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*Fees higher of IPv4 or IPv6 as applicable



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National Internet Exchange of India (NIXI) has been honoured by the Institute of Chartered Accountants of India (ICAI) for Excellence in Financial Reporting 2019-2020 under the 'Service Sector' Award category.

The award was given by Hon. Sh. Arjun Ram Meghwal, Union Minister of State for Parliamentary Affairs, Government of India.

BUSINESS SEGMENT REVIEW

NIXI Area of operations:

Internet Exchange: Nine Internet Exchange nodes are functional at Delhi, Mumbai-1, Mumbai-2, Chennai, Kolkata, Hyderabad, Bengaluru, Ahmedabad and Guwahati. 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 an international bandwidth.

.IN Registry: The .IN Registry's primary responsibility is managing Country Code Top Level Domain (ccTLD). Presently, a global network of 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 and beyond.

. भारत IDN in Indian languages: Internationalized Domain Name (IDNs) are domain names represented in local language characters. IDNs will increase the penetration of the Internet through use of local languages and local content.

Today IDNs are available in all 22 official languages.

National Internet Registry (NIR): The NIR coordinates Internet Protocol address space (both IPv4 & IPv6) allocations and other Internet resource management functions at a national level. IRINN is recognized by APNIC as a NIR for India. Since its launch in 2012, NIR has registered impressive growth.



Board Meeting



NIXI MISSION & OBJECTIVES

MISSION STATEMENT

To facilitate inclusive, secure and equitable internet to every citizen.

OBJECTIVES

- To be among the top 25 companies in the IT Networking & Services industry by 2024, by gaining leadership in the Internet Exchange business and achieving 75% of the total domain market share.
- To be the enabler in digital empowerment, especially in the field of education and establishing 10 incubation centers in the North East, thereby strengthening the efforts of Skill India.
- To implement the Govt. of India's Internet resilience by making internet access equitable to all, thereby helping establish India's data superhighway.
- To be recognized as one of the IT Industry's most preferred employers.
- To facilitate adoption of IPv6 protocol by over 90% among the IT networks and telecom industry by 2024.
- To ensure Indian intervention at international internet policy frameworks, by having Indians in leadership positions, in international internet governance forums by 2024.
- To facilitate more than 75% Indians by spreading the use of internet in local languages to adopt internet for their daily life transactions by 2026.
- To collaborate and facilitate tech startups by stimulating the demand, finding and supporting new markets and educating the masses for adoption of their technical work in ITeS technologies.



Branding Deliberation

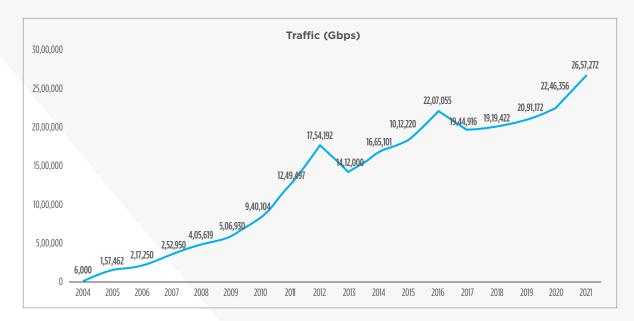
OPERATIONAL PERFORMANCE

Exchange: Growth



.IN Registry : Growth

Total no. of Domains: 26,57,273 (As on 1st july, 2021)



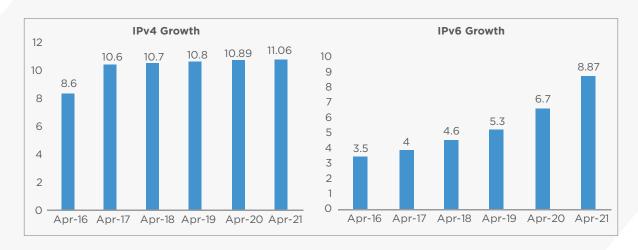




IRINN: Affiliate Growth



IPv4 and **IPv6** Growth





62nd Board Meeting



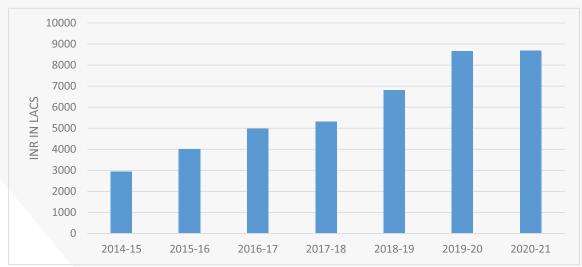


GROWTH IN REVENUE FROM OPERATIONS

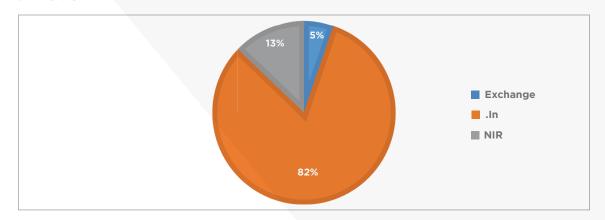
Revenue From Operations



Surplus



Turnover





CHAIRMAN'S MESSAGE

Dear Stakeholders.

A hearty welcome to you all to the 18th Annual General Meeting of National Internet Exchange of India. It is my extreme pleasure to present the Annual Report for the Financial Year 2020-21.

When the COVID-19 pandemic hit at the turn of 2020-21, it challenged the foundations of social and economic norms around the world. Global and Indian economy faced huge and unprecedented test of resilience, vigour and capabilities.

The Pandemic led to the demand shock through disruptions in the labour market, affected household income not only due to lockdown but also from the uncertainty amidst health crises. Although services sector and production section were hit hardest, India's agricultural remained the silver lining and have been recovering steadily. Government consumption and net exports have cushioned the growth diving further down. Government of India launched major structural reforms in agriculture markets, labour laws and various financial schemes were introduced for MSMEs.



The financial statements and reports of NIXI for the year 2020-21 are in your hand. I am sure the same has received your due attention. Revenues are up to Rs.120.48 crores from Rs.114.77 crores (4.98%). Surplus has shown a steady figure of Rs.86.97 crores and Capital fund has grown from Rs.446.55 crore to Rs.533.52 crores (19.48%) – apart from some grammatical additions, any reason why we aren't using the rupee symbol?

I take this opportunity to assume that you have gone through the financial statements fully, and have given your acceptance for the same.

Our company is committed to environmental sustainability, ecological balance, conservation of natural resources, maintaining quality of air, water and soil. A number of CSR activities have been taken up for environment and sustainability like free distribution of solar lights. For digital empowerment of villages, free distribution of Wi-Fi hotspots and desktops for educational institutions.

Your company has taken several innovative initiatives to improve the quality and delivery of internet and broadband services. Introduction of CDNs in Internet Exchange, and connecting nodes like Mumbai to Hyderabad has shown a surge in interest from ISPs towards NIXI. ccTLD domain (.IN) registered as one of the fastest growing domains in Asia Pacific Region with a growth of more than 24%. NIXI has started offering a bundled service of e-mail and website along with .IN domain to the end customer. Introduction of innovative initiatives like NIXI Academy, NIXI IP Guru and IP Index have shown an extraordinary interest of Affiliates not only to join in large numbers but also to uptake IPv6 from IPv4. All these efforts are going to prove beneficial and will be a catalyst in the development of the nation's 'Digital Economy' in the future.

THE WAY FORWARD

First quarter of fiscal year 2021-22 has shown a promising growth in operational revenue as well as ordinary physical growth across all three business verticals.

NIXI has drawn up a new, innovative branding, including a new mission statement and objectives, which not only motivate all stakeholders but also attract large number of new customers to the NIXI fold.

In the future, digital connectivity will become even more strategically important as businesses adopt new methods of working and offer new types of interactions with the customers and each other. As enterprises rapidly rethink how to leverage technology as they adapt to the future, NIXI will be embracing and adopting new Digital Technologies and transformation at an unprecedented rate for businesses and netizens.

NIXI is creating a future ready infrastructure, this is key to establishing India's dominance in the Digitally connected world. To meet this aspiration of all stakeholders, NIXI has ambitious plans to make strong infrastructure for network and connectivity.

At a time when Internet has penetrated all aspects of human life such as social, political, economic etc., Internet Governance has become the key focus of the world. NIXI has risen to the occasion and is facilitating to establish the India chapter of Internet Governance Forum (IIGF). This is a new chapter in the history of Internet Governance in India and will help in establishing a multi-stakeholder platform and bring representatives from various groups, business communities, civil society, Centre and State Governments together to discuss the public policy issues related to Internet Governance.

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 2020-21.

SH. AJAY PRAKASH SAWHNEY, IAS

Secretary, Ministry of Electronics of Information Technology, Government of India & Chairman - NIXI

CORPORATE INFORMATION BOARD OF DIRECTORS



SHRI AJAY PRAKASH SAWHNEY, IAS

Secretary, MeitY

Date of Birth - 04-02-1962

E-mail ID - secretary@meity.gov.in

Date of Appointment - 08-07-2017

Education Qualification

Degree in mechanical engineering and is also an alumnus of IIT Delhi

MS. JYOTI ARORA, IAS

Special Secretary & Financial Adviser, MeitY

Date of Birth - 15-10-1961

E-mail ID - faoffice.deity@nic.in

Date of Appointment - 30-09-2019

Education Qualification

P.G in Economics









DR. RAJENDRA KUMAR, IAS

Additional Secretary, MeitY

Date of Birth - 03-01-1967

E-mail ID - as@meity.gov.in

Date of Appointment - 29-07-2020

Area of Specialization

IT and e-Governance, Public Administration

Expertise

Specialist in IT and e-Governance, Public Policy and Administration

Education Qualification

Ph.D (MIT, U.S.A.)

SHRI SANJAY GOEL, IRTS

Joint Secretary, MeitY

Date of Birth - 17-12-1960

E-mail ID - js.sgoel@meity.gov.in

Date of Appointment - 12-09-2018

Education Qualification

B.Tech (Civil Engineering)

(Left NIXI on 31-12-2020)









DR. SANJAY BAHL

(Director General, Indian Computer Emergency Response Team (CERT-In)

Date of Birth - 15-03-1962

E-mail ID - sanjay.bahl@gov.in

Date of Appointment - 08-12-2017

Area of Specialization

Cyber Security & Foreign Trade

Education Qualification

BE (Electricals), MTech (Systems & Management)

DR. HAZUR SARAN

Professor, CSE IIT Delhi

Date of Birth - 25-04-1961

E-mail ID - saran@cse.iitd.ac.in

Date of Appointment - 25-07-2020

Area of Specialization

Computer Networks and Algorithms, 4G wireless technologies

Education Qualification

Ph. D in Computer Science, B.Tech in Electrical Engineering









SHRI SOUVICK CHATTERJEE

VP & COO (Cable TV & Broadband) Indian Cable Net Company Ltd.

Date of Birth - 14-11-1974

E-mail ID - souvick.chatterjee@siti. esselgroup.com

Date of Appointment - 20-05-2020

Area of Specialization

Print Media, Electronic Media, Information Technology, Broadband and Multi System Operator with Video & Data Distribution.

Education Qualification

MMA, APDM, IMAI, Diploma in Cyber Law

SHRI BINDHUMADHAVA SUNDARAMURTHY BAPU

Senior Director, C-DAC, Bangalore

Date of Birth - 19-07-1963

E-mail ID - bindhu@cdac.in

Date of Appointment - 03-06-2020

Area of Specialization

Industrial Automation & Information Technology

Education Qualification

MS (Electronics & Control), BE (Electrical & Electronics)









SHRI NARENDRA NATH GANGAVARAPU

Joint Secretary, National Security Council Secretariat, Government of India

Date of Birth - 07-10-1960

E-mail ID - gn.nath@nic.in, gnnath@gmail.com

Date of Appointment - 20-05-2020

Area of Specialization

Internet & Technology Evangelist

Education QualificationBE Instrumentation

SHRI CHOUDHARY BIJOYA KUMAR DAS

Dy. Director General, NIC

Date of Birth - 27-04-1969

E-mail ID - bkd@nic.in

Date of Appointment - 20-05-2020

Area of Specialization

Computer Communication & Data Networks

Education Qualification

B.E. (Electronics), M. Tech (Computer Science)









SHRI DILIP KUMAR BARMAN

Director, ERNET India

Date of Birth - 20-10-1968

E-mail ID - barman.dk@cca.gov.in

Date of Appointment - 20-12-2019

Area of Specialization

Information Security

Education Qualification

M. Tech (Information Technology)

SHRI DEVESH TYAGI

Senior Director, Software Technology Parks of India (STPI)

Date of Birth - 16-07-1965

E-mail ID - devesh@stpi.in

Date of Appointment - 20-12-2019

Area of Specialization

Information Technology

Education Qualification

BE (Computer Sc. & Engg), M.S









SHRI SHARAD SHYAM SANGHI

Managing Director, Net Magic Solutions Pvt. Ltd.

Date of Birth - 28-10-1966

E-mail ID - Sharad@ netmagicsohutions.com

Date of Appointment - 20-12-2019

Area of Specialization

Developing Internet backbone infrastructure and providing Internet services

Education Qualification M.S, E.E

SHRI PINKESH NARENDRABHAI KOTECHA

Managing Director, Ishan Netsol Pvt. Ltd.

Date of Birth - 18-08-1977

E-mail ID - pinkesh@ishanitech.biz

Date of Appointment - 20-12-2019

Area of Specialization

Internet & Technology Evangelist

Education Qualification

B E Instrumentation











SHRI VENKAT RAMANAN

Sr. Vice President - Legal and Corporate affairs, World Phone Internet Services Pvt. Ltd.

Date of Birth - 18-04-1968

E-mail ID - Venkat@worldphone.in

Date of Appointment - 20-12-2019

Area of Specialization

Corporate Affairs & Marketing

Education Qualification

B.A (English) Hons., PG Diploma in Advertising and Public Relations, PG in Business Management

SHRI PRAVEEN SHARMA

Vice President - Regulatory Affairs, Tata Communication Ltd.

Date of Birth - 22-08-1963

E-mail ID - praveensharma@ tatacommunications.com

Date of Appointment - 20-01-2020

Area of Specialization

Supporting organization in critical policy matters, regulatory, compliances, security issues and licensing matters.

Education Qualification

BE, Electronics & Telecommunication









SHRI SHYAM SREEDHARAN NAIR

Head- Regulatory affairs, Sify Technologies Ltd.

