.: 097893

(P.N. Saxena)  
Chief Finance Officer

(Dr. Omkar Rai)  
Director General

Place: New Delhi  
Date: 29th September, 2011

## SOFTWARE TECHNOLOGY PARKS OF INDIA

**Schedules Annexed to and Forming Part of Balance Sheet as on 31.03.2011**

<b>SCHEDULE 1: General Funds</b>		
(Amount in ₹)		
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>General Fund</b>		
Balance brought forward	3,768,175,156	3,290,009,254
Add: Addition During the year	660,694,358	478,165,902
Less: Utilised/ Adjustment during the year	-	-
<b>TOTAL</b>	<b>4,428,869,514</b>	<b>3,768,175,156</b>

<b>SCHEDULE 2: Reserves &amp; Surplus</b>		
(Amount in ₹)		
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>Capital Reserve</b>		
Balance brought forward	136,318,564	32,211,592
Add: Received During the Year	74,106,974	104,106,972
Less: Utilised/ Adjustment during the year	74,106,974	-
<b>TOTAL</b>	<b>136,318,564</b>	<b>136,318,564</b>

<b>SCHEDULE 3: Earmarked Fund</b>		
(Amount in ₹)		
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>Grant in Aid- Own</b>		
Balance brought forward	1,349,009,405	1,349,009,405
Add: Received During the year	-	-
Less: Utilised/ Adjustment during the year	-	-
	<b>1,349,009,405</b>	<b>1,349,009,405</b>
<b>Grant in Aid- for other entity</b>		
Balance brought forward	196,815,900	166,694,900
Add: Received During the year	-	58,311,655
Less: Utilised/ Adjustment during the year	23,369,035	28,190,655
	<b>173,446,865</b>	<b>196,815,900</b>
<b>TOTAL</b>	<b>1,522,456,270</b>	<b>1,545,825,305</b>

## SOFTWARE TECHNOLOGY PARKS OF INDIA

## Schedules Annexed to and Forming Part of Balance Sheet as on 31.03.2011

SCHEDULE 4: Inter-unit Accounts			(Amount in ₹)
Particulars	Current Year	Previous Year	
STPI-Head Office	1,131,688,831	2,071,012,254	
STPI-Bhillai	28,485,759	28,340,656	
STPI-Indore	23,843,959	(38,367,705)	
STPI-Jaipur	(11,290,177)	(27,113,124)	
STPI-Jodhpur	20,626,663	20,489,781	
STPI-Mohali	(10,982,079)	(23,953,621)	
STPI-Shimla	5,483,511	(4,604,882)	
STPI-Srinagar	(8,167,277)	(15,481,414)	
STPI- Jammu	5,739,901	4,449,840	
STPI-Bengaluru	(3,547,515)	(167,019,305)	
STPI-Mysore	(2,696)	—	
STPI-Manipal	—	—	
STPI-Hubli	(469)	—	
STPI-Mangalore	(9,472)	—	
STPI-Hyderabad	(123,737,532)	(344,312,667)	
STPI-Vizag	(7,824,541)	—	
STPI-Vijaywada	624,596	—	
STPI-Warangal	8,171,770	—	
STPI-Tirupati	(26,027,957)	—	
STPI-Kakinada	(1,398,890)	—	
STPI-Navi Mumbai	(182,641,765)	(242,815,326)	
STPI-Pune	(517,706,736)	(385,848,545)	
STPI-Aurangabad	—	—	
STPI-Nagpur	—	—	
STPI-Kolhapur	—	—	
STPI-Nasik	—	—	
STPI-Noida	(225,954,172)	(339,312,329)	
STPI-Dehradun	18,757,839	18,669,404	
STPI-Lucknow	(23,419,684)	(25,156,514)	
STPI-Kanpur	(1,919,784)	(3,488,342)	
STPI-Allahbad	13,594,644	13,101,827	
STPI-Chennai	(39,892,710)	(390,062,367)	
STPI-Coimbatore	—	—	
STPI-Pondicherry	—	—	
STPI-Trichy	—	—	
STPI-Thirunavelli	—	—	
STPI-Madurai	—	—	
STPI-Gangtok	(17,151,307)	(16,013,968)	
STPI-Guwahati	25,126,673	23,570,756	
STPI-Imphal	(14,416,271)	(11,885,924)	
STPI-Bhubaneswar	(18,468,416)	(31,729,375)	
STPI-Durgapur	2,698,580	240,000	
STPI-Kolkatta	13,509,777	7,156,750	
STPI-Rourkela	7,944,319	1,115,492	
STPI-Kharagpur	(4,640,118)	—	
STPI-Ranchi	13,003,287	(1,690,410)	
STPI-Silliguri	(3,908,811)	414,608	
STPI-Haldia	7,040,221	(240,000)	
STPI-Shillong	(12,897,987)	(12,224,141)	
STPI-Patna	(37,395,961)	(38,862,348)	
STPI- Bhiwadi	—	—	
STPI-Thiruvananthapuram	(15,414,424)	(15,535,054)	
STPI-Gandhinagar	21,192,655	(28,656,570)	
Branch Reconciliation	(11,997,348)	(24,187,437)	
STPI- Behrampur	(26,718,886)	—	
<b>TOTAL</b>	<b>—</b>	<b>—</b>	



