

NATIONAL INSTITUTE FOR SMART GOVERNMENT

Y.S.R.Bhavan, Financial District, Nanakramguda, Rajendranagar, Hyderabad - 500032
CIN: U85320TG2002NPL039032

DIRECTORS' REPORT

To
Members of
NATIONAL INSTITUTE FOR SMART GOVERNMENT

Your Directors have pleasure in presenting the 12th Annual Report together with the Audited Accounts for the year ended 31st March 2014.

Financial Results:

The financial results for the year ended 31.03.2014 is appended below:

Particulars	Year ended 31/03/2014	Year ended 31/03/2013
	Rs.	Rs.
Gross Income	41,63,85,977	38,97,22,325
Total Expenditure	37,51,97,604	33,76,62,870
Surplus before Depreciation	4,11,88,373	5,20,59,455
Depreciation	50,30,471	38,63,888
Surplus for the year	3,61,57,902	4,81,95,567

Dividend:

The Company is prohibited from distributing dividend to its members, in terms of Sec 25 of the Companies Act, 1956 and Sec 8 of the Companies Act, 2013.

Review of performance:

For the year ended 31st March, 2014, the Company achieved a Gross Revenue of Rs.4163.86 lakhs (previous year Rs. 3897.22 lakhs) with an increase of 6.84 % over the previous year's revenue. Surplus of income over expenditure was Rs.361.58 lakhs in the current year with a decline of 24.98% than previous year (previous year Rs.481.96 lakhs). The Company has made case to case assessment of the recoverability of each debt and after a careful review, made a provision for bad and doubtful debts to the tune of Rs.115.94 lakhs in the current year (previous year-Rs.61.26 lakhs) has been provided. The management shall continue to make persistent efforts to collect these debts.



The Company has been able to make increased efforts in the "Training & Content Development" area with revenues having increased by 3.95 %, from Rs.704.95 lakhs for FY 2012-13 to Rs. 732.79 lakhs for FY 2013-14. The Company also provides staffing/management services to various Government PMU's for capacity building and some of the key accounts include National E-Governance division (NeGD) of Department of Information Technology, UIDAI, Department of Posts, National Intelligence Grid (NATGRID) PMU(Negp),CIO(Negd) Training etc.,

In consulting area the Company's project includes, among others, Ministry of Rural Development, Govt. of Chatisgarh, Central Excise of Govt of Delhi, Food Security & Safety Authority of India.

The revenue of the consulting and staffing services has increased, by 6.66%, from Rs.2337.08 lakhs in 2012-13 to Rs.2492.64 lakhs in 2013-14. The Company is expected to do well in the coming years. Fee from management services also increased from Rs. 655.75 lakhs in 2012-13 to Rs. 742.44 lakhs in 2013-14 showing a jump of 13.22%

Deposits:

The company has not accepted any deposits during the year under review.

Directors:

In terms of the Articles of Association, no Director shall retire by rotation.

Auditors:

The auditors Messrs M Bhaskara Rao & Co., Chartered Accountants shall retire at the ensuing Annual General Meeting and have confirmed their eligibility for reappointment. Their appointment is proposed through an ordinary resolution in terms of Section 139 of the Companies Act, 2013.

Energy, Technology, Foreign exchange earnings and outgo:

Research steps are integrated and are inbuilt into the e-Governance Project Development processes. The operations of the Company are not highly power intensive. However sufficient steps are taken for conserving power, wherever feasible. The Company also ensures adequate quality norms at every stage.

The Company earned Rs.Nil (previous year Rs. Nil) in foreign exchange and spent Rs.199.14 lakhs (previous year Rs.21.37 lakhs) in foreign exchange.



Personnel Resources:

Skilled professionals are integral to the Company's business at each and every level. Hence the Company strives hard and takes every step to attract & retain superior talent through various Human Resources initiatives, welfare schemes and steps.

Information as required under Section 217 (2A) of the Companies Act, 1956 is not given as none of the employees are in receipt of remuneration, as per the limits prescribed under the Rules.

Directors' responsibility statement:

As required under Section 217(2AA) of The Companies Act, 1956 it is hereby stated that:

- a) In the preparation of the annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) The Directors had prepared the annual accounts on a going concern basis.
- e) The company has adequate internal systems and controls in place to ensure compliance of laws applicable to the company.

Acknowledgement:

Yours Directors wish to acknowledge the contributions of the employees and the cooperation it has received from esteemed clients, suppliers and other related agencies, during the year.

for and on behalf of the Board of Directors

Place: New Delhi

Date: 24/09/2014




Sanjiv Mital
CEO/Director


R.Chandrasekhar
Director

Independent Auditors' Report

To
The Members of
National Institute for Smart Government

Report on the Financial Statements

We have audited the accompanying financial statements of National Institute for Smart Government ("the Company"), which comprise the Balance Sheet as at March 31, 2014 and the Statement of Income and Expenditure for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, 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 and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014; and
- (b) in the case of the Statement of Income and Expenditure, of the surplus of the Company 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 4 of Companies (Auditors' Report) Order, 2003 issued by the Department of Company Affairs, in terms of section 227 (4A) of the Companies Act, 1956, 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 227(3) of the Act, we report that:
 - (a) We have 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 Balance Sheet and the Statement of Income and Expenditure comply with the Accounting Standards referred to in Section 211(3C) of the Act.
 - (e) On the basis of the written representations received from the directors where applicable as on March 31, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014 from being appointed as a director in terms of Section 274(1)(g) of the Act.

