

National Institute for Smart Government
Balance Sheet as at 31 March 2021
All amounts are in Rupees unless otherwise stated

	Note	As at 31 March 2021	As at 31 March 2020
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	29,411,500	29,411,500
Reserves and Surplus	4	490,090,129	447,206,262
	A	519,501,629	476,617,762
Share Application Money Pending Allotment	5	21,588,500	21,588,500
Non Current Liabilities			
Long Term Provisions	6	66,407,583	59,264,675
Current Liabilities			
Trade Payables			
Dues to Micro Small and Medium enterprises		-	-
Dues to Other Entities	7	33,467,500	21,273,640
Other Current Liabilities	8	125,306,356	137,895,992
Short Term Provisions	9	17,252,210	10,069,341
	B	176,026,066	169,238,972
Total	(A+B)	783,523,778	726,709,909
ASSETS			
Non Current Assets			
Property, Plant and Equipment	10	9,484,007	7,449,298
Intangible Assets	10	95,818	101,988
Long Term Loans and Advances	11	102,901,124	125,315,801
	C	112,480,949	132,867,086
Current Assets			
Trade Receivables	12	197,625,027	130,128,988
Cash and Bank Balances	13	415,950,888	433,846,152
Short Term Loans and Advances	14	57,466,913	29,867,683
	D	671,042,828	593,842,823
Total	(C+D)	783,523,778	726,709,909

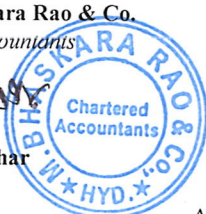
See accompanying notes to the financial statements

1 to 29

In terms of our report attached
for M. Bhaskara Rao & Co.
Chartered Accountants


V.K. Muralidhar
Partner

Hyderabad, 10 February 2022




AJAY PRAKASH SAWHNEY
Director

DIN : 03359323

for and on behalf of the Board
National Institute for Smart Government
CIN: U85320TG2002NPL039032


JARUGUMILLI RAMA KRISHNA RAO
Director

DIN : 03288804

अजय साहनी/AJAY SAWHNEY
सचिव/Secretary
भारत सरकार/Government of India
इलेक्ट्रॉनिक्स और सूचना प्रौद्योगिकी मंत्रालय
Ministry of Electronics & Information Technology
6, सीजीओ कॉम्प्लेक्स/6, CGO Complex
नई दिल्ली-110 003/New Delhi-110 003


J. R. K. Rao, IAS (Retd.)
(Jarugumilli Rama Krishna Rao)
Chief Executive Officer
National Institute for Smart Government

National Institute for Smart Government
Statement of Income and Expenditure for the year ended 31 March 2021
All amounts are in Rupees unless otherwise stated

	Note	Year ended 31 March 2021	Year ended 31 March 2020
Income			
Revenue from Operations	15	1,411,877,769	1,312,536,131
Other Income	16	28,271,603	26,602,916
Total		1,440,149,372	1,339,139,047
Expenses			
Employee Benefits Expense	17	1,063,547,187	976,952,719
Depreciation and Amortization Expense	10	5,986,566	5,641,513
Other Expenses	18	327,731,751	315,711,827
Total		1,397,265,504	1,298,306,059
Surplus Before Tax		42,883,868	40,832,988
Tax expense		-	-
Surplus for the year		42,883,868	40,832,988
Earnings per equity share of face value of Rs.100/- each			
Basic and Diluted - Rs.	23	145.81	138.83

See accompanying notes to the financial statements 1 to 29

In terms of our report attached
for M. Bhaskara Rao & Co.
Chartered Accountants


V.K. Muralidhar
Partner

Hyderabad, 10 February 2022




AJAY PRAKASH SAWHNEY
DIN : 03359323

अजय साहनी / AJAY SAWHNEY
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J. R. K. Rao, IAS (Retd.)
(Jarugumilli Rama Krishna Rao)
Chief Executive Officer
National Institute for Smart Government

National Institute for Smart Government
Cash flow statement for the year ended 31 March 2021
All amounts are in Rupees unless otherwise stated