Date of Birth - 24-08-1974

E-mail ID - shyanair@gmail.com

Date of Appointment - 20-12-2019

Area of Specialization TELECOM

Education Qualification

Post Graduate in Political Science







CEO



ANIL KUMAR JAIN, ITS

Date of Birth

E-mail ID

Date of Appointment

Education Qualification

Work Experience

Area of Expertise

- 20th July, 1958

- ceo@nixi.in

31st July, 2020

B.Tech (Electronics and Telecommunications)

MBA (Gold Medalist)

40 years in IT & Telecommunication

Director, NIXI (2008-2021)

Telecommunication — Technology

Management Information Technology, Smart City, Next Generation Network Broadband

AUDITORS

Statutory Auditor

M/s SS Kothari Mehta & Co. Chartered Accountants

Internal Auditor

M/s Vinay Jain & Associates, Chartered Accountants





DIRECTOR'S REPORT

То

The Members

The Directors are pleased to present the 18th Annual Report on the business and operations of the Company together with the Audited Accounts for the year ending March 31, 2021.

Financial Results (Rupees in Lakhs)

	Year E	Ended
	2020-2021	2019-2020
INCOME		
- Membership Fees	1.15	.83
- Registration Charges (.IN)	7140.70	6358.4
- Connectivity Charges (IX)	450.89	421.95
- Data transfer Differential (net)	0	0
- Affiliation Fees	1113.53	1137.12
- Other income	146.05	456.56
- Interest earned	3196.34	3103.29
Total Income (A)	12048.66	11478.15
EXPENDITURE		
- Technical & Operating Expenses	1483.44	1054.47
- Establishment	383.92	253.66
- Administrative and Promotional Expenses	1403.63	1458.55
- Depreciation	87.34	46.78
Total Expenditure (B)	3358.33	2813.46
Surplus prior to appropriation (C)=(A) - (B)	8690.33	8664.70
Add: Other Comprehensive Income (D)	7.30	(12.27)
Total Comprehensive Surplus for the period(C)+(D)	8697.63	8652.43





OPERATIONS:

During the financial year, the operational revenue has gone up from Rs. Rs.7922.92 Lakhs to 8708.80 Lakhs and made a net comprehensive surplus of Rs. 8697.63 Lakhs (Previous Year 8652.43 Lakhs) after consideration of interest income and other Misc income of Rs. 3339.86 Lakhs (Previous year Rs. 3555.23 Lakhs). The operation revenue includes Rs. 452.07 Lakhs from exchange operation, Rs. 7143.20 Lakhs from Registry operations and Rs. 1113.53 Lakhs from the activity of the National Information Registry (NIR).

OUTLOOK FOR THE YEAR 2021-22:

Although the year 2021-22 will also be flagged by possible 3rd wave of COVID-19. NIXI hopes to increase the customer base from 15 to 25 percent in all three business areas. We also expect that NIXI to registered a financial growth of approximately 10% from the existing Rs. 120.48 crore to approximately Rs. 132 crore.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business of the Company during the year 2020-21.

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.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS IF ANY

No significant material order was passed by the regulators during the year.

DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES:

There are no subsidiaries, Joint ventures 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.

The observations of the Auditors have been suitably dealt with in the schedules and notes to the accounts.

Auditor's Qualification: NIL





STATUTORY AUDITORS:

Board has already recommended the re-appointment of M/s S.S. Kothari Mehta & Co., Chartered Accountants, Statutory Auditors of the Company till the conclusion of the Annual General Meeting the Financial Year 2021-22.

DIRECTORS:

Shri Sanjay Kumar Goel, Co-opted Director retired in December, 2020 as he retired from central government services.

There is no other change in Board of Directors.

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 2020-21:

Board Meetings:

S. No.	Date of Board Meeting	Total number of Directors on the date of meeting	No. of Directors attending the Meeting
1	22.09.2020	17	16
2	25.02.2021	16	14

Audit Committee Meetings:

S. No.	Date of Meeting	Total number on the date of meeting	No. of Members attending the Meeting
1	03.09.2020	4	4
2	17.02.2021	4	3



International Women's day celebration at NIXI office





Attendance of Directors:

			of Board leetings		No. of		Committee eetings	
S. No.	Name of Director	Held during tenure	Attended (Personally or through video conference)	% of attendance	Com- mittees in which member	Held during tenure	Attended (Personally or through video confer- ence	% of atten- da nce
1	Shri Ajay Prakash Sawhney	2	2	100	-	-	-	-
2	Shri Sharad Shyam Sanghi	2	2	100	-	-	-	-
3	Shri Pinkesh Narendrabhai Kotecha	2	2	100	1	1	1	100
4	Ms. Jyoti Arora	2	1	50	1	2	2	100
5	Mr. Venkat Ramanan	2	2	100	2	2	2	100
6	Dr. Rajendra Kumar	2	2	100	-	-	-	-
7	Shri Souvick Chatterjee	2	1	50	-	-	-	-
8	Shri Devesh Tyagi	2	2	100	-	-	-	-
9	Shri Dilip Kumar Barman	2	2	100	2	2	2	100
10	Shri Narendra Nath Gangavarapu	2	2	100	-	-	-	-
11	Dr. Sanjay Bahl	2	2	100	1	1	1	100
12	Shri Shyam Sreedharan Nair	2	1	50	1	1	1	100
13	Shri Praveen Sharma	2	2	100	-	-	-	-
14	Shri Bindhumadhava Sundaramurthy Bapu	2	2	100	1	1	1	100
15	Prof. Huzur Saran	2	2	100	-	-	-	-
16	Shri Choudhury Bijoya Kumar Das	2	2	100	-	-	-	-





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.

And also may be referred to Note No.33 of Other Notes to Accounts of Financial statement.

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.

COMPOSITION OF AUDIT COMMITTEE

S. No.	Members			
1	Ms. Jyoti Arora, Director			
2	Shri Dilip Kumar Barman, Director			
3	Shri Anil Kumar Jain, CEO			
4	Shri Souvick Chatterjee, Director			

CORPORATE SOCIAL RESPONSIBILITY (SECTION 135):

The Board of Directors during the year under review approved the Corporate Social Responsibility (CSR) Policy of the Company pursuant to provisions of section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules 2014. The CSR policy is available on the website of the Company at http://nixi.in/images/CSR_Policy.pdf.

A brief outline of the CSR policy, the CSR initiative undertaken during the financial year 2020-21 together with the progress thereon and the Annual report on CSR activities are set out in Annexure III to this report.

COST RECORDS & COST AUDIT

Maintenance of cost records as specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013, for the financial year 2019-20 is not applicable to the Company.





SEXUAL HARASSMENT OF WOMEN

The company has Corporate Governance Committee for complying with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as mentioned in the HR policy of the Company.

RISK MANAGEMENT POLICY

Pursuant to section 134 (3) (n) of the Companies Act 2013, the Board's report shall include a statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, in which the opinion of the Board may threaten the existence of the company.

The Company has an adequate internal financial control system in place, which operates effectively. According to the Directors of your Company, elements of risks that threaten the existence of your Company are very minimal. There were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company operations in future.

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 OF ENERGY

Measures taken for Conservation of energy. - Nil Additional investment and proposal for reduction of energy usage - Nil

TECHNOLOGY ABSORPTION

FOREIGN EXCHANGE EARNINGS AND OUTGO

Earning in foreign exchange:

From Domain registrations - Rs. 276.81 Lakhs (Represents the total collection made in foreign currency to be proportionately allocated as income over the period of domain registered).

Expenditure in Foreign Currency

- Membership Fee, Subscription & Training - Rs.112.02 Lakhs

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:





Nil

- i. In the preparation of the annual accounts, the applicable Indian accounting standards have been followed and there are no material departures;
- 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 Electronics and Information Technology 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		
Place : New Delhi	Dilip Kumar Barman, Director	Choudhury Bijoya Kumar Das, Director	
Date: 10th September, 2021	DIN: 07322268	DIN: 08858682	







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 arm's length transactions under third proviso thereto:

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 the financial year 2020-21.

Details of material contracts or arrangement or transactions at arm's length basis: The Company has entered into the following contract with its related parties during the financial year 2020-21.

Name of the related party	Nature of Relationship	Nature of contracts/ arrangements/ transaction	Duration of the con- tracts/ arrange- ments/ trans- actions	Date of approval by the Board	Amount paid as advances, if any	Trans- actions including the value (Rs.)
(a) Madhav Cement Pvt Ltd	Enterprise over which key management personnel (Director) is having significant influence.	Revenue from NIR operations (Renewal of IP resources)	Related to the Financial Year 2020-21		NIL	50,806
(b) Ishan Infotech Ltd	Enterprise over which key management personnel (Director) is having significant influence.	No transaction during the period	Related to the Financial Year 2020-21		NIL	-
(c) Ishan Netcom Pvt Ltd	Enterprise over which key management personnel (Director) is having significant influence.	Revenue from NIR operations (Renewal of IP resources)	Related to the Financial Year 2020-21		NIL	50,806
(d) Ishan	Enterprise over which key	Revenue from NIR operations (Renewal of IP resources)	Related to the Financial Year 2020-21		NIL	3,89,958
Netsol Private Limited	management personnel (Director) is having significant influence.	Revenue from Exchange operations (Membership & Port fees)	Related to the Financial Year 2020-21		NIL	3,25,890





(e) CSC E- Governance	Enterprise over which key management personnel (Director)	Revenue from Exchange operations (Membership Fee)	Related to the Financial Year 2020-21	NIL	1,180
Services India Limited	is having significant influence.	Revenue from Dot In operations (Registration fee)		NIL	3,44,20,210
(f) National Institute for Smart Gov- ernment	Enterprise over which key management personnel (Director) is having significant influence.	Dot In Expense (Professional Charges)	Related to the Financial Year 2020-21	NIL	(4,12,524)
Enterprise over which key management (g) STPI	Revenue from NIR operations (Renewal of IP resources)	Related to the Financial Year 2020-21	NIL	2,96,913	
	over which key	Revenue from Exchange operations (Membership & Port fees)	Related to the Financial Year 2020-21	NIL	55,962
		Revenue from Dot In operations (Registrar ion fee)	Related to the Financial Year 2020-21	NIL	289
		Exchange Operational Expenses	Related to the Financial Year 2020-21	NIL	(5,85,867)
(h) Life Positive Pvt Ltd	Enterprise over which key management personnel (Director) is having significant influence.	Revenue from NIR operations (Renewal of IP resources)	Related to the Financial Year 2020-21	NIL	65,322
(i) Magus Sales and Services Pvt Ltd	Enterprise over which key management personnel (Director) is having significantin fluence.	Revenue from NIR operations (Renewal of IP resources)	Related to the Financial Year 2020-21	NIL	65,322
(j) Speed India .Com- Holdings Pvt Ltd	Enterprise over which key management personnel (Director) is having significant influence.	Revenue from NIR operations (Renewal of IP resources)	Related to the Financial Year 2020-21	NIL	37,634





(k) World- PhoneInfra- structure Services Pv Ltd	Enterprise over which key management personnel (Director) is having significant influence.	Revenue from NIR operations (Renewal of IP resources)	Related to the Financial Year 2020-21	NIL	50,806
(I) Netmag- ic Solutions Pvt Ltd	manadomont	Revenue from Exchange operations (Membership & Port fees)	Related to the Financial Year 2020-21	NIL	18,16,406
(m) Net- magic IT	Enterprise over which key management	Revenue from NIR operations (Renewal of IP resources)	Related to the Financial Year 2020-21	NIL	1,51,649
Ltd	Services Pvt personnel (Director) Ltd is having significant influence.	Exchange Operational Expenses	Related to the Financial Year 2020-21	NIL	(11,42,929)
(n) NTT Communica- tions India Network Services Pv Ltd	management personnel (Director)	Revenue from NIR operations (Renewal of IP resources)	Related to the Financial Year 2020-21	NIL	37,635
(o) APNIC	Enterprise over which key management personnel (Director) is having significant influence.	NIR Operational Expense	Related to the Financial Year 2020-21	NIL	(1,02,37,152)
(p) Indinet Service pvt Ltd.	Enterprise over which key management personnel (Director) is having significant influence.	Revenue from Exchange operations (Membership & Port fees)	Related to the Financial Year 2020-21	NIL	55,962

	For and On behalf of the Board of Directors National Internet Exchange of India			
Place : New Delhi	Dilip Kumar Barman, Director	Choudhury Bijoya Kumar Das, Director		
Date: 10th September, 2021	DIN: 07322268	DIN: 08858682		





ANNEXURE II

EXTRACT OF ANNUAL RETURN

for the financial year ended on 31st March 2021

[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: 19th June 2003

- 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: 9th Floor, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi-110 001, India. Website: www.nixi.in, www.registry.in, www.irinn.in, Tel.: +91-1148202000
- 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 5 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main Activities	NIC Code of the Product/ service	% to total turnover of the company
1	Internet Exchange	NA	5.19%
2	.IN registry	NA	82.02%
3	NIR	NA	12.79%

iii. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

Category-wise Share Holding: NA

Shareholding of Promoters: NA





Change in Promoters' Shareholding: NA

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

Shareholding of Directors and Key Managerial Personnel: NA



Team celebration (NRO NC election win)

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 financialyear				
Principal Amount	Nil	Nil	Nil	Nil
Interest due but not paid				
Interest accrued but notdue				
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
Addition Reduction				
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
Principal Amount	Nil	Nil	Nil	Nil
Interest due but not paid				
Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil





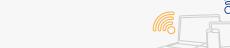
v. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- 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

vi. 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 OFFIC	ERS IN DEFAUL	т			
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

· ·	For and On behalf of tl National Interr	ne Board of Directors net Exchange of India
Place : New Delhi	Dilip Kumar Barman, Director	Choudhury Bijoya Kumar Das, Director
Date: 10th September, 2021	DIN: 07322268	DIN: 08858682





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:

NIXI's CSR policy intends to:

- i. Improve quality of life of communities through long-term value creation for all stakeholders.
- ii. Strive for economic development by protecting and promoting the interest of the Internet users around the country specifically in the rural areas.

In pursuance to the Companies Act, 2013, NIXI's CSR activities amongst others, will focus on Education and training and Rural Development Projects. The policy can be accessed at http://nixi.in/images/CSR_Policy.pdf

The Board approved the spending of CSR amount of Rs. 146 Lakhs for FY 2020-21 in the following:

- a. Installation of 9m LED lighting mast in Akola, Maharastra
- b. To provide internet connectivity at 35 schools in 35 gram panchayat of rural areas of Akola
- c. Distribution of Computer devices in 35 gram panchayat of rural areas of Akola
- 2. Composition of the CSR Committee as on 31st March 2021:

S. No.	Members	Designation
1	Shri Anil Kumar Jain	CEO
2	Shri Venkat Ramanan	Director
3	Shri Praveen Sharma	Director
4	Shri BS Bindhumadhava	Director
5	Shri Shyam Sreedharan Nair	Director

- 3. Average net surplus of the company for last three financial years: Rs. 6976.55 lakhs.
- 4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): Rs. 139.53 lakhs.





