

INDEPENDENT AUDITORS' REPORT

To
The Members of
National Institute for Smart Government

Report on Standalone Financial Statements

We have audited the accompanying standalone financial statements of **National Institute for Smart Government** ('the Company'), which comprise the Balance Sheet as at March 31, 2015, the Statement of Income and Expenditure for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the standalone financial statements that give a true and



fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing whether the Company has in place an adequate internal controls system over financial reporting and the operating effectiveness of such controls . An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the standalone financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its surplus for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company, at present.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.




- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of all pending litigations as on March 31, 2015 on its financial position in its standalone financial statements - Refer Note no. 21.
 - ii. The Company did not have any material foreseeable losses relating to long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



New Delhi, December 10, 2015

for M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No. 000459S


M. V. Ramana Murthy
Partner
Membership No. 206439


National Institute for Smart Government
Balance Sheet as at March 31, 2015

(in ₹)

	Note	As at March 31, 2015		As at March 31, 2014	
EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	3	2,94,11,500		2,94,11,500	
Reserves and Surplus	4	25,10,16,609		19,10,84,729	
			28,04,28,109		22,04,96,229
Share Application Money Pending Allotment	5		2,15,88,500		2,15,88,500
Non Current Liabilities					
Long Term Provisions	6		2,69,06,753		2,15,69,338
Current Liabilities					
Trade Payables	7	4,89,28,073		6,40,25,651	
Other Current Liabilities	8	10,81,93,498		10,74,53,729	
Short Term Provisions	9	13,84,913		12,64,703	
			15,85,06,484		17,27,44,083
Total			48,74,29,846		43,63,98,150
ASSETS					
Non Current Assets					
Fixed Assets	10				
Tangible Assets		21,51,455		32,06,874	
Intangible Assets		49,988		3,90,286	
Long Term Loans and Advances	11	8,24,14,145		6,29,81,695	
			8,46,15,588		6,65,78,855
Current Assets					
Trade Receivables	12	2,91,25,306		7,86,96,843	
Cash and Bank Balances	13	34,63,68,797		19,65,74,915	
Short Term Loans and Advances	14	1,95,82,590		3,90,41,399	
Other Current Assets	15	77,37,565		5,55,06,138	
			40,28,14,258		36,98,19,295
Total			48,74,29,846		43,63,98,150
Corporate Information and Significant Accounting Policies	1 & 2				

Accompanying notes form an integral part of the financial statements

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


M.V. Ramana Murthy
Partner



for and on behalf of the Board


Sanjiv Mital
CEO / Director
DIN:00052570


R Chandrasekhar
Director
DIN:01312412

New Delhi, December 10, 2015



National Institute for Smart Government

Statement of Income and Expenditure for the year ended March 31, 2015

(in ₹)

	Note	Year ended March 31, 2015		Year ended March 31, 2014	
Income					
Revenue from Operations	16	47,13,47,157		39,67,87,407	
Other Income	17	2,32,18,420		1,95,98,570	
Total			49,45,65,577		41,63,85,977
Expenses					
Employee Benefits Expense	18	16,32,60,118		15,93,78,990	
Finance Costs	19	4,04,13,665		93,788	
Depreciation and Amortization Expense	10	49,87,181		50,30,471	
Other Expenses	20	22,59,72,734		21,57,24,826	
Total			43,46,33,698		38,02,28,075
Surplus Before Tax			5,99,31,879		3,61,57,902
Tax expense	29		-		-
Surplus for the year			5,99,31,879		3,61,57,902
Earnings per equity share of face value of ₹ 100/- each					
Basic and Diluted - ₹	23		203.77		122.94
Corporate Information and Significant Accounting Policies	1 & 2				

Accompanying notes form an integral part of the financial statements

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



M.V. Ramana Murthy
Partner

New Delhi, December 10, 2015



for and on behalf of the Board


Sanjiv Mital
CEO / Director
DIN:00052570



R Chandrasekhar
Director
DIN:01312412

**National Institute for Smart Government
Notes To The Financial Statement**

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') read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India (GAAP), to the extent applicable. 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.



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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.
- Leave Encashment is provided on the basis of actual leave un-availed and shall become due at the time of leaving.
- Gratuity is provided on the basis of valuation of the liability by an independent actuary as at the year end.

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.