**SOFTWARE TECHNOLOGY PARKS OF INDIA**  
**Schedules Annexed to and Forming Part of Balance Sheet as on 31.03.2011**

<b>SCHEDULE 5: Loan Funds</b>		
(Amount in ₹)		
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>Secured Loans</b>		
Cash Credit from Banks	-	-
From Financial Institutions	-	-
Interest Accrued & Due on Secured Loans	-	-
	-	-
<b>Unsecured Loans</b>		
From Government of India	-	-
From State Governments	50,000,000	50,000,000
From Other Institutions & Agencies	8,621,000	8,945,200
Interest Accrued & Due on unsecured Loans	-	-
	58,621,000	58,945,200
<b>TOTAL</b>	<b>58,621,000</b>	<b>58,945,200</b>

## SOFTWARE TECHNOLOGY PARKS OF INDIA

### Schedules Annexed to and Forming Part of Balance Sheet as on 31.03.2011

#### SCHEDULE 6: Fixed Assets & Depreciation

(Amount in ₹)

Particulars	GROSS BLOCK			DEPRECIATION		NET BLOCK	
	As at 01.04.10	Additions		As at 31.03.11	For the year	As at 31.03.11	As at 31.03.10
		180days or more	Less than 180 days				
<b>Tangible Assets</b>							
Land:							
Freehold	24,870,910	-	185,720	17,227,097	-	17,227,097	24,870,910
Leasehold	46,501	2,273,291	54,117	2,373,909	-	2,373,909	46,501
Building:							
Residential	-	-	-	-	-	-	-
Others	502,645,917	182,790,022	45,716,457	731,116,909	75,107,583	429,197,939	275,834,530
Temporary Erections	1,083,524	36,249	204,268	1,312,891	18,315	211,052	-
Furniture & Fixtures	171,266,041	6,058,849	53,354	175,807,985	13,705,612	57,376,665	65,946,459
Electrical Fittings	24,421,949	2,220,908	233,325	26,876,182	1,561,147	6,185,735	5,292,649
HSDC Equipment	1,592,788,464	11,184,197	3,797,678	1,599,215,285	14,535,743	25,251,450	33,360,372
Electrical Equipment	266,520,844	30,624,258	4,629,791	301,582,010	32,122,094	102,103,585	99,164,513
Office Equipment	133,988,219	2,489,550	2,249,809	138,067,428	13,353,993	31,266,238	40,522,147
Vehicles:							
Car	-	-	619,483	619,483	67,210	552,273	-
Others	5,858	-	-	5,858	-	-	-
Computers & Peripherals	182,423,741	5,798,090	1,779,226	189,317,941	7,846,666	24,952,896	25,905,362
Fire Fighting Equipments	6,586,633	4,668,557	2,700	11,207,335	1,885,233	5,472,284	2,736,815
<b>Intangible Assets</b>	3,283,000	-	-	3,283,000	94,333	187,892	282,225
<b>Total of Current Year</b>	<b>2,909,941,601</b>	<b>248,143,971</b>	<b>59,525,928</b>	<b>3,198,013,313</b>	<b>160,297,929</b>	<b>702,359,015</b>	<b>573,962,483</b>
<b>Previous Year</b>	<b>2,731,473,536</b>	<b>76,650,634</b>	<b>103,157,604</b>	<b>2,909,941,601</b>	<b>160,724,692</b>	<b>573,962,483</b>	<b>556,219,110</b>

Note: For the year depreciation is inclusive of adjustment made during the year.