	Year ended 31 March 2021	Year ended 31 March 2020
Cash flow from operating activities		
Surplus before tax	42,883,868	40,832,988
Non-cash adjustments to reconcile surplus before tax to net cash flows		
Depreciation	5,986,566	5,641,513
Interest income	(28,271,603)	(26,569,726)
Operating profit before working capital changes	20,598,831	19,904,775
Changes in in working capital:		
Adjustments for Increase / (Decrease) in operating liabilities		
Long term provisions	7,142,908	(4,494,447)
Trade Payables	12,193,860	(7,902,881)
Other current liabilities	(12,589,636)	6,639,425
Short term provisions	7,182,869	6,281,084
Adjustments for (Increase) / Decrease in operating assets		
Long term loans and advances	2,927,399	(15,156,356)
Trade receivables	(67,496,038)	(70,108,042)
Short term loans and advances	(27,599,230)	7,486,561
Cash generated from operations	(57,639,036)	(57,349,882)
Direct taxes (paid) / refund	19,487,277	16,442,017
Net cash flow from operating activities	(38,151,759)	(40,907,865)
Cash flows from investing activities		
Capital expenditure on fixed assets, intangible assets and CWIP	(8,015,106)	(7,207,997)
Maturity of/ (Investments in) bank deposits (having original maturity of more than three months)	22,023,345	95,083,717
Interest Received	28,271,603	22,772,077
Net cash flow from / (used in) investing activities	42,279,841	110,647,797
Cash flows from financing activities		
Net cash flow from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	4,128,082	69,739,932
Cash and cash equivalents at the beginning of the year	136,186,050	66,446,117
Cash and cash equivalents at the end of the year	140,314,131	136,186,050

Accompanying notes form an integral part of the financial statements

In terms of our report attached
for M. Bhaskara Rao & Co.
Chartered Accountants

V.K. Muralidhar
Partner

Hyderabad, 10 February 2022

for and on behalf of the Board
National Institute for Smart Government
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J. R. K. Rao, IAS (Retd.)
(Jarugumilli Rama Krishna Rao)
Chief Executive Officer
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National Institute for Smart Government

Notes to the financial statement for the year ended 31 March 2021

All amounts are in Rupees unless otherwise stated

1. Corporate Information

National Institute for Smart Government ('the Company') was formed based on the recommendations of the National Task Force on IT through a Gazette notification and was incorporated in May 2002 as a Not-for-profit Section 25 company under the Companies Act, 1956 with a focus on eGovernance. As per its constitution, 51% of the equity of the Company is held by private sector and 49% of the equity by the public sector.

2. Significant Accounting Policies

2.1 Basis of Accounting and Preparation of Financial Statements

These financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India (GAAP). The financial statements are presented in Indian rupees.

2.2 Use of estimates

The preparation of the financial statements in conformity with GAAP requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

2.3 Revenue recognition

Consultancy and Content Development: Revenue on fixed price consulting projects/contracts is recognized as and when services are performed in accordance with the terms of agreement / arrangement with respective customers on milestone completion basis.

Management Fees: Revenue from staffing services is recognised at a prescribed percentage on the manpower costs in accordance with terms of agreement entered into with respective customers.

2.4 Fixed Assets and Depreciation/Amortisation

Fixed Assets are carried at cost less accumulated depreciation/amortization and impairment losses, if any. The cost of fixed assets comprises of purchase price, applicable duties and taxes, any directly attributable expenditure and other incidental expenses on making the asset ready for its intended use.

Depreciation on tangible and intangible asset has been provided on written down value method as per useful lives prescribed in Schedule II of the Companies Act, 2013, except for Leasehold Improvements which are amortised over the period of lease.

2.5 Leases

Lease payments under an operating lease are recognised as an expense in the statement of Income and expenditure.

2.6 Foreign Currency Transactions

Foreign currency transactions are accounted at the exchange rates prevailing on the date of transactions. Gains and losses resulting from settlement of such transactions are recognised in the Statement of Income and Expenditure. Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year end rates. The difference in translation of monetary assets and liabilities and realised gains and losses on foreign exchange transactions are recognised in the Statement of Income and Expenditure.

