



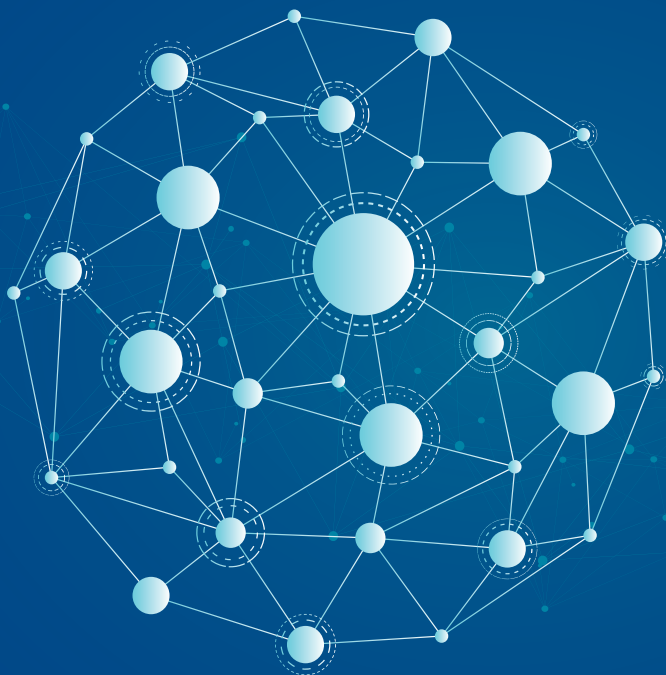
75
Azadi Ka
Amrit Mahotsav

nixi
Empowering Netizens

ANNUAL REPORT 2021-22



SECURE YOUR DIGITAL NETWORK WITH ADVANTAGE OF YOUR OWN IP ADDRESS



Safeguard your network with your personal IPv4/IPv6 addresses

Get greater flexibility and security with IPv6 address

SCAN TO BOOK



customercare@nixi.in



nixiindia



inregistry



nixi



NIXI

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NIXI OVERVIEW

NIXI is a not-for-profit organization registered under section 8 of the Companies Act, 2013 (erstwhile section 25 of the Companies Act, 1956) which was incorporated on June 19, 2003.

NIXI which was set up with the main objective of promotion of science and technology has, since its inception endeavoured 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 outside India, thereby resulting in better quality of service (reduced latency) and reduced bandwidth charges for ISPs by saving on international bandwidth.

.IN is India's Country code top level domain (ccTLD). The Government of India delegated the operations of .IN Registry to NIXI in 2004 which operates and manages India's .IN ccTLD which includes IDN ccTLD (ccTLD in local language).

Indian Registry for Internet Names and Numbers (IRINN) which provides for allocation and registration of services of IP addresses and AS numbers. IRINN contributes to the society by promoting and providing internet-related information as a non-profit affiliation-based organisation. It also performs research, education and enlightenment activities.

NIXI VISION & OBJECTIVES

VISION STATEMENT

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

OBJECTIVES

- ▶▶ To be among the Global top 10 ccTLD.
- ▶▶ 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 Government of India's Internet resilience by making internet access equitable to all, thereby helping establish India's data superhighway.
- ▶▶ To be recognised 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.



NIXI FAMILY - 2022



Team NIXI

HONOURING NIXI EMPLOYEES



Honoring the employees of NIXI on their 10 years association with Company



“

CHAIRMAN'S MESSAGE

Dear Stakeholders,

It gives me immense pleasure to present before you the 19th Annual Report of NIXI for the Financial Year 2021-22 (FY 2022). Keeping COVID-19 pandemic on the back side the world started moving again and we were able to steer through the challenges of unpredictable market conditions effectively and achieved strong growth. NIXI did this by aligning to the NIXI's customers expectations by focusing relentlessly on growth and maintaining a strong operational rigour. This is the testament of our unwavering determination to achieve our mission and vision that we came out stronger, resilient and motivated.

REPORT ON FINANCIAL STATEMENTS AND PROGRESS

The financial statements and reports of NIXI for the FY 2022 is presented before you for your due consideration. In order to accelerate the growth and to outreach large customers base the Company this year, has increased its expenditure. In FY 2022, the Company crossed a milestone of Rs. 124.94 crore in operational revenues, experiencing a growth of 3.05% on year over year basis.

The Company has achieved a surplus of Rs. 68.34 crore and has registered growth of 12.70% in the capital fund from Rs. 533.52 crore to Rs. 601.30 crore.

In the three main business divisions of NIXI i.e. ccTLD Registry (.IN), Internet Exchange Operations (.IX) and National Internet Registry (IRINN) we have experienced a surge in interest from all the customers of NIXI. The NIXI's ccTLD domain (.IN) has registered a robust growth of 24% and has now become one of the fastest growing domains in the Asia Pacific Region. We are also determined to position .IN among top 10 ccTLD globally. NIXI as a Company has targeted to set up 75 internet exchanges in India at a total expenditure of Rs. 20 crore by March, 2023.

In IRINN business division, the affiliation growth was unprecedented and for the FY 2022, NIXI had projected a target to achieve 4000 affiliates and was also able to achieve the same.

In Internet Exchange, the growth of ISP's and members in the FY 2022 was almost more than 70% in the membership.

NEW INITIATIVES

Along with several innovative initiatives taken by the Company to improve the quality and delivery of internet and broadband services, we are also focusing on diversification of business. In this regime, your Company has started a new business of setting of Data Centres in association with CSC e-Governance Services India Limited. All these efforts are going to prove beneficial and will be a catalyst in the development of the nation's 'Digital Economy'.

INDIA INTERNET GOVERNANCE FORUM

It is our pleasure to inform you that NIXI in association with MeitY, Government of India has successfully conducted the India Internet Governance Forum (IIGF) – 2021, being first of its kind in Indian History. Honourable Prime Minister blessed IIGF-2021 with appreciation letter acknowledging the efforts for organizing the event.

Lastly, on behalf of the Board of Directors of NIXI, I would like to thank all stakeholders of our Company including our employees, for once again proving their dedication towards NIXI's vision. We require your continued trust, confidence and support in future also for achieving the landmark objectives of the Company.

