

nixi

● **भारत**

13TH ANNUAL REPORT

2015-2016



NATIONAL INTERNET EXCHANGE OF INDIA

CIN: U72900DL2003NPL120999

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BOARD OF DIRECTORS

Smt. Aruna Sundararajan

Dr. Ajay Kumar

Ms. Anuradha Mitra

Shri Rajesh Chharia

Shri Sharad Sanghi

Dr. Omkar Rai

Shri Shashi Parkash Jerath

Shri Anil Jain

Shri Brajesh Chandra Jain

Shri Neeraj Sonker

Shri M P Vijay Kumar

Shri R.S.Mani

Shri Dilip Barman

CHIEF EXECUTIVE OFFICER

Shri Rajiv Bansal

AUDITORS

M/s K.G.Somani & Co.

REGISTERED OFFICE

Flat no. 6B, Uppals M6 Plaza,

6 Jasola District Centre,

New Delhi-110025

National Internet Exchange of India

Regd. Off.: Flat No. 6B, 6th Floor, Uppals M6 Plaza,

Jasola District Centre, New Delhi-110025

Tel.: +91-11-48202000, Fax: +91-11-48202013

CIN-U72900DL2003NPL120999

www.nixi.in, www.registry.in, www.irinn.in

NIXI Overview

NIXI is a not for profit organization set up under section 25 of the Companies Act, 1956 (now section 8 under Companies Act, 2013) for peering of ISPs among themselves and routing the domestic traffic within the country. The initial funding towards infrastructure was from Department of Information Technology. NIXI is performing the following three activities.

- Internet Exchange
- .IN Registry and Internationalized Domain Names (IDNs)
- National Internet Registry (NIR)

Internet Exchange: Seven Internet Exchange Nodes are functional at Delhi (Noida), Mumbai, Chennai, Kolkata, Hyderabad, Bengaluru, and Ahmedabad. The Internet Exchange nodes have ensured peering of ISPs among themselves for routing domestic Internet traffic within India, resulting in better quality of service (reduced latency, reduced bandwidth charges for ISPs) saving on international bandwidth. Presently, 50 ISPs with 110 connections are connected with the various nodes of NIXI. The aggregated maximum traffic exchanged at all the nodes is 67 Gbps in the first week of September 2016.

.IN Registry: .IN Registry functions with primary responsibility for managing Country Code Top Level Domains (ccTLDs). Registration of .IN domain has crossed the 2.16 million mark in August, 2016. Presently, 116 Registrars have been accredited to offer .IN domain name registration worldwide to customers. It has helped in proliferation of web hosting and promotion of Internet usage in the country.

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.Bharat IDN in Indian languages:

.भारत domain name in Devanagari script was successfully launched on 27th August 2014 by Hon'ble Minister of Communications & Information Technology, and Minister for Law & Justice, Mr. Ravi Shankar Prasad. The Devanagari script covers Hindi, Dogri, Bodo, Konkani, Maithili, Marathi, Nepali and Sindhi Language.

This will increase the penetration of the Internet through use of local languages and local content.

The availability of .Bharat IDN in Gujarati, Bengali, Manipuri in Bengali script, Punjabi, Tamil, Telugu & Urdu languages started from 3rd August, 2015.

NIXI has sent an application to Internet Corporation for Assigned Names and Numbers (ICANN) and the same has been delegated for all the remaining Indian languages i.e. Assamese, Kannada, Oriya, Malayalam, Santali, Sanskrit, Sindhi, Kashmiri.

National Internet Registry (NIR) Coordinates Internet Protocol address space (both IPv4 & IPv6) allocations and other Internet resource management functions at a national level with in the country. Earlier NIR was recognized by APNIC (Asia Pacific Network Information Centre) which is a Regional Internet Registry

Since its launch in 2012, NIR has registered impressive growth, the number of affiliates registered are 1,911 as on 9 September 2016.

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NOTICE

Notice is hereby given that the 13th Annual General Meeting of the members of the Company will be held as under:

Day : Thursday

Date : 29th September 2016

Time : 3.00 p.m

Venue : Ministry of Communications and Information Technology, Department of Electronics & Information Technology, Conference Room 1007, Electronics Niketan, 6, CGO Complex, Lodhi Road, New Delhi –110003.

To transact the following business:

1) To receive, consider & adopt the Audited Balance Sheet as on March 31, 2016 (including the statement of Income and Expenditure and all the necessary documents required by law to be annexed to the Balance sheet) and the Report of Board of Directors and Auditors thereon.

2) To reappoint Auditors and to fix their remuneration by passing the following resolution as an ordinary resolution with or without modification(s):

"Resolved that, pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, and subject to the approval of the Members, M/s K.G.Somani & Co., (Firm Reg. No. 06591N), Chartered Accountants, the retiring auditor, be and is hereby re-appointed as an auditor of the Company to hold the office until the conclusion of the next Annual General Meeting of the Company for auditing the accounts of the Company for the financial year 2016-2017 at a remuneration of Rs. 2.475 lacs (exclusive of applicable taxes) in addition to reimbursement of traveling and other out-of-pocket expenses incurred by them in connection with the audit."

Date: 9th September, 2016

Registered Office:

Flat no. 6B, Uppals M6 Plaza,

6 Jasola District Centre,

New Delhi-110025.

By Order of the Board of Directors

For National Internet Exchange of India



(Omkar Rai)

Director

DIN: 01364223

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Notes:-

- a) A member shall not be entitled to appoint any other person as his proxy unless such other person is also a member of such company.
- b) The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 hrs before the time for holding the meeting.
- c) Members seeking any information with regard to the Accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting
- d) The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode as well as physical copies to those Members whose email Id & addresses are registered with the Company.

A handwritten signature in blue ink, appearing to be "S. M. S.", is written below the list of notes.

DIRECTORS' REPORT

To

The Members

The Directors are pleased to present the 13th Annual Report on the business and operations of the Company together with the Audited Accounts for the year ending March 31, 2016.

FINANCIAL RESULTS

(Rs. in lacs)

	Year Ended	
	2015-2016	2014-2015
INCOME		
- Membership Fees	0.57	0.50
- Registration Charges (.IN)	4641.92	4167.23
- Connectivity Charges (IX)	207.74	173.73
- Data transfer Differential (net)	37.96	28.55
- Affiliation Fees	478.68	224.83
- Other Charges	21.93	13.52
- Interest earned	1406.43	1153.61
Total Income (A)	6795.23	5761.97
EXPENDITURE		
- Technical & Operating Expenses	1305.46	1155.51
- Establishment	46.88	133.74
- Administrative and Promotional Expenses	917.72	1064.83
- Depreciation	14.21	23.55
Total Expenditure (B)	2284.27	2377.63
Surplus prior to appropriation and Prior Period Adjustment (C)=(A) – (B)	4510.96	3384.34
Add: Prior Period Adjustment (D)	(2.16)	0.00
Less: Transferred to Marketing Fund (E)	(509.01)	(434.79)
Net Surplus (C)+(D) – (E)	3999.78	2949.55

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OPERATIONS:

During the financial year, the operational revenue has gone up from Rs. 4594.85 lacs to Rs.5366.87 lacs and made a net surplus of Rs. 3999.78 lacs (Previous Year Rs. 2949.55 lacs) after consideration of interest income of Rs. 1406.43 lacs (Previous year 1153.61 lacs). The surplus includes Rs. 219.55 lacs from exchange operation, Rs.3478.03 lacs from Registry operations (after the appropriation to Marketing Reserve), and Rs. 302.21 lacs from the activity of National Information Registry (NIR). The total allocation to and utilization from marketing fund during the year is Rs. 509.01 lacs (previous year Rs. 434.79 lacs). The accumulation to market fund Reserve account stands at Rs. 736.53 lacs on 31.03.2016. This represents the unutilized balance at the close of the agreement on December 31, 2013, which is pending for settlement with the technical service provider. The matter is likely to be resolved shortly. The reserve funds have reached the level of Rs.17948.02 lacs (Previous Year Rs. 13948.31 lacs) excluding marketing reserve fund.