- 5. Details of CSR spent during the financial year.
 - a. Total amount spent for the financial year: Rs. 146 lakhs.
 - b. Amount unspent, if any: Nil
 - 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	Projectsor programmes Local area or other Specify thestate and districtwhere projects or programs was undertaken	Amount outlay (budget project or pro- gramme wise	Amount spent on the project or programme Sub Heads; Direct expendi- ture on proje ctsor programmes Overheads	Cumulative expenditure up to the reporting period	Amount Spent direct or through implemen ting agency
1	Installation of 9m LED lighting mast	Rural Development projects	Akola, Maharrastra	Rs. 37.69 Lakhs	Rs. 37.69 Lakhs	Rs. 37.69 Lakhs	Rs. 37.69 Lakhs*
2	Provide internet connectivity	Promoting Education	Akola, Maharrastra	Rs. 90.04 Lakhs	Rs. 90.04 Lakhs	Rs. 90.04 Lakhs	Rs. 90.04 Lakhs^
3	Distribution of Computer devices	Promoting Education	Akola, Maharrastra	Rs. 18.27 Lakhs	Rs. 18.27 Lakhs	Rs. 18.27 Lakhs	Rs. 18.27 Lakhs#

^{*} through Maharastra Energy Development Agency (MEDA)

- 6. Reason for not spending the two per cent of the average net profit of the last three financial years or any part thereof: NA
- 7. The CSR Committee confirms that the implementation and monitoring of CSR Policy,

is in compliance v	For and On behalf	nd Policy of the company. of the Board of Directors Internet Exchange of India
Place : New Delhi	Dilip Kumar Barman, Director	Choudhury Bijoya Kumar Das, Director
Date: 10th September, 2021	DIN: 07322268	DIN: 08858682





[^] through CSC E-governance services India Limited

[#] through M Intergraph Systems Pvt Ltd

STATUTORY AUDITOR'S REPORT

Independent Auditors' Report

To
The Members
National Internet Exchange of India

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **National Internet Exchange of India** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, Income and Expenditure Account (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the surplus and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.





Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report particularly with respect to the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information identified above If, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements.

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.



Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ldentify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1. This report does not include a statement on the matters specified in paragraph 3 & 4 of the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
- 2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Income and Expenditure Account (including other comprehensive income), the Statement of Cash Flow and Statement of Change in Equity dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Standalone financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with relevant rule issued thereunder.
 - e. On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of sub-section 2 of section 164 of the Act.
 - f. The provision of section 197 read with schedule V to that are not applicable to the company since the company has not paid any remuneration to its directors. Accordingly, reporting under section 197(16) is not applicable.





- g. 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". and
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone financial statements Refer Note 16 to the standalone financial statements.
- ii. The company has made adequate provision, as required under the law or accounting standards for material foreseeable losses, if any on long term contracts including derivative contracts.
- iii. There were no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S S KOTHARI MEHTA & COMPANY

Chartered Accountants

Firm Registration No: 000756N

NAVEEN AGGARWAL

Place: New Delhi Partner

Date: 10th September, 2021 Membership No: 094380





"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of National Internet Exchange of India.

Report on the Internal Financial Controls under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements'

We have audited the internal financial controls with reference to the financial statements of **National Internet Exchange of India** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

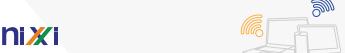
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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 with reference to financial statements 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal





financial controls with reference to financial statements were operating effectively as at March 31, 2021, based on the internal control with reference to financial statements 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.

For S S KOTHARI MEHTA & COMPANY

Chartered Accountants

Firm Registration No: 000756N

NAVEEN AGGARWAL

Partner

Place: New Delhi

Date: 10th September, 2021 Membership No: 094380

NIXI 18th Foundation Day webinar



"The vision of a transformed digital public sphere as a global network sphere reconfigure in its power distribution. Their territories are challenged by the reality of a disintegrated public sphere."



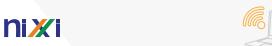
"I think NIXI has done wonders for the Indian internet economy over all these years, and our future is also extremely bright."



"Since the last year, we have remained confined to our home. And if it wasn't for the digital tools and technologies, I don't think we would have survived."



"We have achieved a huge success to the level that today digital payments in India rank at number one in the world."





FINANCIAL STATEMENTS

NATIONAL INTERNET EXCHANGE OF INDIA STANDALONE BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Note No.	As at March 31, 2021 (Rs In Lakhs)	As at March 31, 2020 (Rs In Lakhs)
I ASSETS			
1. Non Current Assets			
a. Property, Plant & Equipment	2	590.13	91.78
b. Other Intangible Assets	3	9.72	0.12
c. Financial Assets			
i. Other Financial Assets	4a	2,093.24	8,971.18
d. Other Non Current Assets	5a	2,781.87	110.02
TOTAL NON CURRENT ASSETS		5,474.96	9,173.10
2. Current Assets			
a. Financial Assets			
i. Trade Receivables	4c	840.95	619.74
ii. Cash and cash Equivalents	4d	1,513.42	1,284.26
iii. Bank Balances other than (ii) above	4e	38,010.77	26,829.15
iv. Other Financial Assets	4b	13,759.55	5,652.37
b. Current Tax Assets (Net)	6	2,484.39	3,817.21
c. Other Current Assets	5b	239.11	5,645.46
TOTAL CURRENT ASSETS		56,848.19	43,848.19
TOTAL ASSETS		62,323.15	53,021.29
II. EQUITY AND LIABILITIES			
A Equity			
a. Capital Fund	7	53,353.46	44,655.83
TOTAL EQUITY		53,353.46	44,655.83
B Liabilities			
1. Non Current Liabilities			
a. Financial Liabilities			
i. Other Financial Liabilities	8b	-	8.54
b. Other Non Current Liabilities	9a	2,571.87	2,175.78
c. Provisions	10a	-	22.18





TOTAL NON CURRENT LIABILITIES		2,571.87	2,206.50
2. Current Liabilities			
a. Financial Liabilities			
i. Trade Payables			
Dues of Micro Enterprises and Small Enterprises	8a	106.51	7.51
Dues of Creditors Other than Micro Enterprises and Small Enterprises	8a	93.92	354.06
ii. Other Financial Liabilities	8c	505.53	205.77
b. Other Current Liabilities	9b	5,677.88	5,591.62
c. Provisions	10b	13.98	-
TOTAL CURRENT LIABLITIES		6,397.82	6,158.96
TOTAL EQUITY AND LIABILITIES		62,323.15	53,021.29

Notes to Accounts 1–34

The accompanying notes referred to above form an integral part of the standalone financial statements

As per our Report of even date

For and on behalf of the Board of Directors

For SS Kothari Mehta & Company

Chartered Accountants Firm Reg. No. 000756N

Naveen Aggarwal
Partner
Membership No. 094380
Place: New Delhi

Date: 10th September, 2021

Choudhury Bijoya
Kumar DasDilip Kumar
BarmanDirectorDirectorDIN: 08858682DIN: 07322268







NATIONAL INTERNET EXCHANGE OF INDIA STANDALONE STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR **ENDED 31ST MARCH 2021**

	Particulars	Note No.	Year Ended March 31, 2021 (Rs In Lakhs)	Year Ended March 31, 2020 (Rs In Lakhs)
1	Revenue from Operations	11	8,708.80	7,922.92
Ш	Other Income	12	3,339.86	3,555.23
Ш	Total Income (I+II)		12,048.66	11,478.15
IV	Expenses:			
	Operational Expenses	13	1,483.44	1,054.47
	Employee Benefits Expense	14	383.92	253.66
	Depreciation & Amortization Expense	2&3	87.34	46.77
	Other Expenses	15	1,403.63	1,458.55
	Total Expenses (IV)		3,358.33	2,813.45
٧	Surplus before tax (III-IV)		8,690.33	8,664.70
VI	Tax expense		-	-
VII	Surplus for the period (V-VI)		8,690.33	8,664.70
VIII	Other Comprehensive Income (Net of Tax)			
	Items that will not be reclassified to Profit or Loss			
	Remeasurement Gain or (Loss) on Defined Benefit Plans (Taken on the basis of Last year)		7.30	-12.27
	Income Tax on the above item			
	Total Other Comprehensive Income (Net of Tax)		7.30	-12.27
IX	Total Comprehensive income for the period (VII+VIII) (Comprising profit (Loss) and Other Comprehensive Income for the period)		8,697.63	8,652.43
	Notes to Accounts	1-34		

The accompanying notes referred to above form an integral part of the standalone

financial statements As per our Report of even date attached

For SS Kothari Mehta & Company

For and on behalf of the Board of Directors

Chartered Accountants

Firm Reg. No. 000756N

Naveen Aggarwal Partner

Membership No. 094380

Place: New Delhi

Date: 10th September, 2021

Choudhury Bijoya Kumar Das Director

DIN: 08858682

Dilip Kumar Barman Director DIN: 07322268





NATIONAL INTERNET EXCHANGE OF INDIA NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 21, 2021

NOTE 1: COMPANY OVERVIEW, BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

CORPORATE INFORMATION

National Internet Exchange of India ("NIXI" or "the Company") is Not for Profit Section 8 Public Company Limited by Guarantee and is having the registered office in New Delhi. NIXI was registered on 19th June, 2003 and was set up for peering of ISPs among themselves for the purpose of routing the domestic traffic within the country, instead of taking it all the way to US/Abroad, thereby resulting in better quality of service (reduced latency) and reduced bandwidth charges for ISPs by saving on International Bandwidth. NIXI is managed and operated on a Neutral basis, in line with the best practices for such initiatives globally.

BASIS OF PREPARATION

Statement of compliance

These financial statements have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard as per the Companies (Indian Accounting Standards) Rules, 2015 (As amended) notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Act to the extent applicable.

These financial statements were authorised for issue by the Board of Directors on 10th September 2021.

Basis of measurement

The financial statements have been prepared on an accrual basis and under the historical cost convention, except for the following:

- Certain financial assets and liabilities measured at Fair Value / Amortised Cost;
- ii. Defined benefit plan assets measured at Fair Value;

Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional and presentation currency.





Current or Non-current classification

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of the business of the Company and its business time cycle from the inception of an order and its completion on realization in cash and cash equivalents, the Company has ascertained the operating cycle as 12 months for current and non-current classification of assets and liabilities.

Use of judgements and estimates

In preparing these financial statements, the management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent liabilities and contingent assets as at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Application of accounting policies that require critical accounting estimates and assumption judgements having the most significant effect on the amounts recognised in the financial statements are:

Useful life and the residual value of property, plant and equipment and intangible assets

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. The difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

SIGNIFICANT ACCOUNTING POLICY

The Company has consistently applied the following accounting policies to all periods presented in the financial statements.

Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, including any directly attributable cost of bringing the item to its working condition for its intended use. 50 An item of property, plant and equipment is derecognised when no future economic





benefits are expected to arise from the continued use of the asset or upon disposal. Any gain or loss on disposal of an item of property, plant and equipment is recognised in Income & Expenditure.

ii. Depreciation

Depreciation on property, plant and equipment is provided on the written down value method based on the useful life of assets as prescribed under Schedule II of the Companies Act, 2013, which are as follows:

Plant & Equipment (Including Computer, Router & Server): 3-6 years

Furniture and Fixtures: 10 years

Office Equipment: 5 years
Air conditioner: 5 years

The Company has estimated the useful lives based on the Assessment made by a technical expert, of Air-Conditioners and coolers different from the life prescribed in Schedule-II to the Companies Act, 2013 from 10 years to 5 years. Depreciation on additions to or on disposal of assets is calculated on a pro-rata basis i.e., from (up to) the date on which the property, plant and equipment are available for use (disposed off).

Intangible assets

i. Recognition and measurement

Intangible Assets Acquired Separately

Intangible assets that are acquired by the Company are measured at cost. After initial recognition, the assets are measured at cost, less accumulated amortisation and accumulated impairment losses, if any.

Subsequent expenditures are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate.

All intangible assets are tested for impairment when there are indications that the carrying value may not be recoverable. Impairment losses, if any, are recognised immediately in the standalone statement of income & expenditure.

ii. Amortisation

Amortization is recognised in the income statement on a straight-line basis over the estimated useful lives of intangible assets or on any other basis that reflects the pattern in which the asset's future economic benefits are expected to be consumed by the entity. Intangible assets that are not available for use are amortized from the date they are available for use.

The estimated useful lives are as follows:

Software: 10 years.





The amortization period and the amortization method for intangible assets are reviewed at each reporting date.

Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset is the greater of its value in use or fair value fewer costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. They are recognised in the standalone Statement of Income & Expenditure.

Financial Instruments

iii. Initial recognition

The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through income & expenditure, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

iv. Subsequent measurement

a. Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost by applying the Effective Interest Rate (EIR) Method to the gross carrying amount of the financial asset if it is held within a business model whose objective is to hold the asset to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. When the financial asset is derecognised or impaired, the gain or loss is recognised in the standalone statement of income & expenditure.

b. Financial assets at fair value through income & expenditure

Financial assets which are not classified in any of the above categories are subsequently fairly valued through income & expenditure.

c. Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from





the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

d. Reclassification of Financial Assets and Financial Liabilities

The company determines the classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in the business model. The company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

v. Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost. Except for Trade receivables, expected credit losses are measured at an amount equal to the 12-month Expected Credit Loss (ECL), unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime ECL. Regarding trade receivables, the Company applies the simplified approach, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

vi. Derecognition

Financial Assets

Company derecognises a financial asset when the contractual rights to the cash flow from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial Liabilities

The company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

vii. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the company has a legally enforceable right to





set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using other valuation techniques. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair values for measurement and/ or disclosure purposes are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1-This includes financial instruments measured using quoted prices.

Level 2-The fair value of financial instruments that are not traded in an active market is determined using valuation techniques that maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs require to fair value an instrument is observable, the instrument is included in level 2. Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e. derived from prices).

Level 3-If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Government Grant

The grants-in-aid received from Govt. of India, Ministry of Communications, is segregated into capital and revenue grants based on sanction letters received from the ministry and utilized for the purpose for which it is being given. Grant i.e Capital grant and revenue grant, if any, remaining unutilized is shown under the head "Capital Fund" and "Other Current Financial Liabilities" respectively as the case may be. The assets acquired under the capital grant are capitalized and amortized over the useful life of the assets as prescribed under schedule – II of Companies Act, 2013. The amortization of these assets is reflected as an adjustment for depreciation under the head of Capital Grants. The interest earned through the deposit of the grants is disclosed separately under the Government grants or unutilized grants, as applicable, in standalone financial statements as an addition to such grant.

Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Contingent liability is disclosed after careful evaluation of facts, uncertainties and the possibility of reimbursement unless the possibility of an outflow of resources





embodying economic benefits is remote. Contingent liabilities are not recognised but are disclosed in notes. Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

Revenue Recognition

Revenue from contracts with customers

Revenue from contracts with customers The Company derives revenue by providing services of Dot IN Registry, Exchange and NIR. Ind AS 115 "Revenue from Contracts with Customers" provides a control-based revenue recognition model and provides a five-step application approach to be followed for revenue recognition.

- Identify the contract(s) with a customer;
- Identify the performance obligations;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations;

Revenue from contracts with customers is recognised on completion of contractual performance for the respective period at an amount that reflects the consideration to which the Company expects to be entitled in exchange for services after netting off all the discount provided to the customer on invoice. The Company has generally concluded that it is the principal in its revenue arrangements. The disclosures of significant accounting judgements, estimates and assumptions relating to revenue from contracts with customers are provided in Note 11 and disclosures of transition approach along with the impact of the adoption of Ind AS 115 on financial statements are provided in Note 1(r).

Sale of Services

For the sale of services, revenue is recognised on the satisfaction of performance obligation upon delivery of promised service to customers at an amount that reflects the consideration the Company expects to receive in exchange for those services. The main categories of revenue and the basis of recognition are as follows:

- a. Income from all of the operations (Exchange, Registry & NIR), including Data Transfer Differential Charges and all other income, are recognized on an accrual basis.
- b. Arbitration Income is accounted for upon settlement of the proceedings.
- c. NIXI acts as a facilitator for settlement of traffic exchanged between its ISPs using X-Y tariff and P factor. Under this arrangement, NIXI consolidates the traffic exchanged by connected ISPs at the respective NIXI node and settles the account of entire member ISPs for net traffic routed by ISPs by receiving and paying the collected amount through X-Y invoice. P factor is recognized as revenue in the year of invoicing and X-Y tariff is routed





through the Balance Sheet as payable/receivable as the case may be. This policy is discontinued w.e.f 1st March 2019.

Other Revenue Streams

Interest Income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the asset's net carrying amount on initial recognition. Interest income is included in other income in the statement of Income & Expenditure

Technical Services Payments

Technical Services Fee payments to the service provider are related to the 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".

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 utilisation certificate is received and approved by the company.

Income Tax

The company is registered under section 12A of the Income Tax Act, 1961 and is exempt from Tax subject to compliance with related provisions of the Income Tax Act, 1961. Accordingly, provision for tax and deferred tax provisions are not applicable.

Employee Benefits

i. Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. Short term employee benefit also includes short term compensated absences and are provided on actual basis.

ii. Defined contribution plans

Employees benefits in the form of the Company's contribution to Provident Fund, Pension scheme, Superannuation Fund and Employees State Insurance have defined contribution schemes. The Company recognises contribution payable to these schemes as an expense when an employee renders the related service. If the contribution payable exceeds the contribution already paid, the deficit payable is recognised as a liability (accrued expense), after deducting any contribution already





paid. If the contribution already paid exceeds the contribution due for service before the end of the reporting period, the Company recognise that excess as an asset (prepaid expense) to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

iii. Defined benefit plans

Retirement benefits in the form of gratuity are considered as defined benefit plans. The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets. The company provides for its gratuity liability based on the actuarial valuation of the gratuity liability as at the Balance Sheet date, based on the Projected Unit Credit Method, carried out by Life Insurance Corporation of India. The Company contributes to the gratuity fund, which is recognised as plan assets. The defined benefit obligation as reduced by the fair value of plan assets is recognised in the Standalone Balance Sheet. When the calculation results in a potential asset for the company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net 57 interest expense and other expenses related to defined benefit plans are recognised in the standalone statement of income & expenditure. When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in the statement of income & expenditure. The company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Foreign currency transactions

Initial recognition

Transactions in foreign currencies are translated into the Company's functional currency at the exchange rates at the dates of the transactions.

Conversion

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Nonmonetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on the historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.





Exchange difference

Exchange differences are recognised in the standalone statement of Income & Expenditure.

Segment Reporting

The Company's business activity falls within a single segment viz., Services of the Internet. The segment has been identified by taking into account the nature of services, the differing risks, the returns, the organisation structure and the internal reporting systems and how operating results are reviewed by the Chief Operating Decision Maker (CODM).

Cash and cash equivalents

Cash and cash equivalents comprise cash at the bank and on hand and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash flow statement

Cash flow statements are prepared following the "Indirect Method" as explained in the Accounting Standard on Statement of Cash Flows (Ind AS-7). The cash flows from regular revenue-generating, financing and investing activity of the Company are segregated.

Lease

The determination of whether an arrangement is a lease, or contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets or whether the arrangement conveys a right to use the asset.

Company as a lessee

Leases that do not transfer to the Company substantially all of the risks and benefits incidental to ownership of the leased items are operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term unless the increase is in line with expected general inflation, in which case lease payments are recognised based on contractual terms. Contingent rental payable is recognised as an expense in the period in which it is incurred. Also, initial direct cost incurred in operating lease such as commissions, legal fees and internal costs is recognised immediately in the Statement of Profit and Loss.

Company as a lessor

Leases, where the Company does not transfer substantially all of the risk and benefits of ownership of the asset, are classified as operating leases. Rental income arising from operating leases is accounted for on a straight-line basis over the lease





terms and is included in rental income in the Statement of Profit and Loss unless the increase is in line with expected general inflation, in which case lease income is recognised based on contractual terms. Contingent rents are recognised as revenue in the period in which they are earned.

Transition to Ind AS 116

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 leases and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees. The Company has adopted Ind AS 116, effective from April 1, 2019, and applied the standard to its leases using the modified retrospectively approach wherein right of use of asset has been measured at an amount equal to the lease liability adjusting by the account of any prepaid or accrued lease payments relating to that lease recognised in the Balance Sheet immediately before the date of initial application. For transition, the Company has elected not to apply the requirements of Ind AS 116 to leases that are expiring within 12 months from the date of transition by class of asset and leases for which the underlying asset is of low value on a lease-by-lease basis.

The Company has also used the practical expedient provided by the standard when applying Ind AS 116 to leases previously classified as operating leases under Ind AS 17 and therefore, has not reassessed whether a contract, is or contains a lease, at the date of initial application, relied on its assessment of whether leases are onerous, applying Ind AS 37 immediately before the date of initial application as an alternative to performing an impairment review, excluded initial direct costs from measuring the right of use asset at the date of initial application and used hindsight when determining the lease term if the contract contains options to extend or terminate the lease. The Company has used a single discount rate to a portfolio of leases with similar characteristics. On application of Ind AS 116, the nature of expenses has changed from lease rent in previous periods to depreciation cost for the right-to-use asset, and finance cost for interest accrued on the lease liability. The Company has adopted Ind-AS 116, 'Leases' effective from April 01, 2019, and applied the standard to its lease.

Changes in accounting policies and disclosures

New and amended standards

Appendix B to Ind AS 21 Foreign Currency Transactions and Advance Considerations

The appendix clarifies that, in determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance

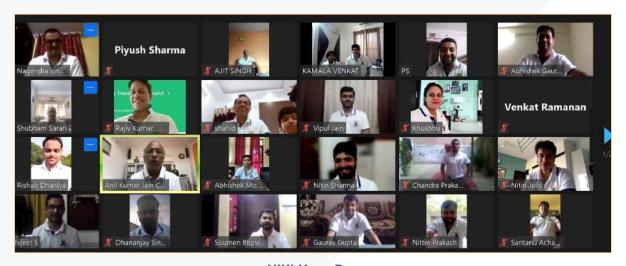




consideration, the date of the transaction is the date on which an entity initially recognises the nonmonetary asset or nonmonetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, then the entity must determine the date of the transactions for each payment or receipt of advance consideration. This Interpretation does not have any impact on the Company's financial statements.

Ind AS 116 Leases

Ind AS 116 Leases was notified by MCA on 30 March 2019 and it replaces Ind AS 17 Leases, including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after 1 April 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees- leases of 'low-value assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately 60 recognise the interest expense on the lease liability and the depreciation expense on the rightof-use asset. Lessees will be also required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset. Lessor accounting under Ind AS 116 is substantially unchanged from today's accounting under Ind AS 17. Lessors will continue to classify all leases using the same classification principle as in Ind AS 17 and distinguish between two types of leases: operating and finance leases. The Company intends to adopt these standards from 1 April 2019. Ind AS 116 also requires lessees and lessors to make more extensive disclosures than under Ind AS 17.









NATIONAL INTERNET EXCHANGE OF INDIA	NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

2. PROPERTY, PLANT & EQUIPMENT

		Gross Cal	Gross Carrying Value			Depre	Depreciation		(Rs In Net Carry	(Rs In Lakhs) Net Carrying Value
Description	As at April 1, 2020'	Additions/ Adjustments	Sales/ Adjustments	As at March 31, 2021	April 1, 2020'	Additions/ Adjustments	Sales/ Adjustments	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Computers & Server	634.02	198.45	28.98	803.49	544.13	61.36	27.53	577.95	225.53	89.89
Furniture and Fixture	2.92	11.72	2.15	12.49	2.25	0.24	1.75	0.73	11.76	0.68
Office Equipment	9.70	34.08	4.49	39.29	8.49	1.15	4.17	5.48	33.81	1.21
ROU		269.33		269.33		18.70		18.70	250.63	
Leasehold Imrovement		73.43		73.43		5.03		5.03	68.40	
Total	646.64	587.01	35.63	1,198.02	554.87	86.47	33.45	607.89	590.13	91.78
Previous Year	638.96	7.68	ı	646.64	508.14	46.73	ı	554.87	91.78	130.82
				3. INTANGIBLE ASSETS	E ASSETS					
		Gross Carrying	rrying Value			Depre	Depreciation		Net Carry Value	Net Carrying Value
Description	Sales/ April 1, 2020'	As at adjustments	As at adjustments	Additions/ March 31, 2021	Sales/ April 1, 2020'	As at Adjustments	As at Adjustments	As at March 31, 2021	March 31, 2021	March 31, 2020
Intangible Asset										
Software	65.40	10.47		75.86	65.27	0.87		66.14	9.72	0.12
Total	65.40	10.47		75.86	65.27	0.87	ı	66.14	9.72	0.12
Previous Year	65.40	1	,	65.40	65.23	0.05	1	65.27	0.12	0.17





NATIONAL INTERNET EXCHANGE OF INDIA CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2021

			(Rs In	Lakhs)
Particular	As March 3		As March 3	At 1,2020
(A) Cash from operational activities				
Surplus from operational activities		8,697.63		8,652.43
Adjustments for				
Depreciation	87.34		46.78	
Loss on Sale of Fixed Assets	0.53			
Profit on sale of Fixed Asset	-0.42			
Written off of Fixed Asset	1.14			
Interest Earned	-3,196.34		-3,463.29	
Discarded of Fixed Assets				
Appropriation to Capital fund		-3,107.75		-3,416.52
Operational Surplus before working capital changes		5,589.87		5,235.92
(Increase)/Decrease in Receivables	-221.21		-0.44	
(Increase)/Decrease in Other Current Financial Assets	-8,107.19		-4,907.69	
(Increase)/Decrease in Other Current Assets	6,739.18		-3,983.08	
(Increase)/Decrease in Other Non Current Financial Assets	6,877.94		-7,907.24	
(Increase)/Decrease in Other NonCurrent Assets	-2,671.85		5,374.35	
Increase/(Decrease) in Other Non Current Financial liabilities	-8.54		-8.07	
Increase/(Decrease) in Other Non Current liabilities & Provision	373.92		149.72	
Increase/(Decrease) in Current Financial liabilities	138.62		-298.57	
Increase/(Decrease) in Other Current liabilities & Provisions	100.24	3,221.12	247.68	-11,333.35
Net cash from operating Activities		8,810.99		-6,097.44
(B) Cash Flow from Investing Activities				
Interest Earned		3,196.34		3,463.29
Sale of Fixed Assets		0.92		
Purchase of Fixed assets		-597.47		-7.68





	Net Increase in Cash and Cash Equivalent		11,410.78	-2,641.82
	Cash and Cash equivalent at the beginning of the Period		28,113.41	30,755.23
	Cash and Cash equivalent at the end of the Period		39,524.19	28,113.41
	Notes:			
1.	Cash and cash equivalent includes			
	Cash in Hand		0.10	0.05
	Current Accounts		1,013.93	574.37
	Saving Accounts		140.82	363.62
	Terms Deposits(Original maturity- period less than 3 months)		358.57	346.21
	Cash and cash equivalents at the year end	(A)	1,513.42	1,284.26
	Other Bank Balances			
	Terms Deposits(Original maturity- period more than 3 months)	(B)	38,010.77	26,829.15
	Cash and Bank Balance as on 31 March	(A) + (B)	39,524.19	28,113.41
2	The above Cash Flow Statement I			

- 2. 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.