Alkesh Kumar Sharma, IAS

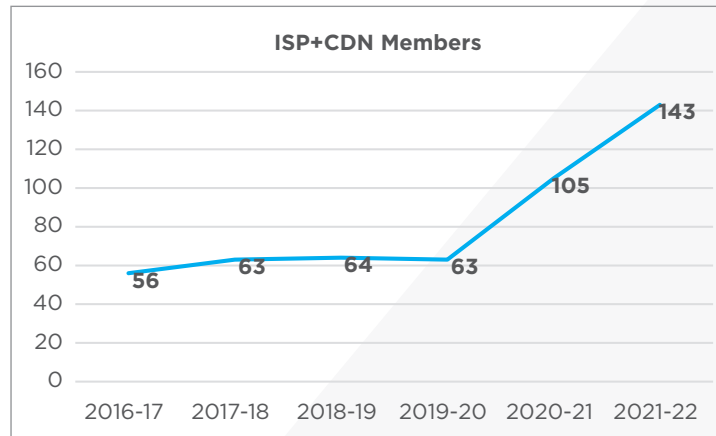
Chairman

BUSINESS OVERVIEW

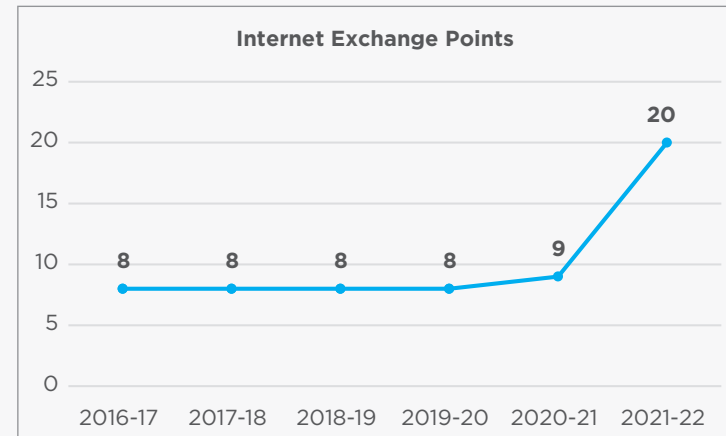
Key Performance Indicators

A. Internet Exchange:

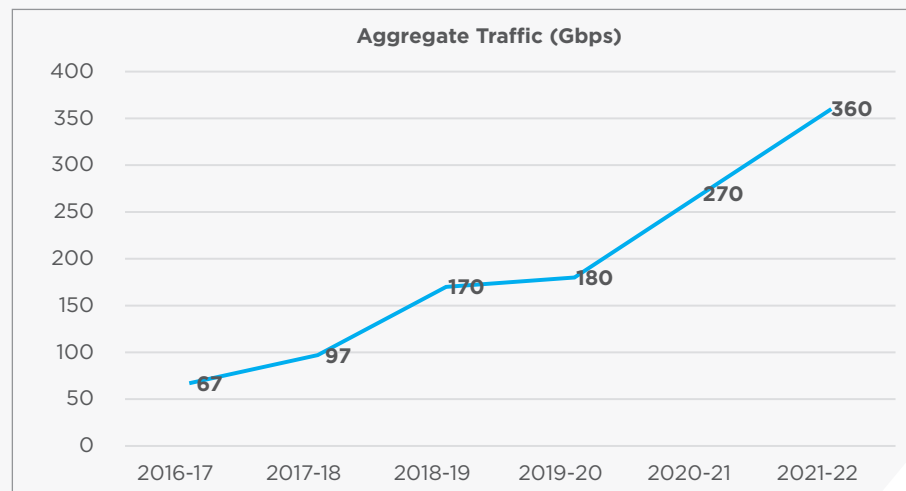
Total number of members (ISP+CDN)



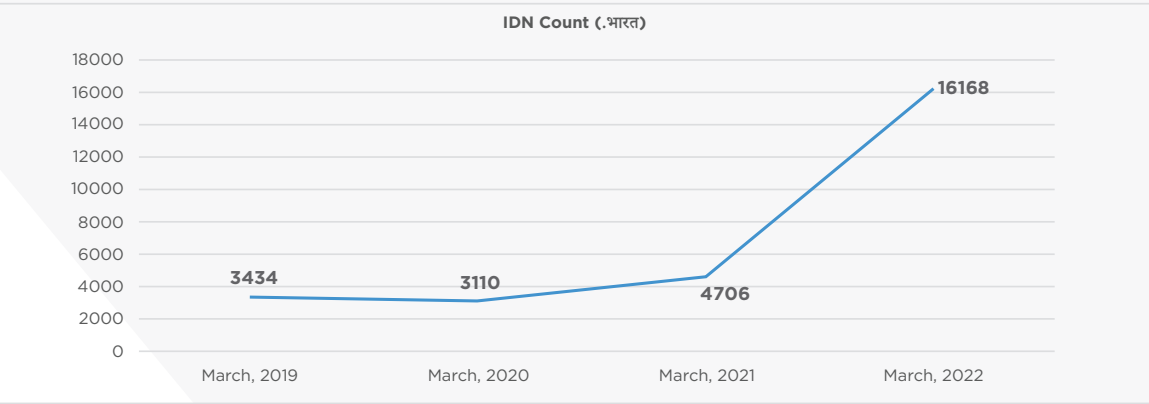
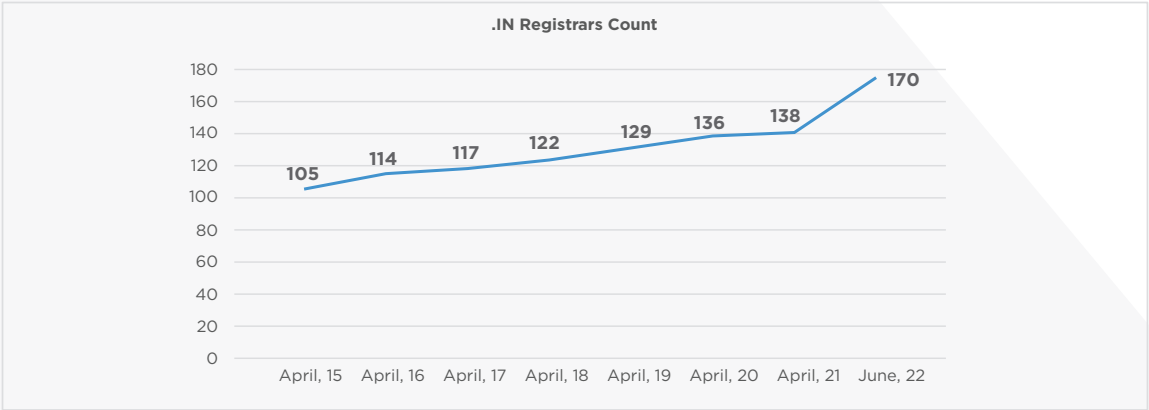
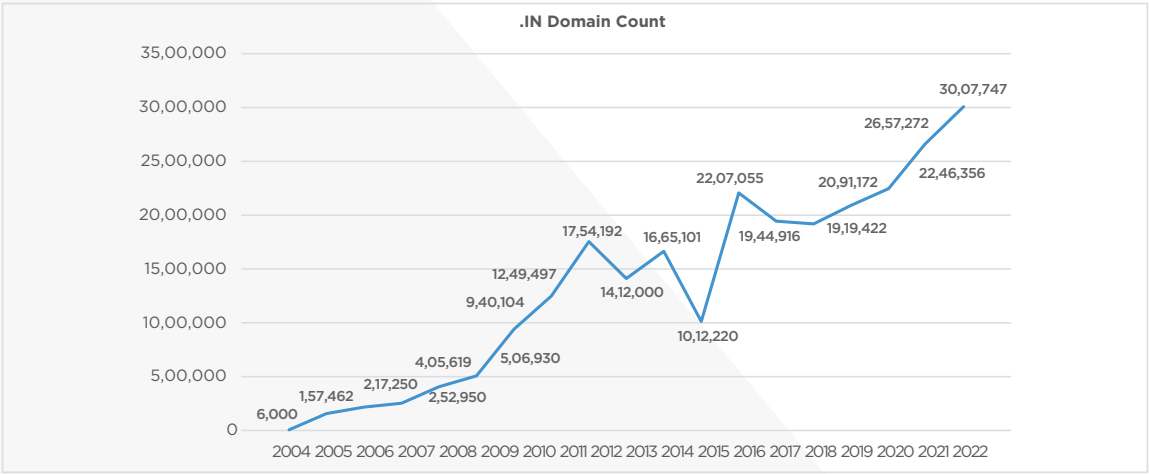
The total number of Internet Exchange Points.