2.7 Employee Benefits

Liability for employee benefits, both short and long term, for present and past services which are due as per the terms of employment are recorded in accordance with Accounting Standard (AS) 15.

- Contribution to Provident fund is charged as expense, being a defined contribution plan.
- Gratuity is provided on the basis of valuation of the liability by an independent actuary as at the year end.



National Institute for Smart Government

Notes to the financial statement for the year ended 31 March 2021

All amounts are in Rupees unless otherwise stated

2.8 Taxes on Income

The Company is registered under Section 12AA of the Income Tax and is exempt from tax subject to compliance with the provisions of relevant regulations.

2.9 Earnings Per Share

The Company reports basic and diluted earnings per share in accordance with the Accounting Standard – 20 “Earnings per shares”.

Basic earning per equity shares is computed by dividing the Surplus for the year after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earning per share is computed by dividing the surplus for the year after tax adjusted for the effects of diluted potential equity shares, attributable to the equity shareholders by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti dilutive.

2.10 Impairment of assets

At each balance sheet date, the Company assesses whether there is any indication of impairment of the carrying amount of fixed assets. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognised in the statement of income and expenditure to the extent carrying amount exceeds recoverable amount.

2.11 Provisions, Contingent Liabilities and Contingent Assets

The company recognizes provisions when there is present obligation as a result of past event and it is probable that there will be outflow of resources and reliable estimate can be made of the amount of the obligation. A disclosure for contingent liabilities is made in the notes on accounts when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent assets are neither recognized nor disclosed in the financial statements.



National Institute for Smart Government

Notes to the financial statement for the year ended 31 March 2021

All amounts are in Rupees unless otherwise stated

3. Share Capital

	As at 31 March 2021		As at 31 March 2020	
	<i>Number of Shares</i>	<i>Amount</i>	<i>Number of Shares</i>	<i>Amount</i>
Authorised Capital				
Equity Shares of Rs.100/- each	2,500,000	250,000,000	2,500,000	250,000,000
Issued, Subscribed and Fully Paid up				
Equity Shares of Rs.100/- each	294,115	29,411,500	294,115	29,411,500
	294,115	29,411,500	294,115	29,411,500

3.1 Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the year.

	As at 31 March 2021		As at 31 March 2020	
	<i>Number of Shares</i>	<i>Amount</i>	<i>Number of Shares</i>	<i>Amount</i>
Equity Shares of Rs.100/- each				
Balance at the beginning of the year	294,115	29,411,500	294,115	29,411,500
Add: Allotted during the year	-	-	-	-
Balance at the end of the year	294,115	29,411,500	294,115	29,411,500

3.2 Details of shares held by each shareholders holding more than 5% shares in the company

	As at 31 March 2021		As at 31 March 2020	
	<i>Number of Shares</i>	<i>% of Holding</i>	<i>Number of Shares</i>	<i>% of Holding</i>
Equity Shares of Rs.100/- each				
Group A [Refer note 3.4]				
- Department of Administrative Reforms and Public Grievances	41,773	14.20%	41,773	14.20%
- Ministry of Communication and Information Technology	41,773	14.20%	41,773	14.20%
- Government of Andhra Pradesh, Department of Information Technology	41,773	14.20%	41,773	14.20%
- Government of Chhattisgarh, Department of Infotech and Biotech Promotion Society	6,265	2.13%	6,265	2.13%
- Government of Meghalaya, Department of Information Technology	6,265	2.13%	6,265	2.13%
- Greater Municipal Corporation Visakhapatnam	6,266	2.13%	6,266	2.13%
Group B [Refer note 3.4]				
- National Association of Software and Services Companies	100,000	34.00%	100,000	34.00%
- Infrastructure Leasing and Financial Services Limited	50,000	17.00%	50,000	17.00%

3.3 Rights, preferences and restrictions attached to equity shares

The equity shares of the Company having par value of Rs.100/- per share, rank pari passu in all respects. Repayment of the capital in the event of winding up of the Company will inter alia be subject to the provisions of Companies Act, 2013 and the Articles of Association of the Company and the same shall not be distributed amongst the members of the Company but shall be given or transferred to such other Company having objects similar to the objects of the Company to be determined by the members of the Company at or before the time of dissolution.