As per our Report of even date

attached

4. Previous year's figures have been rearranged/regrouped/reclasified wherever necessary.

For S S Kothari Mehta & Company		
Chartered Accountants		
Firm Reg. No. 000756N		
Naveen Aggarwal	Choudhury Bijoya Kumar Das	Dilip Kumar Barman
Partner	Director	Director
Membership No. 094380	DIN: 08858682	DIN: 07322268
Place : New Delhi		
Date: 10th September, 2021		



For and on behalf of the Board of

Directors



STANDALONE STATEMENT OF CHANGES IN CAPITAL FUND FOR THE YEAR ENDED 31ST MARCH, 2021 NATIONAL INTERNET EXCHANGE OF INDIA

Capital Fund						(Rs In Lakhs)
Particulars		Capit	Capital Fund		Other Comprehensive Income	Total Capital Fund
	Capital Grant	Special Reserve	Marketing Fund	Accumulat- ed Surplus	(OCI)Items that will not be Reclassified to Profit or loss Remeasurement Gain/(Loss) of the defined benefit plans (Net of Tax)	
Balance as at April 01, 2020		33,581.72	1,498.37	9,581.57	(5.83)	44,655.83
Surplus for the Year March 31, 2021				8,690.33		8,690.33
Transfer from Accumulated Surplus		3,743.01				3,743.01
Utilised during the year						
Other Comprehensive Income(net of tax) for the year ended March 31 2021					7.30	7.30
Transfer to Special Reserve				(3,743.01)		(3,743.01)
Transfer to Marketing Fund						
Balance as at March 31, 2021		37,324.73	1,498.37	14,528.89	1.47	53,353.46
As per our Report of even date attached						For and on behalf of the Board of

For SS Kothari Mehta & Company

Chartered Accountants Firm Reg. No. 000756N

Naveen Aggarwal

Dilip Kumar Barman

Choudhury Bijoya Kumar Das

Directors

DIN: 07322268

Director DIN: 08858682

Director

Partner Membership No. 094380

Place: New Delhi

Date: 10th September, 2021



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	NATIONAL INTERNET EXCHANGE OF INDIA NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021			
4	Particulars FINANCIAL ASSETS OTHER FINANCIAL ASSETS	As At March 31, 2021 (Rs In Lakhs)	As At March 31, 2020 (Rs In Lakhs)	
(a)	Non Current			
	Considered good unless stated otherwise			
	Security Deposits			
	-Considered good	20.24	0.18	
	-Considered doubtful	0.68	0.68	
		20.92	0.86	
	Less : Allowance for doubtful debt	-0.68	-0.68	
		20.23	0.18	
	FD Having original maturity more than 12 month and remaining period on reporting date is more than 12 month	2,073.01	8,971.00	
	TOTAL	2,093.24	8,971.18	
(b)	Current			
	Considered good unless stated otherwise			
	GST Recoverable (Export) (Refer note 24)	217.48	216.36	
	Other Receivables	0.50	-	
	Interest Accrued on Term Deposits with Banks	1,462.85	852.74	
	Considered good unless stated otherwise			
	Security Deposits			
	-Considered good	0.18	36.89	
	FD Having original maturity more than 12 month but remaining maturity on reporting date is less than 12 month	12,078.54	4,546.38	
	TOTAL	13,759.55	5,652.37	
(c)	TRADE RECEIVABLE			
	Unsecured, considered good unless stated otherwise			
	Considered Good	840.95	619.74	
	Considered Doubtful	181.19	108.48	
	Less : ECL (Expected Credit loss)	-181.19	-108.48	
	TOTAL	840.95	619.74	





(d)	CASH AND CASH EQUIVALENTS		
	Balance with Banks		
	-in Current Accounts	1,013.93	574.37
	-in Savings Accounts	140.82	363.62
	Cash on hand	0.10	0.05
	FD having original maturity less than 3 month	358.57	346.22
	TOTAL	1,513.42	1,284.26
(e)	OTHER BANK BALANCES		
	Other Fixed Deposit with original Maturity more than 12 months & maturing within 1 year from reporting date	37,997.08	26,829.15
	Unspent CSR Fund A/c	13.69	-
	TOTAL	38,010.77	26,829.15
5	OTHER ASSETS		
(a)	Non Current		
	Considered good unless stated otherwise		
	Prepaid Expenses	-	16.61
	Security Deposits		
	-Considered good	-	-
	Advances Recoverable in Cash or in Kind		
	-Capital Advance	2,742.14	-
	-Unsecured, considered good (Refer Note 35 b)	39.73	93.41
	TOTAL	2,781.87	110.02
(b)	Current		
	Considered good unless stated otherwise		
	Advances Recoverable in Cash or in Kind		
	-Unsecured, considered good	0.83	5,554.66
	-Unsecured, considered doubtful	1.86	1.86
		2.69	5,556.52
	Less : Allowance for doubtful debt	-1.86	-1.86
		0.83	5,554.66
	CENVAT Credit (Refer note 25)	1.23	41.59
	Less : ECL(Expected Credit loss)	-	-41.59
		1.23	-
	GST Recoverable	216.65	84.19





	Prepaid Expenses	20.40	6.61
	Prepaid Rent-Fair value	-	-
	TOTAL	239.11	5,645.46
6	CURRENT TAX ASSETS (NET)		
6	CURRENT TAX ASSETS (NET) Income-tax Refund Due/TDS Recoverable	2,484.39	3,817.21

NATIONAL INTERNET EXCHANGE OF INDIA NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021				
	Particulars	As At March 31, 2021 (Rs In Lakhs)	As At March 31, 2020 (Rs In Lakhs)	
7	CAPITAL FUND			
(I)	Reserves & Surplus			
a.	Capital Grants			
	Balance brought forward from previous year	-		
	Less: Discarded Assets	-		
		-		
b.	Special Reserve (Refer note 27)			
	Balance at the beginning of the Financial year	33,581.72	26,439.38	
	Add: Transferred from Accumulated Surplus	3,743.01	7,142.34	
		37,324.73	33,581.72	
C.	Marketing Fund (Refer Note 16 e)			
	Balance at the beginning of the Financial year	1,498.37	1,498.37	
	Add: Transferred from Statement of Income and Expenditure	-	-	
	Less: Utilised duing the year (refer Note 15)	-	-	
		1,498.37	1,498.37	
d.	Accumulated Surplus			
	Balance at the beginning of the Financial year	9,581.57	8,059.21	
	Addition during the Financial year	8,690.33	8,664.70	
		18,271.90	16,723.91	
	Less: Appropriations			
	Transfer to Special Reserve	3,743.01	7,142.34	
		14,528.89	9,581.57	
	TOTAL (I)	53,351.99	44,661.66	

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(II)	Items of other comprehensive income		
	Balance at the beginning of the Financial year	-5.83	6.44
	Add: Other Comprehensive Income/(Loss) for the Financial year	7.30	-12.27
	Remeasurement Gain or (Loss) on Defined Benefi	it Plans (Net of Tax	x)
	TOTAL (II)	1.47	-5.83
	TOTAL CAPITAL FUND (I + II)	53,353.46	44,655.83
8	FINANCIAL LIABILITIES		
(a)	TRADE PAYABLES		
	Due of Micro and Small enterprises (Refer Note 29)	106.51	7.51
	Dues of Creditors Other than Micro Enterprises and Small Enterprises	93.92	354.06
	TOTAL	199.93	361.57
(b)	OTHER FINANCIAL LIABILITIES Non Current		
			0.54
	Other Non current Financial Liability TOTAL	-	8.54 8.54
	TOTAL	_	0.54
(c)	Current Revenue Grants		
	Balance brought forward from previous year	-	48.91
	Add: Received during the year (IIGF Project)	-	-
	Add: Interest Earned till payment of Grant	-	3.76
		-	52.67
	Less:Utilisation during the year (Refer Note 15)	-	
	Less:Grant amount paid during the year	-	-52.67
	Statutory dues payable	104.03	28.95
	Other Current Financial Liability	401.50	176.82
	TOTAL	505.53	205.77
	TO TAKE	203.00	203.77





9	OTHER LIABILITIES		
(a)	Non Current		
	Registration Fees Received in advance	2,323.97	2,175.78
	Lease Liability	247.90	-
	Liability- Fair Value	-	-
	TOTAL	2,571.87	2,175.78
(b)	Current		
	Connectivity fee, Registration Fees & Affiliation Fees Received in Advance	4,512.41	4,198.64
	Advance from ISP/Registrars/Afiliates	837.96	941.86
	Data Transfer Differentials Dues	327.51	451.12
	Liability- Fair Value	-	-
	TOTAL	5,677.88	5,591.62
10	PROVISIONS		
(a)	Non- Current		
	Provision for Employee Benefits		
	-Net defined benefits liabilities-gratuity (Refer Note 26)	-	22.18
	TOTAL	-	22.18
(b)	Current		
	Provision for Employee Benefits		
	-Net defined benefits liabilities-gratuity	2.62	-
	-Compensated Absences	11.36	-
	TOTAL	13.98	-
11	REVENUE FROM OPERATIONS		
	Revenue from Contracts with Customers		
	Disaggregated Revenue Information		
	Revenue from Exchange Operations	452.07	422.90
	Revenue from Registry Operations	7,143.20	6,362.90
	Revenue from NIR Operations(From Affiliates)	1,113.53	1,137.12
	TOTAL	8,708.80	7,922.92





	11.1 Contract Balances		
	Trade Receivables *	840.95	619.74
	Contract Liabilities (Refer Note No 9(b))		
	Advance from customers	837.97	941.86
	Advance Fee(Registration & Affiliation)	6,836.38	6,374.41
	Data Transfer Differentials Dues	327.51	451.12
	* Trade Receivables are non-interest bearing a 120 days.	nd are generally on	terms of 90 to
	11.2 Reconciling the amount of revenue recogn expenditure with the contracted price	ised in the statemer	nt of income &
	Revenue as per Contracted Price		
	Adjustments		
	Rebate	-	
	Discount	-	278.98
	Revenue from Contracts with Customers	-	278.98
12	OTHER INCOME		
	Interest Income		
	-On Term Deposits with Banks	2,649.51	2,415.53
	-On Special Saving Accounts	50.06	66.42
	-On Others	496.77	981.34
	Miscellaneous Income	143.52	91.94
	TOTAL	3,339.86	3,555.23
13	OPERATIONAL EXPENSE		
	Technical Service Charges	1,284.73	887.76
	Rack Space Charges	51.85	51.44
	Operating Charges	7.56	3.71
	Bandwidth Charges	22.08	4.23
	A DATIC A A L L L E	102.37	93.61
	APNIC Membership Fees		
	Website Security expense TOTAL	14.85 1,483.44	13.72 1,054.47





14	EMPLOYEE BENEFIT EXPENSE		
	Contractual Employee Cost	343.00	241.20
	Employee Reimbursement Expenses	8.39	-
	Contribution to Provident and other funds	4.28	0.29
	Gratuity & Leave encashment	24.42	10.19
	Staff Welfare Expenses	3.83	1.98
	TOTAL	383.92	253.66
15	OTHER EXPENSES		
	Marketing & Promotional Activity Expenses	480.49	204.68
	Grant and Sponsership Fees	371.69	271.21
	Meeting, Conferences & Seminar Activities	1.01	11.28
	CSR Expenses (Refer note 21)	131.93	115.05
	Professional, Legal and Consultancy Charges	117.59	27.62
	Auditor's remuneration		-
	-Audit Fees	3.30	2.75
	-Certificates & other matters	-	2.00
	-Reimbursement of expenses	0.24	0.65
	Office Expenses	40.75	12.16
	Postage and Communication Expenses	8.04	6.35
	Rent Paid	76.42	75.42
	Installation Expense	0.03	-
	Donation Expense (Refer Note 22)	-	500.00
	Travelling & Conveyance Expenses	27.98	42.09
	Repairs and Maintenance Expenses		-
	-Building	12.33	7.20
	-Equipment	14.65	17.06
	-Others	4.86	1.12
	Subscription & Membership Charges	9.67	8.87
	Research Expense	4.80	-
	Finance cost	7.34	1.72
	Loss on sale of Asset	0.53	-
	Fixed Assets Discraded	1.14	-





Provision for Doubtful Advances -	-
ECL(Expected Credit Loss) for Trade 87.81 Receivable	108.48
ECL(Expected Credit Loss) for Cenvat - Recoverable	41.59
Miscellaneous Expenses 1.03	1.25
TOTAL 1,403.63	1,458.55





Inauguration of NIXI's new office





OTHER NOTES TO ACCOUNTS

NATIONAL INTERNET EXCHANGE OF INDIA CIN-U72900DL2003NPL120999

Notes to Financial Statements for the year ended 31st March 2021

OTHER NOTES TO ACCOUNTS

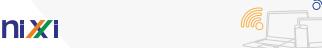
16. Contingent Liabilities

Claims against the company not acknowledged as debt*

a. Income Tax

	As At March 31, 2021 As At March 31, 2020	
Income Tax (Gross)	Rs 7,154.93 lakhs	Rs 3,106.03 lakhs
	Deposited Rs. NIL;	Deposited Rs. 210.84 lakhs

- i. During the year, Company has received demand notice u/s 143(2) for AY 18-19 for Rs. 3,675.58 lakhs and Rs. 1164.24 lakhs for the AY 2017-18. Company has filed an appeal before CIT (A), which is yet to be disposed off.
- ii. With respect to AY 2009-10, AY 2010-11 and AY 2011-12 & AY 2012-13, Company has got favorable orders in earlier years from the Hon'ble High Court against the appeal filed by the Income Tax Department. However, Income Tax Department has gone into appeal to Hon'ble Supreme Court against the order of Hon'ble High Court. Matter is yet to be adjudicated.
- iii. Income tax assessment for AY 2015-16 and AY 2019-20 onwards are yet to be concluded.
 - The Company is hopeful of favorable decision and expect no outflow of resources, hence no provision is made in the books of account.
- iv. Company is in the process of having a detailed reconciliation of the amount lying as recoverable from Income tax department and shown as recoverable under Current tax asset (Net) in Note No 6 with the Income Tax Returns, refund orders and appeal effects. Difference, if any will be provided in the year of conclusion of such reconciliation. However, management of the company is of the view that such difference will not be material to the financial statements.
- v. The income-tax department has also issued a show cause notice on 23 Jan 2012 for withdrawal of the exemption granted u/s 12 AA 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. However, Income Tax Department continued to disallow the exemption in subsequent assessments, which is contested by the company following the procedure

vi. Specified under the Income Tax laws.

b. Service Tax

	As At March 31, 2021	As At March 31, 2020
Service Tax	Rs 738.45 lakhs	Rs 738.45 lakhs
	Deposited Nil ;	as at March 31,2020 Nil (Gross)

The company has received show cause cum demand notice amounting to Rs.738.45 lakhs from Service tax Commissioner for the period of April 2010 to June 2012 in earlier years. 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.

c. GST Matters

The GST audit of FY 2019-20 has been concluded during the year. GST Annual return for the financial year 2020-2021 is yet to concluded by the management along with reconciliation with GSTR 2A in form GSTR 9C. Differential liability, if any on such GST Audit/Assessments, will be accounted in the year of identification and confirmation.

d. Marketing Fund

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 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 1,498.37 lakhs. This includes Rs. 736.53 lakhs being the amount lying to the credit of Marketing Fund as on Dec 31, 2012, the date of expiry of the earlier contract with TSP. Based on the legal opinion obtained by the company, this amount is not payable to the TSP and accordingly continued to be shown under marketing fund.





- **e.** During the year, writ Petition has been filed by one of the Ex-Employee of company at the Hon'ble Delhi High Court for the reinstatement and compensation. Matter is pending for adjudication.
- 17. Post discontinuation of X-Y tariff policy in the earlier years, old balances related to the data transfer charges of receivables continued to be shown net off charges payable from and to ISPs and the net resultant balance is shown under other current liabilities Note No. 9(b).
- **18.** Company's application u/s 10(46) of the Income Tax Act, 1961 for seeking income tax exemption for activities of the Company is yet to be responded by the office of CBDT.
- 19. 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 specific benefit in money or money's worth have been given or accrued to any member.
- **20.** Balances of accounts with the some of parties having debit/credit balances are subject to confirmation/ reconciliation. The impact, if any, subsequent to the reconciliation is to be taken in the year in which the confirmation/reconciliation is carried out. The impact of this reconciliation is not likely to be significant.
- 21. In terms of the requirements of Section 135 of the Companies Act, 2013, Corporate Social Responsibility Committee (CSR Committee) has been formed during the year. Further, an amount of Rs. 139.50 lakhs (Previous year Rs. 115.05 lakhs) (i.e. 2% of the average net profits for three preceding financial years) was required to be spent in terms of the requirement of section 135 of the Companies Act, 2013 for the CSR activities to ensure the compliance as per the requirement of Schedule VII of the Companies Act 2013.
 - Company has incurred expenditure of Rs 131.93 lakhs in CSR activities and transferred amount of Rs 13.69 lakhs to separate bank account for CSR expense to incur in future.
- 22. Pursuant to Company's management decision to withdraw from the ERNET project, advance of Rs.5,000.00 lakhs paid in earlier years along with the applicable Interest has been received during the year, post carrying out detailed reconciliation since the beginning of the project. consequently, interest income of Rs 213.71 lakhs has been recognized during the year which has been disclosed under note no. 12.
- 23. The company has filled the application of GST RFD-01 A & submitted all the related documents for the refund of GST paid on export of services related to financial year 2017-18 in the financial year 2019-20 and 2020-2021 amounting total of Rs 217.48 lakhs. The refund of the same is still awaiting from the department. Accordingly, it is continued to be shown GST Recoverable (Export) under note no. 4(b).