**SOFTWARE TECHNOLOGY PARKS OF INDIA**  
**Schedules Annexed to and Forming Part of Balance Sheet as on 31.03.2011**

<b>SCHEDULE 7: Capital Work in Progress</b>				
(Amount in ₹)				
<b>Particulars</b>	<b>Opening Balance as on 01.04.2010</b>	<b>Addition</b>	<b>Capitalisation/ Adjustments</b>	<b>Closing Balance as on 31.03.11</b>
<b>Tangible Assets</b>				
Land:				
Freehold	-	-	-	-
Leasehold	-	-	-	-
Building:				
Residential	-	-	-	-
Others	38,091,546	3,950,396	17,853,437	24,188,505
Temporary Erections	-	-	-	-
Furniture & Fixtures	2,577,813	-	2,577,813	-
Electrical Fittings	2,324,662	383,490	2,678,452	29,700
HSDC Equipment	542,643	95,679	638,322	-
Electrical Equipment	1,937,461	-	1,937,461	-
Office Equipment	387,656	-	387,656	-
Computers & Peripherals	18,415,699	199,288	13,995,376	4,619,611
Fire Fighting Equipments	188,760	-	188,760	-
Others	28,940,479	-	28,940,479	-
<b>Intangible Assets</b>	(13,391,516)	-	(13,391,516)	-
Difference in Exchange Rates	-	-	-	-
<b>Total of Current Year</b>	<b>80,015,203</b>	<b>4,628,853</b>	<b>55,806,240</b>	<b>28,837,816</b>
<b>Previous Year</b>	<b>124,096,476</b>	<b>10,804,617</b>	<b>54,885,890</b>	<b>80,015,203</b>

**SOFTWARE TECHNOLOGY PARKS OF INDIA**

**Schedules Annexed to and Forming Part of Balance Sheet as on 31.03.2011**

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

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

**SOFTWARE TECHNOLOGY PARKS OF INDIA**  
**Schedules Annexed to and Forming Part of Balance Sheet as on 31.03.2011**

<b>SCHEDULE 10: Inventories</b>		
(Amount in ₹)		
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
Stores & Spares	1,420,644	1,554,406
STPI Publication/ Books	-	-
Projects work in Progress	-	-
<b>TOTAL</b>	<b>1,420,644</b>	<b>1,554,406</b>

<b>SCHEDULE 11: Sundry Debtors</b>		
(Amount in ₹)		
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
Debts Outstanding for more than 6 months	229,180,719	165,502,136
Other Debts	212,379,033	250,384,595
	441,559,752	415,886,731
Less: Provision for Doubtful Debts	(91,682,852)	(85,864,453)
<b>TOTAL</b>	<b>349,876,900</b>	<b>330,022,278</b>

<b>SCHEDULE 12: Cash &amp; Bank Balance</b>		
(Amount in ₹)		
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
Cash in Hand	173,415	134,026
Stamps in Hand	225,077	334,370
<b>A</b>	<b>398,492</b>	<b>468,396</b>
Balance with Scheduled Banks:		
Current Account with Scheduled Bank	-	15,946
Saving Bank Account with Scheduled Bank	334,129,896	125,375,221
EEFC Account with Scheduled Bank	1,623,551	754,599
Deposits Accounts with Scheduled Bank	4,774,570,760	4,591,782,266
Cheques/ DD in Hand/ in Transit	125,015	2,722,865
Interest Accrued but not due on deposits	210,014,146	209,952,857
<b>B</b>	<b>5,320,463,368</b>	<b>4,930,603,754</b>
<b>TOTAL</b>	<b>5,320,861,860</b>	<b>4,931,072,150</b>



**SOFTWARE TECHNOLOGY PARKS OF INDIA**  
**Schedules Annexed to and Forming Part of Balance Sheet as on 31.03.2011**

<b>SCHEDULE 13: Loans &amp; Advances</b>		
	<b>(Amount in ₹)</b>	
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>Loans (Unsecured considered good):</b>		
Employees	5,846,283	4,964,351
Subsidiary	-	-
Others	-	15,433
	<b>5,846,283</b>	<b>4,979,784</b>
<b>Advances:</b>		
Suppliers & Contractors	132,270,009	52,703,120
Employees (including interest)	1,705,504	1,025,433
Claim recoverable	66,939,482	25,116,271
Others	133,591,418	113,646,357
	<b>334,506,413</b>	<b>192,491,181</b>
Prepaid Expenses	2,082,233	4,010,817
Security/ Earnest Money Deposits	39,020,407	35,846,206
Advance Income Tax	672,411,555	329,123,409
Advance Fringe Benefit Tax	-	-
	713,514,195	368,980,432
	<b>1,053,866,891</b>	<b>566,451,397</b>
Less: Provision for Doubtful Loans & Advances	108,119,444	65,974,428
<b>TOTAL</b>	<b>945,747,447</b>	<b>500,476,969</b>