- 3.4** As per Clause 5 of the Articles of Association of the Company, the percentage of holding mentioned against each entity thereunder shall not ordinarily exceed twenty four (24) percent. However, it shall be open for such entities to take lesser percentage, if they so wish. The allotment is pending receipt of the share of contribution from the private sector shareholders. As on 31 March 2021, one entity exceeded the shareholding percentage specified in the articles of association.



	As at 31 March 2021	As at 31 March 2020
4. Reserves and Surplus		
Surplus in Statement of Income and Expenditure		
Opening Balance	447,206,262	406,373,274
Add: Surplus for the year	42,883,868	40,832,988
Closing Balance	490,090,129	447,206,262
5. Share Application Money pending allotment		
Department of Information Technology	5,822,700	5,822,700
Department of Administrative Reforms and Public Grievances	5,822,700	5,822,700
Government of Andhra Pradesh	5,822,700	5,822,700
Government of Assam	1,500,000	1,500,000
Government of Chattisgarh	873,500	873,500
Government of Meghalaya	873,500	873,500
Municipal Corporation Visakhapatnam	873,400	873,400
	21,588,500	21,588,500
5.1 The Company received the above share application money during the year 2006-07 for 2,15,885 equity shares of Rs.100/- each. The Company has sufficient Authorised Capital for allotment of the above share application money. As per the Articles of association of the Company the paid up share capital shall be owned by the Government (49%) and non-Government Entities (51%). The percentage of holding mentioned against each entity thereunder shall not ordinarily exceed twenty four (24) percent. However, it shall be open for such entities to take lesser percentage, if they so wish. The allotment of share application money received could not be made due to non receipt of the share of contribution from the private sector shareholders. In view of the same, the share application money has not been transferred to Investor Education and Protection Fund.		
	As at 31 March 2021	As at 31 March 2020
6. Long Term Provisions		
Provision for Employee Benefits		
Gratuity	61,792,203	54,649,295
Leave Encashment	4,615,380	4,615,380
Total	66,407,583	59,264,675
6.1 The following table sets forth the status of the Gratuity Plan of the Company, and the amounts recognized in the balance sheet and statement of profit and loss.		
(i) Amount to be recognised in Balance Sheet		
Projected benefit obligation at the end of the year		63,794,377
Fair value of plan assets at end of the period		9,891,869
Liability recognized in the balance sheet		53,902,508
(ii) Reconciliation of Benefit obligation and plan asset for the year		
Change in Defined Benefit Obligations		
Projected benefit obligation at the beginning of the year		61,878,125
Current Service Cost		14,575,778
Interest Cost		5,322,946
Benefits paid		-
Actuarial (gain)/loss		(17,982,472)
Past Service Cost		-
Projected benefit obligation at the end of the year		63,794,377
(iii) Gratuity cost for the year recognised in the statement of profit and loss		
Current service cost		14,575,778
Interest cost		5,322,946
Actuarial (gain) / loss		(17,982,472)
Benefits Paid		-
Past Service Cost		-
Net gratuity cost		1,916,252
(iv) Summary of principal actuarial assumptions		
Discount rate (p.a.)		6.74%
Salary increase		8.00%
Attrition rate		
Business HR		
NISG - Core		20.00%
Normal Retirement Age		60 Years