OUTLOOK FOR THE YEAR 2016-17:

- To increase the quantum of traffic exchange from the present 45 Gbps to 65 Gbps.
- Increase in no. of Affiliates joining IRINN from 1494 to 2000.
- Reaching 4 millions .IN domain registration by 2017.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business of the Company during the year 2015-16.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF FINANCIAL YEAR OF THE COMPANY TO WHICH THE STATEMENTS RELATE AND THE DATE OF THE REPORT:

There were no material changes during the year, affecting the financial position of the Company.

National Internet Exchange of India

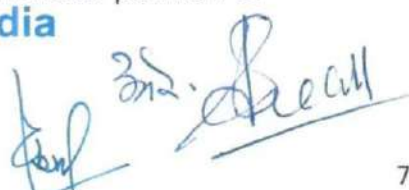
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DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES:

There are no Subsidiary, Joint Venture or Associate companies.

DEPOSITS:

The Company has neither invited nor accepted any deposits from the public during the year under report.

AUDIT REPORT:

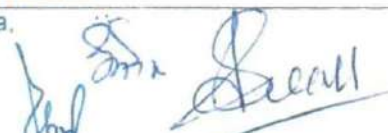
The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

The observations of the Auditors have been suitably dealt with in the schedules and notes to the accounts and further company's comments on these observations are given as under:

Observation No.	Auditor's Observations	NIXI comments
1	Management has not constituted CSR Committee due to ambiguity prevailing on the applicability of the section 135 of The Companies Act, 2013 on companies registered under Section 8. Subsequent to clarification issued by Ministry of Corporate Affairs, the management has taken cognizance of the provisions of the Act and is initiating the steps towards formation of CSR Committee and framing CSR Policies. As such the company has not incurred any expenditure on CSR activities till date. The expenditure of Rs.96.88 lakhs including Rs.42.59 lakhs for 2014-15 required to be spent on CSR activities is proposed to be spent by the management in next financial year.	The ambiguity on applicability of CSR provisions on the Company was made clear after release of MCA circular 1/2016 dtd. 12/01/2016. The formation of CSR Committee and formulation of CSR policy is now being initiated by the Company. The expenditure of Rs.42.59 lakhs for 2014-15 & Rs.54.29 lakhs for 2015-16 required to be spent on CSR activities shall be spent in next financial year.
2	With respect to the adequacy of the internal	Steps are being taken for completing

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	<p>financial controls over financial reporting of the company and the operating effectiveness of such controls, the company is in the process of establishing, strengthening and documenting its internal financial controls over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India. In view of this, we are unable to provide a basis for our opinion whether the Company has adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2016.</p>	<p>the process of strengthening & adequately documenting of internal financial control over financial reporting as per Guidance Note issued by the Institute of Chartered Accountants of India.</p>
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REAPPOINTMENT OF AUDITORS:

M/s K.G.Somani & Co., Chartered Accountants, Statutory Auditors of the Company, will retire at the conclusion of the ensuing Annual General Meeting. A written consent has been obtained from M/s K.G.Somani & Co., Chartered Accountants to their appointment and a certificate, to the effect that their appointment, if made, would be in accordance with the Companies Act, 2013 and the Rules framed there under and that they satisfy the criteria provided in section 141 of Companies Act, 2013. Being eligible, Board recommends their reappointment as Statutory Auditors for the financial year 2016-2017.

DIRECTORS:

On being appointed as Chairman, Telecom Regulatory Authority of India (TRAI), Shri R. S. Sharma tendered his resignation from the post of Nominee Director w.e.f 12.08.2015. Shri J. S. Deepak took the charge as Secretary, DeitY and was appointed as a Nominee Director on the Board of NIXI w.e.f 01.10.2015.

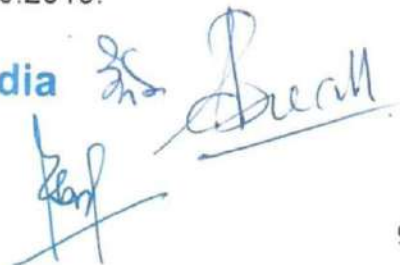
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In the 12th Annual General Meeting held on 30.10.2015, Shri R.S. Mani and Shri Dilip Barman were elected as Directors of the Company. The nomination of Shri Ravi Gandhi was received after the scheduled date and therefore, his candidature for re-election on the NIXI Board was not considered.

The nomination of Shri J. S. Deepak from the post of Nominee Director of the Company, was withdrawn and Dr Aruna Sharma was nominated on the Board of Directors of the Company w.e.f 19.02.2016.

Further, pursuant to the provisions of Section 167 (1)(b) of the Companies Act 2013, the post of Director of Prof. Ashok Jhunjunwala was vacated w.e.f. 30.03.2016.

The nomination of Dr. Aruna Sharma from the post of Nominee Director of the Company, was withdrawn consequent upon her transfer to the Ministry of Steel and Ms. Aruna Sundararajan was nominated on the Board of Directors of the Company w.e.f 30.08.2016.

The Board placed on record its appreciation for the contribution made by Shri R.S.Sharma, Shri J. S. Deepak, Dr. Aruna Sharma, Shri Ravi Prakash Gandhi and Prof. Ashok Jhunjunwala during the tenure of their directorships.

None of the Directors of the Company are disqualified under section 164(2) of the Companies Act, 2013.

NUMBER OF MEETINGS HELD DURING THE FINANCIAL YEAR 2015-16:

A) Board Meetings:

S.No.	Date of Board meeting	Total number of Directors on the date of meeting	No. of Directors attending the Meeting (Personally or through video conference)
1	16/06/2015	13	11
2	12/10/2015	13	8
3	30/03/2016	14	9

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Sh. Deepak
Sh. Ravi

B) Committee meetings:

i) IX Advisory Committee

S.No.	Date of meeting	Total Members on the date of meeting	No. of Members attending the Meeting
1	11/06/2015	9	6
2	08/12/2015	9	6

ii) IN Marketing Advisory Committee

S.No.	Date of meeting	Total Members on the date of meeting	No. of Members attending the Meeting
1	26/08/2015	8	3
2	08/12/2015	8	4

iii) Audit Committee

S.No.	Date of meeting	Total Members on the date of meeting	No. of Members attending the Meeting
1	31/08/2015	3	3

iv) Corporate Governance Committee

S.No.	Date of meeting	Total Members on the date of meeting	No. of Members attending the Meeting
1	11/06/2015	4	3
2	26/08/2015	4	3
3	08/12/2015	4	3

v) Committee to discuss framework for connecting all stakeholders in the country to NIXI and interconnectivity of NIXI nodes:

S.No.	Date of meeting	Total Members on the date of meeting	No. of Members attending the Meeting
1	08/06/2015	5	5

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C) Attendance of Directors:

S.No.	Name of Director	No. of Board Meetings		% of attendance	No. of Committees in which member	No. of Committee Meetings		% of attendance
		Held during tenure	Attended			Held during tenure	Attended	
1	Shri R S Sharma	1	1	100		-		-
2	Shri J.S. Deepak	1	1	100		-		-
3	Dr. Aruna Sharma	1	1	100		-		-
4	Dr. Ajay Kumar	3	3	100	2	1	1	100
5	Ms Anuradha Mitra	3	2	67	1	-		-
6	Prof. Ashok Jhunjhunwala	3	0	0	1	-		-
7	Shri Rajesh Chharia	3	3	100	8	9	9	100
8	Dr Omkar Rai	3	1	33	1	-	-	-
9	Shri Anil Jain	3	2	67	4	7	0	0
10	Shri S P Jerath	3	2	67	5	7	7	100
11	Shri Ravi Gandhi	2	2	100	-	-	-	-
12	Shri B C Jain	3	3	100	5	6	5	83
13	Shri Neeraj Sonker	3	3	67	6	6	3	50
14	Shri Sharad Sanghi	3	2	67	1	2	2	100
15	Shri M. P. Vijay Kumar	3	1	33	1	2	0	0
16	Shri R.S.Mani	1	1	100	1	2	1	50
17	Shri Dilip Barman	1	1	100	0	-	-	-

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DECLARATION BY INDEPENDENT DIRECTORS:

The Company was not required to appoint Independent Directors under section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, hence no declaration has been obtained.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES (SEC. 188):

Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure I** in Form AOC-2 and the same forms part of this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186: The Company has not given any loans or guarantees and not made any investments covered under the provisions of section 186 of the Companies Act, 2013.