24. Employee Benefits

The Company participates in defined contribution and benefit schemes, the assets of which are held (where funded) separately with LIC funds. For defined contribution schemes the amount charged to the statements of profit or loss is the total of contributions payable in the year.

a. **Defined contribution Plans**

Amount recognized as an expense and included in Note 14 Item "Contribution to Provident and Other Funds" Rs 4.28 lakhs (Previous year Rs 0.29 lakhs) Consist of Contribution to Provident Fund Rs. 4.21 lakhs (Previous year Rs. 0.29 lakhs) and to ESI Rs 0.07 lakhs (Previous year Rs. NIL).

b. Other benefits

As per new HR policy implemented w.e.f 1st November 2020, company has introduced new leave policy for Annual leave carry over and encashment. Extract of Annual leave carry over and encashment is as below:

"In order to create a healthy work life balance, NIXI encourages employees to use their annual leave days in the year that they are awarded, by the 31st of December.

- No leaves can be accumulated or carried forward to the next year.
- Leave balance at the end of the year shall be encashed as per the basic pay. Encashment is permissible for the employees who completed 1 year."

Amount recognized as an expense and included in Note 10 Item "Compensated Absences Rs. 11.36 lakhs (Previous year NIL) for compensated Absences.

Defined benefits plans-as per Actuarial valuation

Gratuity Benefit Plans

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The Company provides for the liability in its books of accounts based on the Actuarial valuation.

The employee gratuity fund scheme is managed by LIC. The following table set out the funded status of the gratuity plan recognized as per the company's financial statement as at 31.03.2021:





		Particulars	Year ended March 31, 2021 (Rs In Lakhs)	Year ended March 31, 2020 (Rs In Lakhs)	
			Gratuity (Funded)	Gratuity (Funded)	
I.	Change in	n present value of obligation	during the year		
		alue of obligation at the of the year	42.33	24.74	
	Included i	n profit and loss:			
		Current Service Cost	10.12	9.62	
		Interest Cost	2.96	1.70	
		Past Service Cost	-		
		Actuarial losses/(gains)			
		Experience Judgement			
	Included i	n OCI:			
	Actuarial I	osses/(gains) arising from:			
		Experience Judgement	(6.91)	12.31	
		Financial assumption			
	Others				
	Benefits P	aid	(2.81)	(6.03)	
	Present Va	alue of obligation as at year-	45.69	42.33	
II.	Change in	n Fair Value of Plan Assets du	ring the year		
		s at the beginning of the year	20.16	16.39	
		n profit and loss:			
		return on plan assets	1.41	1.12	
	Included i	n OCI:			
		Gain/(Loss) on plan assets	38.63	0.04	
	Others:				
	Employer's	s contribution	23.93	8.63	
	Benefits p	aid	(2.81)	(6.03)	
	Plan asset	s at the end of the year	43.07	20.16	
	The plan assets are managed by the Gratuity Trust formed by the Company.				





		Year ended March 31, 2021 (Rs In Lakhs)	Year ended March 31, 2021 (Rs In Lakhs)	
	Particulars	Gratuity (Funded)	Gratuity (Funded)	
111.	Reconciliation of Present value of Defined Benefit Obligation and Fair Value of Plan Assets			
	1. Present Value of obligation as at year- end	45.69	42.33	
	2. Fair value of plan assets at year-end	43.07	20.16	
	3. Funded status {Surplus/ (Deficit)}	(2.62)	(22.18)	
	Net Asset/(Liability)	(2.62)	(22.18)	
IV.	Expenses recognized in the Statement	of Profit and Loss		
	1. Current Service Cost	10.12	9.62	
	2. Actuarial (Gain) / Loss			
	3. Past Service Cost	-	-	
	4. Net interest Cost/ (Income) on the net defined benefit liability	1.55	0.57	
	Total Expense	11.67	10.19	
V.	Expenses recognized in the Statemen	t of Other Comprehe	nsive Income	
	1. Net Actuarial (Gain)/Loss	(6.91)	12.31	
	2. Expected return on plan assets excluding interest income	(0.39)	(0.04)	
	Total Expense	(7.30)	12.27	
VI.	Constitution of Plan Assets			
	Funded with LIC	100%	100%	
VII.	Bifurcation of PBO at the end of the ye	ear		
	1. Current Liability	(2.62)	-	
	2. Non-Current Liability	-	22.18	
VIII.	Actuarial Assumptions			
	1. Discount Rate	7.00%	6.85%	
	2. Mortality Table	Indian Assured Lives Mortality (2006-08) Ult.	Indian Assured Lives Mortality (2006-08) Ult.	





	3. Salary Escalation	7%	7%
	4. Turnover Rate	7.5%	2%
IX.	Experience Adjustment:		(Rs In Lakhs)
	Gratuity	2020-21	2019-20
	Present Value of obligation	45.69	42.33
	Fair value of Plan assets	43.07	20.16
	Net Asset/(Liability)	(2.62)	(22.18)
	Actuarial (Gain)/Loss on plan obligation	(6.91)	12.31
	Actuarial Gain/(Loss) on plan assets	0.39	0.04

X. Sensitivity Analysis			(Rs In Lakhs)	
Gratuity	Year ended March 31, 2021		Year ended March 31, 2020	
Gratuity	Increase	Decrease	Increase	Decrease
Discount rate (0.5% movement)	43.76	47.78	39.30	45.66
Future salary growth (0.5% movement)	47.77	43.74	45.64	39.30

XI. Maturity Profile of projected	(Rs In Lakhs)	
Particulars 2020-21		2019-20
1 Year	3.99	0.60
2 to 5 Years	3.84	0.99

XII. Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

- a. Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- b. Investment Risk If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

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- c. Discount Rate Reduction in discount rate in subsequent valuations can increase the plan's liability.
- d. Mortality & disability Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- e. Withdrawals Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

25. Special Reserve

Special reserve has been created under Section 11 of the Income Tax Act, 1961, by transferring the unutilized amount in excess of 15% of the total income for the purpose to achieve the objects of the Company.

However, during the year, Company has incurred expenditure of Rs. 6,498.34 lakhs (Previous Year Rs. 2,614.09 lakhs from special reserve created under Section 11 of the Income Tax Act, 1961, towards the objects of the Company, which has been net off from the amount of Rs. 10,241 lakhs transferred during the year.

26. Right to Use Assets/ Lease Liability

a. Right to use

The Company has created following Right of Use Assets as under as per INDAS 116 by applying Modified Retrospective Method as prescribed in Para C5 of the standard;

Amount in Rs. (in lakhs)

Particulars	31st March 2021	31 st March 2020
Addition during FY 2020-21	269.33	-
Depreciation Charged	18.70	-
Carrying amount as at 31st March 2021	250.63	-
Cash Flow for leases	20.58	-





b. Maturity Analysis of Lease Liabilities as required by Para 58 of IND AS-116 has been disclosed as follows:

Amount in Rs. (in Lakhs)

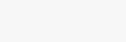
Particulars	31st March 2021	31st March 2020
Maturity Analysis- Contractual Undiscounted Cash Flows		
O-1 year	98.13	-
1-5 years	175.68	-
Total undiscounted lease liability	273.81	-
Impact of discounting	25.91	-
Lease Liability Included in Balance Sheet	247.90	

- c. The Company has elected Para 6 of Ind AS-116 for short term leases & recognized lease expense of Rs. 76.42 Lakhs (Previous Year Rs. 75.42 Lakhs).
- d. The Company has recognized Interest expenses of Rs. 3.93 Lakhs (Previous Year Rs NIL) on Lease Liabilities during the year.
- e. The Company does not have any lease restrictions and commitment towards variable rent as per the contract.
- f. The Company has elected not to apply the requirements in Para C8 to leases for which the lease term ends within 12 months of the date of initial application as per practical expedient available under Para C10 of this standard.
- 27. Disclosure required under Micro, Small and Medium Enterprises Act, 2006 (on the basis of information provided by vendors and available on company's records)

Rs. (in Lakhs)

S. No.	Particulars	As at 31 st March, 2021	As at 31st March, 2020
(a)	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	106.51	7.51
	-principal amount	106.51	7.51
	-interest due	-	-
(b)	the amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-

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(c)	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Development Act, 2006	-	-
(d)	the amount of interest accrued and remaining unpaid at the end of each accounting year; and	0.03	-
(e)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

28. Financial Instrument

Financial instruments - Fair values and risk management

a. Financial instruments by category

(Rs In Lakhs)

Particulars	Fair Value Hierarchy	March 31, 2021		March 31, 2020		1, 2020	
		FV TPL	FV TOCI	Amortized Cost (Rs)	FV TPL	FV TOCI	Amortized Cost (Rs)
Financial Assets							
Non-current Assets							
- Other Financial Assets	Level 3			2,093.24			8,971.18
Current Assets							
- Trade Receivables	Level 3			840.95			619.74
- Cash and cash Equivalents	Level 3			1513.42			1284.26
- Bank Balances other than ii) above	Level 3			38010.77			26829.15
- Other Financial Assets	Level 3			13759.55			5652.37
TOTAL				56,217.93			43,356.70
Financial Liabilities							
Non-current Liabilities							
- Other financial Liabilities	Level 3			-			8.54
Current Liabilities							
- Trade payables	Level 3			200.43			361.57
- Other financial Liabilities	Level 3			505.53			205.77
TOTAL				705.96			575.88





Fair value hierarchy

The table shown above analyses financial instruments carried at fair value, by valuation method. The different levels have been defined below:

Level 1	This includes financial instruments measured using quoted prices.
Level 2	The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates.
Level 3	If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. There are no transfers between level 1, level 2 and level 3 during the year.

Valuation technique used to determine fair value:

Specific valuation techniques used to value financial instruments include:

- The use of quoted market prices
- The fair value of cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables, short term loans, current financial assets, trade payables, current financial liabilities and borrowings approximate their carrying amount.
- The fair values for assets & liabilities were based on their carrying values.

29. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

a. Financial risk factors

The Company is exposed to various financial risks i.e. Credit risk and risk of liquidity. These risks are inherent and integral aspect of any business. The primary focus of the Risk Management Policy is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

i. Credit risk

The Company evaluates the customer credentials carefully from trade sources before extending credit terms and credit terms are extended to only financially sound customers. The Company secures adequate advance from its customers whenever necessary and hence risk of bad debt is limited. In relation to Exchange services, company reviews the business with all customers on regular intervals with a right to block all exchange related services, which gives additional assurance for better recovery.





Ageing Analysis of Trade Receivables

(Rs In Lakhs)

Ageing	As At March 31, 2021	As At March 31, 2020
Not due	69.26	72.65
Up to Six months	267.86	112.65
Six to Twelve Months	105.71	197.56
Above Twelve Months	579.31	345.36
Gross Carrying Amount	1,022.14	728.22
Expected Credited Losses	181.19	108.48
Net Carrying amount	840.95	619.74

ii. Liquidity risk

Liquidity risk arises when the Company will not be able to meet its present and future cash and collateral obligations. The risk management action focuses on the unpredictability of financial markets and tries to minimize adverse effects. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due and company monitors rolling forecasts of its liquidity requirements.

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2021:

(Rs In Lakhs)

Particulars	Carrying Amount	Less than 1 year	1- 5	year
Total				
Trade payables	93.92		93.92	93.92
Other financial liabilities -				
Current (Exclusive of Current Maturities)	505.53	463.55	41.98	505.53
Other financial liabilities - Non-Current-				



Board Meeting





The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2020:

(Rs In Lakhs)

Particulars	Carrying Amount	Less than 1 year	1- 5	year
Total				
Trade payables	354.06	344.79	9.27	354.06
Other financial liabilities -				
Current (Exclusive of Current Maturities)	205.77	150.77	54.80	205.77
Other financial liabilities - Non-Current-	8.54		8.54	8.54

RELATED PARTY DISCLOSURES

Related party disclosure as required by Indian Accounting Standard -24 is as below:

I. Nature of Related Party relationship

Name	Relationship
(a) Madhav Cement Private Limited	Enterprise over which key management personnel (Director) is having significant influence.
(b) Ishan Infotech Limited	Enterprise over which key management personnel (Director) is having significant influence.
(c) Ishan Netcom Private Limited	Enterprise over which key management personnel (Director) is having significant influence.
(d) Ishan Netsol Private Limited	Enterprise over which key management personnel (Director) is having significant influence.
(e) CSC E-Governance Services India Limited	Enterprise over which key management personnel (Director) is having significant influence.
(f) National Institute for Smart Government	Enterprise over which key management personnel (Director) is having significant influence.
(g) STPI	Enterprise over which key management personnel (Director) is having significant influence.
(h) Life Positive Pvt Ltd	Enterprise over which key management personnel (Director) is having significant influence.
(i) Magus Sales and Services Pvt Ltd	Enterprise over which key management personnel (Director) is having significant influence.
(j) Speed India .Com Holdings Pvt Ltd	Enterprise over which key management personnel (Director) is having significant influence.
(k) World Phone Infrastructure Services Pvt Ltd	Enterprise over which key management personnel (Director) is having significant influence.





(I) Net magic Solutions Pvt Ltd	Enterprise over which key management personnel (Director) is having significant influence.
(m) Net magic IT Services Pvt Ltd	Enterprise over which key management personnel (Director) is having significant influence.
(n) NTT Communications India Network Services Pvt Ltd	Enterprise over which key management personnel (Director) is having significant influence.
(o) APNIC Foundation	Enterprise over which key management personnel (Director) is having significant influence.
(p) Indinet Service pvt Itd	Enterprise over which key management personnel (Director) is having significant influence.