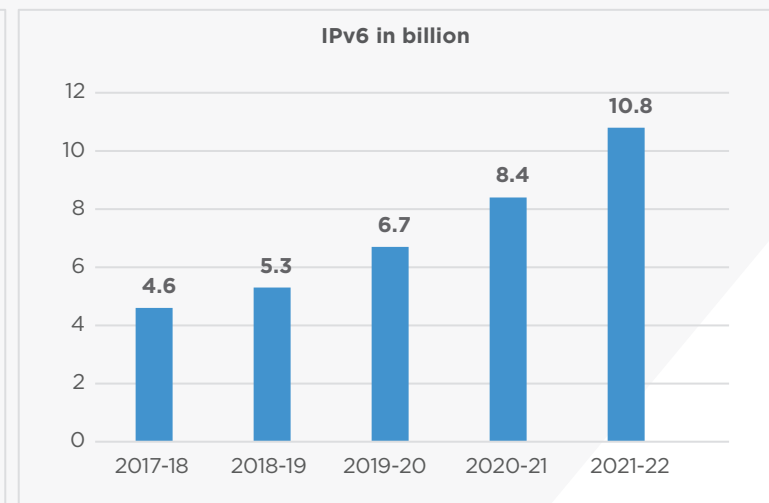
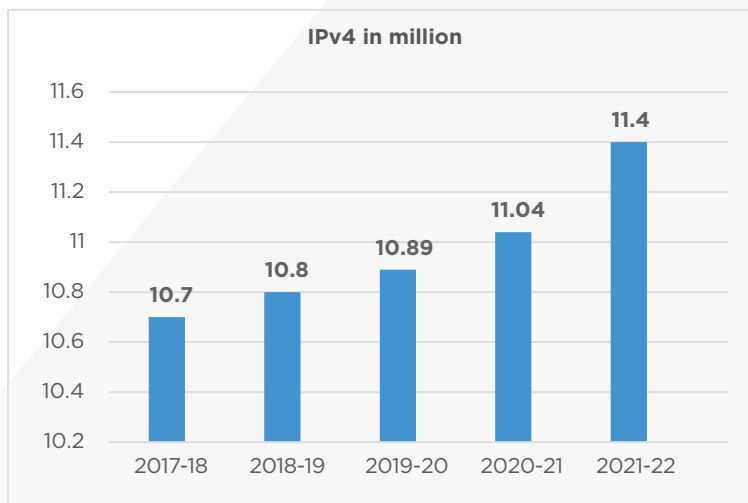
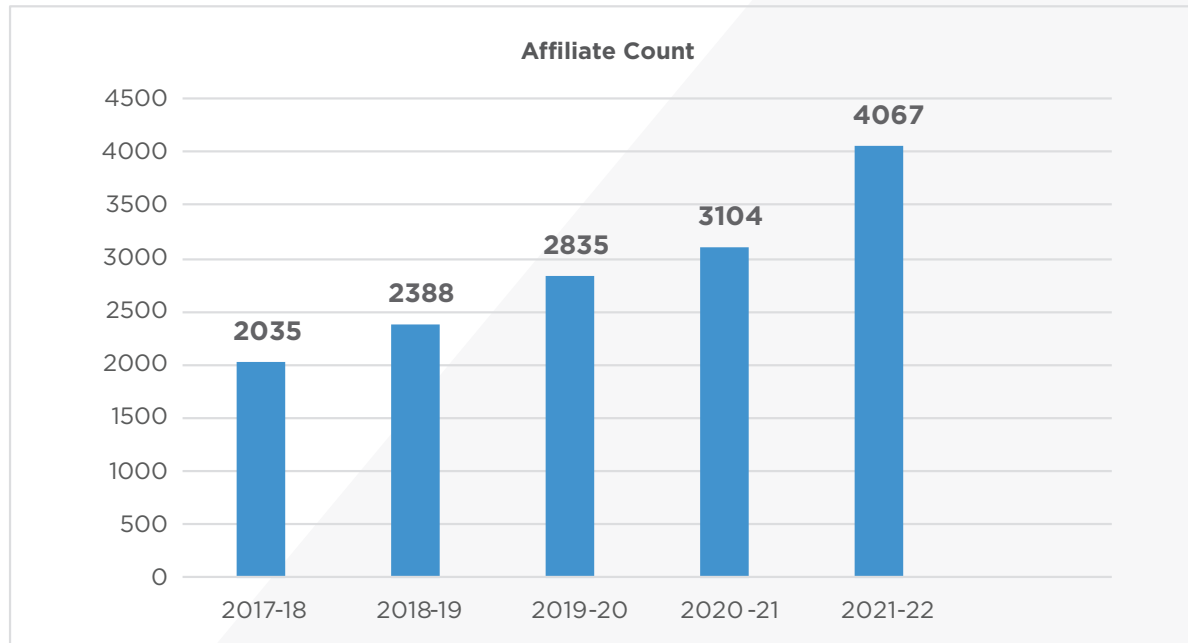
Total traffic