for M. Bhaskara Rao & Co.
Chartered Accountants

Firm Registration No. 000459S



M.V. Ramana Murthy
M.V. Ramana Murthy
Partner

Membership No. 206439

New Delhi, September 24, 2014

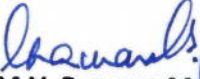
National Institute for Smart Government
Balance Sheet as at March 31, 2014

(in `)

	Note	As at March 31, 2014		As at March 31, 2013	
EQUITY AND LIABILITIES					
Shareholders' funds					
Share capital	3	2,94,11,500		2,94,11,500	
Reserves and surplus	4	19,10,84,729		15,49,26,827	
			22,04,96,229		18,43,38,327
Share Application Money Pending Allotment	5		2,15,88,500		2,15,88,500
Non - current liabilities					
Long Term Provisions	6		2,15,69,338		60,25,376
Current liabilities					
Trade Payables	7	7,50,97,816		6,09,08,647	
Other Current Liabilities	8	9,63,81,564		20,68,57,506	
Short Term Provisions	9	12,64,703		-	
			17,27,44,083		26,77,66,153
Total			43,63,98,150		47,97,18,356
ASSETS					
Non - current assets					
Fixed assets	10				
Tangible assets		32,06,874		72,20,557	
Intangible assets		3,90,286		7,77,480	
Long - term loans and advances	11	89,85,660		86,05,224	
			1,25,82,820		1,66,03,261
Current assets					
Trade receivables	12	7,86,96,843		11,76,90,543	
Cash and bank balances	13	19,65,74,915		24,52,22,626	
Short - term loans and advances	14	9,30,37,434		4,95,10,817	
Other current assets	15	5,55,06,138		5,06,91,109	
			42,38,15,330		46,31,15,095
Total			43,63,98,150		47,97,18,356
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 National Institute for Smart Government


Sanjiv Mital
CEO / Director


R Chandrasekhar
Director

New Delhi, September 24, 2014


National Institute for Smart Government
Statement of Income and Expenditure for the year ended March 31, 2014

(in `)

	Note	Year ended March 31, 2014		Year ended March 31, 2013	
Income					
Revenue from operations	16	39,67,87,407		36,97,78,316	
Other Income	17	1,95,98,570		1,99,44,009	
Total Revenue			41,63,85,977		38,97,22,325
Expenses					
Employee benefits expense	18	15,93,78,990		12,09,98,468	
Finance costs	19	2,05,635		5,01,145	
Depreciation and amortization expense	10	50,30,471		38,63,888	
Other expenses	20	21,56,12,979		21,61,63,257	
Total			38,02,28,075		34,15,26,758
Surplus Before Tax			3,61,57,902		4,81,95,567
Tax expense	28		-		-
Surplus for the year			3,61,57,902		4,81,95,567
Earnings per equity share of face value of ` 100/- each					
Basic and Diluted - `	23		122.94		163.87
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 National Institute for Smart Government


Sanjiv Mital
CEO / Director


R Chandrasekhar
Director

New Delhi, September 24, 2014



**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

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply in all material respects with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.

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 of acquisition (including incidental cost related to the acquisition and installation) of fixed assets.

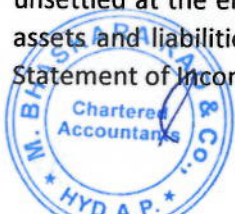
Depreciation on the assets is provided on written down method at the rates specified in schedule XIV to the Companies Act, 1956. Leasehold Improvements are amortised over the period of lease. Assets costing less than ` 5,000 are fully depreciated in the year of purchase.

2.6 Leases

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

2.7 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.



2.8 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 'Employee Benefits' notified by the Companies (Accounting Standards) Rules, 2006.

- 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.

2.9 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.

2.10 Earnings Per Share

The Company reports basic and diluted earnings per share in accordance with the Accounting Standard – 20 "Earnings per shares" notified by the Companies (Accounting Standard) Rules, 2006.

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.

2.11 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.

2.12 Provisions and Contingent Liabilities

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 forming part of the financial statements

3. Share Capital

	As at March 31, 2014		As at March 31, 2013	
	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, 2014		As at March 31, 2013	
	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, 2014		As at March 31, 2013	
	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 Muncpal 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, 1956 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, 2014, one entity exceeded the shareholding percentage specified in the articles of association.