EXTRACT OF ANNUAL RETURN

As provided under Section 92(3) of the Act, the extract of annual return is given in **Annexure II** in the prescribed Form MGT-9, which forms part of this report.

CORPORATE SOCIAL RESPONSIBILITY (SECTION 135):

National Internet Exchange of India (NIXI) is a section 25 Company (now section 8 under Companies Act 2013). NIXI's objective is to promote Internet and to apply its profits/surplus, if any, in promoting its objects and is prohibited to pay any dividend to its members. The Company has been spending its surplus on various projects for social upliftment.

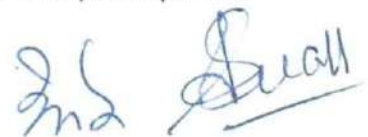
The applicability of section 135 of the Companies Act, 2013, on section 8 companies was not cleared. Also in terms of para 27 of FAQ issued by ICSI "Since section 8 companies are supposed to apply their profits in promoting the objects such as commerce, arts, science, sports, education, etc., these companies are perhaps not

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required to follow CSR provision". The applicability of CSR is made clear on the Company vide MCA circular 1/2016 dtd. 12/01/2016. In view of this, the formation of CSR Committee and formulation of CSR policy is being initiated by the Company. The expenditure of Rs.42.59 lakhs for 2014-15 & Rs.54.29 lakhs for 2015-16 required to be spent on CSR activities shall be spent in next financial year.

PARTICULARS OF EMPLOYEES

Particulars of employees as required by Section 197 of the Companies Act 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: NIL

PARTICULARS OF ENERGY CONSERVATION

CONSERVATION OF ENERGY

Measures taken for Conservation of energy. - Nil

Additional investment and proposal for reduction of energy usage- Nil

TECHNOLOGY ABSORPTION

NIL

FOREIGN EXCHANGE EARNINGS AND OUTGO

Earning in foreign exchange:

From Domain registrations Rs. 154.12 lacs

(Represents the total collection made in foreign currency to be proportionately allocated as income over the period of domain registered).

Expenditure in Foreign Currency

-Subscription & Travelling Rs. 130.63 lacs

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:


i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures:

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- ii. they have 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 of the Company for that period;
- iii. they have taken proper and sufficient care for the 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 fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Directors express their gratitude to the Government of India, Ministry of Communications and Information Technology, IIT Madras, ISPAI and all members for their kind co-operation. Directors' place on record the appreciation for the overwhelming co-operation and assistance received from the Bankers, customers and others. The board wishes to place on record its deep sense of appreciation for the contribution made by all employees in ensuring high level of performance and growth during the year.

For and On behalf of the Board of Directors

National Internet Exchange of India

(Rajiv Bansal)

CEO

Director

OMKAR RAI
Director

DIN: 00952740

DIN: 01364223

Place : New Delhi

Date: 9th September, 2016

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**Annexure I
Form No. AOC-2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2)
of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: The Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2015-16.
2. Details of material contracts or arrangement or transactions at arm's length basis: The Company has not entered into any contract with its related parties during the financial year 2015-16:
 - a. Name(s) of the related party and nature of relationship: NA
 - b. Nature of contracts / arrangements / transactions: NA
 - c. Duration of the contracts / arrangements / transactions: NA
 - d. Salient terms of the contracts or arrangements or transactions including the value, if any: NA
 - e. Date(s) of approval by the Board, if any: NA
 - f. Amount paid as advances, if any: NA

For and On behalf of the Board of Directors

National Internet Exchange of India


(Rajiv Bansal)

CEO


S.P. Joshi
Director


OMKAR RAI
Director

Place : New Delhi

Date: 9th September, 2016

DIN: 00952740

DIN: 01364223

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ANNEXURE II

EXTRACT OF ANNUAL RETURN

for the financial year ended on 31st March 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: U72900DL2003NPL120999
- ii) Registration Date: 7th March 2013
- iii) Name of the Company: NATIONAL INTERNET EXCHANGE OF INDIA
- iv) Category / Sub-Category of the Company: Incorporated u/s 25 of the Companies Act 1956 (now section 8 of Companies Act 2013) - a Public Company not having share capital.
- v) Address of the Registered office and contact details : Flat No. 6B, Uppals M6 Plaza, 6, Jasola District Centre, New Delhi-110025. Website: www.nixi.in, www.registry.in, www.irinn.in, Tel.: +91-11-48202000
- vi) Whether listed company: No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main Activities	NIC Code of the Product/ service	% to total turnover of the company
1	Internet Exchange	NA	4.59 %
2	.IN registry	NA	86.49 %
3	NIR	NA	8.92 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: Nil

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity): The Company does not have any share capital.

- i) Category-wise Share Holding: NA

National Internet Exchange of India

Regd. Off.: Flat No. 6B, 6th Floor, Uppals M6 Plaza,
Jasola District Centre, New Delhi-110025
Tel.: +91-11-48202000, Fax: +91-11-48202013
CIN-U72900DL2003NPL120999

ii) Shareholding of Promoters: NA

iii) Change in Promoters' Shareholding: NA

iv) Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NA

v) Shareholding of Directors and Key Managerial Personnel: NA

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
· Addition	Nil	Nil	Nil	Nil
· Reduction				
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NA

B. Remuneration to other directors: Nil

C. Remuneration to key managerial personnel other than MD/Manager/WTD: NA

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www.nixi.in www.registry.in www.irnn.in

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority. (RD/NCLT/Court)	Appeal made, if any
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

For and On behalf of the Board of Directors

National Internet Exchange of India

(Rajiv Bansal)

CEO

Director

Director

DIN: 00952740

DIN: 01364223

Place : New Delhi

Date: 9th September, 2016

National Internet Exchange of India

Regd. Off.: Flat No. 6B, 6th Floor, Uppals M6 Plaza,

Jasola District Centre, New Delhi-110025

Tel.: +91-11-48202000, Fax: +91-11-48202013

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ANNEXURE III
Annual Report on CSR Activities

(1) A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or Programmes: The applicability of CSR is made clear on the Company vide MCA circular 1/2016 dtd. 12/01/2016. In view of this, the CSR policy shall be drafted after constitution of the CSR Committee.

(2) The Composition of the CSR Committee: The proposed members for CSR Committee are as under:

Shri Rajiv Bansal, CEO, NIXI

Shri Anil Jain, Director, NIXI

Shri R.S. Mani, Director, NIXI

Shri Sharad Sanghi, Director, NIXI

(3) Average net profit of the company for last three financial years: 2714.5 lakhs

(4) Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): Rs.54.29 lakhs

(5) Details of CSR spent during the financial year.