B. .IN Registry:

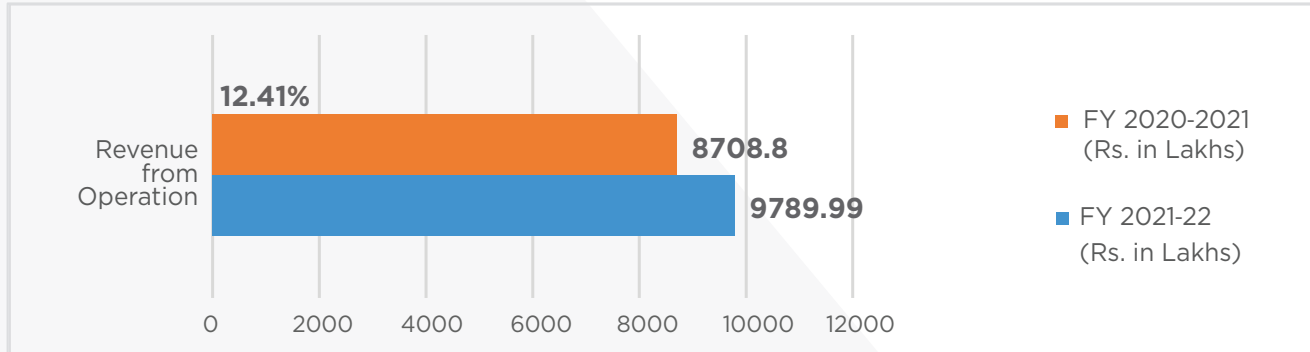


C. IRINN:

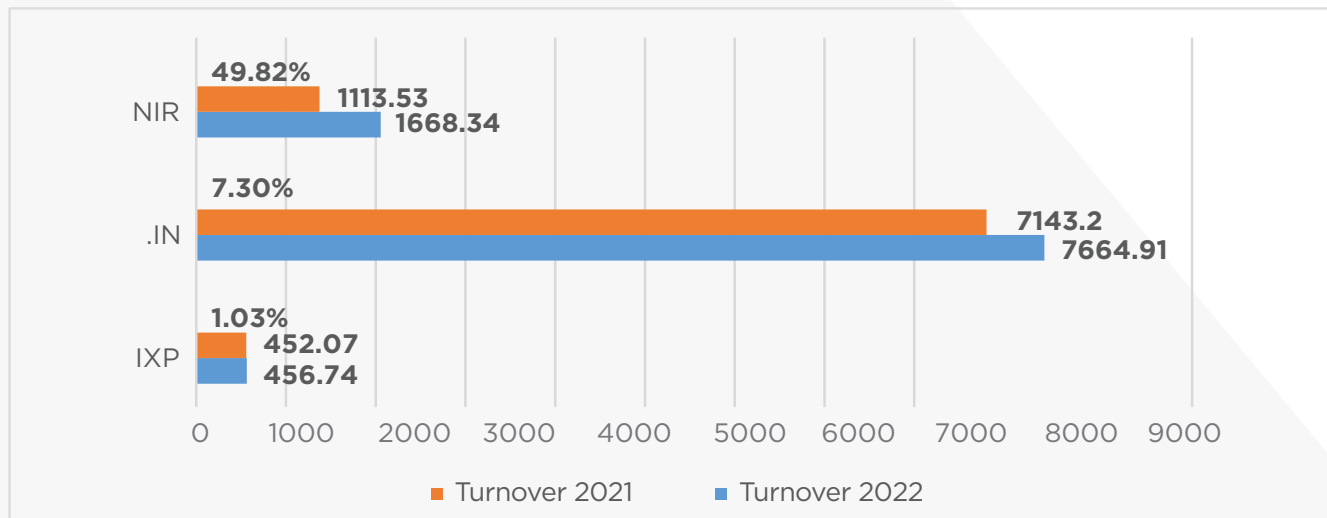


Operational Performance

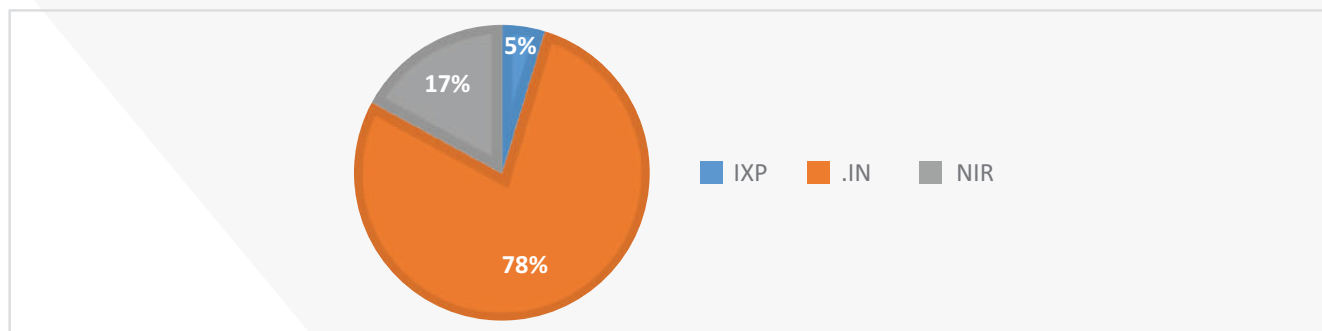
Revenue From Operations



Turnover 2022 vs. 2021



Operational Revenue Turnover 2022



OUTREACH TO PARTNERS



Goa Partner Meet



Bengaluru ISP Meet





Guwahati ISP Meet



Meeting Prospective ISP's of South Zone at Chennai



CORPORATE INFORMATION

BOARD OF DIRECTORS



SHRI ALKESH KUMAR SHARMA, IAS

Chairman and Nominee Director

Designation in Representative Organisation -
Secretary, MeitY

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

DIN - 02724743

Date of Appointment/Election - 20-05-2022

Education Qualification

PG in Rural Management and Graduate in Agriculture

Brief Introduction

Shri Sharma is from the 1990 IAS cadre and is presently posted as Secretary in the Ministry of Electronics and Information Technology Government of India. He has earlier served as Additional Secretary and Secretary in the Cabinet Secretariat, Government of India.