		(in `)	
		As at	As at
		March 31, 2014	March 31, 2013
4. Reserves and Surplus			
Surplus in Statement of Income and Expenditure			
Opening Balance		15,49,26,827	10,67,31,260
Add: Surplus for the year		3,61,57,902	4,81,95,567
Closing Balance		19,10,84,729	15,49,26,827
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	As at
		March 31, 2014	March 31, 2013
6. Long Term Provisions			
Provision for Employee Benefits			
Gratuity (Refer note 6.1)		2,15,69,338	60,25,376
Total		2,15,69,338	60,25,376



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, 2014	Year ended March 31, 2013
(i) Amount to be recognised in Balance Sheet		
Projected benefit obligation at the end of the year	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	2,28,34,041	-
(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	-	-
Current Service Cost	2,28,34,041	-
Interest Cost	-	-
Benefits paid	-	-
Actuarial (gain)/loss	-	-
Projected benefit obligation at the end of the year	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	2,28,34,041	-
Interest cost	-	-
Expected return on plan assets	-	-
Actuarial (gain)/loss	-	-
Net gratuity cost	2,28,34,041	-
(iv) Summary of principal actuarial assumptions		
Discount rate (p.a.)	9.10%	-
<i>The discount rate is based on the prevailing market yields of India government securities as at the balance sheet date for the estimated term of the obligations.</i>		
Estimated rate of return on plan assets	-	-
<i>This is based on expenctation of the average long term rate of return expected on investments of the Fund during the estimated term of the obligations.</i>		
Salary increase	8.00%	-
<i>The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.</i>		
Attrition rate	18.25%	-



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

		(in `)	
		As at March 31, 2014	As at March 31, 2013
7. Trade Payables			
Other than acceptances (<i>Refer note 7.1</i>)		7,50,97,816	6,09,08,647
Total		7,50,97,816	6,09,08,647
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 (<i>Refer note 8.1</i>)		7,90,87,500	19,21,19,268
Earnest Money Deposit		3,50,000	13,50,000
Advance from Customers		1,11,10,332	1,00,000
Statutory Payables		38,87,564	1,13,42,070
Others		19,46,168	19,46,168
Total		9,63,81,564	20,68,57,506
8.1 Unspent Grants			
Ministry of Communication & Information Technology (E-Bharat Studies)		1,44,91,258	10,50,01,712
Unique Identification Authority of India (PMO)		3,03,21,936	3,02,45,871
Ministry of Communication & Information Technology (CIO Roll Out)		-	1,65,91,690
Ministry of Communication & Information Technology (EGPX)		23,16,883	93,90,333
National Intillgency Grid		64,16,124	64,16,124
CB Training Under NeGP		12,09,652	51,37,606
Unique Identification Authority of India FSE		19,78,103	43,61,643
NeGD-SeMT-MLA		83,26,204	30,47,829
Government of Madhya Pradesh (MAP - IT)		18,43,129	24,68,011
Government of Bihar (CT Bihar)		11,01,583	15,97,752
Government of Tripura (CT Tripura)		15,08,310	15,08,310
Government of Pondicherry (Composit Team)		5,88,620	14,68,077
Government of Uttar Pradesh (CT Uttar Pradesh)		3,35,924	13,47,752
Government of Maharastra (CT Maharastra)		6,33,129	12,18,412
Department of Agriculture & Co-operation, GOI (PMU DAC)		73,544	7,87,643
Department of Administrative Reforms & Public Grievances (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		36,38,457	-
ICTD Fund Balance		10,24,559	6,97,357
Water Resource Department, Government of Maharastra		8,244	-
Total		7,90,87,500	19,21,19,268
9. Short Term Provisions			
Gratuity (<i>Refer note 6.1</i>)		12,64,703	-
Total		12,64,703	-



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

10. Fixed Assets

	Gross Block (At Cost)			Depreciation / Amortisation			Net Block	
	As at March 31, 2013	Additions	As at March 31, 2014	Upto March 31, 2013	For the year	Upto March 31, 2014	As at March 31, 2014	As at March 31, 2013
Tangible Assets								
Leasehold improvements	71,62,000	-	71,62,000	35,96,992	31,66,030	67,63,022	3,98,978	35,65,008
Office Equipment	1,16,19,668	6,29,594	1,22,49,262	83,46,051	14,06,453	97,52,504	24,96,758	32,73,617
Furniture and Fixtures	8,14,738	-	8,14,738	5,91,819	40,348	6,32,167	1,82,571	2,22,919
Furniture and Electrical fittings	73,78,369	-	73,78,369	72,21,390	28,413	72,49,803	1,28,566	1,56,979
Vehicles	23,900	-	23,900	21,866	2,033	23,899	1	2,034
Total	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
Previous Year	2,55,96,701	14,01,974	2,69,98,675	1,64,19,821	33,58,297	1,97,78,118	72,20,557	91,76,880
Intangible Assets								
Software	26,61,862	-	26,61,862	18,84,382	3,87,194	22,71,576	3,90,286	7,77,480
Total	26,61,862	-	26,61,862	18,84,382	3,87,194	22,71,576	3,90,286	7,77,480
Previous Year	18,38,238	8,23,624	26,61,862	13,78,791	5,05,591	18,84,382	7,77,480	4,59,447

10.1 Depreciation / amortisation expense

(in `)

	Year Ended March 31, 2014	Year Ended March 31, 2013
Tangible Assets	46,43,277	33,58,297
Intangible Assets	3,87,194	5,05,591
Total	50,30,471	38,63,888