National Institute for Smart Government

Notes to the financial statement for the year ended 31 March 2021

All amounts are in Rupees unless otherwise stated

	As at 31 March 2021	As at 31 March 2020
7. Trade Payables		
Dues to Small and Medium enterprises	-	-
Dues to Other Entities(Refer Note 7.1)	33,467,500	21,273,640
Total	33,467,500	21,273,640
7.1 According to the records available with the Company, there were no dues payable to entities that are classified as Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 during the period. Hence disclosures, if any, relating to amounts unpaid as at the period end together with the interest paid / payable as required under the said Act have not been given.		
	As at 31 March 2021	As at 31 March 2020
8. Other Current Liabilities		
Other Payables		
Unspent Grants [Refer note 8.1]	47,199,565	65,893,880
Advance from Customers	19,894,403	14,027,928
Earnest Money Deposit	1,219,132	1,419,132
Statutory Payables	53,969,958	54,396,511
Others	3,023,299	2,158,541
Total	125,306,356	137,895,992
8.1 Unspent Grants		
Unique Identification Authority of India (PMU)	-	19,181,163
Unique Identification Authority of India (TSU)	18,858,808	18,858,808
Government of Maharashtra (CT Maharashtra)	2,583,711	2,583,711
Andhra Pradesh Mission	2,442,231	2,442,231
Others	23,314,815	22,827,968
Total	47,199,565	65,893,880
9. Short Term Provisions		
Gratuity [Refer note 6.1]	16,219,820	9,036,951
Leave Encashment [Refer note XX]	1,032,390	1,032,390
Total	17,252,210	10,069,341



National Institute for Smart Government
Notes to the financial statement for the year ended 31 March 2021
All amounts are in Rupees unless otherwise stated

	As at 31 March 2021	As at 31 March 2020
11. Long Term Loans and Advances (Unsecured, Considered good)		
Security Deposits	12,486,350	12,486,350
Gratuity Deposit with Life Insurance Corporation of India	10,264,762	9,891,869
Tax Deducted at Source	78,505,647	97,992,925
Other Advances	1,644,365	4,944,657
Total	102,901,124	125,315,801
12. Trade Receivable Unsecured		
Outstanding for a period exceeding six months		
Considered Good	50,171,567	63,135,834
Doubtful	61,924,554	61,924,554
Provision for doubtful receivables	(61,924,554)	(61,924,554)
	50,171,567	63,135,834
Other receivables		
Considered Good	147,453,459	66,993,154
Total	197,625,027	130,128,988
13. Cash and Bank Balances		
Cash and Cash Equivalents		
Cash on hand	135,113	171,391
Balances with banks		
In Current Accounts	11,238	11,238
In Savings Accounts	140,167,780	136,003,421
	140,314,131	136,186,050
Other Bank Balances		
In Deposit Account		
Margin Money Deposits [Refer note 13.1]	61,024,097	18,817,435
Long term Deposits with maturity more than 3 months and less than 12 months	214,612,660	278,842,667
	275,636,757	297,660,102
Total	415,950,888	433,846,152

13.1 Margin Money Deposits are against guarantees issued by banks which have been furnished to customers.

	As at 31 March 2021	As at 31 March 2020
14. Short - Term Loans and Advances (Unsecured, Considered good)		
Prepaid Expenses	15,958,897	6,044,724
Recoverable from customers [Refer note 14.1]	41,508,016	23,822,959
Total	57,466,913	29,867,683



National Institute for Smart Government

Notes to the financial statement for the year ended 31 March 2021

All amounts are in Rupees unless otherwise stated

- 14.1** Recoverable from customers include amounts incurred on projects over and above grants received from respective customers at the year end and the amounts are receivable from:

	As at 31 March 2021	As at 31 March 2020
Ministry of Communication & Information Technology (CIO Roll Out)	433,783	433,783
Department of Agriculture & Co-operation, GOI (PMU DAC)	9,792,879	9,792,879
Department of information Technology(CB Training under NegP)	588,904	588,904
Department of Posts (PMU)	9,916,390	9,916,390
Unique Identification Authority of India (Aadhar Enabled)	1,906,655	1,906,655
Unique Identification Authority of India FSE	348,306	348,306
Unique Identification Authority of India (SRP)	836,042	836,042
Unique Identification Authority of India	17,685,057	-
Total	41,508,016	23,822,959