SHRI AJAY PRAKASH SAWHNEY, IAS

Former Chairman and Nominee Director

Designation in Representative Organisation -
Former Secretary, MeitY

DIN - 03359323

Date of Appointment/Election - 08-07-2017

Date of Cessation - 28-02-2022

Education Qualification

Degree in Mechanical Engineering and is also an alumnus of IIT, Delhi



Brief Introduction

Infrastructure & Governance · Economic Planning
· HRD/Knowledge Management · Research &
Development · International Co-operation





SHRI RAJESH SINGH

Nominee Director

Designation in Representative Organisation -

Joint Secretary and Financial Advisor, MeitY

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

DIN - 09595873

Date of Appointment/Election - 08-04-2022

Education Qualification

Post Graduate

Brief Introduction

Public Policy and Financing of Public Projects

MS. JYOTI ARORA, IAS

Nominee Director

Designation in Representative Organisation -

Former Special Secretary and Financial Advisor, MeitY

DIN - 00353071

Date of Appointment/Election - 30-09-2019

Date of Cessation - 31-10-2021

Education Qualification

P.G in Economics





SHRI ANIL KUMAR NAYAK

Nominee Director

Designation in Representative Organisation -

Former Additional Secretary and Financial Advisor, MeitY

DIN - 08097669

Date of Appointment/Election - 16-02-2022

Date of Cessation - 25-03-2022

Education Qualification

MA in Politics from the School of International Studies, JNU, New Delhi and M Phil in Ethnicity and Political Development in the Ivory Coast from Delhi University

Dr. RAJENDRA KUMAR, IAS

Nominee Director, MeitY

Designation in Representative Organisation -

Additional Secretary, MeitY

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

DIN - 02677079

Date of Appointment/Election - 29-07-2020

Date of Cessation - 28-07-2022

Education Qualification

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



Brief Introduction

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





SHRI ANIL KUMAR JAIN

CEO and Co-opted Director

E-mail ID - ceo@nixi.in

DIN - 02254088

Date of Appointment/Election - 15-11-2021

Education Qualification

B.Tech (Electronics and Telecommunications)
MBA (Gold Medalist)

Brief Introduction

Telecommunication — Technology Management
Information Technology, Smart City,
Next Generation Network, Broadband

SHRI SOUVICK CHATTERJEE

Nominee Director

Designation in Representative Organisation -

COO (Video & Data)

Indian Cable Net Company Limited (ICNCL)

SITI Cable & Broadband Indian Cable Net Company Limited

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

DIN - 03354504

Date of Appointment/Election - 20-05-2020

Date of Cessation - 19-05-2022

Education Qualification

MMA, APDM, IMAI, Diploma in Cyber Law



Brief Introduction

Broadcasting, Information Technology,
Cable & Broadband Distribution





Dr. HUZUR SARAN

Nominee Director

Designation in Representative Organisation -

Professor CSE IIT Delhi

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

DIN - 08809434

Date of Appointment/Election - 25-07-2020

Date of Cessation - 24-07-2022

Education Qualification

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

Brief Introduction

Computer Networks and Algorithms,
4G wireless technologies

Dr. SANJAY BAHL

Co-opted Director

Designation in Representative Organisation -

CERT-IN, Director General

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

DIN - 08015858

Date of Appointment/Election - 22-09-2020

Date of Cessation - 21-09-2022

Education Qualification

BE (Electricals), MTech (Systems &
Management), PHD



Brief Introduction

Cyber Security & Foreign Trade





SHRI CHOUDHURY BIJOYA KUMAR DAS

Co-opted Director

Designation in Representative Organisation -

Dy. Director General, NIC

E-mail ID - bkd@nic.in

DIN - 08858682

Date of Appointment/Election - 20-05-2020

Date of Cessation - 19-05-2022

Education Qualification

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

Brief Introduction

Computer Communication &
Data Networks

SHRI BINDHUMADHAVA SUNDARAMURTHY BAPU

Co-opted Director

Designation in Representative Organisation -

Senior Director, C-DAC, Bangalore

E-mail ID - bindhu@cdac.in

DIN - 08752265

Date of Appointment/Election - 03-06-2020

Date of Cessation - 02-06-2022

Education Qualification

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



Brief Introduction

Industrial Automation & Information
Technology





SHRI NARENDRA NATH GANGAVARAPU

Co-opted Director

Designation in Representative Organisation -

Joint Secretary, National Security Council Secretariat,
Government of India

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

DIN - 07440439

Date of Appointment/Election - 20-05-2020

Date of Cessation - 19-05-2022

Education Qualification

BE Instrumentation

Brief Introduction

Internet & Technology Evangelist

SHRI SANJAY KUMAR RAKESH, IAS

Elected Director

Designation in Representative Organisation -

Nominee Director, CSC WI-FI Choupal Services India
Private Limited

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

DIN - 06953079

Date of Appointment/Election - 23-12-2021

Education Qualification

B.Tech in Electrical Engineering from IIT Kanpur
and has a Post-Graduate Diploma in Public Policy
& Management from MDI, Gurugram.



Brief Introduction

He has secured 1st Rank in GATE, 1989 in Electrical
Engineering, IES, 1988 of UPSC in Electrical Engineering
and 5th Rank in IES, 1988 of UPSC in Electronics &
Communication Engg.





SHRI VENKAT RAMANAN

Elected Director

Designation in Representative Organisation -

Vice President, Legal and Corporate Affairs, World Phone Internet Services Private Limited

E-mail ID - venkat@worldphone.in

DIN - 02555206

Date of Appointment/Election - 23-12-2021

Education Qualification

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

Brief Introduction

Computer Communication & Data Networks

SHRI RAJESH SANMUKHLAL PANWALA

Elected Director

Designation in Representative Organisation -

Director, Smartlink Solutions Private Limited

E-mail ID - rajesh@smartlinkindia.com

DIN - 00456049

Date of Appointment/Election - 23-12-2021

Education Qualification

Double Masters in Electronics and Business Administration from the Veer Narmad University



Brief Introduction

Internet operations, Internet infrastructure and configurations. Executive council of ISPAI for the 4th time and is representing interest of ISP worldwide through simplification of ROW and Co-operation of small and medium ISP's.