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National Institute for Smart Government
Notes forming part of the financial statements

3. Share Capital

	As at March 31, 2015		As at March 31, 2014	
	Number of Shares	Amount (in ₹)	Number of Shares	Amount (in ₹)
Authorised Capital				
Equity Shares of ₹100/- each	25,00,000	25,00,00,000	25,00,000	25,00,00,000
Issued, Subscribed and Fully Paid up				
Equity Shares of ₹100/- each	2,94,115	2,94,11,500	2,94,115	2,94,11,500
	2,94,115	2,94,11,500	2,94,115	2,94,11,500

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

	As at March 31, 2015		As at March 31, 2014	
	Number of Shares	Amount (in ₹)	Number of Shares	Amount (in ₹)
Balance at the beginning of the year	2,94,115	2,94,11,500	2,94,115	2,94,11,500
Add: Alloted during the year	-	-	-	-
Balance at the end of the year	2,94,115	2,94,11,500	2,94,115	2,94,11,500

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

	As at March 31, 2015		As at March 31, 2014	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Group A (Refer note 3.4)				
- Department of Administrative Reforms and Public Grievances	41,773	14.20%	41,773	14.20%
- Ministry of Communcation 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 Chattisgarh, Department of Infotech and Biotech Promotion Society	6,266	2.13%	6,266	2.13%
- Government of Meghalaya, Department of Information Technology	6,265	2.13%	6,265	2.13%
- Greater Muncipal Coroporation Visakhapatnam	6,265	2.13%	6,265	2.13%
Group B (Refer note 3.4)				
- National Association of Software and Services Companies	1,00,000	34.00%	1,00,000	34.00%
- Infrastructure Leasing and Financial Services Limited	50,000	17.00%	50,000	17.00%



National Institute for Smart Government
Notes forming part of the financial statements

3.3 Rights, preferences and restrictions attached to equity shares

The equity shares of the Company having par value of ₹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 March 31, 2015, one entity exceeded the shareholding percentage specified in the articles of association.

	(in ₹)	
	As at March 31, 2015	As at March 31, 2014
4. Reserves and Surplus		
Surplus in Statement of Income and Expenditure		
Opening Balance	19,10,84,730	15,49,26,827
Add: Surplus for the year	5,99,31,879	3,61,57,902
Closing Balance	25,10,16,609	19,10,84,729
5. Share Application Money pending allotment		
Department of Information Technology	58,22,700	58,22,700
Department of Administrative Reforms and Public Grievances	58,22,700	58,22,700
Government of Andhra Pradesh	58,22,700	58,22,700
Government of Assam	15,00,000	15,00,000
Government of Chattisgarh	8,73,500	8,73,500
Government of Meghalaya	8,73,500	8,73,500
Municipal Corporation Visakhapatnam	8,73,400	8,73,400
	2,15,88,500	2,15,88,500

- 5.1** The Company has received the above share application money during the year 2006-07 for 2,15,885 equity shares of ₹ 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 is pending receipt of the share of contribution from the private sector shareholders.

	(in ₹)	
	As at March 31, 2015	As at March 31, 2014
6. Long Term Provisions		
Provision for Employee Benefits		
Gratuity (Refer note 6.1)	2,69,06,753	2,15,69,338
Total	2,69,06,753	2,15,69,338



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National Institute for Smart Government
Notes forming part of the financial statements

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.

	Year ended March 31, 2015	Year ended March 31, 2014
(i) Amount to be recognised in Balance Sheet		
Projected benefit obligation at the end of the year	2,82,91,666	2,28,34,041
Fair value of plan assets at end of the period	-	-
Funded status of the plans - asset / (liability)	-	-
Liability recognized in the balance sheet	2,82,91,666	2,28,34,041
(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	2,28,34,041	-
Current Service Cost	93,78,497	2,28,34,041
Interest Cost	24,47,075	-
Benefits paid	-	-
Actuarial (gain)/loss	(63,67,947)	-
Projected benefit obligation at the end of the year	2,82,91,666	2,28,34,041
Change in plan assets		
Opening Fair value of plan assets	-	-
Expected return on plan assets	-	-
Actuarial gain/(loss)	-	-
Contributions	-	-
Benefits settled	-	-
Closing Fair value of plan assets	-	-
(iii) Gratuity cost for the year recognised in the statement of profit and loss		
Current service cost	93,78,497	2,28,34,041
Interest cost	24,47,075	-
Expected return on plan assets	-	-
Actuarial (gain)/loss	(63,67,947)	-
Net gratuity cost	54,57,625	2,28,34,041
(iv) Summary of principal actuarial assumptions		
Discount rate (p.a.)	7.95%	9.10%
Estimated rate of return on plan assets	-	-
Salary increase	8.00%	8.00%
Attrition rate	13.36%	18.25%



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National Institute for Smart Government
Notes forming part of the financial statements