**SOFTWARE TECHNOLOGY PARKS OF INDIA**  
**Schedules Annexed to and Forming Part of Balance Sheet as on 31.03.2011**

<b>SCHEDULE 14: Current Liabilities</b>		
(Amount in ₹)		
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>Sundry Creditors:</b>		
(a) For Services	68,735,347	63,478,319
(b) For Supplies	5,058,178	8,129,468
( c) For other Expenses	28,961,819	(33,771,297)
	<b>102,755,344</b>	<b>37,836,490</b>
Deposits, Retention Money from Contractors & Others	42,536,486	46,238,373
<b>Advance from Customers:</b>		
(a) For Services & Others	310,795,231	305,275,377
(b) For Projects	4,604,353	3,015,499
	<b>315,399,584</b>	<b>308,290,876</b>
Other Liabilities	135,284,313	138,208,937
Project Advance	61,511,228	119,898,168
<b>TOTAL</b>	<b>657,486,955</b>	<b>650,472,844</b>

<b>SCHEDULE 15: Provisions</b>		
(Amount in ₹)		
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
Fringe Benefit Tax	-	-
Income Tax	593,600,778	321,500,000
Employee Benefits	106,794,474	71,003,777
Provisions: Others	4,536,552	2,946,489
<b>TOTAL</b>	<b>704,931,804</b>	<b>395,450,266</b>

## SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules Annexed to and Forming Part of Income & Expenditure Account  
for the Year Ended 31.03.2011

SCHEDULE 16: Operating Income		
(Amount in ₹)		
Particulars	Current Year	Previous Year
Soft Point	709,397	4,019,141
Soft Link	200,154,618	255,530,272
Satellite Gateway Service	12,362,665	10,133,954
Statutory Charges	892,529,214	783,930,156
Project Execution, Management & Consultancy	19,170,610	33,838,936
Incubation Income	79,622,353	74,535,146
Other Services	23,016,561	40,540,201
Internet Telephony Services	-	-
<b>TOTAL</b>	<b>1,227,565,418</b>	<b>1,202,527,806.00</b>

SCHEDULE 17: Interest Income		
(Amount in ₹)		
Particulars	Current Year	Previous Year
On Deposits with Banks	344,252,027	355,376,791
On Saving Bank Account with Banks	9,682,650	3,403,160
On Investment in Government of India Securities	-	-
On Investment in Bonds	-	-
On Employees' Loan	239,116	348,767
From Others	314,375	6,292,112
<b>TOTAL</b>	<b>354,488,168</b>	<b>365,420,830</b>

SCHEDULE 18: Other Income		
(Amount in ₹)		
Particulars	Current Year	Previous Year
Grant & Subsidies	-	-
Foreign Exchange Fluctuation Gain	380,629	2,520,312
Provision for Advances written back	383,779	769,995
Provision for Sundry Debtors written back	2,854,672	2,387,917
Sundry Credit Balances written back	4,936,891	371,822
Profit on sale/ disposal of fixed assets	110,800	-
Profit on sale/ redemption of Investments	-	-
Dividend from Joint Ventures	-	-
Dividend from Subsidiaries	-	-
Dividend from Others	-	-
Other Miscellaneous Income	13,685,223	6,886,549
<b>TOTAL</b>	<b>22,351,994</b>	<b>12,936,595</b>

## SOFTWARE TECHNOLOGY PARKS OF INDIA

### Schedules Annexed to and Forming Part of Income & Expenditure Account for the Year Ended 31.03.2011

<b>SCHEDULE 19: Employees Remuneration &amp; Benefits</b>		
(Amount in ₹)		
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
Salaries, Wages & Other Benefits	294,682,463	246,441,800.00
Contribution to Provident & Other Funds	10,121,216	11,503,556.00
Contribution to Gratuity Fund	17,915,510	8,016,084.00
Workmen & Staff Welfare	12,989,249	14,528,546.00
<b>TOTAL</b>	<b>335,708,438</b>	<b>280,489,986.00</b>

<b>SCHEDULE 20: Selling, Administrative &amp; Other Expenses</b>		
(Amount in ₹)		
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
Consumption of Stores & Spares	2,128,529	4,062,897
Rent	21,389,920	25,797,581
Rates & Taxes	2,782,958	1,729,631
Training & Recruitment	3,164,429	3,506,775
Insurance	1,318,604	1,608,020
Repairs & Maintenance - Buildings	22,108,001	8,680,958
Repairs & Maintenance - Earth Station	5,635,042	5,716,775
Repairs & Maintenance - Others	11,721,501	21,419,450
Communication Expenses	10,238,271	10,607,681
Travelling & Conveyance Expense	15,344,007	18,454,897
Vehicle Running & Hire Charges	15,559,384	15,650,778
Payment to Statutory Auditors	688,252	316,472
Advertisement & Publicity Expenses	21,160,103	6,866,385
Security Expenses	26,560,472	30,448,475
Business Promotion	12,304,337	4,954,326
Printing & Stationary	4,459,063	4,885,088
Newspaper, Books & Periodicals	331,255	435,088
Bank Charges	347,917	487,191
Electricity, Fuel & Water Charges	65,601,515	56,827,440
Computer Hire & Operating Expenses	4,051,371	3,526,918
Legal Fees	148,533	308,750
Professional & Counsultancy Charges	10,114,431	15,165,042
Donations	15,000	-
Foreign Exchange Fluctuation Loss	91,606	-
Loss on Sale / Discard of Fixed Asset	591	(6,000)
Loss on Sale / Redemption of Investment	-	-
Provision for Doubtful Debts	5,886,741	18,532,789
Provision for Doubtful Advances	41,998,258	-
Provision for Obsolete Stock	-	-
Bad Debts Written Off	-	127,500
Other Expenses	5,838,462	32,809,944
<b>TOTAL</b>	<b>310,988,553</b>	<b>292,920,851</b>