SHRI DEVESH TYAGI

Elected Director

Designation in Representative Organisation -
Senior Director, STPI

E-mail ID - devesh@stpi.in

DIN - 06903182

Date of Appointment/Election - 23-12-2021

Education Qualification

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

Brief Introduction
Information Technology

SHRI KAPIL DEV KUMAR

Elected Director

Designation in Representative Organisation -
Director, Timbl (RI Networks Private Limited)

E-mail ID - kd.kumar@timbl.co.in

DIN - 03321359

Date of Appointment/Election - 23-12-2021

Education Qualification

B.Tech in Chemical Engineering from IIT Delhi and has a Post-Graduate Diploma in Management(Finance) from IIM, Ahmedabad



Brief Introduction

Start-ups, Business Development, Telecom, Internet, Media, Investment Banking & Equity Analysis, & Petrochemicals, IPTV Services, and Broadband Services





SHRI SHYAM SHREEDHAR NAIR

Elected Director

Designation in Representative Organisation -

Principal Regulatory Officer, Sify Technologies Limited

E-mail ID - shyam.nair@sifycorp.com

DIN - 08627135

Date of Appointment/Election - 23-12-2021

Education Qualification

Post Graduate in Political Science

Brief Introduction
Telecom

SHRI PRAVEEN MISRA

Elected Director

Designation in Representative Organisation -

ERNET India

E-mail ID - pm@eis.ernet.in

DIN - 03172998

Date of Appointment/Election - 23-12-2021

Education Qualification

Bachelor in Engineering (Electronics) and Post Graduate in Computer Application as well as Business Administration. A qualified ISO 27001:2005 Lead Auditor and ISO 9001:2000 Internal Auditor.



Brief Introduction

IPv6, Internet & IoT Evangelist, Digital Accessibility Advisor, Universal Acceptance (IDN) Volunteer, Cybersecurity, Assistive Web Technologies, IoT, DNSsec, datacenter, disaster management





SHRI PINKESH NARENDRABHAI KOTECHA

Elected Director

Designation in Representative Organisation -
Managing Director, Ishan Netsol Private Limited

E-mail ID - pinkesh@ishanitech.biz

DIN - 00285714

Date of Appointment/Election - 20-12-2019

Date of Cessation - 23-12-2021

Education Qualification

B E Instrumentation

Brief Introduction

Internet & Technology Evangelist

SHRI SHARAD SHYAM SANGHI

Elected Director

Designation in Representative Organisation -
Managing Director, NetMagic Solutions Private Limited

E-mail ID - Sharad@netmagicsolutions.com

DIN - 00265977

Date of Appointment/Election - 20-12-2019

Date of Cessation - 23-12-2021

Education Qualification

M.S, E.E



Brief Introduction

Developing Internet backbone infrastructure
and providing Internet services





SHRI DILIP KUMAR BARMAN

Elected Director

Designation in Representative Organisation -

Director, ERNET India

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

DIN - 07322268

Date of Appointment/Election - 20-12-2019

Date of Cessation - 23-12-2021

Education Qualification

M. Tech (Information Technology)

Brief Introduction
Information Security

SHRI PRAVEEN SHARMA

Elected Director

Designation in Representative Organisation -

Vice President - Regulatory Affairs,
Tata Communication Limited

E-mail ID - praveensharma@
tatacommunications.com

DIN - 08673222

Date of Appointment/Election - 20-01-2020

Date of Cessation - 23-12-2021

Education Qualification

BE, Electronics & Telecommunication



Brief Introduction

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



BOARD MEETING



Board Director Shri Venkat Ramanan
Welcoming the Chairman



Chairman Addressing the Board Members



Board Meeting in Progress



Committee Details

FINANCE AND AUDIT COMMITTEE

Composition as on March 31, 2022:

1. Shri Rajesh Singh, Chairman
2. Shri Souvick Chatterjee, Member
3. Shri Narendra Nath Gangavarapu, Member
4. Shri Venkat Ramanan, Member

Important Decisions and Discussions:

During the FY 2022 the Finance and Audit committee meeting was conducted on August 19, 2021 and the committee has taken up various agenda items under the guidance of Ms. Jyoti Arora, SS & FA, MeitY, the then Chairperson of the committee. With respect to the 3 (three) business divisions of the Company, the committee noted the following:

- In .IN - Committee noted that for the current year, the Company has projected the target to achieve the 4.0 million domain count. Also, the Company in the internet exchange domain has set the target to achieve 400 memberships during the year with a view to gain number one position.
- In Internet Exchange - The committee noted that the growth of ISP's and members in the FY 2022 was almost more than 70% in the membership.
- In IRINN - The committee noted an unprecedented growth in IRINN affiliation, and for the FY 2022, NIXI has projected a target to achieve 4000 affiliates by the end of this year.

The Chairperson suggested that, it would be beneficial for the Company if we draw a comparison between the growth of other companies in the IT industry with NIXI which are in the same ecosystem and make an analysis of the same. Further she added that, an evaluation should also be made as to how new customer acquisition has increased in the competing domains due to the growth of IT business in the last 2 years.

Further, the Committee also decided to initiate training sessions on the GST and Income Tax related issues which will also be provided to the NIXI officials for better and improved working.



CORPORATE GOVERNANCE COMMITTEE

Composition as on March 31, 2022:

1. Shri Anil Kumar Jain, Chairman
2. Shri Choudhury Bijoya Kumar Das, Member
3. Shri Sanjay Bahl, Member
4. Shri Kapil Dev Kumar, Member
5. Shri Sanjay Kumar Rakesh, Member

Important Decisions and Discussions:

During the FY 2022 the Corporate Governance Committee meeting was conducted on March 10, 2022 and the committee has taken up various agenda items under the guidance of Shri Anil Kumar Jain, CEO NIXI, Chairman of the committee.

The committee decided to finalise Market Research Agency for the Brand Awareness research and a Digital India Day campaign for 3 days on Social and Digital Media. The committee was informed that we have initiated Strategic peering talks with NIC and State Data Centres for advertisement and education purpose. Considering the growth and expansion of business and increased workload in .IN domain and .IX registrations, NIXI decided to increase manpower of the Company. Also, the HR Policy of the Company was modified by making changes in the Leave Travel Allowance, Sick leave/casual leave, incentive to work beyond working hours. Further, the members also approved the agenda to bid for APTLD 84 which is likely to happen in September and October, 2023.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Composition as on March 31, 2022:

1. Shri Anil Kumar Jain, Chairman
2. Shri Shyam Sreedharan Nair, Member
3. Shri Bindhumadhava Sundaramurthy Bapu, Member
4. Shri Rajesh Sanmukhlal Panwala, Member

Important Decisions and Discussions:

During the FY 2022 the CSR Committee meeting was conducted on March 03, 2022 and the committee has discussed and approved CSR initiatives undertaken by the Company under the guidance of Shri Anil Kumar Jain, CEO NIXI, Chairman of the Committee.



During the year the Company has made various CSR Expenditure which were approved by the CSR Committee and the Board of Directors of the Company. The CSR expenditure made by the Company also includes an amount of INR 68,00,000/- (Indian Rupees Sixty-Eight Lakhs Only) being transferred to PM Cares fund to support the Honorable Prime Minister's motion to support the CoVID-19 victims. Also, pursuant to the provisions of provisions of Section 135 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 an amount of INR 3,004,179/- has been transferred to Unspent CSR Account which is to be utilised against the ongoing projects in the next 3 financial years. The detailed CSR report is duly annexed to this Report.