(a) Total amount spent for the financial year: Nil

(b) Amount unspent, if any: Rs.54.29 lakhs

(c) Manner in which the amount spent during the financial year is detailed below:

S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programmes (1) Local area or other (2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget project or programme wise	Amount spent on the project or programme Sub Heads; (1) Direct expenditure on projects or programmes (2) Overheads	Cumulative expenditure up to the reporting period	Amount Spent direct or through implementing agency

6. Reason for not spending the two per cent of the average net profit of the last three financial years or any part thereof: The ambiguity on applicability of CSR provisions on the Company was made clear after release of MCA circular 1/2016 dtd. 12/01/2016. The formation of CSR Committee and formulation of CSR policy is now being initiated by the Company.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

For and On behalf of the Board of Directors
National Internet Exchange of India

(Rajiv Bansal)
CEO

Director

OMKAR RAI
Director

DIN:00952740

DIN:01364223

Place : New Delhi

Date: 9th September, 2016

National Internet Exchange of India

Regd. Off.: Flat No. 6B, 6th Floor, Uppals M6 Plaza,

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www.nixi.in, www.registry.in, www.irinn.in

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF National Internet Exchange of India****Report on the Financial Statements**

We have audited the accompanying financial statements of **National Internet Exchange of India** ("the Company registered under section 8 of companies act 2013"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Income and Expenditure, the Statement of Receipt & Payment and Cash Flow 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 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 these financial statements that give a true and fair view of the financial position, financial performance and Receipt and Payment 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 of 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 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 there under. 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 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.



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, of the state of affairs of the Company as at 31st March, 2016, and its surplus and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to the Note no. 31 regarding Corporate Social Responsibility-

Management has not constituted CSR Committee due to ambiguity prevailing on the applicability of the section 135 of The Companies Act, 2013 on companies registered under Section 8. Subsequent to clarification issued by Ministry of Corporate Affairs, the management has taken cognizance of the provisions of the Act and is initiating the steps towards formation of CSR Committee and framing CSR Policies. As such the company has not incurred any expenditure on CSR activities till date. The expenditure of Rs.96.88 lakhs including Rs.42.59 lakhs for 2014-15 required to be spent on CSR activities is proposed to be spent by the management in next financial year.

Our Opinion is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraphs 3&4 of Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, since in our opinion and according to the information and explanation given to us being a section 8 company, the said order is not applicable to the company.
2. As required by Section 143 (3) of the Act, we report to the extent applicable, 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, Statement of Income & Expenditure, Statement of Receipt & Payment and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid 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 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".



- g) 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:
- a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 22 & 25(a) to the financial statements.
 - b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

For K.G.Somani & Co.
Chartered Accountants
Firm Reg. No. 06591N




CA Bhuvnesh Maheshwari
Partner
Membership No. 088155

Date: 09.09.2016

Place: New Delhi

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF NATIONAL INTERNET EXCHANGE OF INDIA.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of **NATIONAL INTERNET EXCHANGE OF INDIA** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is not sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external

purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

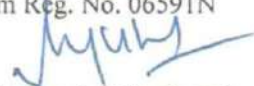
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Disclaimer of Opinion

With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, the company is in the process of establishing, strengthening and documenting its internal financial controls over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India. In view of this, we are unable to provide a basis for our opinion whether the Company has adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2016.

We have also audited, in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act, the financial statements of National Internet Exchange of India which comprise of the Balance Sheet as at March 31, 2016, and related statement of Income and Expenditure, Receipt and Payment and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, and our report dated 09.09.2016 expressed unqualified opinion. We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company and the disclaimer does not affect our opinion on the financial statements of the Company.

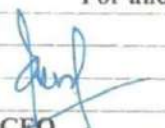
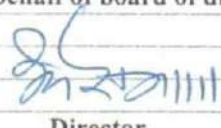
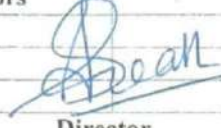

For K.G.Somani & Co.
Chartered Accountants
Firm Reg. No. 06591N


CA Bhuvnesh Maheshwari
Partner
Membership No.088155

Date: 09.09.2016
Place: New Delhi



NATIONAL INTERNET EXCHANGE OF INDIA
BALANCE SHEET AS AT MARCH 31, 2016
CIN-U72900DL2003NPL120999




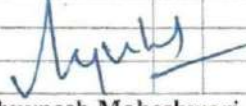
Particulars	Note No.	As At	As At
		March 31, 2016	March 31, 2015
		(Rs)	(Rs)
I EQUITY & LIABILITIES			
1) Capital Funds			
a) Grant Funds	2	74,75,186	74,70,392
b) Reserves & Surplus	3	18684,62,339	14684,83,945
2) Non Current Liabilities			
- Registration Fees Received in advance	4	1252,29,220	1054,78,004
3) Current Liabilities		-	
a) Trade Payables	5	358,38,284	117,89,347
b) Other Current Liabilities	6	4691,34,892	4439,94,883
c) Short Term Provisions	7	1,98,001	1,75,980
Total		25063,37,922	20373,92,551
II ASSETS			
1) Non Current Assets			
a) Fixed Assets			
- Tangible Assets	8	48,72,712	47,15,218
- Intangible Assets	8	18,44,066	24,05,925
b) Loans and Advances	9	3275,79,015	2829,22,398
2) Current Assets			
a) Trade Receivables	10	283,25,328	235,64,330
b) Cash & Bank Balances	11	19831,67,035	15669,57,443
c) Short Term Loans & Advances	12	430,63,062	566,53,965
d) Other Current Assets	13	1174,86,704	1001,73,272
Total		25063,37,922	20373,92,551
Significant Accounting Policies	1		
Other Notes to Accounts	19 to 33		
For and on behalf of board of directors		As per attached Report of even date for K.G.Somani & Co.	
		Chartered Accountants	
		Firm Registration No.06591N	
			
CEO	Director	Director	CA Bhuvnesh Maheshwari
(RAJIV BANSAI)	(OMKAR RAI)	(S.P. JERATH)	Partner
	DIN-01364223	DIN-00952740	Membership No. - 088155
Place : New Delhi			
Dated : 09.09.2016			



NATIONAL INTERNET EXCHANGE OF INDIA

Statement of Income & Expenditure for the Year Ended 31st March, 2016

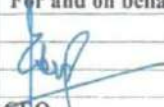
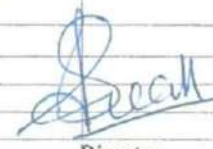

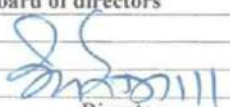
CIN-U72900DL2003NPL120999

Particulars	Note No.	Year Ended	Year Ended
		March 31, 2016	March 31, 2015
		(Rs)	(Rs)
INCOME			
Revenue from Operations	14	5366,87,741	4594,84,582
Other Income	15	1428,35,900	1167,11,732
Total		6795,23,641	5761,96,314
EXPENDITURES			
Operational Expenses	16	1305,45,586	1155,50,900
Employee Benefits Expense	17	46,88,910	49,91,527
Depreciation	8	14,20,740	23,55,243
Other Expenses	18	917,72,291	1148,64,934
Total		2284,27,527	2377,62,604
Excess of Income over Expenditures		4510,96,115	3384,33,710
Less: Transferred to Marketing Fund		509,01,501	434,78,553
Less: Prior Period Adjustment		2,16,220	-
Surplus carried over to Reserve & Surplus		3999,78,394	2949,55,157
Significant Accounting Policies	1		
Other Notes to Accounts	19 to 33		
For and on behalf of board of directors		As per attached Report of even date for K.G.Somani & Co. Chartered Accountants Firm Registration No.06591N	
 CEO (RAJIV BANSAL)	 Director (OMKAR RAI) DIN - 01364223	 Director (S.P. JERATH) DIN - 00952740	 CA Bhuvnesh Maheshwari Partner Membership No. - 088155
Place : New Delhi Dated : 09.09.2016			