## SOFTWARE TECHNOLOGY PARKS OF INDIA

Schedules Annexed to and Forming Part of Income & Expenditure Account  
for the Year Ended 31.03.2011

SCHEDULE 21: Interest & Finance Charges		
(Amount in ₹)		
Particulars	Current Year	Previous Year
Interest on Loan from Government of India	-	-
Interest on Loan from Banks	-	-
Interest on Loan from Financial Institution	-	-
Interest on Foreign Currency Loans	-	-
Expenses on Loans in Indian Currency	-	-
Expenses on Loans in Foreign Currency	-	-
Interest on Others	202,761	916
<b>TOTAL</b>	<b>202,761</b>	<b>916</b>

SCHEDULE 22: Prior Period Adjustments		
(Amount in ₹)		
Particulars	Current Year	Previous Year
<b>Prior Period expenses</b>		
Datalink Charges	506,351	9,797,964
Project Expenses	-	-
Employees Remuneration Expenses	262,635	494,202
Depreciation	16,849,837	22,471,488
Communication Expenses	11,621	3,264
Traveling & Conveyance	-	201,381
Electricity & Water	220,301	-
Others	(6,918,425)	2,465,085
	<b>10,932,320</b>	<b>35,433,384</b>
<b>Prior Period Income</b>		
Services	5,336,540	38,755,351
Interest	(1,905,628)	1,712,811
Others	198,337,008	(6,347)
	<b>201,767,920</b>	<b>40,461,815</b>
<b>TOTAL</b>	<b>190,835,600</b>	<b>5,028,431</b>



## SOFTWARE TECHNOLOGY PARKS OF INDIA NEW DELHI

### SCHEDULE-23

#### SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2011.

#### 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 and the provisions of the Companies Act, 1956.
- c) Purchase of consumables store are charged as expenditure irrespective of whether they are consumed or held in stock at the end as overall effect is not material ;
- d) Software expenditure are recognized in the year of occurrence in view of fast technological changes and obsolescence;
- e) Cost of Radio mast installed at the customers site is charged to expenditure as this is a consumable item and is being recovered from customers and correspondingly booked to soft point / soft link Income;
- f) Prior period expenses/income not exceeding ₹ 5000/- are directly debited /credited to the respective head of accounts in the current financial year.

#### 2. USE OF ESTIMATES

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

#### 3. DEPRECIATION

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

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

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

#### 4. REVENUE RECOGNITION

- a) The annual service charges are billed on higher of projected export turnover and actual export turnover of unit. STPI also charges for providing space & infrastructure services such as generator, fax, photocopy etc.
- b) The excess amount which remains with the centre in case of debonded or sleeping units is recognized as income from services in each financial year till there exists a balance in the party account for the minimum amount charged by STPI. The remaining balance is then recognized as other income.

#### 5. FIXED ASSETS

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

#### 6. FOREIGN CURRENCY TRANSACTION

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

#### 7. GRANTS

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

#### 8. ACCOUNTING FOR INVESTMENT

Long term investment are 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 is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