RISK MANAGEMENT COMMITTEE

Composition as on March 31, 2022:

1. Shri Anil Kumar Jain, Chairman
2. Shri Choudhury Bijoya Kumar Das, Member
3. Shri Kapil Dev Kumar, Member
4. Shri Rajesh Sanmukhlal Panwala, Member
5. Shri Venkat Ramanan, Member

Important Decisions and Discussions:

The Risk Management Committee, chaired by Shri Anil Kumar Jain, CEO NIXI, held its meeting on March 04, 2022 and took the following major decisions:

Operation Risk Management:

- Shri Shubham Saran apprised the committee that, the Company has set up new internet exchanges, for this purpose, Company has procured the Hardware & Location under open transparent process and suitable Firewall are also being installed.
- The committee discussed on the direct impact of the usage and renewal of Domains and Mail services which are being offered to the customers.
- The Chairman apprised the committee that we are the first Company to offer free email services to our customers.
- The Company has established a Customer Care unit which will act as one stop resolution Centre for all three business units.



Financial Risk Management:

- Under reconciliation of .IN portal an exercise has been taken to reconcile the same with the Bank receipts. This practice is being followed on monthly basis.
- The committee also discussed that for elimination of Hacking of Bank Account and as a safeguard measure it was agreed that, only one account will be enabled with the internet transaction id (for payment of tax) and it was also decided to keep less than Rs. 25 lacs (contingency balance) in that bank account.
- The interest rate risk, Credit Risk (Bad Debts), Non-compliance risk and Creditors Reconciliation is being also taken care by the Finance Department.



Farewell to NIXI Chairman to Shri Ajay Prakash Sawhney, IAS



AUDITORS AND BANKERS

Statutory Auditor

M/s S S Kothari Mehta & Company, Chartered Accountants

Internal Auditor

M/s Vinay Jain & Associates, Chartered Accountants

Bankers

State Bank of India

Canara Bank

ICICI Bank

Axis Bank

Punjab National Bank

HDFC Bank



INDIA INTERNET GOVERNANCE FORUM 2021



Honouring the members of IIGF-2021



Inauguration of India Internet Governance Forum 2021



Members of IIGF-2021 with Chairman NIXI and Secretary MeitY - Shri Ajay Prakash Sawhney



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, 2022, 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, 2022, 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 Auditors 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 ethical 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 Auditors' 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 Auditors' report thereon. The other information is expected to be made available to us after the date of this Auditors' 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.

Responsibilities 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 Ind AS and other accounting principles generally accepted in India. 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.



Auditors Responsibilities 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 Auditors' 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:

- ▶ Identify 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 Auditors' 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 Auditors' 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 (Auditors' Report) Order, 2020 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 Rule 7 of the Companies (Accounts) Rules 2014 (as amended).
 - e. On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), 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 17 to the standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There was no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other source or kind of funds) by the Company to or in any other person or entity, including foreign entity (“intermediaries), with the understanding , whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“ Ultimate Beneficiaries) or provide any guarantee , security or the like on behalf of ultimate Beneficiaries.
 - (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly , lend or invest in other in other persons or entities identified in any other manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of ultimate Beneficiaries ;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.



- v. The Company is registered as limited by Guarantee, hence it has neither declared nor paid any dividend during the year and until the date of this report in compliance with section 123 of the Act.

For SS KOTHARI MEHTA & COMPANY

Chartered Accountants

Firm Registration No: 000756N

Sd/-

NAVEEN AGGARWAL

Partner

Membership No: 094380

UDIN: 22094380AVXIYX4525

Place: New Delhi

Date: 27/09/2022



“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ 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 sub-section 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, 2022 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 Auditors 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, 2022, 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

Sd/-

NAVEEN AGGARWAL

Partner

Membership No: 094380

UDIN: 22094380AVXIYX4525

Place: New Delhi

Date: 27/09/2022



STANDALONE FINANCIAL STATEMENT

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2022

| Particulars | Note No. | March 31, 2022 (Rs. in lakhs) | March 31, 2021 (Rs. in lakhs) |
|--|----------|----------------------------------|----------------------------------|
| I. ASSETS | | | |
| 1. Non Current Assets | | | |
| a. Property, Plant & Equipment | 2 | 871.20 | 590.13 |
| b. Other Intangible Assets | 3 | 27.36 | 9.72 |
| c. Financial Assets | | | |
| i. Investments | 4a | 250.00 | - |
| ii Other Financial Assets | 4b | 6,186.45 | 2,093.24 |
| d. Other non current Asset | 5a | 4,387.42 | 2,781.87 |
| TOTAL NON CURRENT ASSETS | | 11,722.43 | 5,474.96 |
| 2. Current Assets | | | |
| a. Financial Assets | | | |
| i. Trade Receivables | 4d | 615.95 | 840.95 |
| ii. Cash and cash Equivalents | 4e | 1,265.99 | 1,513.42 |
| iii. Bank Balance sother than (ii) above | 4f | 36,886.18 | 38,010.77 |
| iv. Other Financial Assets | 4c | 18,387.74 | 13,759.55 |
| b. Current Tax Assets (Net) | 6 | 2,845.20 | 2,484.39 |
| c. Other Current Assets | 5b | 260.58 | 239.11 |
| TOTAL CURRENT ASSETS | | 60,261.64 | 56,848.19 |
| TOTAL ASSETS | | 71,984.07 | 62,323.15 |
| II. EQUITY AND LIABILITIES | | | |
| A. Equity | | | |
| a. Other Equity | 7 | 60,182.69 | 53,353.46 |
| TOTAL EQUITY | | 60,182.69 | 53,353.46 |



B.Liabilities**1. Non Current Liabilities**

a. Financial Liabilities

| | | | |
|----------------------|----|-------|--------|
| i. Lease Liabilities | 8a | 75.54 | 164.94 |
|----------------------|----|-------|--------|

| | | | |
|---------------|-----|-------|---|
| b. Provisions | 10a | 13.14 | - |
|---------------|-----|-------|---|

| | | | |
|----------------------------------|----|----------|----------|
| c. Other Non Current Liabilities | 9a | 2,570.34 | 2,323.97 |
|----------------------------------|----|----------|----------|

| | | | |
|--------------------------------------|--|-----------------|-----------------|
| TOTAL NON CURRENT LIABILITIES | | 2,659.02 | 2,488.91 |
|--------------------------------------|--|-----------------|-----------------|