[Signature]



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

		(in `)	
		As at March 31, 2014	As at March 31, 2013
11. Long - Term Loans And Advances			
<i>Unsecured, considered good</i>			
Security Deposits		89,85,660	86,05,224
Total		89,85,660	86,05,224
12. Trade Receivable			
<i>Unsecured</i>			
Outstanding for a period exceeding six months			
Considered Good		4,03,65,022	1,10,64,393
Doubtful		4,73,11,800	3,57,17,650
Provision for Doubtful receivables		(4,73,11,800)	(3,57,17,650)
		4,03,65,022	1,10,64,393
Other receivables			
Considered Good		3,83,31,821	10,66,26,150
Total		7,86,96,843	11,76,90,543
13. Cash and Bank Balances			
Cash and Cash Equivalents			
Cash on hand (Refer Note 13.1)		15,793	43,313
Balances with banks			
In Current Accounts		12,50,831	11,86,256
In Savings Accounts		7,55,69,256	8,52,54,022
		7,68,35,880	8,64,83,591
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 (Refer Note 13.3)		10,21,31,479	14,11,31,479
		11,97,39,035	15,87,39,035
Total		19,65,74,915	24,52,22,626

13.1 Cash on hand includes ` 14,995/- (31.03.2013: ` 15,617) held in foreign currency.

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

13.3 Includes ` Nil (31.03.2013: ` 15,56,92,821) unutilized grants received from one of the customers.



(Signature)



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

	(in `)	
	As at March 31, 2014	As at March 31, 2013
14. Short - term loans and advances <i>(Unsecured, considered good)</i>		
Prepaid Expenses	10,22,560	7,02,207
Advance to employees	3,38,103	24,43,764
Tax Deducted at Source	5,39,96,035	3,38,88,444
Advances recoverable from customers (Refer note 14.1)	3,76,80,736	1,24,76,402
Total	9,30,37,434	4,95,10,817

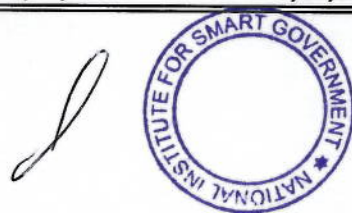
14.1 Advances receivable from customers represents amounts incurred on projects over and above grants received from respective customers at the year end and the amounts are receivable from:

	(in `)	
	As at March 31, 2014	As at March 31, 2013
Unique Identification Authority of India (SRP)	14,48,724	5,50,626
Department of Posts	-	40,36,929
Grants (CIO Roll Out)	71,73,332	-
Unique Identification Authority of India (Adhar Enabled)	2,90,58,680	75,93,538
Water Resource Department, Government of Maharashtra	-	2,95,309
Total	3,76,80,736	1,24,76,402

15. Other Current Assets

(Unsecured, considered good)

Interest Accrued on Bank Deposits	5,55,06,138	5,06,91,109
Total	5,55,06,138	5,06,91,109



National Institute for Smart Government
Notes to the financial statement

		(in ₹)	
		Year ended March 31, 2014	Year ended March 31, 2013
16. Revenue From Operations			
Income from Consultancy		24,92,64,185	23,37,08,428
Income From Content Development & Training		7,32,79,283	7,04,94,853
Management Fee		7,42,43,939	6,55,75,035
Total		39,67,87,407	36,97,78,316
17. Other Income			
Interest income (Refer note 16.1)		1,89,60,711	1,96,22,943
Miscellaneous Income		6,37,859	3,21,066
Total		1,95,98,570	1,99,44,009
17.1 Interest income includes ₹ 1,23,96,981/- (31.03.2013: ₹ 1,68,21,406) interest on fixed deposits relating to unutilised grant from one authority and is contested by the grant authority for refund. The Company has during the year repaid the unutilised amount of the grant.			
		(in ₹)	
		Year ended March 31, 2014	Year ended March 31, 2013
18. Employee Benefits Expenses			
Salaries and wages		15,15,67,531	11,30,60,111
Contribution to provident and other funds		77,08,609	79,34,357
Staff welfare expenses		1,02,850	4,000
Total		15,93,78,990	12,09,98,468
19. Finance Cost			
Other Borrowing Costs			
Interest on TDS Paid		93,788	4,08,736
Bank Charges		1,11,847	92,409
Total		2,05,635	5,01,145



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

	(in `)	
	Year ended March 31, 2014	Year ended March 31, 2013
20. Other Expenses		
Consultancy	11,53,84,796	12,38,32,340
Business Development	8,80,804	14,61,915
Rent	1,88,11,343	1,79,43,770
Printing and Stationary	19,74,790	16,39,436
Communication	56,46,850	51,94,043
Travelling and Conveyance	4,29,90,013	4,31,89,225
Watch and ward	-	3,54,068
Foreign Exchange Fluctuation	682	5,353
Operational Expenses	2,88,327	2,43,739
Books and Periodicals	50,23,930	43,22,600
Electricity Charges	25,34,101	16,45,400
Honarorium	26,84,346	55,62,298
Insurance	83,528	2,66,743
Internship Fee	3,00,581	1,71,870
Repairs and Maintainence	52,69,557	26,06,121
Auditors Remuneration (<i>Refer note 20.1</i>)	2,00,000	2,05,000
Legal and Professional Expenses	7,81,972	3,00,120
Provision for Bad and Doubtful Debts	1,15,94,150	61,25,657
Service Tax (incl. interest)	11,44,940	10,93,559
Miscellaneous Expenses	18,269	-
Total	21,56,12,979	21,61,63,257