**10. LEASES**

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

**11. TAXES ON INCOME**

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

**12. INTANGIBLE ASSETS**

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

**13. 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.

## SOFTWARE TECHNOLOGY PARKS OF INDIA NEW DELHI

### SCHEDULE - 24

#### NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011

1. Balances of Sundry debtors, Sundry creditors, loans and advances given & taken by the society are subject to reconciliation and confirmation from the parties. 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 ₹ 11,461.57 lacs (Previous year ₹ 11,461.57 lacs) are bonded with Customs Department.
  - (b) Fixed Assets include equipments that have become obsolete and are not being put to use as on 31.03.2011. The original cost and written down value of such equipments as on 31.03.2011 was ₹ 2,411.51 lacs (Previous year ₹ 2,392.06 lacs) and ₹ 11.01 lacs (Previous year ₹ 0.88 lacs) respectively.
4. Fixed Deposits of ₹ 346.73 lacs (Previous year ₹ 372.92 lacs) are under lien with bank against Letter of Credits & Bank Guarantees issued.
5. The incubation centre building at Hyderabad which was 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 depreciation to the extent of ₹ 168.50 lacs and surplus of ₹ 1893.80 lacs arising on transfer of developer's share has been routed through prior period income/expenses head. The Income Tax Return for the AY 2010-2011 is under process of revision and provision for Income Tax (₹ 446 lacs) has been made and paid in the current year.
6.
  - (i) Misappropriation/ defalcation of accounts amounting to ₹ 421.45 lacs as reflected in the previous years has been analyzed/ verified by the special committee appointed by the competent authority. The amount has been fully accounted for and provided.
  - (ii) The consequential reduction of depreciation on the De-Capitalized Assets amounting to ₹ 86.73 lacs stands adjusted against the accumulated depreciation of the concerned assets.

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

	2010-11	2009-10
Audit Fees	255,070	255,070
Tax Audit	113,058	113,058
Other Matters	Nil	Nil

8. Department of Telecommunications (DOT) has raised demand on STPI for W/T License Fees of Wireless Planning Coordination (WPC), up to 31st December 2004 amounting to ₹ 630.20 Lacs. STPI has booked an expenditure of ₹ 560.97 lacs based on amount worked out in accordance with actual usage by the centres. No provision has been created for the period 01.01.05 to 31.03.11. The differences are under reconciliation with DOT and adjustment (if any) shall be accounted for on reconciliation.

9. **Deferred Tax Asset/Liability**

Description (Timing difference due to)	Balance as on 01.04.10	Debit made during the year	Balance as on 31.03.11
<b>Deferred Tax Assets</b>			
Depreciation	28,638,061	11,369,750	40,007,811
Provision for Doubtful Debt	46,223,498	15,515,411	61,738,910
Leave Encashment	10,903,149	644,307	11,547,457
Gratuity	2,233,234	(852,730)	1,380,504
Disallow Section 40A	239,1467	(2,285,811)	105,656
VSAT License	647,355	(647,355)	-
<b>Net Deferred Tax Assets</b>	<b>91,036,765</b>	<b>23,743,572</b>	<b>114,780,338</b>

10. The recovery of actual expenses incurred by STPI on Maintenance of IPStar equipment during the period Oct 06 to Oct 08 in term of agreement entered into with Shin Satellite in April 2003 has not been accounted for as the same is subject to determination/reconciliation and acceptance by Shin Satellite.
11. Uttar Pradesh State Industrial Development Corporation (UPSIDC) has provided STPI, an office space along with installed capital goods for its operations at Kanpur, free of charge with all the required facilities as per Memorandum of Understanding signed on 12-04-2001. The value of capital goods provided by UPSIDC has neither been assessed till date nor accounted for and insured.

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

The company 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 ₹ 97,82,142/-.

Previous year contribution ₹ 1,12,37,553/-.



### Defined Benefit Plan

The employees gratuity fund scheme is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

### Gratuity

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

Particulars	2010-11	2009-10	2008-09	2007-08
Defined Benefit obligation at the beginning of the year	28,910,332	20,107,469	11,527,154	10,691,588
Current Service Cost	6,364,906	4,035,740	1,566,289	1,644,496
Interest Cost	2,312,827	1,608,598	922,172	801,869
Actuarial (gain)/loss	(6,284,101)	3,722,832	6,759,787	1,325,193
Benefits Paid	(811,038)	(564,307)	(667,933)	(2,935,992)
Past Service Cost	17,640,177	-	-	-
<b>Defined Benefit obligation at the end of the year</b>	<b>48,133,103</b>	<b>28,910,332</b>	<b>20,107,469</b>	<b>11,527,154</b>

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

Particulars	2010-11	2009-10	2008-09	2007-08
Fair value of plan assets as at the beginning of the year	21,683,038	14,081,566	9,513,652	8,454,556
Expected Return	1,734,643	1,126,525	1,023,440	828,768
Actuarial gain/(loss)	886,013	468,465	-	-
Contribution by Employer	20,172,797	6,570,789	4,212,407	3,166,320
Benefits Paid	(811,038)	(564,307)	(667,933)	(2,935,992)
Settlement cost	-	-	-	-
<b>Fair value of plan assets as at the end of the year</b>	<b>43,665,453</b>	<b>21,683,038</b>	<b>14,081,566</b>	<b>9,513,652</b>
Actual return on plan assets	-	-	-	-

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

Particulars	2010-11	2009-10	2008-09	2007-08
Fair Value of Plan Assets as at the end of the Financial Year	43,665,453	21,683,038	14,081,566	9,513,652
Present value of obligation as at the end of the Financial Year	48,133,103	28,910,332	20,107,469	11,527,154
<b>Net asset/(liability) recognized in the Balance Sheet</b>	<b>(4,467,650)</b>	<b>(7,227,294)</b>	<b>(6,025,903)</b>	<b>(2,013,502)</b>