		(in ₹)	
		As at March 31, 2015	As at March 31, 2014
7. Trade Payables			
Other than acceptances (Refer note 7.1)		4,89,28,073	6,40,25,651
Total		4,89,28,073	6,40,25,651
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.		
8. Other Current Liabilities			
Other Payables			
Unspent Grants (Refer note 8.1)		9,82,92,808	9,01,59,665
Earnest Money Deposit		13,50,000	3,50,000
Advance from Customers		50,85,236	1,11,10,332
Statutory Payables		15,12,777	38,87,564
Others		19,52,677	19,46,168
Total		10,81,93,498	10,74,53,729
8.1 Unspent Grants			
Ministry of Communication & Information Technology (E-Bharat Studies)		4,04,13,665	1,44,91,258
Unique Identification Authority of India (PMO)		-	3,03,21,936
Unique Identification Authority of India (Adhar Enabled)		1,11,30,122	-
Ministry of Communication & Information Technology (EGP)		21,74,663	23,16,883
National Intillgency Grid		-	64,16,124
CB Training Under NeGP		3,11,866	12,09,652
Unique Identification Authority of India FSE		46,71,376	19,78,103
NeGD-SeMT-MLA		-	83,26,204
Government of Madhya Pradesh (MAP - IT)		-	18,43,129
Government of Bihar (CT Bihar)		3,41,271	11,01,583
Government of Tripura (CT Tripura)		8,37,072	15,08,310
Government of Pondicherry (Composit Team)		-	5,88,620
Government of Uttar Pradesh (CT Uttar Pradesh)		9,94,977	3,35,924
Government of Maharastra (CT Maharastra)		52,01,157	6,33,129
Department of Agriculture & Co-operation, GOI (PMU DAC)		-	73,544
Department of Administrative Reforms & Public Grievences (PMU DARPG)		4,58,327	4,58,327
Government of Bihar (BAPES)		3,74,819	3,74,819
Grants (UIDAI TSU)		-	24,38,695
Department of Posts		32,10,918	36,38,457
ICTD Fund Balance		10,24,559	10,24,559
Water Resource Department, Government of Maharastra		64,228	8,244
Others		2,70,83,788	1,10,72,166
Total		9,82,92,808	9,01,59,665
9. Short Term Provisions			
Gratuity (Refer note 6.1)		13,84,913	12,64,703
Total		13,84,913	12,64,703



(Signature)

National Institute for Smart Government
Notes forming part of the financial statements

		(in ₹)	
		As at March 31, 2015	As at March 31, 2014
11. Long Term Loans and Advances			
<i>(Unsecured, Considered good)</i>			
Security Deposits		90,35,660	89,85,660
Tax Deducted at Source		7,33,78,485	5,39,96,035
Total		8,24,14,145	6,29,81,695
12. Trade Receivable			
<i>Unsecured</i>			
Outstanding for a period exceeding six months			
Considered Good		65,99,640	4,03,65,022
Doubtful		6,24,50,277	4,73,11,800
Provision for doubtful receivables		(6,24,50,277)	(4,73,11,800)
		65,99,640	4,03,65,022
Other receivables			
Considered Good		2,25,25,666	3,83,31,821
Total		2,91,25,306	7,86,96,843
13. Cash and Bank Balances			
Cash and Cash Equivalents			
Cash on hand (Refer Note 13.1)		-	15,793
Balances with banks			
In Current Accounts		2,85,488	12,50,831
In Savings Accounts		6,43,41,270	7,55,69,256
		6,46,26,758	7,68,35,880
Other Bank Balances			
Earmarked Balances with Banks			
In Deposit Account			
Margin Money Deposits (Refer note 13.2)		1,76,07,556	1,76,07,556
Long term Deposits with maturity more than 3 months and less than 12 months		26,41,34,483	10,21,31,479
		28,17,42,039	11,97,39,035
Total		34,63,68,797	19,65,74,915

13.1 Cash on hand includes ₹ Nil (31.03.2014: ₹ 14,995/-) held in foreign currency.

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



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National Institute for Smart Government
Notes forming part of the financial statements

	(in ₹)	
	As at March 31, 2015	As at March 31, 2014
14. Short - Term Loans and Advances		
<i>(Unsecured, Considered good)</i>		
Prepaid Expenses	-	10,22,560
Advance to employees	6,25,319	3,38,103
Advances recoverable from customers (Refer note 14.1)	1,89,57,271	3,76,80,736
Total	1,95,82,590	3,90,41,399

14.1 Advances receivable from customers represents amounts incurred on projects over and above grants received from respective customers at the year end and the amounts are receivable from:

	(in ₹)	
	As at March 31, 2015	As at March 31, 2014
Unique Identification Authority of India (SRP)	26,46,230	14,48,724
Ministry of Communication & Information Technology (CIO Roll Out)	37,39,098	71,73,332
Unique Identification Authority of India (Adhar Enabled)	-	2,90,58,680
Government of Pondicherry (Composit Team)	2,61,101	-
Department of Agriculture & Co-operation, GOI (PMU DAC)	64,507	-
Unique Identification Authority of India (PMO)	35,40,069	-
Grants (UIDAI TSU)	29,76,881	-
NeGD-SeMT-MLA	57,29,385	-
Total	1,89,57,271	3,76,80,736

15. Other Current Assets		
<i>(Unsecured, Considered good)</i>		
Interest Accrued on Bank Deposits	77,37,565	5,55,06,138
Total	77,37,565	5,55,06,138



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National Institute for Smart Government
Notes forming part of the financial statements

10. Fixed Assets

(in ₹)

	Gross Block (At Cost)			Depreciation / Amortisation			Net Block	
	As at March 31, 2014	Additions	As at March 31, 2015	Upto March 31, 2014	For the year March 31, 2015	Upto March 31, 2015	As at March 31, 2015	As at March 31, 2014
Tangible Assets								
Leasehold improvements	71,62,000	-	71,62,000	67,63,022	3,98,978	71,62,000	-	3,98,978
Office Equipment	1,22,49,262	35,77,464	1,58,26,726	97,52,504	40,99,763	1,38,52,267	19,74,459	24,96,758
Furniture and Fixtures	8,14,738	14,000	8,28,738	6,32,167	1,48,142	7,80,309	48,429	1,82,571
Furniture and Electrical fittings	73,78,369	-	73,78,369	72,49,803	-	72,49,803	1,28,566	1,28,566
Vehicles	23,900	-	23,900	23,899	-	23,899	1	1
Total	2,76,28,269	35,91,464	3,12,19,733	2,44,21,395	46,46,882	2,90,68,278	21,51,455	32,06,874
Previous Year	2,69,98,675	6,29,594	2,76,28,269	1,97,78,118	46,43,277	2,44,21,395	32,06,874	72,20,557
Intangible Assets								
Software	26,61,862	-	26,61,862	22,71,576	3,40,299	26,11,874	49,988	3,90,286
Total	26,61,862	-	26,61,862	22,71,576	3,40,299	26,11,874	49,988	3,90,286
Previous Year	26,61,862	-	26,61,862	18,84,382	3,87,194	22,71,576	3,90,286	7,77,480

10.1 Depreciation / amortisation expense

(in ₹)

	Year Ended March 31, 2015	Year Ended March 31, 2014
Tangible Assets	46,46,882	46,43,277
Intangible Assets	3,40,299	3,87,194
Total	49,87,181	50,30,471

10.2 The Company has adopted the useful lives of fixed assets as specified in Part C of Schedule II of the Companies Act, 2013 ("Schedule II") effective April 1, 2014. Consequently the depreciation / amortisation expenses for the year is higher by ₹ 24,08,099/-.



National Institute for Smart Government
Notes forming part of the financial statements

		(in ₹)	
		Year ended March 31, 2015	Year ended March 31, 2014
16. Revenue From Operations			
Income from Consultancy		32,91,71,003	24,92,64,185
Income From Content Development & Training		5,96,31,590	7,32,79,283
Management Fee		8,25,44,564	7,42,43,939
Total		47,13,47,157	39,67,87,407
17. Other Income			
Interest income		2,32,15,819	1,89,60,711
Miscellaneous Income		2,601	6,37,859
Total		2,32,18,420	1,95,98,570
18. Employee Benefits Expenses			
Salaries and wages		15,55,63,870	15,15,67,531
Contribution to provident and other funds		76,96,248	77,08,609
Staff welfare expenses		-	1,02,850
Total		16,32,60,118	15,93,78,990
19. Finance Cost			
Other Borrowing Costs			
Interest on E-Bharath Funds		4,04,13,665	-
Interest on TDS Paid		-	93,788
Total		4,04,13,665	93,788
20. Other Expenses			
Consultancy		12,19,93,621	11,53,84,796
Business Development		21,47,032	8,80,804
Rent		2,03,24,687	1,88,11,343
Printing and Stationary		10,11,227	19,74,790
Communication		54,23,281	56,46,850
Travelling and Conveyance		3,54,38,838	4,29,90,013
Foreign Exchange Fluctuation		298	682
Recruitment & Relocation Charges		5,05,636	2,88,327
Books and Periodicals		27,38,414	50,23,930
Electricity Charges		21,55,202	25,34,101
Honarorium		18,28,335	26,84,346
Insurance		65,000	83,528
Internship Fee		2,86,450	3,00,581
Repairs and Maintainence		51,24,694	52,69,557
Auditors' Remuneration (Refer note 25)		3,00,000	2,00,000
Legal and Professional Charges		9,92,854	7,81,972
Provision for Bad and Doubtful Debts		2,53,86,387	1,15,94,150
Bad debts written off		1,02,47,910	-
Less: Provision from doubtful debts		(1,02,47,910)	-
Service Tax (incl. interest)		1,03,794	11,44,940
Bank Charges		1,46,282	1,11,847
Miscellaneous Expenses		702	18,269
Total		22,59,72,734	21,57,24,826