20.1 Auditors' Remuneration

(*Excluding Service Tax and Education Cess thereon*)

Fee For:

- Statutory Audit	2,00,000	2,00,000
- Other Services	-	5,000
	2,00,000	2,05,000



National Institute for Smart Government
Notes to the financial statement

21. Contingencies and Commitments

(in ₹)

21.1 Contingent Liabilities

	March 31, 2014	March 31, 2013
(a) <i>Claims against the company not acknowledged as debt</i>	Nil	Nil
(b) <i>Guarantees</i>		
- Guarantees given to bankers	2,86,32,882	1,17,65,000

21.2 Commitments

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
(b) <i>Other Commitments</i>		
- Interest income recognised in the statement of Income and Expenditure in respect of one grant amount	6,30,88,090	5,06,91,109
- Conditions attached to the utilisation of grants	Not ascertainable	Not ascertainable

22. Lease

Lease payments recognised in the statement of income and expenditure for the period ₹ 1,88,11, (31.03.2013: ₹1,79,43,770)

23. Earnings Per Equity Shares

	Unit	Year ended March 31, 2014	Year ended March 31, 2013
Surplus after tax	In ₹	3,61,57,902	4,81,95,567
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 ₹	122.94	163.87

* 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.



(Signature)

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

25. Earnings in foreign currency

	Unit	Year ended March 31, 2014	Year ended March 31, 2013
Revenue	In `	-	-

26. Expenditure in foreign currency

	Unit	Year ended March 31, 2014	Year ended March 31, 2013
Travel and communication	In `	1,99,13,737	21,36,615

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, 2014	Year Ended March 31, 2013
	In `	In `
Amount receivable in foreign currency on account of:		
Cash on hand (Nepalese Rupee 24,445)	14,995	15,617

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

29. The trade receivable, creditors, loans and advances balances outstanding as on March 31, 2014 are subject to confirmation.

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



Hyderabad, September 24, 2014

for National Institute for Smart Government



[Signature]
Sanjiv Mital
 CEO / Director

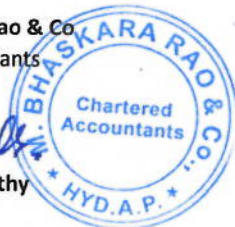
[Signature]
R Chandrasekhar
 Director

National Institute For Smart Government			
Sources and Applications of Funds of UIDAI TSU (In ₹)			
Particulars	For the Year Ended March 31, 2014		For the Year Ended March 31, 2013
SOURCES OF FUNDS			
Funds Available for Implementation			
Opening Balance	-		-
Grants Received	2,78,29,890		-
Total		2,78,29,890	-
APPLICATION OF FUNDS			
Expenses on Programme Management			
Salaries & Allowances	1,51,64,049		-
Consultancy Fee	8,93,871		-
Management Fee	30,55,473		-
Leave Encashment	28,708		-
Variable Pay	19,51,595		-
Medical Insurance	2,12,942		-
Medical Reimbursement	37,067		-
EPF Employer's Contribution	9,30,647		-
EPF Expenses	90,148		-
Relocation Charges	79,237		-
Telephone	78,341		-
Notice Period Recovery	(36,090)		-
Food & Accommodation	1,71,165		-
Travelling Expenses	9,64,340		-
Conveyance Expenses	17,778		-
Honorarium	74,776		-
Recruitment Expenses	4,64,268		-
TDS Deducted	8,81,500		-
Vehicle Hire Charges	3,31,380		-
Total		2,53,91,195	-
Closing Balance		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

Hyderabad, September 24, 2014



National Institute For Smart Government				
Sources and Applications of funds of e-BHARAT PROJECT PREPERATION FACILITY (In ₹)				
Particulars	For the Year Ended March 31, 2014		For the Year Ended March 31, 2013	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening balance available	10,50,01,712		10,50,01,712	
Grants Received	-		-	
Total		10,50,01,712		10,50,01,712
APPLICATION OF FUNDS				
Expenses on Programme Management	2,68,76,184		-	
Amount Refunded to DIT	6,36,34,270	9,05,10,454	-	-
Total		9,05,10,454		-
Closing balance		1,44,91,258		10,50,01,712