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

Particulars	2010-11	2009-10	2008-09	2007-08
Current Service Cost	6,364,906	4,035,740	1,566,289	1,644,496
Interest Cost	2,312,827	1,608,598	922,172	801,869
Expected return on plan assets	(1,734,643)	(1,126,525)	(1,023,440)	(828,768)
Past Service Cost	17,640,177	—	—	—
Net Actuarial (gain)/ loss recognized during the period	(7,170,114)	3,254,367	6,759,787	1,325,193
<b>Expenses recognized in the statement of Income &amp; Expenditure</b>	<b>17,413,153</b>	<b>7,772,180</b>	<b>8,224,808</b>	<b>2,942,790</b>

### 5. Actual Return on Plan Assets

Particulars	2010-11	2009-10	2008-09	2007-08
Expected Return on Plan Assets	1,734,643	1,126,525	1,023,440	828,768
Actuarial (gain)/ loss	886,013	468,465	-	-
<b>Actual return on plan assets</b>	<b>2,620,656</b>	<b>1,594,990</b>	<b>1,023,440</b>	<b>828,768</b>

## 6. Principal Actuarial Assumptions

Particulars	2010-11	2009-10	2008-09	2007-08
Mortality Table (LIC)	1994-96 duly modified	1994-96 duly modified	1994-96 duly modified	1994-96 duly modified
Discount rate as at 31st March	8.20%	8.00%	8.00%	8.00%
Future Salary Increase	8.00%	6.00%	6.00%	5.00%
Expected rate of return on plan assets	9.25%	8.00%	-	-
Retirement Age	60 years	60 years	60 years	60 years
<b>Withdrawal Rates</b>				
<b>Age</b>				
Upto 30 years	3.00%	3.00%	3.00%	3.00%
Upto 44 years	2.00%	2.00%	2.00%	2.00%
Above 44 years	1.00%	1.00%	1.00%	1.00%

## Leave Encashment

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

Particulars	2010-11	2009-10	2008-09	2007-08
Defined Benefit obligation at the beginning of the year	35,285,273	21,667,524	9,986,475	9,330,486
Current Service Cost	5,425,279	5,780,679	3,342,775	1,645,671
Interest Cost	2,822,822	1,733,402	699,053	746,439
Actuarial (gain)/loss	13,050,457	7,879,971	10,290,780	(975,372)
Benefits Paid	(4,498,088)	(1,776,303)	(2,651,559)	(760,749)
Past Service Cost	—	—	—	—
<b>Defined Benefit obligation at the end of the year</b>	<b>52,085,743</b>	<b>35,285,273</b>	<b>21,667,524</b>	<b>9,986,475</b>

## 2. Reconciliation of amount recognized in Balance Sheet

Particulars	2010-11	2009-10	2008-09	2007-08
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	52,085,743	35,285,273	21,667,524	9,986,475
<b>Net asset/(liability) recognized in the Balance Sheet</b>	<b>(52,085,743)</b>	<b>(35,285,273)</b>	<b>(21,667,524)</b>	<b>(9,986,475)</b>

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

Particulars	2010-11	2009-10	2008-09	2007-08
Current Service Cost	5,425,279	5,780,679	3,342,775	1,645,671
Interest Cost	2,822,822	1,733,402	699,053	746,439
Expected return on plan assets	—	—	—	—
Past Service Cost	—	—	—	—
Net Actuarial (gain)/ loss recognized during the period	13,050,457	7,879,971	10,290,780	(975,372)
<b>Expenses recognized in the statement of Income &amp; Expenditure</b>	<b>21,298,558</b>	<b>15,394,052</b>	<b>14,332,608</b>	<b>1,416,738</b>

## 4. Principal Actuarial Assumptions

Particulars	2010-11	2009-10	2008-09	2007-08
Mortality Table (LIC)	1994-96 duly modified	1994-96 duly modified	1994-96 duly modified	1994-96 duly modified
Discount rate as at 31st March	8.20%	8.00%	7.00%	8.00%
Future Salary Increase	8.00%	6.00%	4.50%	5.50%
Expected rate of return on plan assets	—	—	—	—
Retirement Age	60 years	60 years	60 years	60 years
<b>Withdrawal Rates</b>				
<b>Age</b>				
Upto 30 years	3.00%	3.00%	3.00%	3.00%
Upto 44 years	2.00%	2.00%	2.00%	2.00%
Above 44 years	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.