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National Institute for Smart Government
Notes forming part of the financial statements

	(in ₹)	
	March 31, 2015	March 31, 2014
21. Contingencies and Commitments		
21.1 Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	Nil	Nil
(b) Gaurantees given to bankers	1,58,90,174	2,86,32,882
21.2 Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
(b) Other Commitments		
- Interest income recognised in the statement of Income and Expenditure in respect of one grant amount	Not ascertained	6,30,88,090
- Conditions attached to the utilisation of grants	Not ascertained	Not ascertained

- 22. Lease**
 Lease payments recognised in the statement of income and expenditure for the period ₹2,03,24,687
 (31.03.2014: ₹1,88,11,343)

23. Earnings Per Equity Shares

	Unit	Year ended March 31, 2015	Year ended March 31, 2014
Surplus after tax	In ₹	5,99,31,879	3,61,57,902
Weighted average number of equity shares outstanding during the period	In Nos.	2,94,115	2,94,115
Face Value of Equity Shares	In ₹	100.00	100.00
Basic and Diluted Earnings per Share *	In ₹	203.77	122.94

* 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. 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.

	(in ₹)	
	Year ended March 31, 2015	Year ended March 31, 2014
25 Auditors' Remuneration (Excluding Service Tax and Education Cess thereon)		
Fee for Statutory Audit	3,00,000	2,00,000
Fee for Other Services	-	5,000
	3,00,000	2,05,000



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National Institute for Smart Government
Notes forming part of the financial statements

26. Expenditure in foreign currency

	Unit	Year ended March 31, 2015	Year ended March 31, 2014
Travel and communication	In ₹	85,84,406	1,99,13,737

27. The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

		Year Ended March 31, 2015	Year Ended March 31, 2014
Amount receivable in foreign currency on account of:			
Cash on hand	In ₹	-	14,995
	Nepalese Rupee	-	24,445

28. Related Party Transactions

28.1 List of related party and relationship

Mr. Sanjiv Mital

Key Management Personal

28.2 Related party transactions

	Year ended March 31, 2015	Year ended March 31, 2014
Remuneration to key management personal		
Mr. Sanjiv Mital	54,00,000	47,25,000

29. 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.

30. The trade receivable, creditors, loans and advances, Unspent grant balances outstanding as on March 31, 2015 are subject to confirmation.

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

New Delhi, December 10, 2015



for and on behalf of the Board


Sanjiv Mital
 CEO / Director
 DIN:00052570


R Chandrasekhar
 Director
 DIN:01312412



NATIONAL INSTITUTE FOR SMART GOVERNMENT				
Sources and Applications of funds of NeGD-SeMT OF MEDIA LAB ASIA				(In Rs)
Particulars	For the Year Ended March 31, 2015		For the Year Ended March 31, 2014	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balances	83,26,204		30,47,829	
Grant Received	41,20,67,519		39,25,00,000	
Interest on Funds	11,38,442		26,55,197	
Total		42,15,32,165		39,82,03,026
APPLICATION OF FUNDS				
Expenses on Programme Management				
Salaries & Allowances	28,43,52,728		25,62,45,895	
Consultancy Fee	12,42,344		18,45,294	
Management Fee	5,45,12,486		5,46,88,784	
Leave Encashment	20,88,575		17,48,861	
Variable Pay	4,89,96,693		4,45,64,673	
Leave Travel Allowance	16,86,180		17,09,318	
Medical Insurance	67,88,860		23,29,560	
Medical Reimbursement	-		1,775	
Notice Period Recovery	(12,65,525)		(13,15,318)	
EPF Employer's Contribution	1,85,94,828		1,78,24,262	
EPF Expenses	18,07,776		17,52,914	
Food & Accommodation	21,668		2,01,892	
Travelling Expenses	54,025		2,15,738	
Conveyance Expenses	-		420	
Bank Charges	2,380		1,545	
Computer Consumables	-		-	
Documentation & Printing	2,380		4,500	
Honorarium	2,63,000		4,52,000	
Insurance Charges	-		96,673	
Office Maintenance	1,800		-	
Out Sourcing HR	14,14,425		12,49,129	
Postage & Courier	586		6,807	
Printing & Stationary	2,400		5,248	
Recruitment Expenses	45,45,332		41,54,753	
Relocation Charges	17,65,387		16,10,663	
Rent	-		-	
Telephone	3,83,222		4,78,994	
Vehicle Hire Charges	-		2,442	
Total		42,72,61,550		38,98,76,822
Closing Balance		(57,29,385)		83,26,204