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

Hyderabad, September 24, 2014



National Institute For Smart Government				
Sources and Applications of Funds of PMU DAC				(In ₹)
Particulars	For the Year Ended March 31, 2014		For the Year Ended March 31, 2013	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	7,87,643		-	
Amount Received	50,98,382		16,30,585	
Total		58,86,025		16,30,585
APPLICATION OF FUNDS				
Expenses on Programme Management				
Salaries & Allowances	40,43,075		6,02,589	
Management Fee	8,26,369		1,21,313	
Leave Encashment	8,184		-	
Variable Pay	5,58,865		75,945	
Food & Accommodation	-		1,839	
Medical Insurance	42,030		-	
Notice Period Recovery	(9,800)		-	
Leave Travel Allowance	7,341		-	
EPF Employer's Contribution	2,55,368		37,551	
EPF Expenses	24,822		3,705	
Insurance Charges	666		-	
Relocation Charges	35,685		-	
Telephone	13,276		-	
Recruitment Expenses	6,600		-	
Total		58,12,481		8,42,942
Closing Balance		73,544		7,87,643

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


Hyderabad, September 24, 2014



National Institute For Smart Government			
Sources and Applications of funds of WRD MAHARASTRA (In ₹)			
Particulars	For the Year Ended March 31, 2014		For the Year Ended March 31, 2013
SOURCES OF FUNDS			
Funds Available for Implementation			
Opening Balance	(2,95,309)		-
Amount Received	77,61,835		26,64,879
Total		74,66,526	26,64,879
APPLICATION OF FUNDS			
Expenses on Programme Management			
Consultancy Fee	60,52,673		26,68,748
Management Fee	10,93,391		-
Food & Accommodation	1,79,173		88,313
Travelling Expenses	35,423		1,52,696
Vehicle Hire Charges	8,406		7,108
Conveyance Expenses	51,727		7,768
Documentation & Printing	3,780		-
Telephone	6,060		-
Internet Facility Charges	8,214		-
Out of Pocket Expenses	1,324		-
Recruitment Expenses	18,111		35,555
Total		74,58,282	29,60,188
Closing Balance		8,244	(2,95,309)

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


Hyderabad, September 24, 2014



National Institute FOR Smart Government				
Sources and Applications of funds of UIDAI FIELD SUPPORT ENGINEERS				(In ₹)
Particulars	For the Year Ended March 31, 2014		For the Year Ended March 31, 2013	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	43,61,643		-	
Amount Received	81,58,784		67,86,414	
Total		1,25,20,427		67,86,414
APPLICATION OF FUNDS				
Expenses on Programme Management				
Salaries & Allowances	60,02,117		15,55,659	
Management Fee	11,47,837		2,96,380	
Leave Encashment	40,761		-	
Variable Pay	5,27,373		1,09,507	
Conveyance Expenses	83,857		2,635	
Medical Insurance	2,04,602		-	
Medical Reimbursement	6,075		4,400	
Notice Period Recovery	(1,33,069)		-	
EPF Employer's Contribution	3,36,356		87,641	
EPF Expenses	36,940		5,706	
Relocation Charges	45,115		-	
Telephone	94,731		19,590	
Food & Accommodation	6,95,172		84,979	
Travelling Expenses	7,59,896		1,44,864	
Vehicle Hire Charges	5,19,269		1,10,791	
Recruitment Expenses	1,75,292		2,619	
Total		1,05,42,324		24,24,771
Closing Balance		19,78,103		43,61,643

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

Hyderabad, September 24, 2014



National Institute FOR Smart Government				
Sources and Applications of funds of CB Training under NeGP				
(In ₹)				
Particulars	For the Year Ended March 31, 2014		For the Year Ended March 31, 2013	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	51,37,606		1,10,18,381	
Grant Received	-		-	
Interest on Funds	-		1,97,660	
Total		51,37,606		1,12,16,041
APPLICATION OF FUNDS				
Expenses on Programme Management				
Consultancy Fee	29,27,604		40,22,773	
Food & Accommodation	6,44,814		14,63,839	
Travelling Expenses	1,05,236		1,20,704	
Books	-		9,990	
Computer Consumables	-		16,170	
Conveyance Expenses	16,716		6,960	
Documentation & Printing	62,208		1,34,334	
Honorarium	81,412		1,05,950	
Out of Pocket Expenses	1,825		-	
Printing & Stationary	47,250		1,90,046	
Vehicle Hire Charges	40,889		7,669	
Total		39,27,954		60,78,435
Closing Balance		12,09,652		51,37,606

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

Hyderabad, September 24, 2014



National Institute For Smart Government				
Sources and Applications of funds of STATE RESOURCE PERSON UNIQUE IDENTIFICATION AUTHORITY OF INDIA				
(In ₹)				
Particulars	For the Year Ended March 31, 2014		For the Year Ended March 31, 2013	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	(5,50,626)		15,86,300	
Grant Received	1,44,21,611		91,58,716	
Total		1,38,70,985		1,07,45,016
APPLICATION OF FUNDS				
Expenses on Programme Management				
Salaries & Allowances	87,75,107		66,73,472	
Consultancy Fee	-		-	
Management Fee	18,80,700		14,81,106	
Leave Encashment	4,53,582		56,258	
Variable Pay	14,44,195		13,83,207	
Leave Travel Allowance	-		30,000	
Relocation Charges	-		12,000	
Medical Insurance	1,27,270		-	
Medical Reimbursement	7,430		980	
EPF Employer's Contribution	5,34,805		5,85,728	
EPF Expenses	53,829		58,218	
Notice Period Recovery	(87,363)		-	
Food & Accommodation	3,69,063		2,27,119	
Travelling Expenses	5,63,675		3,53,785	
Conveyance Expenses	38,148		47,279	
Bank Charges	191		-	
Recruitment Expenses	3,88,504		96,195	
Internet Facility Charges	50		-	
TDS Deducted	3,27,157		-	
Telephone	32,252		1,221	
Vehicle Hire Charges	4,11,114		2,89,074	
Total		1,53,19,709		1,12,95,642
Closing Balance		(14,48,724)		(5,50,626)