NATIONAL INTERNET EXCHANGE OF INDIA					
STATEMENT OF RECEIPT & PAYMENT FOR THE YEAR ENDED ON MARCH 31, 2016					
CIN-U72900DL2003NPL120999					
RECEIPT	Year Ended March 31, 2016 (Rs.)	Year Ended March 31, 2015 (Rs.)	PAYMENT	Year Ended March 31, 2016 (Rs.)	Year Ended March 31, 2015 (Rs.)
Opening Balance			Capital Expenditures		
Cash in Hand	18,916	31,510	Purchase of Fixed Assets	10,16,375	3,42,063
Bank Balances			Revenue Expenditures		
- Term Deposit Accounts	14947,96,288	12188,21,803	Technical Service Charges	1150,22,675	981,27,372
- Current Accounts	589,00,506	164,89,761	Rack Space Charges	56,75,918	62,52,116
- Savings Accounts	132,41,735	97,90,272	Operating Charges	11,76,459	28,14,861
Revenue Receipt			Bandwidth Charges	4,41,310	3,12,188
Membership Fees	57,000	50,001	APNIC Membership Fees	82,29,224	80,44,363
Registration Charges	4641,92,031	4167,22,872	Salaries and Allowances	35,40,427	43,20,219
Connectivity Charges	207,74,106	173,73,331	Staff Welfare Expenses	11,48,483	6,71,308
Data Differential Charges	37,96,394	28,54,955	Professional & Contractual Expenses	128,56,610	129,34,848
Affiliation Charges	478,68,210	224,83,423	Legal and Consultancy Charges	45,81,912	32,48,702
Joining Fees	8,000	13,000	Conferences & Seminar Activities	71,100	1,60,299
Accreditation Fees	2,50,000	2,50,000	Grant and Sponsorship Fees	80,93,029	310,23,626
Interest Earned	1406,42,735	1153,60,563	Promotional Incentives	295,28,704	242,53,676
Miscellaneous Income	19,35,165	10,88,169	Other Promotional Activity	67,27,475	74,36,229
Working Capital Adjustments			Rent Paid	60,29,380	59,04,000
Increase in Current Liabilities	492,10,967	465,98,077	Travelling & Conveyance Expenses	139,63,932	183,74,752
Increase in Non Current Liabilities	197,51,216	163,65,607	Repairs and Maintenance Expenses		
Decrease in Current Assets	-	2508,69,536	- Building	12,56,877	8,43,896
Revenue Grant			- Equipment	12,92,735	21,53,473
Grant received	115,00,000	100,00,000	- Software	2,40,000	2,94,468
Add: Interest Received	2,00,941	-	- Others	3,17,555	3,14,238
Less: Utilisation during the year	(116,96,147)	(38,34,209)	Postage and Communication Expenses	12,62,293	14,19,663
Capital Receipt			Office Expenses	34,24,247	39,46,150
Sale / Adjustment of Fixed Assets	-	1,82,556	Subscription & Membership Charges	17,40,415	20,05,585
			Advertisement Expenses	82,979	38,500
			Miscellaneous Expenses	3,03,048	5,12,829
			Prior Period Expenses	2,16,220	-
			Promotional Incentives (Out of Marketing Fund)	509,01,501	434,78,553
			Working Capital Adjustments		
			Increase in Trade Receivable	47,60,998	132,31,399
			Increase in Current Assets	37,22,530	-
			Increase in Loan & Advances	446,56,617	2820,94,407
			Closing Balance		
			Cash in Hand	49,926	18,916
			Bank Balances		
			- Term Deposit Accounts	19696,62,321	14947,96,288
			- Current Accounts	53,96,392	589,00,506
			- Savings Accounts	80,58,396	132,41,735
Total	23154,48,063	21415,11,227	Total	23154,48,063	21415,11,227
Significant Accounting Policies	1		As per attached Report of even date		
Other Notes to Accounts	20 to 35		for K.G.Somani & Co.		
			Chartered Accountants		
			Firm Registration No.06591N		
For and on behalf of board of directors					
CEO	Director	Director	CA Bhuvnesh Maheshwari		
RAJIV BANWAL (OMKAR RAI)	(S.P. JERATH)		Partner		
Place : New Delhi DIN-01364223	DIN-00952740		Membership No. - 088155		
Dated : 09.09.2016					

NATIONAL INTERNET EXCHANGE OF INDIA
CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2016
CIN-U72900DL2003NPL120999

Particular	As At March 31, 2016 (Rs)	As At March 31, 2015 (Rs)
(A) Cash from operational activities		
Surplus from operational activities	3999,78,394	2949,55,157
Adjustments for		
Depreciation	14,20,740	23,55,243
Interest Earned	(1406,42,735)	(1153,60,563)
Appropriation to Marketing Fund (net of utilisations made)	-	(1130,05,320)
Operational Surplus before working capital changes	2607,56,399	1819,49,837
Increase in Receivables	(47,60,998)	(132,31,399)
Decrease in Receivables	-	-
Increase in Other Current Assets	(37,22,529)	2508,69,536
Increase in Loans & Advances	(446,56,617)	(2820,94,407)
Current liabilities (Increase)	492,10,967	465,98,077
Non-current liabilities (Increase)	197,51,216	158,22,039
Net cash from operating Activities	2765,78,438	2004,57,252
(B) Cash Flow from Investing Activities		
Interest Earned	1406,42,735	1153,60,563
Sale of Fixed Assets	-	1,82,554
Purchase of Fixed assets	(10,16,375)	(3,42,063)
(C) Cash flow from Financing Activities		
Revenue Grant received from DeitY	115,00,000	100,00,000
Interest Earned	2,00,941	-
Expenses incurred in IIGF adjusted with Revenue Grant	(116,96,147)	(38,34,209)
Net Increase in Cash and Cash Equivalent	4162,09,592	3218,24,097
Cash and Cash equivalent at the beginning of the Period	15669,57,443	12451,33,346
Cash and Cash equivalent at the end of the Period	19831,67,035	15669,57,443
Notes:		
1 Cash and cash equivalent includes		
Cash in Hand	49,926	18,916
Current Accounts	53,96,392	589,00,506
Saving Accounts	80,58,396	132,41,735
Terms Deposits (Original maturity - period up to 3 months)	5164,96,418	4165,87,365
Cash and cash equivalents at the year end (A)	5300,01,132	4887,48,522
Other Bank Balances		
Terms Deposits (Original maturity - period more than 3 months) (B)	14531,65,903	10782,08,921
Cash and Bank Balance at the year end (A) + (B)	19831,67,035	15669,57,443
2 The above Cash Flow Statement has been prepared under the (Indirect Method) as set out in the Accounting Standard 3 on Cash Flow Statement issued by the Companies (Accounting Standards) rules, 2014.		
3 Figures in bracket indicate cash outflow.		
4 Previous year's figures have been rearranged/regrouped/reclassified wherever necessary.		
For and on behalf of board of directors	As per attached Report of even date for K.G.Somani & Co. Chartered Accountants Firm Registration No.06591N	
 CEO (RAJIV BANSAL)	 Director (G.P. JERATH) DIN - 00952740	 CA Bhuvnesh Maheshwari Partner Membership No. - 088155
 Director (OMKAR RAI) DIN - 01364223		
Place : New Delhi Dated : 09.09.2016		

NATIONAL INTERNET EXCHANGE OF INDIA			
CIN-U72900DL2003NPL120999			
		AS AT	AS AT
Particulars		March 31,2016	March 31,2015
		(Rs.)	(Rs.)
Note 2: Government Grants			
Capital Grants			
Balance brought forward from previous year		13,04,601	7,94,943
Add: Adjustment for depreciation as per scheduled II to the Companies Act'2013		-	5,09,658
		13,04,601	13,04,601
Revenue Grants			
Balance brought forward from previous year		61,65,791	-
Add: Received during the year (IIGF Project)		115,00,000	100,00,000
Add: Interest Earned		2,00,941	
		178,66,732	100,00,000
Less: Utilisation during the year (Refer Note No.32)		116,96,147	38,34,209
		61,70,585	61,65,791
		74,75,186	74,70,392
Note 3: Reserves & Surplus			
Reserve & Surplus - Statement of Income and Expenditure			
Balance Brought forward from previous year		13948,30,604	10995,53,430
Add: Adjustment for depreciation as per scheduled II to the Companies Act'2013		-	3,22,017
Add: Surplus brought down from Statement of Income and Expenditure		3999,78,394	2949,55,157
		17948,08,998	13948,30,604
Marketing Fund (Refer Note No.21)			
Balance brought forward from previous year		736,53,341	736,53,341
Add: Transferred from Statement of Income and Expenditure		509,01,501	434,78,553
Less: Utilised during the year		509,01,501	434,78,553
		736,53,341	736,53,341
		18684,62,339	14684,83,945