Verified from Books of Accounts

For M. Bhaskara Rao & Co
Chartered Accountants

M.V. Ramana Murthy
Partner




SANJIV MITAL
CEO

For and on behalf of the Board of Directors


R CHANDRASEKHAR
DIRECTOR

December 10, 2015

National Institute For Smart Government				
Sources and Applications of funds of PMU DEPARTMENT OF POSTS				(In ₹)
Particulars	For the Year Ended March 31, 2015		For the Year Ended March 31, 2014	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	36,38,457		(40,36,929)	
Grant Received	7,94,00,000		6,61,25,813	
Total		8,30,38,457		6,20,88,884
APPLICATION OF FUNDS				
Expenses on Programme Management				
Salaries & Allowances	4,99,86,097		3,52,50,438	
Management Fee	1,02,03,399		73,43,694	
Leave Encashment	59,482		2,63,158	
Variable Pay	71,57,127		56,74,162	
Medical Insurance	6,23,320		8,95,490	
Notice Period Recovery	(4,04,202)		(5,75,484)	
EPF Employer's Contribution	33,89,166		26,95,354	
EPF Expenses	3,51,014		2,76,640	
Food & Accommodation	25,27,443		16,64,522	
Travelling Expenses	10,25,978		10,95,517	
Vehicle Hire Charges	-		8,487	
Bank Charges	18,882		11,108	
Computer Consumables	70,370		-	
Conveyance Expenses	21,38,560		13,67,763	
Documentation & Printing	360		-	
Insurance Charges	-		14,985	
Internet Facility Charges	7,43,954		4,75,727	
Postage & Courier	78,169		12,847	
Printing & Stationary	13,730		-	
Recruitment Expenses	15,02,930		17,14,562	
Telephone	3,41,760		2,61,457	
Total		7,98,27,539		5,84,50,427
Closing Balance		32,10,918		36,38,457

Verified from Books of Accounts

For M. Bhaskara Rao & Co
Chartered Accountants


M.V. Ramana Murthy
Partner



For and on behalf of the Board of Directors


SANJIV MITAL
CEO



R CHANDRASEKHAR
DIRECTOR

December 10, 2015

National Institute For Smart Government				
Sources and Applications of funds of UIDAI AADHAR ENABLED				(In ₹)
Particulars	For the Year Ended March 31, 2015		For the Year Ended March 31, 2014	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	(2,90,58,680)		(75,93,538)	
Grant Received	8,14,11,740		1,42,73,092	
Total		5,23,53,060		66,79,554
APPLICATION OF FUNDS				
Expenses on Programme Management				
Salaries & Allowances	2,37,83,836		2,03,42,809	
Management Fee	53,56,814		43,47,159	
Leave Encashment	2,18,768		1,70,276	
Variable Pay	60,32,590		38,69,908	
Relocation Charges	46,526		26,051	
Medical Insurance	5,49,381		2,17,130	
Medical Reimbursement	5,025		1,350	
Notice Period Recovery	-		(1,24,315)	
Leave Travel Allowance	74,535		60,000	
EPF Employer's Contribution	15,47,352		13,57,781	
EPF Expenses	1,45,707		1,24,602	
Food & Accommodation	5,31,328		5,99,159	
Travelling Expenses	11,95,777		19,20,835	
Conveyance Expenses	11,160		46,331	
Consultancy Fee	1,12,416		-	
Vehicle Hire Charges	10,01,940		9,27,846	
Honorarium	-		10,000	
Out of Pocket Expenses	-		1,200	
Recruitment Expenses	4,20,406		2,76,477	
TDS Deducted	-		14,27,309	
Telephone	1,89,377		1,36,326	
Total		4,12,22,938		3,57,38,234
Closing Balance		1,11,30,122		(2,90,58,680)

Verified from Books of Accounts

For M. Bhaskara Rao & Co
Chartered Accountants


M.V. Ramana Murthy
Partner



For and on behalf of the Board of Directors


SANJIV MITAL
CEO


R CHANDRASEKHAR
DIRECTOR

December 10, 2015

Sources and Applications of funds of STATE RESOURCE PERSON UNIQUE IDENTIFICATION AUTHORITY OF INDIA