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

Hyderabad, September 24, 2014



National Institute For Smart Government				
Sources and Applications of funds of UIDAI AADHAR ENABLED				(In ₹)
Particulars	For the Year Ended March 31, 2014		For the Year Ended March 31, 2013	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	(75,93,538)		1,37,38,956	
Grant Received	1,42,73,092		-	
Total		66,79,554		1,37,38,956
APPLICATION OF FUNDS				
Expenses on Programme Management				
Salaries & Allowances	2,03,42,809		1,23,46,479	
Management Fee	43,47,159		25,73,059	
Leave Encashment	1,70,276		-	
Variable Pay	38,69,908		19,01,638	
Relocation Charges	26,051		40,793	
Medical Insurance	2,17,130		-	
Medical Reimbursement	1,350		5,450	
Notice Period Recovery	(1,24,315)		-	
Leave Travel Allowance	60,000		12,000	
EPF Employer's Contribution	13,57,781		9,32,295	
EPF Expenses	1,24,602		74,344	
Food & Accommodation	5,99,159		7,86,060	
Travelling Expenses	19,20,835		14,21,223	
Conveyance Expenses	46,331		16,927	
Vehicle Hire Charges	9,27,846		7,81,595	
Honorarium	10,000		17,500	
Out of Pocket Expenses	1,200		-	
Recruitment Expenses	2,76,477		3,18,306	
TDS Deducted	14,27,309		-	
Telephone	1,36,326		1,04,825	
Total		3,57,38,234		2,13,32,494
Closing Balance		(2,90,58,680)		(75,93,538)

Verified from Books of Accounts

For M. Bhaskara Rao & Co
Chartered Accountants

M.V. Ramana Murthy

M.V. Ramana Murthy
Partner

Hyderabad, September 24, 2014



For and on behalf of the Board of Directors

Sanjiv Mital
SANJIV MITAL
CEO


R Chandrasekhar

R CHANDRASEKHAR
DIRECTOR

National Institute For Smart Government				
Sources and Applications of funds of PMU UNIQUE IDENTIFICATION AUTHORITY OF INDIA (In ₹)				
Particulars	For the Year Ended March 31, 2014		For the Year Ended March 31, 2013	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	3,02,45,871		5,30,88,146	
Grant Received	12,40,20,999		8,74,22,584	
Interest on Funds	10,15,666		-	
Total		15,52,82,536		14,05,10,730
APPLICATION OF FUNDS				
Expenses on Programme Management				
Salaries & Allowances	3,54,84,412		3,73,61,750	
Consultancy Fee	5,82,581		-	
Management Fee	82,64,343		88,99,399	
Leave Encashment	16,21,501		8,29,328	
Variable Pay	90,64,097		1,11,79,528	
Leave Travel Allowance	1,59,242		-	
Medical Insurance	6,83,829		50,780	
Medical Reimbursement	6,475		4,270	
Notice Period Recovery	(2,98,781)		(70,200)	
Relocation Charges	15,452		74,952	
EPF Employer's Contribution	26,31,252		31,71,450	
EPF Expenses	2,59,256		3,29,032	
Food & Accommodation	25,46,098		37,24,860	
Travelling Expenses	43,67,314		57,35,224	
Conveyance Expenses	2,23,477		1,94,760	
Vehicle Hire Charges	36,91,020		28,31,309	
Annual Maintenance Contract	21,22,316		1,32,360	
Bank Charges	1,580		-	
Electricity Charges	99,44,275		33,13,076	
Honorarium	86,998		15,000	
Insurance Charges	10,656		-	
Internet Facility Charges	85,693		2,96,631	
Office Maintenance	13,11,900		34,59,660	
Out Sourcing HR Admin	-		1,98,405	
Recruitment Expenses	11,55,067		4,80,352	
Rent	3,45,42,374		2,72,34,547	
Security Services	-		84,896	
TDS Deducted	56,75,626		-	
Telephone	7,22,547		7,33,490	
Total		12,49,60,600		11,02,64,859
Closing Balance		3,03,21,936		3,02,45,871