II. The following transactions were carried out with related parties in the ordinary course of business:

(Rs In Lakhs)

Particulars	Enterprise over which key management personnel is having significant influence(Refer I)		
	2020-21	2019-20	
(a) Sales (Revenue from NIR operations(From Affiliates))	11.97	9.74	
(b) Sales (Revenue from Exchange operations(Port & Membership fees))	22.55	31.90	
(c) Sales (Revenue from Dot In operations(Registration Fees))	344.20	53.70	
(d) Expenses	123.78	121.87	
(e) Outstanding at the end of Financial year			
Receivable	1.33	8.89	
Payable	32.59	2.81	

- **31.** In the opinion of the board of directors of the Company, the value on realisation 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.
- **32.** (a) Board resolution passed in 54th board meeting on 10th April 2018, approved the project carrying value of Rs. 377.50 lakhs for which the entire amount was to be paid to CDAC R&D for executing a project for Centre of Excellence in DNS security. Out of the total approved amount of Rs. 377.50 lakhs company has paid Rs. 159.50 lakhs in the earlier financial year and based on the utilization





certificate provided during the FY 2020-21, grant expenses of Rs 63.23 lakhs has been booked and shown as part of expenditure in Note 15.

(b) Further in the same board meeting, project with a carrying value of Rs. 331 lakhs was approved for which execution was to be done by Indian Council For Research On International Economic Relations. This project was for ICANN Research & Multi-stakeholder Engagement Assistance Programme. Out of the total amount Rs.331 lakhs approved, Company has paid Rs. 93.41 lakhs in the earlier financial year & based on the utilization certificate provided during the financial year 2020-2021 grant expenses of Rs 292.41 lakhs has been booked and shown as part of expenditure in Note 15

33. CAPITAL COMMITMENT: (Rs In Lakhs)

Particulars	Year Ended 31st March 2021	Year Ended 31st March 2020
Estimated Amount of Capital Commitments outstanding and not provided	Rs 2,914.75	Nil
for (Gross) (Advance paid Rs. 2,742.14 lakhs/-(Previous year Rs. NIL))		

34. Previous year figures have been regrouped/ rearranged, wherever considered necessary to conform to current year's classification.

As per attached Report of even date

For and on behalf of board of directors

for S S Kothari Mehta & Company

Chartered Accountants

Firm Registration No. 000756N

Dilip Kumar Barman	Choudhury Bijoya	Naveen Aggarwal	
	Kumar Das		
Director	Director	Partner	
DIN: 07322268	DIN: 08858682	Membership No. 094380	

Place: New Delhi

Date: 10th September, 2021





AUDIT COMMITTEE



MS. JYOTI ARORA, IAS

Special Secretary & Financial Adviser, MeitY



MINUTES OF THE AUDIT COMMITTEE OF THE NATIONAL INTERNET EXCHANGE OF INDIA LTD (NIXI), HELD ON WEDNESDAY 19TH AUGUST 2021 AT ITS REGISTERED OFFICE AT 9TH FLOOR, B WING, STATESMAN HOUSE, BARAKHAMBA ROAD, NEW DELHI-110 001 (DEEMED VENUE) THROUGH VC AT 11:00 A.M.

PRESENT

- 1. Ms. Jyoti Arora, SS & FA, MeitY
- 2. Mr. 'Dilip Kumar Barman, Director, NIXI
- 3. Mr. Souvick Chatterjee, Director, NIXI
- 4. Mr. Anil Kumar Jain, CEO, NIXI

IN PRESENCE:

- 1. Ms. Revathi, Joint Director, MeitY
- 2. Mr. Santanu Acharya, General Manager (F), NIXI
- 3. Mr. Rajneesh Sharma, Corporate Consultant, Company Secretary, NIXI With quorum being met, the meeting was called to order.

CHAIRPERSON

- Ms. Jyoti Arora was elected as Chairperson of the meeting and she requested the CEO, NIXI to present the performance of the NIXI. Mr. Anil Kumar Jain, CEO of NIXI & Member of the Committee had apprised the committee members about the following highlights on the performance of the Company.
 - i. During the FY 2020-21, the operational revenue of the company had increased by 6.92% with respect to previous year 2019-20





- ii. During the first quarter ended June, 2021 the operational revenue of the company had increased by 8.46% as compared to corresponding June quarter of the previous year.
- iii. During the year NIXI's internet exchange total members (ISP+CDN) had grown very well from 60 ISP to 97 ISP members and traffic had also increased from 180 Gbps to 250 Gbps. For .IN /IDN domain, the company had achieved record breaking targets from 20.91 lac to 25.98 lac total domain user and for Dot Bharat (local domain), the target had not been achieved and only 0.04700 domain count was achieved however, the Company had taken a project universal acceptance with the help of IKEN and accordingly, it has projected to achieve at least 50000 .bharat domain by the end of the financial year .
- iv. In IRINN affiliation, the growth was unprecedented and it had increased from 2835 in FY 2019-20 to 3104 in FY 2020-21. For the FY 21-22, the NIXI has projected a target to achieve 4500 affiliates.
- v. Internet Exchange the growth of ISP's and members in the FY 2020-21 was almost more than 70% in the membership and apart from having collaboration with the CDN (content delivery network) like google, Microsoft, Facebook, the company had also started its own board CDNs and during the current period, it has 8 CDNs.
- vi. DOTIN during the FY 2020-21 the growth was 25% in comparison of previous FY and the domain count was increased from 2.5 million to 2.7. For the current year, the company has projected the target to achieve the 4.0 million domain count.
- vii. Affiliate-during the FY 2020-21 the growth was 12%-15%, despite of surrender of 250 affiliate by BSNL, which was unprecedented and the overall growth was around 22%.
- viii. In June 2021 quarter, the members in internet exchange had increased from 90 to 216 & in current year, the company has set the target to achieve 400 membership.
- ix. The CEO, NIXI had also apprised the members that during the current financial year, the Company had tried to achieve the number one position in Internet Exchange and also the 95% of market share in NIR.
- x. The CEO, NIXI had also apprised the members that there was a growth in revenue and surplus and also briefly explained the rationale for increase in the expenditure as well.
- 2. Ms. Jyoti Arora, Chairman had appreciated the performance of the Company and suggested that a comparison may also be made with the growth in the IT industry which are in the same ecosystem and the same may be furnished in the next meeting.





3. The Brand building initiatives taken by the Company were appreciated. Yet, it is pertinent to mention that, during the year ended 31 March, 2021, NIXI had projected Marketing & Promotional Activity expenses amounting to Rs. 12 Crores against which revenue were projected at Rs. 92.11 Crores. However, Rs. 4.81 Crores was actually spent by the NIXI against Marketing & Promotional Activity expenses and the actual revenue generated amounted to Rs. 87.09 Crores.

Further, for the financial year 2021-22, NIXI has projected marketing and Promotional activity expenses amounting to Rs. 24 Crores against which revenue are projected at Rs. 132 Crores which seems to be on higher side (comprises 35% of the total projected expenses).

Inferring above, it is analysed that while increase in revenue projections for 2021-22 is

just 30% approx. (i.e. from Rs. 92.11 Crores to Rs. 132 Crores) whereas the increase in branding expenditure has been proposed to be doubled (from Rs. 12 Crores to Rs. 24 Crores) therefore, NIXI is requested to prepare an assessment for the expenditure to be incurred on marketing and promotional activity vis-à-vis the revenue proposed to be generated. Further, SS&FA also suggested that analysis of brand expenses vis a vis NIXI's business-as-usual efforts be done. Also, a comparison be made as to how new customer acquisition has been increased in the competing domains due to growth of IT business in these 2 years. SS&FA has desired for a PPT in this regard. The comparison and assessment may be presented in the next meeting.

With the permission of the Members, following agenda points were taken up:

2. LEAVE OF ABSENCE

No Leave of absence was granted.

3. TO CONFIRM THE MINUTES OF THE PREVIOUS MEETING OF AUDIT COMMITTEE

The duly signed Minutes of the last meeting of the committee were noted and confirmed by the members.

4. TO DISCUSS THE ATR (ACTION TAKEN REPORT)

- a. NIXI was requested to provide the clarification in ATR regarding below mentioned matters:
 - The outcome in the matter related to Non-payment of GST by the department for the month of October 2017, which was filed in a High Court: Mr. Anil Kumar Jain, had informed that the company had already filed a petition in the high court and date for the same is still awaited.
 - 2. As per the traces site the O/s demand of TDS still showing, which was duly deposited with the department: Mr. Anil Kumar Jain, had informed the





Chairperson and Members that the company's officials met with the Income tax Inspector on 2nd of August, 2021 and he showed some concern to close the matter and informed to take the matter by August end.

- 3. **Is there any financial concern in Risk committee:** Mr. Anil Kumar Jain, had informed the Chairperson and Members that there was no financial concern raised by any Board Member.
- b. Mr. Anil Kumar Jain, had also informed that training session on the GST and Income Tax related issues will also be provided to the NIXI officials for better and improved working. The Committee members noted the same and approved the ATR.
- 5. TO CONSIDER, APPROVE AND TAKE ON RECORD THE BALANCE SHEET AS AT 31ST MARCH, 2021, STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2021 AND NOTES THEREON ALONG WITH THE CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

Mr. Anil Kumar Jain, CEO, informed the committee that NIXI has adopted a policy of disconnecting the resources, due to which the company's outstanding debtors/debt position has been improved and the company also expect reduction in the overall outstanding debts at the end of the financial year from current outstanding debts as on date of Rs.18.44 crores to Rs. 9 crores by FY 21-22.

Pursuant to the provisions of the Companies Act, 2013 and the applicable rules & regulations made thereunder (including any statutory modification(s) or reenactment (s) thereof for the time being in force) the Balance Sheet as at 31st March, 2021, Statement of Profit & Loss for the year ended on 31st March, 2021 and notes thereon along with the Cash Flow Statement for the financial year ended on 31st March, 2021 was placed before the meeting for the review of the committee. Discussion regarding the below mentioned aspects was also made during the meeting:

- a. NIXI clarified that rationale for increase in capital advance expenditure is due to the advance given with respect to NBCC Tower and the necessary approvals from the Board of Directors were also obtained earlier.
- b. Further, for the expenditure made from Special Reserve, it was clarified by the NIXI that it is pertaining for the last 5 years expenditure which also include the capital expenditure.

The members were requested to review, consider and recommend the same by passing the following resolution with or without modification:

"RESOLVED THAT the Balance Sheet as at 31st March, 2021, Statement of Profit & Loss for the year ended on 31st March, 2021 and notes thereon along with Cash Flow Statement be and hereby reviewed and approved by the Audit Committee.





6. TO THE INTERNAL AUDITOR'S REPORT OF THE COMPANY FOR THE FY, 2020-21

The Internal Audit Report for the financial year 2020-21 was placed before the members. The members reviewed the report and took a note of the same. Committee was informed that all fixed assets of NIXI will be insured by 30.11.2021

CEO also apprised the members that one observation has been raised by the Internal Auditors on control over the outstanding debtors which the company took very seriously and had developed the new Billing policy to control the outstanding debtors. The policy is in force for all the stakeholders including members.

The policy inter-alia also includes an automatic reminder through various modes on due dates & beyond and it also includes strict measures like disconnection of resources which would help NIXI to reduce its outstanding debtors thereon.

The Committee noted the same.

7. TO REVIEW AND TAKE ON RECORD THE UN-AUDITED FINANCIAL REPORT FOR THE QUARTER ENDED ON 30TH JUNE, 2021

Mr. Anil Kumar Jain, CEO, informed the members that the operation revenue for the quarter ended on 30th June, 2021 was increased by 8.46%. The overall revenue was increased from Rs. 34.56 Cr from previous corresponding quarter to Rs. 36.97 cr in current quarter ended 30.06.2021.

The Committee reviewed and took a note of the same and requested to approve the same by passing the following resolution with or without modification:

"RESOLVED THAT the un-audited Financial Report for the quarter ended on 30th June, 2021 be and is hereby approved and taken on record."

The Chairman further suggested that the business plan of the Company should also be included along with a comparison with the actual performance in the agenda from the next Audit Committee meeting.

8. ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIRMAN AND VOTE OF THANKS

No other matter was taken up in the meeting and the meeting ended with a vote of thanks to the Chair.

Place: New Delhi

Date: 19th August, 2021 (Chairman)





CSR COMMITTEE

National Internet Exchange of India (NIXI)

Minutes of The Corporate Social Responsibility (CSR) Committee held on 30th July, 2021 at 3:00 p.m at 9th Floor, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi-110001.

Present:

- 1. Shri Anil Kumar Jain-Member
- 2. Shri B S Bindhumadhava -Member*
- 3. Shri Venkat Ramanan Member*
- Shri Shyam Sreedharan Nair- Member*
 (*attended through video conferencing (VC))

In Presence:

- 1. Mr. Shubham Saran, GM (BD), NIXI
- 2. Mr. Shantanu Acharya, GM(F), NIXI
- 3. Mr. Abhishek Mishra, AM(IRINN), NIXI

Shri Anil Kumar Jain took the Chair and welcomed the members of the Committee. With quorum being met, the meeting was called to order.

Agenda 1

Review of the last year CSR Activities.

1. For installation of 9m LED lightning mast in 40 villages of Akola district,
Maharashtra:

MEDA has released work order(WO) to Shree Electricals & Engineers India Pvt. Ltd. Installation work is in progress and foundation work is completed at 15 sites.

The project is expected to be completed by 31th Aug, 2021.

2. For setting up Wi-Fi Access Points at School in 35 Gram Panchayats of rural areas of Akola district of Maharashtra:

NIXI placed the work order to CSC for this project. The material has been dispatched to all 35 locations. The installation work is in progress at all 35 locations.

The project is expected to be completed by 31th Aug, 2021.





3. For distribution of devices at schools in 35 Gram Panchayats of Akola district, Maharashtra:

NIXI placed the work order to M Intergraph Systems Pvt. Ltd. for this project. The material has been dispatched at a central location and installation work is in progress.

The project is expected to be completed by 31th Aug, 2021.

- a. It was informed that delay in implementation is due to covid-19 lockdown in Maharashtra.
- b. Members were apprised that the Company had spent its CSR fund of Rs. 1.46 cr for FY 20-21. Members noted the current status and also appreciated the efforts being made by NIXI to complete the projects.

Agenda 2

Suggestion for CSR activities for F.Y. 2021-22:

- 1. Total CSR fund for F.Y.2021-22 is approx. Rs. 1.51cr
- 2. Amount already spent till date: Rs. 15.86 lakh.
 - i. Financial support to Manav Mitra for charitable work related to covid-19 Pandemics is Rs.10 lakh (As per approval of NIXI board).
 - ii. Medical expenditure by NIXI during covid-19 Pandemics is Rs. 5.86 lakh.
- 3. Followings suggestions were discussed:
 - i. NIXI may fund an upcoming sportsperson for the sports kit, coach fees, other expenses.
 - ii. Setup educational lab at 100 schools in rural areas.
 - iii. Support Meity to set up a covid hospital with a facility of 20 beds. Meity will tie up with Apollo/Kailash Hospital to provide the facility of Doctors/ Nursing staff.
 - iv. Support for Daily Meal, education, shelter, food, Health facilities for covid orphans in India.