Particulars	For the Year Ended March 31, 2015		For the Year Ended March 31, 2014	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	(14,48,724)		(5,50,626)	
Grant Received	1,75,00,000		1,44,21,611	
Total		1,60,51,276		1,38,70,985
APPLICATION OF FUNDS				
Expenses on Programme Management				
Salaries & Allowances	1,09,10,717		87,75,107	
Consultancy Fee	48,708		-	
Management Fee	23,32,755		18,80,700	
Leave Encashment	2,13,935		4,53,582	
Variable Pay	19,80,354		14,44,195	
Relocation Charges	1,11,882		-	
Medical Insurance	(54,068)		1,27,270	
Medical Reimbursement	3,500		7,430	
EPF Employer's Contribution	6,88,721		5,34,805	
EPF Expenses	72,044		53,829	
Notice Period Recovery	(57,302)		(87,363)	
Food & Accommodation	4,87,876		3,69,063	
Travelling Expenses	5,81,912		5,63,675	
Conveyance Expenses	35,008		38,148	
Bank Charges	-		191	
Printing & Stationary	-		-	
Recruitment Expenses	2,55,953		3,88,504	
Internet Facility Charges	-		50	
TDS Deducted	2,00,000		3,27,157	
Telephone	-		32,252	
Vehicle Hire Charges	8,85,511		4,11,114	
Total		1,86,97,506		1,53,19,709
Closing Balance		(26,46,230)		(14,48,724)

Verified from Books of Accounts

For M. Bhaskara Rao & Co
Chartered AccountantsM.V. Ramana Murthy
Partner

For and on behalf of the Board of Directors



SANJIV MITAL
CEO

R CHANDRASEKHAR
DIRECTOR

December 10, 2015

National Institute FOR Smart Government				
Sources and Applications of funds of CB Training under NeGP				(In ₹)
Particulars	For the Year Ended March 31, 2015		For the Year Ended March 31, 2014	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	12,09,652		51,37,606	
Grant Received	-		-	
Interest on Funds	-		-	
Total		12,09,652		51,37,606
APPLICATION OF FUNDS				
Expenses on Programme Management				
Consultancy Fee	3,27,586		29,27,604	
Food & Accommodation	1,51,264		6,44,814	
Travelling Expenses	57,718		1,05,236	
Books	87,024		-	
Computer Consumables	28,000		-	
Conveyance Expenses	735		16,716	
Documentation & Printing	1,39,566		62,208	
Film Making Charges (Project)	-		-	
Honorarium	-		81,412	
Out of Pocket Expenses	650		1,825	
Postage & Courier	460		-	
Printing & Stationary	82,490		47,250	
Vehicle Hire Charges	22,293		40,889	
Total		8,97,786		39,27,954
Closing Balance		3,11,866		12,09,652

Verified from Books of Accounts

For M. Bhaskara Rao & Co
Chartered Accountants


M.V. Ramana Murthy
Partner

December 10, 2015



For and on behalf of the Board of Directors


SANJIV MITAL
CEO


R CHANDRASEKHAR
DIRECTOR

National Institute FOR Smart Government				
Sources and Applications of funds of CIO ROLLOUT				(In ₹)
Particulars	For the Year Ended March 31, 2015		For the Year Ended March 31, 2014	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	(71,73,332)		1,66,51,104	
Amount Received	2,63,27,411		3,38,10,117	
Total		1,91,54,079		5,04,61,221
APPLICATION OF FUNDS				
Expenses on Programme Management				
Consultancy Fee	37,56,786		1,46,04,418	
Food & Accommodation	1,28,92,044		2,88,19,532	
Travel Reimbursement (Project	54,075		44,341	
Travelling Expenses	54,22,360		97,74,556	
Vehicle Hire Charges	1,62,888		17,34,782	
Conveyance Expenses	6,754		32,396	
Advertisement & Publicity	-		(57,400)	
Bank Charges	17,576		4,753	
Books	17,198		47,681	
Computer Consumables	15,300		83,640	
Documentation & Printing	3,59,086		16,71,406	
Honorarium	71,947		6,56,598	
Internet Facility Charges	-		900	
Legal Fee	-		56,180	
Office Maintenance	-		3,378	
Out of Pocket Expenses	-		27,654	
Postage & Courier	34,928		38,102	
Printing & Stationary	33,284		68,000	
Telephone	48,951		23,636	
Total		2,28,93,177		5,76,34,553
Closing balance		(37,39,098)		(71,73,332)