Verified from Books of Accounts

For M. Bhaskara Rao & Co
Chartered Accountants


M.V. Ramana Murthy
Partner



Hyderabad, September 24, 2014



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 DEPARTMENT OF POSTS				
(In ₹)				
Particulars	For the Year Ended March 31, 2014		For the Year Ended March 31, 2013	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	(40,36,929)		39,60,620	
Grant Received	6,61,25,813		3,56,47,995	
Total		6,20,88,884		3,96,08,615
APPLICATION OF FUNDS				
Expenses on Programme Management				
Salaries & Allowances	3,52,50,438		2,79,61,160	
Management Fee	73,43,694		59,37,711	
Leave Encashment	2,63,158		1,38,433	
Variable Pay	56,74,162		43,88,695	
Medical Insurance	8,95,490		(3,17,182)	
Notice Period Recovery	(5,75,484)		(2,11,526)	
Leave Travel Allowance	-		84,583	
EPF Employer's Contribution	26,95,354		26,01,681	
EPF Expenses	2,76,640		2,55,672	
Food & Accommodation	16,64,522		7,48,717	
Travelling Expenses	10,95,517		2,26,854	
Vehicle Hire Charges	8,487		7,032	
Bank Charges	11,108		-	
Computer Consumables	-		5,800	
Conveyance Expenses	13,67,763		6,54,349	
Honorarium	-		-	
Insurance Charges	14,985		-	
Internet Facility Charges	4,75,727		4,33,153	
Postage & Courier	12,847		4,178	
Recruitment Expenses	17,14,562		5,68,734	
Telephone	2,61,457		1,57,500	
Total		5,84,50,427		4,36,45,544
Closing Balance		36,38,457		(40,36,929)

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

Hyderabad, September 24, 2014



NATIONAL INSTITUTE FOR SMART GOVERNMENT				
Sources and Applications of funds of NeGD-SeMT OF MEDIA LAB ASIA				
(In ₹)				
Particulars	For the Year Ended March 31, 2014		For the Year Ended March 31, 2013	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balances	30,47,829		4,91,29,913	
Grant Received	39,25,00,000		30,00,00,000	
Interest on Funds	26,55,197		21,64,186	
Total		39,82,03,026		35,12,94,099
APPLICATION OF FUNDS				
Expenses on Programme Management				
Salaries & Allowances	25,62,45,895		22,04,07,264	
Consultancy Fee	18,45,294		42,62,866	
Management Fee	5,46,88,784		4,81,73,569	
Leave Encashment	17,48,861		32,21,570	
Variable Pay	4,45,64,673		3,95,79,862	
Leave Travel Allowance	17,09,318		13,17,749	
Medical Insurance	23,29,560		47,12,273	
Medical Reimbursement	1,775		-	
Notice Period Recovery	(13,15,318)		(10,57,109)	
EPF Employer's Contribution	1,78,24,262		1,68,29,728	
EPF Expenses	17,52,914		16,50,307	
Food & Accommodation	2,01,892		69,001	
Travelling Expenses	2,15,738		15,212	
Conveyance Expenses	420		710	
Bank Charges	1,545		8,656	
Documentation & Printing	4,500		-	
Honorarium	4,52,000		4,08,000	
Insurance Charges	96,673		-	
Out Sourcing HR	12,49,129		6,62,664	
Pension Contribution Exp	-		-	
Postage & Courier	6,807		-	
Printing & Stationary	5,248		-	
Recruitment Expenses	41,54,753		50,15,994	
Relocation Charges	16,10,663		23,78,451	
Rent	-		-	
Telephone	4,78,994		5,01,897	
Vehicle Hire Charges	2,442		85,376	
Service Tax	-		2,230	
Total		38,98,76,822		34,82,46,270
Closing Balance		83,26,204		30,47,829

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

Hyderabad, September 24, 2014



National Institute FOR Smart Government				
Sources and Applications of funds of CIO ROLLOUT				(In `)
Particulars	For the Year Ended March 31, 2014		For the Year Ended March 31, 2013	
SOURCES OF FUNDS				
Funds Available for Implementation				
Opening Balance	1,66,51,104		-	
Amount Received	3,38,10,117		2,85,08,402	
Total		5,04,61,221		2,85,08,402
APPLICATION OF FUNDS				
Expenses on Programme Management				
Consultancy Fee	1,46,04,418		81,46,361	
Food & Accommodation	2,88,19,532		5,04,893	
Travel Reimbursement (Project	44,341		33,342	
Travelling Expenses	97,74,556		25,85,122	
Vehicle Hire Charges	17,34,782		1,68,779	
Conveyance Expenses	32,396		7,205	
Advertisement & Publicity	(57,400)		57,400	
Bank Charges	4,753		-	
Books	47,681		-	
Computer Consumables	83,640		-	
Cultural Programme	-		88,000	
Documentation & Printing	16,71,406		1,72,281	
Honorarium	6,56,598		84,000	
Internet Facility Charges	900		-	
Legal Fee	56,180		-	
Office Maintenance	3,378		-	
Out of Pocket Expenses	27,654		-	
Postage & Courier	38,102		-	
Printing & Stationary	68,000		9,915	
Telephone	23,636		-	
Total		5,76,34,553		1,18,57,298
Closing balance		(71,73,332)		1,66,51,104

Verified from Books of Accounts

For **M. Bhaskara Rao & Co**
Chartered Accountants

M.V. Ramana Murthy
Partner

Hyderabad, September 24, 2014



For and on behalf of the Board of Directors

SANJIV MITAL
CEO

R CHANDRASEKHAR
DIRECTOR