4.

- i. Members noted the same and recommended that NIXI should reserve some fund for the vaccination for covid-19 purpose also. It was therefore decided to reserve Rs.10 lakh for vaccination purpose.
- ii. Members also suggested that NIXI should divide CSR projects into three categories and distribute the CSR fund accordingly. These categories may be as:
 - a. Long term projects. (5-10 years)





- b. Medium term projects (2-3 years)
- c. Short term projects (1 year or less)

Committee agreed for the same.

- iii. Committee also suggested NIXI to spend some fund on advertisements related to Covid guidelines and Covid appropriate behaviour. Hence it was decided to keep Rs. 15 lakh for this purpose.
- 5. It was also suggested that Committee members may identify some other projects preferably focused around Internet and social upliftment considering factors of self-sustainability, exclusivity and brand building opportunity for NIXI for spending the CSR amount for FY 2021-22.

The meeting concluded with a vote of thanks to the Chair.

Chairperson

Date: 30th July, 2021



NIXI team participation in Rashtragaan - Azadi ka Amrit Mahotsav





PROJECTS CARRIED OUT DURING F.Y.2020-21

1. FOR SETTING UP WI-FI ACCESS POINTS AT SCHOOL IN 35 GRAM PANCHAYATS OF RURAL AREAS OF AKOLA DISTRICT OF MAHARASHTRA.

























2. MEDA - FOR INSTALLATION OF 9M LED LIGHTENING MAST IN 40 VILLAGES OF AKOLA DISTRICT, MAHARASHTRA.



3. FOR DISTRIBUTION OF DEVICES AT SCHOOLS IN 35 GRAM PANCHAYATS OF AKOLA DISTRICT, MAHARASHTRA.IN 40 VILLAGES OF AKOLA DISTRICT, MAHARASHTRA.







RISK MANAGEMENT



SHRI CHOUDHARY BIJOYA KUMAR DAS

Dy. Director General, NIC

MINUTES OF SECOND RISK MANAGEMENT COMMITTEE OF THE NATIONAL INTERNET EXCHANGE OF INDIA, HELD ON SATURDAY 13TH AUGUST 2021 AT REGISTERED OFFICE AT 9TH FLOOR, B WING, STATESMAN HOUSE, BARAKHAMBA ROAD, NEW DELHI-110 001 AT 15.00 P.M.

1. PRESENT

- 1. Shri Dilip Kumar Barman, Director, NIXI.*
- 2. Shri Venkat Ramanan, Director*
- 3. Shri Anil Kumar Jain, CEO, NIXI

IN PRESENCE:

- 1. Shri Santanu Acharya, General Manager (F), NIXI
 - Attended through online

CHAIRMAN

Shri Anil Kumar Jain, CEO was elected as Chairperson of the meeting and he presided over the meeting.

2. LEAVE OF ABSENCE

Leave of absence was granted to Shri Choudhary Bijoya Kumar Das.





3. TO CONFIRM THE MINUTES OF THE PREVIOUS MEETING OF RISK MANAGEMENT COMMITTEE

The duly signed Minutes of the last meeting of the committee were noted and confirmed by the members.

4. TO DISCUSS AND CONFIRM THE MATTERS RELATED TO INTERNET EXCHANGE

The Chairman discussed the following matters which may have potential factor of risk.

- a. Connected Cyquator node with GPX Node at Mumbai
- b. Connected Hyderabad Node with GPX Node at Mumbai
- c. Incentive to large ISPs bringing in small ISPs to NIXI exchange point

After the in-depth discussion of the committee about the risk factors it was unanimous decision that none of the new factors indicated have any kind of physical or commercial risk factors. This was confirmed and approved by the Committee from Risk point of view.

5. TO DISCUSS AND CONFIRM THE MATTERS RELATED TO REGISTRY (.IN)

The Chairman discussed the following possible risk matters with members:

- a. Onboarding New Registers: CEO appraised that More than 1500 new applications have been received and NIXI is looking to add 250-300 new registrars.
- b. Website Bundling: It was appraised that to retain the existing customer base and attracting new customers free e-mail ids and website bundling would be right approach, the rate of website design and hosting will be at least 25% below the market rate. Even the register can bundle the website and give the product to the end customer. This will increase the growth of NIXI.

Committee appreciates the same from business perspective and evaluated that there is no risk .This was duly noted and approved by the Committee.

6. APPOINTMENT OF IRINN DISTRIBUTORS (FROM RISK FACTOR):

Committee was informed that IRINN Distributors have been appointed to grow further in this business and 10% of the commission on the revenue will be shared on the first year revenue of new customers and thereafter 5% of commission will be shared on the base customers from the second year onwards.

Committee also evaluated the risk margin and discussed that risk factor is negligible on this Distribution model





7. REMINDER SYSTEM & BILLING POLICY

Committee is informed about the new Billing and reminder policy which have been adopted by NIXI. Reminder policy adopted for all three is enclosed. Presently the reminders are going by e-mail, WhatsApp and Text messages. Committee appreciated the new Billing policy and opined that it will reduce the risk of non-collection committee also advised GM-F that Payment Gateway of NIXI and respective Banks should also provide information to the customers once the payment is received.

8. ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIRMAN

No other matter was raised in the meeting with the permission of the Chairman.

9. VOTE OF THANKS

There being no other business to transact, the meeting ended with a vote of thanks to the Chair.

Place: New Delhi (Chairman)

Date: 13th August, 2021





BIRTHDAY CELEBRATION AT NIXI





























CORPORATE GOVERNANCE

National Internet Exchange of India (NIXI)

Minutes of The Corporate Governance Committee meeting held on 04th August, 2021 at 3:00 PM at 9th Floor, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi-110001.

1. Present:

- 1. Shri Anil Kumar Jain-Member
- 2. Dr. Sanjay Bahl-Member*
- 3. Shri Pinkesh Kotecha Member*
- 4. Shri B. K. Das- Member*

 (*attended through video conferencing (VC)

In Presence:

1. Mr. Shubham Saran, GM (BD), NIXI

Shri Anil Kumar Jain took the Chair and welcomed the members of the Committee. With quorum being met, the meeting was called to order.

The chair briefed the committee that as per the approval and directions given by the Committee members and NIXI Board, the detailed Physical growth achieved by NIXI in all three Business Units during the last Financial year and during the first quarter of the current Financial year.

The Chair then, briefed committee about the product modifications or changes which have been brought in all the business units like:

- Internet Exchange bilateral peering, NIXI Mandi, Modifications in tariff and inter-connectivity of two nodes.
- IN Registry offering of free email with the domain, strategic tie-up with the website designers, Agreement with ICANN on Domain Abuse Activity Reporting (DAAR)
- IRINN signing of the MoU with APNIC on training and conducted a training on 28th and 29th July 2021. Briefed about the three initiatives of IRINN for IPv6 proliferation IP Guru, NIXI Academy and IPv6 Index portal.

Then Chair apprised the committee about the proposed initiatives for next three quarters -

Internet Exchange - network optimization test for the peering ISPs, offering International bandwidth, Onboarding all the critical CDNs, interconnectivity of remaining nodes and onboarding of CDNs.





- IN Registry launching new 3rd level domains/zones, educating Registrars and registrants about the knowhow of protecting from cyber-attacks, Universal acceptance readiness promoting local content etc.
- IRINN adding more diversified training courses on NIXI Academy, adding section on IPV6 adoption.
- New Initiatives Chair apprised committee about the new initiatives of NIXI:
- With the help on a Management consultant, NIXI is working on new business initiative of Data Center and Smart City solutions. Once the report and strategy are finalized, then the committee will be updated on it.
 - NIXI is working on a proposal to uplift the "Tripura State Data Center" along with CSC e-governance.
 - Proposal from a startup by the name Easy Gov is being evaluated and is with MeitY for their consideration.
 - NIXI is also working on few more ideas with startup community -
 - Speech to Text AI based solution
 - Special education initiative to disabled children by an organization
 Nerd Nerdy
 - Audio visual agreement which is legally binding.
- iv. Committee noted and appreciated the new areas being explored by NIXI and suggested that some of the projects like special education initiative may be explored in a such a way that it is sustainable and give mileage to the role and brand of NIXI.
- v. Committee suggested that special education project to disabled children may be taken as CSR Activity rather than commercial activity.

Chair apprised committee about the various positions occupied by the NIXI officers at various International bodies in Internet Governance area right from ICANN, APNIC, APTLD, Dot Asia, APIX, UASG etc.

Chair then informed committee the following:

- Internet Resilience project-NIXI is working along with National Informatics Center (NIC). The plan is to launch the public DNS on priority.
- India Internet Governance Forum (IIGF) 2021 NIXI is actively involved in the launch of IIGF 2021, the first instance of IGF in India. IIGF will be a platform to discuss the Internet Governance policy bringing representatives together from all the key stakeholders together.

Agenda 1

Chair apprised committee about the ATR on the previous minutes of Corporate governance committee held on 8th February 2021. The Committee noted the same.





Agenda 2

a. Chair then shared with the committee, the physical and financial achievement of overall business and Business unit wise.

The Revenue from Operations in FY 2020–21 has grown by 9.9% over the last FY2019-20. The revenue in the 1st quarter April, May June 21 has grown by 8.47% over the same period in last FY. The growth of business and revenue growth in year 2020-21 as compared to 2019=20 are as follows –

- Internet Exchange -
 - Traffic growth of 38.8% over the previous financial year
 - Members grew from 60 to 97 i.e. growth of 61.66%
 - Revenue witnessed a growth of 6.92% from 4.22 Cr to 4.52 Cr.
- .IN Registry
 - Domain under management witnessed a growth of 25% from 20.9 million to 25.9 million in Financial year 2020-21.
 - IDN count grew from 3110 to 4706 i.e. a growth of 51%
 - Revenue witnessed a growth of 63.58 Cr. To 71.43 Cr. i.e. growth of 12.34%.
- **IRINN**
 - Affiliate count increased from 2835 to 3104 i.e. a growth of 9.48%
- b. Chair briefed about physical & financial growth to members (enclosed at Annexure I)

Agenda 3

Modifications in HR Policy - Committee noted the same and approved all the proposed modifications and appreciated the achievements done by NIXI team under the leadership of CEO NIXI (Modifications are enclosed at Annexure-II)

Agenda 4

Chair also apprised the Committee about the various marketing and business related activities covering all 3 businesses. Members noted the same.

Committee appreciated the efforts of NIXI in all three businesses.

There being no other business, the meeting concluded with a vote of thanks to the Chair.

Chairperson

Date: 4th August, 2021





NOTICE OF AGM

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting of the members of the Company will be held as under:-

Day: Tuesday

Date: 28th September, 2021

Time: 12.30 PM

Venue: Ministry of Electronics and Information Technology, Conference Room No. 1007, Electronics Niketan, 6 CGO Complex, Lodhi Road, New Delhi-110 003

To transact the following business: -

- To receive, consider and adopt the Audited Balance Sheet as on March, 31, 2021 (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. Ratification of the resolution passed by the Board of Directors regarding the joining/leaving of the members of the Company during the year.

To consider, and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

"Resolved that the resolution passed by the Board of Directors as per Article II. 1. Of table H of Schedule 1 of the Companies Act, 2013 and Article 2 (b) and (e) of the Articles of Association of the Company, regarding joining/leaving of the members of the Company during the year, be and is hereby ratified."

"Resolved further that any Directors of the Company, be and is hereby authorized to sign/digitally sign all the documents/forms for filing the same with the ROC as per the provisions of the Companies Act, 2013."

Date: 13th September, 2021 By Order of the Board of Directors

For National Internet Exchange of India

Registered Office:-

9th Floor, B Wing,

Statesman House, (Dilip Kumar Barman)

148 Barakhamba Road, Director

New Delhi-110001 DIN: 7322268

Notes:-





- a. The relative explanatory statement pursuant to section 102 of the Companies Act, 2013, in respect of the business under item No.3 & 7 is annexed hereto.
- b. 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.
- c. 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 hours before the time for holding the meeting.
- d. 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.
- e. The Notice of the AGM along with the Annual Report 2020-21 is being sent by electronic mode as well as physical copies of those Members whose email ID and addresses are registered with the Company.
- f. Member must bring the attendance slip with proof documents as stated in attendance slip.



Training - Team Building





PROXY FORM

NATIONAL INTERNET EXCHANGE OF INDIA CIN-U72900DL2003NPL120999

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: Statesman House, B Wing, 9th Floor, 148 Barakhamba Road,

Road, New Delhi-110001

Name of the Member(s):	
Registered Address :	
E-mail ID :	
Folio No.:	
DP ID:	
I/Wehereby appoint:	, being the member (s) of the above named company,
1. Name:	
3. Name:Address:Email Id:	, or failing him





NATIONAL INTERNET EXCHANGE OF INDIA CIN-U72900DL2003NPL120999

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 Friday, the 16 day of October 2020 at 11a.m at Ministry of Electronics & Information Technology, Conference Room 1007, Electronic Niketan, 6, CGO Complex, Lodhi 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 as on March 31, 2020 (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. Ratification of the resolution passed by the Board of Directors regarding the joining/leaving of the members of the Company during the year.

Signed	this		day	of	2021
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Signature of Member(s):

Affix a Revenue Stamp

Signature of Proxy holder:





NATIONAL INTERNET EXCHANGE OF INDIA CIN-U72900DL2003NPL120999

Notes:

- This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at Statesman House, B Wing, 9thFloor, 148, Barakhamba Road, New Delhi-110001 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 the 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.
- 4. 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
- 5. The Notice of the AGM along with the Annual Report 2020-21 is being sent by electronic mode as well as physical copies to those Members whose email Id & addresses are registered with the Company.
- 6. Member must bring the attendance slip with proof documents as stated in attendance slip.



Press conference to launch three new initiatives for IPv6



Digitised Bharat eConclave





ATTENDANCE SLIP

NATIONAL INTERNET EXCHANGE OF INDIA CIN-U72900DL2003NPL120999

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 Annual General Meeting being held on Tuesday, the 28 th day of September, 2021 at 12.30 PM at Ministry of Electronics & Information Technology, Conference Room 1007, Electronic Niketan, 6, CGC Complex, Lodhi Road, New Delhi-110003.					
Signature of the Member/Proxy present					

Note:

1. Ordinary & Associate Member / Proxy holder / A representative of the Ordinary Member wishing to attend the meeting must bring the Attendance Slip, along with authority letter and ID card duly signed by the Director/ Company secretary in case of private companies, head of the organization or CEO/ Company secretary in case of other organizations, to the meeting and hand it over at the entrance of the meeting venue.









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National Internet Exchange of India

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