Verified from Books of Accounts

For M. Bhaskara Rao & Co
Chartered Accountants


M.V. Ramana Murthy
Partner



For and on behalf of the Board of Directors


SANJIV MITAL
CEO


R CHANDRASEKHAR
DIRECTOR

December 10, 2015

National Institute FOR Smart Government				
Sources and Applications of funds of UIDAI FIELD SUPPORT ENGINEERS				(In ₹)
Particulars	For the Year Ended March 31, 2015		For the Year Ended March 31, 2014	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	19,78,103		43,61,643	
Amount Received	1,52,79,441		81,58,784	
Total		1,72,57,544		1,25,20,427
APPLICATION OF FUNDS				
Expenses on Programme Management				
Salaries & Allowances	58,84,154		60,02,117	
Consultancy Fee	1,25,562		-	
Management Fee	11,89,541		11,47,837	
Leave Encashment	65,433		40,761	
Variable Pay	7,61,441		5,27,373	
Conveyance Expenses	72,848		83,857	
Medical Insurance	(63,160)		2,04,602	
Medical Reimbursement	6,800		6,075	
Notice Period Recovery	(79,520)		(1,33,069)	
EPF Employer's Contribution	3,48,569		3,36,356	
EPF Expenses	38,873		36,940	
Relocation Charges	1,86,342		45,115	
TDS Deducted	15,27,944		-	
Telephone	1,19,658		94,731	
Food & Accommodation	7,71,176		6,95,172	
Travelling Expenses	5,30,938		7,59,896	
Vehicle Hire Charges	9,98,848		5,19,269	
Recruitment Expenses	1,00,721		1,75,292	
Total		1,25,86,168		1,05,42,324
Closing Balance		46,71,376		19,78,103

Verified from Books of Accounts

For M. Bhaskara Rao & Co
Chartered Accountants


M.V. Ramana Murthy
Partner

December 10, 2015



For and on behalf of the Board of Directors


SANJIV MITAL
CEO


R CHANDRASEKHAR
DIRECTOR

National Institute For Smart Government				
Sources and Applications of Funds of PMU DAC				(In Ru)
Particulars	For the Year Ended March 31, 2015		For the Year Ended March 31, 2014	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	73,544		7,87,643	
Amount Received	67,12,127		50,98,382	
Total		67,85,671		58,86,025
APPLICATION OF FUNDS				
Expenses on Programme Management				
Salaries & Allowances	43,83,392		40,43,075	
Management Fee	10,36,237		8,26,369	
Leave Encashment	2,10,500		8,184	
Variable Pay	11,07,127		5,58,865	
Food & Accommodation	2,264		-	
Medical Insurance	7,983		42,030	
Notice Period Recovery	(2,21,219)		(9,800)	
Leave Travel Allowance	-		7,341	
EPF Employer's Contribution	2,55,596		2,55,368	
EPF Expenses	24,122		24,822	
Insurance Charges	-		666	
Relocation Charges	-		35,685	
Telephone	13,462		13,276	
Recruitment Expenses	30,714		6,600	
Total		68,50,178		58,12,481
Closing Balance		(64,507)		73,544

Verified from Books of Accounts

For M. Bhaskara Rao & Co
Chartered Accountants



M.V. Ramana Murthy
Partner



For and on behalf of the Board of Directors


SANJIV MITAL
CEO


R CHANDRASEKHAR
DIRECTOR

December 10, 2015

National Institute For Smart Government				
Sources and Applications of Funds of UIDAI TSU				(In Rs)
Particulars	For the Year Ended March 31, 2015		For the Year Ended March 31, 2014	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	24,38,695		-	
Grants Received	4,44,48,289		2,78,29,890	
Total		4,68,86,984		2,78,29,890
APPLICATION OF FUNDS				
Expenses on Programme Management				
Salaries & Allowances	3,02,07,545		1,51,64,049	
Consultancy Fee	1,94,832		8,93,871	
Management Fee	64,75,690		30,55,473	
Leave Encashment	1,20,284		28,708	
Leave Travel Allowance	70,844		-	
Variable Pay	59,60,367		19,51,595	
Medical Insurance	(90,323)		2,12,942	
Medical Reimbursement	9,430		37,067	
EPF Employer's Contribution	18,91,539		9,30,647	
EPF Expenses	1,80,292		90,148	
Relocation Charges	2,07,462		79,237	
Telephone	2,23,472		78,341	
Notice Period Recovery	(5,458)		(36,090)	
Food & Accommodation	3,38,747		1,71,165	
Travelling Expenses	8,42,062		9,64,340	
Conveyance Expenses	727		17,778	
Honorarium	-		74,776	
Recruitment Expenses	3,62,742		4,64,268	
TDS Deducted	21,36,908		8,81,500	
Vehicle Hire Charges	7,36,703		3,31,380	
Total		4,98,63,865		2,53,91,195
Closing Balance		(29,76,881)		24,38,695

Verified from Books of Accounts

For M. Bhaskara Rao & Co
Chartered Accountants



M.V. Ramana Murthy
Partner



For and on behalf of the Board of Directors


SANJIV MITAL
CEO


R CHANDRASEKHAR
DIRECTOR

December 10, 2015