NATIONAL INTERNET EXCHANGE OF INDIA			
CIN-U72900DL2003NPL120999			
		AS AT	AS AT
Particulars		March 31,2016	March 31,2015
		(Rs.)	(Rs.)
Note 4: Non Current Liabilities			
- Registration Fees Received in advance		1252,29,220	1054,78,004
		1252,29,220	1054,78,004
Note 5: Trade Payables			
- Technical Service Charges Payable		327,37,960	100,72,881
- Operational Charges Payable		24,48,766	14,40,681
- Other Operational Charges Payables		6,51,558	2,75,785
Total		358,38,284	117,89,347
Note 6: Other Current Liabilities			
- Registration Fees & Affiliation Fees Received in Advance		3153,75,381	2430,63,550
Other Payables			
- Advance from ISP/Registrars/Affiliates		670,83,710	615,04,339
- Data Transfer Differentials Dues (Net of Receivables, Refer Note No. 19 & 20 (a))		583,60,027	1147,66,730
- Statutory dues		157,49,545	137,24,605
- Others		125,66,229	109,35,659
Total		4691,34,892	4439,94,883
Note 7 : Short Term Provisions			
- Provision for Leave Encashment		1,98,001	1,75,980
		1,98,001	1,75,980



Note 8: Fixed Assets

(Rs.)											
ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	AS ON 01.04.2015	Additions	Sales/Adjustment	AS ON 31.03.2016	AS ON 01.04.2015	For the Year	Adjustment / Written off	Retained (*) Earning/Grants	AS ON 31.03.2016	AS ON 31.03.2016	AS ON 31.03.2015
Tangible Assets:											
1 Air Conditioners	13,88,988	-	-	13,88,988	13,19,539	-	-	-	13,19,539	69,449	69,449
2 Computers, Routers & Servers	715,56,319	4,20,860	-	719,77,179	671,08,257	6,39,392	-	-	677,47,649	42,29,530	44,48,069
3 Furniture & Fixtures	31,114	2,20,727	-	2,51,841	21,998	39,290	-	-	61,288	1,90,553	9,114
4 Office Equipments	7,95,887	3,74,788	-	11,70,675	6,07,296	1,80,199	-	-	7,87,495	3,83,180	1,88,599
	737,72,308	10,16,375	-	747,88,683	690,57,090	8,58,881	-	-	699,15,971	48,72,712	47,15,212
Intangible Asset											
5 Software	65,39,529	-	-	65,39,529	41,33,604	5,61,859	-	-	46,95,463	18,44,066	24,05,922
Total	803,11,837	10,16,375	-	813,28,212	731,90,694	14,20,740	-	-	746,11,434	67,16,778	71,21,143
Previous Year	807,88,387	3,42,063	8,18,613	803,11,837	723,03,182	23,55,243	6,36,059	8,31,673	731,90,694	71,21,143	

(*) The impact on account of applicability of schedule II has been adjusted towards Reserve & Surplus and capital grant.



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NATIONAL INTERNET EXCHANGE OF INDIA			
CIN-U72900DL2003NPL120999			
		AS AT	AS AT
Particulars		March 31,2016	March 31,2015
		(Rs.)	(Rs.)
Note 9 : Non Current (Unsecured, considered good unless otherwise stated)			
Capital Advances			
Other than related parties			
- Income-tax/TDS Recoverable		3275,79,015	2829,22,398
		3275,79,015	2829,22,398
Note 10 : Trade Receivables			
Outstanding for a period exceeding six months from the due date			
(Unsecured, considered good)		143,26,208	136,93,729
Others			
(Unsecured, considered good)		139,99,120	98,70,601
		283,25,328	235,64,330
Note 11 : Cash and Bank Balances			
Cash & Cash Equivalents			
b) Cash in Hand		49,926	18,916
a) Balance with Banks			
- in Current Accounts		53,96,392	589,00,506
- in Savings Accounts		80,58,396	132,41,735
- in Sweep Deposit Accounts		427,63,595	-
- in Terms Deposit (maturity within 3 months)		4737,32,823	4165,87,365
		5300,01,132	4887,48,522
Other Bank Balances			
Term Deposits with Banks (maturity beyond 3 months)		14531,65,903	10782,08,921
Total		19831,67,035	15669,57,443



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NATIONAL INTERNET EXCHANGE OF INDIA			
CIN-U72900DL2003NPL120999			
		AS AT	AS AT
Particulars		March 31,2016	March 31,2015
		(Rs.)	(Rs.)
Note 12 : Short Term Loans and Advances			
Advances Recoverable in Cash or in Kind			
(Unsecured, considered goods) - Refer Note No. 20 (a) & (b)		285,01,364	271,59,861
Prepaid Expenses		17,27,791	24,89,165
Taxes and Duties Recoverable (Unsecured, considered good)			
- CENVAT Credit		128,33,907	270,04,939
		430,63,062	566,53,965
Note 13 : Other Current Assets			
Technical Service Charges Paid in Advance		645,97,343	513,35,189
Interest Accrued on Term Deposits with Banks		528,89,361	488,38,083
		1174,86,704	1001,73,272



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NATIONAL INTERNET EXCHANGE OF INDIA			
CIN-U72900DL2003NPL120999			
		Year Ended	Year Ended
		March 31,2016	March 31,2015
		(Rs.)	(Rs.)
Note:14 Revenue from Operations			
- Membership Fees		57,000	50,001
- Registration Charges		4641,92,032	4167,22,872
- Connectivity Charges		207,74,106	173,73,331
- Data Transfer Differential Charges		37,96,394	28,54,955
- Affiliation Fees		478,68,210	224,83,423
Total		5366,87,742	4594,84,582
Note:15 Other Income			
Joining Fees		8,000	13,000
Accreditation Fee		2,50,000	2,50,000
Interest Earned		1406,42,735	1153,60,563
Miscellaneous Income		19,35,165	10,88,169
Total		1428,35,900	1167,11,732
Note:16 Operational Expenses			
Technical Service Charges		1150,22,675	981,27,372
Rack Space Charges		56,75,918	62,52,116
Operating Charges		11,76,459	28,14,861
Bandwidth Charges		4,41,310	3,12,188
APNIC Membership Fees		82,29,224	80,44,363
Total		1305,45,586	1155,50,900
Note:17 Employee Benefits Expense			
Salaries and Allowances		35,40,427	43,20,219
Staff Welfare Expenses		11,48,483	6,71,308
Total		46,88,910	49,91,527



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Note: 1 SIGNIFICANT ACCOUNTING POLICIES

i) Financial Statements

The financial statements have been prepared on accrual basis following the historical cost convention and as a going concern. These statements are prepared in accordance with generally accepted accounting principles in India (Indian GAAP) and comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

Accounting policies not referred to otherwise are consistent with generally accepted accounting principles and the provisions of the Companies Act, 2013.