15. Revenue From Operations

	Year ended 31 March 2021	Year ended 31 March 2020
Income from Consultancy	252,744,876	141,364,751
Income from Manpower Augmentation Services		
Towards Expenses Incurred on behalf of the Clients (Refer Note 27)	1,026,786,644	1,006,813,145
Income From Content Development & Training	11,400,198	55,127,200
Management Fee	120,946,051	109,231,035
Total	1,411,877,769	1,312,536,131

16. Other Income

Interest income	28,271,603	26,569,726
Miscellaneous Income	-	33,190
Total	28,271,603	26,602,916

17. Employee Benefits Expenses

Salaries and wages (Refer Note 27)	1,001,180,997	929,092,079
Contribution to provident and other funds	62,366,190	47,860,640
Total	1,063,547,187	976,952,719

18 Other Expenses

	Year ended 31 March 2021	Year ended 31 March 2020
Consultancy	221,807,919	152,923,237
Business Development	1,028,344	726,040
Rent	26,675,038	35,581,037
Printing and Stationary	1,387,994	1,287,829
Communication	5,902,794	7,375,345
Travelling and Conveyance		
Incurred on behalf of the Clients (Refer Note 27)	20,987,887	47,939,786
Incurred for the Entity	17,794,815	40,646,285
Recruitment & Relocation Charges	3,741,174	5,844,461
Books and Periodicals	-	3,113,323
Electricity Charges	2,407,150	2,579,200
Honorarium	781,794	1,883,632
Insurance	1,032,251	72,655
Internship Fee	1,641,375	1,618,615
Repairs and Maintenance	12,699,808	8,127,636
Auditors' Remuneration [Refer note 18.1]	418,000	380,000
Legal and Professional Charges	775,000	1,005,000
Service Tax (incl. interest)	7,933,144	3,000,048



National Institute for Smart Government

Notes to the financial statement for the year ended 31 March 2021

All amounts are in Rupees unless otherwise stated

Service Tax Swatch Bharat Expenses	-	-
Bank Charges	201,119	267,667
Security Charges	320,011	389,124
Miscellaneous Expenses	196,133	950,907
Total	327,731,751	315,711,827

18.1 Auditors' Remuneration

(Excluding Service Tax and Goods and Service Tax thereon)

Fee for Statutory Audit	493,000	380,000
	493,000	380,000

As at 31 March 2021 **As at 31 March 2020**

19 Contingencies and Commitments

(a) Claims against the company not acknowledged as debt	Nil
(b) Guarantees given to bankers	18,817,435

19.1 Commitments

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil
(b) <i>Other Commitments</i>	
- Interest income recognised in the statement of Income and Expenditure in respect of one grant amount	Nil
- Conditions attached to the utilisation of grants	Not ascertained

20 Lease

Lease payments recognised in the statement of income and expenditure for the year Rs 2,66,75,038/- [31 March 2020: Rs.3,55,81,037/-]

21 Segment Reporting

The Company's operations predominantly consist of Consultancy and Training Services. Hence there are no reportable segments under Accounting Standard -17. During the year under report, substantial part of the Company's business has been carried out in India. The conditions prevailing in India being uniform, no separate geographical disclosures are considered necessary.

22 Related Party Transactions

22.1 List of related party and relationship

Key Management Personal: CEO and Director

Shri Jarugumilli Rama Krishna Rao (appointed w.e.f. 14-04-2019)

22.2 Related party transactions

	Year ended 31 March 2021	Year ended 31 March 2020
During the year Transactions		
Remuneration to key management personal		
Shri Jarugumilli Rama Krishna Rao	6,853,336	6,120,699
Year end balances	Nil	Nil



National Institute for Smart Government
Notes to the financial statement for the year ended 31 March 2021

All amounts are in Rupees unless otherwise stated

23 Earnings Per Equity Shares

	Unit	Year ended 31 March 2021	Year ended 31 March 2020
Surplus after tax	In Rs.	42,883,868	40,832,988
Weighted average number of equity shares outstanding during the period	In Nos.	294,115	294,115
Face Value of Equity Shares	In Rs.	100	100.00
Basic and Diluted Earnings per Share *	In Rs.	145.81	138.83

* Diluted EPS has not been computed in respect of share application money received pending management decision regarding the allotment as detailed in note no 5.1.