### 13. Entity: Joint Controlled

STPI has entered into a joint venture with MTNL on 03.02.2006 to set-up a company for implementation of INDIA.IN Portal & associated services as per approval of Department of Information Technology, Ministry of Communications & Information Technology, Government of India. Accordingly a company named MTNL - STPI IT Services Ltd. was incorporated with authorized share capital of ₹ 5,000 Lacs divided into 500,00,000 shares of ₹10 each, as subscribed and purchased equally by STPI and MTNL for which Certificate of Incorporation from Registrar of Companies was issued on 31.03.2006. In pursuance of the Memorandum of Association, society through authorised representative has subscribed 18,82,000 Equity shares of ₹ 10 each, taking the total number of shares held by it to ₹ 22,82,000 as at the Balance sheet date.

Name	Ownership Interest	
	31.03.2011	31.03.2010
MTNL-STPI IT Services Ltd.	50 %	50 %

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

(₹ In Lacs)

Description	31.03.2011	31.03.2010
<b>i) Assets</b>		
Long Term assets	—	—
Fixed Assets	191.19	207.44
Investments	—	—
Current assets	63.47	100.92
Deferred Tax Assets	—	—
Misc. Expenditure	46.95	59.74
<b>ii) Liabilities</b>		
Current liabilities & provisions	70.28	137.02
Other liabilities	NIL	NIL
Deferred Tax Liability	3.15	2.88
<b>iii) Income</b>	148.24	98.18
<b>iv) Expenses</b>	131.23	103.44
<b>v) Contingent liabilities</b>	NIL	NIL
<b>vi) Capital commitments</b>	NIL	NIL



#### 14. Contingent Liabilities

(₹ In Lacs)

Particulars		2010-11	2009-10
A	Estimated amount of contract remaining to executed on capital account and not provided for	109.68	2173.73
B	Outstanding Bank Guarantee and Letter of credit	16.25	355.63
C	Claim against the company/disputed liabilities not acknowledged as debt		
(i)	Sales Tax/VAT/Entry Tax Matters	31.15	30.31
(ii)	Service tax Matters	37.55	32.55
(iii)	Custom duties matters	33.26	33.26
(iv)	VSAT Services	38.44	38.44

- (v) The Income Tax department has raised the demand for the A.Y. 2006-07 & 2007-08. The present status of cases are as follows:

Assessment Year	Demand Raised (₹ in Crores)	Forum at which case is pending
2006-07	25.07	Department filed appeal to ITAT against CIT appeal order.
2006-07	4.28	STPI filed appeal to ITAT against CIT Appeal order.
2007-08	42.53	STPI filed appeal to CIT (Appeal) against AO order.

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.

- (vi) A liability may arise in future against the case filed by M/s Kinjaru appliances Pvt. Ltd. in Rajkot civil court against the centre, for which the centre has made the reply but the matter is yet pending for disposal. The actual amount of liability for the same cannot be ascertained.

15. The Income tax deducted by the parties & the TDS claimed in the Income Tax return is under reconciliation, difference, if any, shall be accounted for after the reconciliation.
16. The shortage/excess found on physical verification of fixed assets is under reconciliation. The impact, if any, of such shortage/excess shall be accounted for on reconciliation.

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

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

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

All figures are rounded off to nearest Rupees.

Signatures to Schedule 1 to 24 for identification.

**For K.K. GHEI & Company**  
**Chartered Accountants**

**(SUMIT GHEI)**  
**Partner**  
**Membership No.:- 097893**

**SOFTWARE TECHNOLOGY PARKS OF INDIA**

**(P.N. Saxena)**  
**Chief Finance Officer**

**(Dr. Omkar Rai)**  
**Director General**

**Place: New Delhi**  
**Date: 29th September, 2011**

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

**Point-wise comments on the observation made by Statutory Auditors on STPI's Annual Accounts for the year 2010-11.**

S.No.	Auditors' Observations	STPI's reply
1.	<b>Note 8:-</b> Regarding non accounting/reconciliation of W/T license fee for Wireless Planning Coordination demand raised by DoT amounting to ₹ 630.20 lacs against which a payment of ₹ 560.97 lacs has already been made and accounted for.	DoT has raised a demand of ₹ 630.20 lacs against WPC charges and ₹ 560.97 lacs have already been paid on the basis of actual usage. The matter is under reconciliation.
2.	<b>Note 10:-</b> Regarding non determination/reconciliation/acceptance by Shin Satellite of the recovery to be made in respect of actual expenditure incurred by STPI.	The matter is under reconciliation with Shin Satellite.
3.	<b>Note 15:-</b> Regarding reconciliation of TDS from income of STPI and as claimed in Income Tax Return	TDS reconciliation till Financial Year. 2009-10 has been done and STPI is in process for revision of Income Tax Return. Reconciliation for Financial Year 2010-11 is under process.

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### Trichy

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