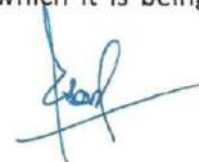
The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy (ies) wherever required.

ii) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

iii) Government Grants

The grants-in-aid received from Govt. of India, Ministry of Communications, have been segregated into capital and revenue grants based on the budgeted cost estimates provided to the concerned ministry and utilized for the purpose for which it is being



given. Grant, if any, remaining unutilized is shown under the head "Capital Fund". The assets acquired under the capital grant are capitalized and amortized over the period, the amortization of these assets is reflected as adjustment for depreciation under the head of Capital Grants. The interest earned through deposit of the grants is disclosed separately under the Government grants in balance Sheet as an addition to such grant.

iv) **Fixed Assets**

Fixed Assets are stated at cost of acquisition / construction less depreciation. Cost comprises purchase price and any other cost attributable to bringing the asset to its working condition / intended use. An intangible asset is recognized only where it is possible that future economic benefits attributable to the asset will accrue to the enterprise and cost can be measured reliably. Intangible assets are shown under development till the completion. All the incidental costs including depreciation attributable to the development of asset are included in the development cost.

v) **Depreciation**

- a) Depreciation on fixed assets is provided from the month in which assets are put to use, on written down value method, as per the useful life of assets prescribed under Schedule II of the Companies Act, 2013. Depreciation on assets disposed off is provided up to the month of disposal.
- b) Computer Software recognized as intangible asset is amortized on written down value method on pro-rata basis over a period of ten years.

vi) **Employee Benefits**

The employee benefits comprising of statutory benefits i.e. Provident fund, Employee state Insurance available to employees (including those engaged on contract basis) as per the requirements of respective statutes and leave encashment are being charged to Income and expenditure Account on accrual basis.

 24/11/11





vii) **Income recognition**

- a) Membership fee is recognized on accrual basis. The fee, if any, received in advance, is however carried forward as a liability, to be reckoned as income of the relevant year to which it pertains.
- b) Income from all of the operations (Exchange, Registry & NIR), including Data Transfer Differential Charges and all other income are recognized on accrual basis.
- c) Arbitration Income is accounted for upon settlement of the proceedings.

viii) **Technical Services Payments**

Technical Services Fee payments to the service provider are related to period for which services are received and the amount, if any, remaining unadjusted, is carried forward and disclosed separately under the head "Other Current Assets".

ix) **Grants Paid**

The Grants paid by the company for the projects funded by it are charged off to expenses in the year in which the projects so funded, are approved as completed by the company.



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OTHER NOTES TO ACCOUNTS

19. Following the routing and tariff policy in force and the decision of Board of Directors the data transfer charges {representing charges receivables amounting to Rs.1512.99 lakhs (Previous year Rs.1324.98 lakhs) reduced by charges payable amounting to Rs.2096.59lakhs (Previous yearRs.2472.65lakhs), from and to ISPs respectively} are grouped together and the net resultant balance is shown under liability/assets as the case may be. The amount of charges Rs.37.96lakhs {Previous Year Rs.28.55lakhs} identified as not payable during the year due to application of P factor (used in the calculation of payment for inter connection between the ISPs) is carried to Income under data transfer differential charges.
20. a) The outgoing data transfer charges amounting to Rs. 1394.21 lakhs including the service tax levy of Rs.181.07 lakhs and impact of tax deducted at source have been recorded on provisional basis, due to pending untimely / non receipt of invoices from the concerned ISPs, many of these invoices have been received/ are in process of receipt in subsequent period. This also includes amount of Rs.345.10 lakhs relating to data transfer charges pertaining to previous financial year. Further the CENVAT credit amounting to Rs.181.07 lakhs on such invoices has been reflected in Advances Recoverable in cash or in kind under Short Term Loans and Advances. The amount of such CENVAT Credit shall be eligible on receipt of the invoices in subsequent period and the same will be accounted for accordingly.
- b) The CENVAT Credit amounting to Rs 38.69 Lakhs availed by the company has been reversed and reflected in Advance Recoverable Cash or in kind under Short Term Loans and Advances due to non-payment of dues against the Invoices received from the respective parties within three months from the date of Invoice. This CENVAT Credit will be re-availed as and when the payment is made.



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21. In accordance with the agreement entered into between NIXI and its service provider for provision of Technical services, the charges to Technical Service Provider (TSP) were paid in terms of the said agreement after transferring certain specified amount to an account titled "Marketing Fund" for use as specified in the agreement. The balance at the close of the year in the account stands at Rs. 736.53 lakhs (previous year Rs. 736.53 lakhs). This represents the amount lying to the credit of Marketing Fund as on Dec 31, 2012, the date of expiry of the earlier contract with TSP. Pending the manner of settlement with TSP, these unutilized funds have been reflected under marketing fund only. The amount of Rs.509.02lakhs (previous year Rs.434.79 lakhs) credited to the marketing reserve during the year as per the terms and condition of the new agreement with TSP effective from January 01, 2013 has been utilized during the year for marketing activities.
22. a) The Company is registered under Section 25 of the Companies Act, 1956 and also under Section 12AA of the Income Tax Act, 1961 and is therefore, exempt from income tax under Section 11 &12 of the Income Tax Act, 1961. Therefore, no provision for income tax has been considered necessary and also the provisions of the Accounting Standard-22 on 'Accounting for Taxes on Income' are not applicable to the Company.
- b) The income-tax department has also issued a show cause notice for withdrawal of the exemption granted u/s 12 A of Income Tax Act, 1961 which has been contested by the Company. Based on the legal opinion and subsequent legislative amendments, the management is of the view that the activities of the Company fall under the revised provisions of Sec 2 (15) of the Act and therefore, the exemption available to the Company shall continue to exist. There has been no further communication received from Income Tax Department in their regard changing the financial year
- c) The Company has also filed an application u/s 10(46) of the Income Tax Act for seeking income tax exemption for activities of the Company which is pending for disposal. The response from the office of CBDT is awaited.



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- d) The income tax assessment has been completed up to A.Y. 2013-14. The appeals for the Assessment year 2009-10 to 2012-13 have been decided in favor of company. Based on the decisions of appeal by CIT (Appeals) in favor of company, no provision for the additional demand and interest thereon has been made in the accounts. Income Tax Department has gone in appeal with ITAT against the order of CIT appeal for Assessment Years (four years) 2009-10 to 2012-13. Pending the decision of ITAT, the amount lying as recoverable from Income Tax Department has been clubbed with refund due from department and shown as recoverable under short term loan and advances. The amounts of Rs.2737.22 lakhs (previous year 1285.11lakhs) on account of demands being raised and appeal filed by the department have been considered as contingent liability.
- e) The company's appeals against the service tax assessments up to the year 2010 are pending before CESTAT (Appeals). Pending the disposal of appeals, no provision of Rs.654.80 lakhs, interest and penalty thereon has been made in the accounts. The company has been issued show cause cum demand notice amounting to Rs. 738.45 lakhs for the period of April 2010 to June 2012. Based on legal examination and opinion, the company is of the opinion that there is a strong case of dropping of the demand at both CESTAT and commissioner level. Therefore, no provision has been created for the demand and interest thereon and penalties, if any. Both the amounts aggregating to Rs.1393.25 Lakhs (previous year Rs.1393.25 Lakhs) have however been considered as contingent liability.
23. In the opinion of the board of directors of the Company, the value on realization of current assets, loans and advances in the ordinary course of activities of the Company would not be less than the amount at which they are stated in the Balance Sheet and provision for all known liabilities has been made.
24. Based on the information available with the Company, no balance is due to Micro & Small Enterprises as defined under the Micro, Small and Medium Enterprises



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Development Act, 2006 as on 31st March 2016. Further during the year no interest has been paid, accrued or payable under the terms of the said Act.

25. a) Claims against the company not acknowledged as debts Rs.3.40lakhs (Previous year Rs.59.64lakhs) excluding those disclosed elsewhere in these notes to accounts.

b) Estimated amount of Capital Commitment: Rs. 196.42 Lakhs.