24 Expenditure in foreign currency

	Unit	Year ended 31 March 2021	Year ended 31 March 2020
Travel and communication	In Rs.	155,221	1,006,298

25 There are no foreign currency exposures as on 31 March 2021 that have not been hedged by a derivative instrument or otherwise.

26 Provision for current tax and deferred tax has not been made since the income of Company is exempted U/s 12A of the Income Tax Act, 1961.

27 Revenue Recognition:
Revenue include invoices raised on the company's clients towards reimbursement of actual project costs incurred. Project costs incurred have been recognised as expenses. This has been made to reconcile the revenue with the GST Returns. This grossing up of revenue and expenses has not resulted in any additional net result to the operations of the Company.

28 Confirmation of Balances
The Company has not received confirmation of balances from Trade Receivables stated in Note 12, Advances recoverable from Customers stated in 14, Unspent Grants stated in Note 8, Advances from Customers stated in Note 8 and Trade Payables stated in Note 7. The management is confident that the settlement of these balances will be made at the carrying amounts and no provision is required at present. Adjustments for variances, if any will be made in the year of settlement.

29 Previous years figures have been regrouped / reclassified wherever necessary to correspond with the current year classification / disclosure.

for and on behalf of the Board
National Institute for Smart Government
CIN: U85320TG2002NPL039032



Hyderabad, 10 February 2022

[Signature]
Director

AJAY PRAKASH SAWHNEY **JARUGUMILLI RAMA KRISHNA RAO**
DIN : 03359323 DIN : 03288804

[Signature]
Director

अजय साहनी / AJAY SAWHNEY
सचिव / Secretary
भारत सरकार / Government of India
इलेक्ट्रॉनिक्स और सूचना प्रौद्योगिकी मंत्रालय
Ministry of Electronics & Information Technology
6, सीजीओ कॉम्प्लेक्स / 6, CGO Complex
नई दिल्ली-110 003 / New Delhi-110 003

J. R. K. Rao, IAS (Retd.)
(Jarugumilli Rama Krishna Rao)
Chief Executive Officer
National Institute for Smart Government

National Institute for Smart Government
Notes to the financial statement for the year ended 31 March 2021
All amounts are in Rupees unless otherwise stated

10. Fixed Assets

	Gross Block (At Cost)			Depreciation / Amortisation			Net Block	
	As at 31 March 2020	Additions	Deletion	As at 31 March 2021	Upto 31 March 2020	For the year 2021	Upto 31 March 2021	As at 31 March 2021
Tangible Assets								
Leasehold improvements	18,224,300	1,488,163	-	19,712,463	17,272,814	974,439	18,247,253	1,465,210
Office Equipment	27,466,677	5,350,182	-	32,816,859	22,907,713	4,202,965	27,110,678	5,706,181
Furniture and Fixtures	2,777,730	1,098,842	-	3,876,572	1,654,709	567,301	2,222,010	1,654,562
Furniture and Electrical fittings	7,391,428	77,919	-	7,469,347	7,262,571	21,121	7,283,692	185,655
Vehicles	1,022,900	-	-	1,022,900	335,931	214,570	550,501	472,399
Total	56,883,035	8,015,106	-	64,898,141	49,433,737	5,980,396	55,414,133	9,484,007
Previous Year	49,675,038	7,207,997	-	56,883,035	43,822,732	5,611,005	49,433,737	7,449,297
Intangible Assets								
Software	4,232,985	-	-	4,232,985	4,130,997	6,170	4,137,167	95,818
Total	4,232,985	-	-	4,232,985	4,130,997	6,170	4,137,167	95,818
Previous Year	4,232,985	-	-	4,232,985	4,100,489	30,508	4,130,997	101,988

10.1 Depreciation / amortisation expense

	Year Ended 31 March 2021	Year Ended 31 March 2020
Tangible Assets	5,980,396	-
Intangible Assets	6,170	-
Total	5,986,566	-