26. Earnings and Expenditure in foreign currency (on cash basis):

(Amount in lakhs)			
Sr.No.	Particular	Current Year	Previous Year
1	Earning in Foreign Currency		
	- From Registry Operation *	154.12	287.85
2	Expenditure in Foreign Currency		
	- Travelling Expenses	22.62	28.66
	(net of surrender of foreign exchange)		
	- Subscription & Sponsorship	106.36	114.69
	- Other payment	1.65	

*(represents the total collections, including money in transit made in foreign currency to be proportionately allocated as income over the period of domain registered)

27. In respect of provisions/payments made to members for services availed during the course of the company's operation, the management is of the view that taking into consideration the procedure followed, the transactions are on arm's length basis and no benefit in money or money's worth have been given or accrued to any of its members.

28. Legal and Professional charges include amount paid/payable to statutory auditors towards:

Audit Fees (excluding service tax) Rs. 2.25 Lakhs (Previous Year-Rs. 2.00lakhs)

Reimbursement of expenses Rs. 0.35 Lakhs (Previous Year-Rs. 0.25lakhs)

Total Rs. 2.60 Lakhs (Previous Year-Rs. 2.25lakhs)

 10/11/11







29. Balances of accounts with some of the parties having debit/credit balances are subject to confirmation/ reconciliation. The impact, if any, subsequent to the reconciliation will be taken in the year the confirmation/reconciliation is carried out.
30. The Company has identified that there is no material impairment of assets and as such no provision is required in terms of Accounting Standard-28 on "Impairment of Assets".
31. Due to ambiguity prevailing on applicability of Section 135 on companies registered under Section 8, CSR committee and CSR policies were not framed by the company. Consequently no expenditure has been incurred towards CSR activities. Pursuant to the clarification by the Ministry of Corporate Affairs the necessary action in this regard has been initiated subsequent to the close of the financial year. Considering the clarification, the expenditure of Rs.42.59 lakhs for 2014-15 & Rs.54.29 lakhs for 2015-16 required to be spent on CSR activities shall be spent in next financial year. Company has received a letter from ROC seeking information, on compliance of sec 135(1) provisions relating to CSR for financial year 2014-15. The response mentioning the ambiguity of applicability of provision has been submitted. The response submitted also contain the information on various expenses that may be attributed towards CSR activity. However, this has been submitted on information only and does not carry any accounting impact on books of accounts.
32. The revenue grants of Rs. 117.44 Lakhs utilized during the year include Rs. 41.23 Lakhs utilized for the period of 1st April, 2015 to 31st October, 2015 for which the utilization certificate has been submitted to Department of Information Technology (DeitY). The utilization for balance amount of Rs. 76.21 Lakhs during the subsequent period of November 01, 2015 to March 31, 2016 is subject to submission of utilization certificate and acceptance of same by DeitY. Further, the grant has been utilized during the year to achieve the objectives of the Project "Activities related India Internet Governance forum (IIGF)" as stipulated in the approval of the grants.



33. The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.



Indira Devi *Devi* *Devi*

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details.

Registration No. U72900DL2003NPL120999 State code 55

31 03 16 Balance Sheet
 Date Month Year

II. Capital raised during the year (Amount in Rs.).

<p>Public Issue</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">N I L</div> <p>Business Issue</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">N I L</div>	<p>Rights Issue</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">N I L</div> <p>Private Placement</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">N I L</div>
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III. Position of Mobilization and Deployment of Funds (Amount in Rs.).

<p>Total Liabilities</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">2 5 0 6 3 3 7 9 2 2</div>	<p>Total Assets</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">2 5 0 6 3 3 7 9 2 2</div>
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Sources of Funds

<p>Paid-up Capital</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">N I L</div> <p>Secured Loan</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">N I L</div>	<p>Reserves Surplus</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">1 8 6 8 4 6 2 3 3 9</div> <p>Unsecured Loans</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">N I L</div>
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Application Funds

<p>Net Fixed Assets</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">6 7 1 6 7 7 8</div> <p>Net Current Assets</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">1 6 6 6 8 7 0 9 5 2</div>	<p>Investments</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">N I L</div> <p>Deferred Revenue Charges</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">N I L</div>
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Accumulated Losses

N I L

IV. Performance of Company (Amount in Rs.)

<p>Turnover</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">6 7 9 5 2 3 6 4 1</div>	<p>Total Expenditure*</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">2 2 8 4 2 7 5 2 7</div>
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* (excluding the appropriation of Rs.5,09,01,501/- and Prior Period Expenses of Rs.2,16,220/-)

<p>Income/Expenditure before tax</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">0 0 3 9 9 9 7 8 3 9 4</div>	<p>Income/Expenditure after tax</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">0 0 3 9 9 9 7 8 3 9 4</div>
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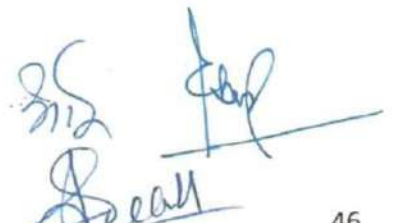
(Please tick appropriate box +for Profit, -for Loss)

<p>Earning per Share in Rs.</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">N A</div>	<p>Dividend rate %</p> <div style="border: 1px solid black; padding: 2px; text-align: center;">N A</div>
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National Internet Exchange of India

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Jasola District Centre, New Delhi-110025

Tel.: +91-11-48202000, Fax: +91-11-48202013


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* Note: For ITC code of Products please refer to the publication Indian Trade Classification based on harmonized commodity description and coding system by Ministry of Commerce, Directorate General of Commercial Intelligence & Statistics, Calcutta - 700 001.

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Proxy Form
Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U72900DL2003NPL120999

Name of the Company: National Internet Exchange of India

Registered Office: Flat no. 6B, Uppals M6 Plaza, 6 Jasola District Centre, New Delhi-110025

Name of the Member(s) :	
Registered Address :	
E-mail ID :	
Folio No.:	
DP ID:	NA

I/We, being the member (s) of the above named company, hereby appoint:

1. Name:
Address:
Email Id:
Signature:, or failing him
2. Name:
Address:
Email Id:
Signature:, or failing him
3. Name:
Address:
Email Id:
Signature:

as my/our Proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Thursday, the 29th day of September 2016 at 3.00 p.m. at Ministry of Communications and Information Technology, Department of Electronics & Information

National Internet Exchange of India

Regd. Off.: Flat No. 6B, 6th Floor, Uppals M6 Plaza,
Jasola District Centre, New Delhi-110025
Tel.: +91-11-48202000, Fax: +91-11-48202013



Technology, E-Governance Hall, Electronics Niketan, 6, CGO Complex, Lodi Road, New Delhi-110003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:

- 1) To receive, consider & adopt the Audited Balance Sheet (including the statement of Income and Expenditure and all the necessary documents required by law to be annexed to the Balance sheet) and the Report of Board of Directors and Auditors thereon.
- 2) To reappoint Auditors and to fix their remuneration

Signed this ----- day of-----2016

Signature of Member(s):

Affix a Revenue Stamp

Signature of Proxy holder:

Notes :

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at Flat no. 6B, Uppals M6 Plaza, 6 Jasola District Centre, New Delhi-110025 not less than Forty-Eight hours before the commencement of the Meeting.
2. A member shall not be entitled to appoint any other person as his proxy unless such other person is also a member of such company.
3. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the Meeting.

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ATTENDANCE SLIP
NATIONAL INTERNET EXCHANGE OF INDIA

Folio No.:	
Name of the Member(s):	
Address of the Member(s):	

I /We hereby record my/our presence at the 13th ANNUAL GENERAL MEETING being held on 29th day of September 2016 at 3.00 p.m. at the Ministry of Communications and Information Technology, Department of Information Technology, E-Governance Hall, Electronics Niketan, 6, CGO Complex, Lodi Road, New Delhi –110003.

Signature of the Member/Proxy present

Note:

1. Member / Proxy holder wishing to attend the meeting must bring the Attendance Slip, duly signed, to the meeting and hand it over at the entrance of the meeting venue.
2. Member / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

National Internet Exchange of India

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Jasola District Centre, New Delhi-110025

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CIN-U72900DL2003NPL120999

www.nixi.in, www.registry.in, www.irinn.in