2. Current Liabilities

a. Financial Liabilities

| | | | |
|----------------------|----|-------|-------|
| i. Lease Liabilities | 8b | 89.40 | 82.96 |
|----------------------|----|-------|-------|

ii. Trade Payables

| | | | |
|---|----|--------|--------|
| Total Outstanding Dues of Micro Enterprises and Small Enterprises | 8c | 478.37 | 106.51 |
|---|----|--------|--------|

| | | | |
|--|----|-------|-------|
| Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises | 8c | 17.35 | 93.92 |
|--|----|-------|-------|

| | | | |
|----------------------------------|----|--------|--------|
| iii. Other Financial Liabilities | 8d | 612.17 | 347.98 |
|----------------------------------|----|--------|--------|

| | | | |
|------------------------------|----|----------|----------|
| b. Other Current Liabilities | 9b | 7,902.28 | 5,835.43 |
|------------------------------|----|----------|----------|

| | | | |
|---------------|-----|-------|-------|
| c. Provisions | 10b | 42.79 | 13.98 |
|---------------|-----|-------|-------|

| | | | |
|----------------------------------|--|-----------------|-----------------|
| TOTAL CURRENT LIABILITIES | | 9,142.36 | 6,480.78 |
|----------------------------------|--|-----------------|-----------------|

| | | | |
|-------------------------------------|--|------------------|------------------|
| TOTAL EQUITY AND LIABILITIES | | 71,984.07 | 62,323.15 |
|-------------------------------------|--|------------------|------------------|

Notes to Accounts**1-35**

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

As per our Report of even date attached**For and on behalf of the Board of Directors****For S S Kothari Mehta & Company**

Chartered Accountants
Firm Reg. No. 000756N

Sd/-**Naveen Aggarwal**

Partner
Membership No. 094380

Place : New Delhi
Date: 27/09/2022

Sd/-**Devesh Tyagi**

Director
DIN: 06903182

Sd/-**Kapil Dev Kumar**

Director
DIN: 03321359

Sd/-**Anil Kumar Jain**

CEO and Director
DIN: 02254088



STANDALONE STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st MARCH, 2022

| | Particulars | Note No. | Year Ended March 31, 2022 (Rs. in lakhs) | Year Ended March 31, 2021 (Rs. in lakhs) |
|------|--|----------|--|--|
| I | Revenue from Operations | 11 | 9,789.99 | 8,708.80 |
| II | Other Income | 12 | 2,704.01 | 3,339.86 |
| III | Total Income (I+II) | | 12,494.00 | 12,048.66 |
| IV | Expenses: | | | |
| | Cost of Services | 13 | 1,684.64 | 1,483.44 |
| | Employee Benefits Expense | 14 | 608.33 | 383.92 |
| | Finance Cost | 15 | 16.03 | 7.19 |
| | Depreciation & Amortisation Expense | 2&3 | 228.81 | 87.34 |
| | Other Expenses | 16 | 3,122.00 | 1,396.44 |
| | Total Expenses (IV) | | 5,659.81 | 3,358.33 |
| V | Surplus before tax (III-IV) | | 6,834.19 | 8,690.33 |
| VI | Tax expense | | - | - |
| VII | Surplus for the period (V-VI) | | 6,834.19 | 8,690.33 |
| VIII | Other Comprehensive Income | | | |
| | Items that will not be reclassified to Profit or Loss | | (4.96) | 7.30 |
| | Remeasurement Gain or (Loss) on Defined Benefit Plans | | | |
| | Income Tax on the above item | | (4.96) | 7.30 |
| | Total Other Comprehensive Income | | | |
| IX | Total Comprehensive income for the period (VII+VIII) (Comprising profit (Loss) and Other Comprehensive Income for the period) | | 6,829.23 | 8,697.63 |

Notes to Accounts

1-35

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

As per our Report of even date attached

For and on behalf of the Board of Directors

For S S Kothari Mehta & Company

Chartered Accountants
Firm Reg. No. 000756N

Sd/-
Naveen Aggarwal
Partner
Membership No. 094380

Sd/-
Devesh Tyagi
Director
DIN: 06903182

Sd/-
Kapil Dev Kumar
Director
DIN: 03321359

Sd/-
Anil Kumar Jain
CEO and Director
DIN: 02254088

Place : New Delhi
Date: 27/09/2022



STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2022

| Particular | As At March 31, 2022 (Rs. in lakhs) | As At March 31, 2021 (Rs. in lakhs) |
|--|---|---|
| (A) Cash from operating activities | | |
| Surplus from operating activities | 6,829.23 | 8,697.63 |
| Adjustments for | | |
| Depreciation | 228.81 | 87.34 |
| Interest Earned | (2,565.02) | (3,196.34) |
| Interest Expense on Right to use Asset | 15.17 | 3.93 |
| Loss on Sale of Fixed Assets | | 0.53 |
| Profit on sale of Fixed Asset | (0.23) | (0.42) |
| Written off of Fixed Asset | - | 1.14 |
| Discarded of Fixed Assets | - | (3,103.82) |
| Operating Surplus before working capital changes | 4,507.94 | 5,593.81 |
| (Increase)/Decrease in Receivables | 225.00 | (221.21) |
| (Increase)/Decrease in Other Current Financial Assets | (4,628.19) | (8,107.19) |
| (Increase)/Decrease in Other Current Assets | (382.27) | 6,739.16 |
| (Increase)/Decrease in Other Non Current Financial Assets | (4,343.21) | 6,877.94 |
| (Increase)/Decrease in Other Non Current Assets | (1,605.55) | (2,671.85) |
| Increase/(Decrease) in Other Non Current Financial liabilities | (89.40) | (8.54) |
| Increase/(Decrease) in Other Non Current liabilities & Provision | 259.53 | 373.93 |
| Increase/(Decrease) in Current Financial liabilities | 565.91 | 138.62 |
| Increase/(Decrease) in Other Current liabilities & Provisions | 2,095.65 | 100.25 |
| Net cash from operating Activities | (3,394.59) | 8,814.92 |
| (B) Cash Flow from Investing Activities | | |
| Interest Earned | 2,565.02 | 3,196.34 |
| Sale of Fixed Assets | 0.48 | 0.92 |
| Purchase of Fixed assets | (527.76) | (597.47) |
| Net cash from Investing Activities | 2,037.74 | 2,599.79 |



| | | |
|--|-------------------|------------------|
| (C) Cash Flow from Financing Activities | | |
| Interest on lease | (15.17) | (3.93) |
| Net cash from Financing Activities | (15.17) | (3.93) |
| Net Increase in Cash and Cash Equivalent | (1,372.02) | 11,410.78 |
| Cash and Cash equivalent at the beginning of the Period | 39,524.19 | 28,113.41 |
| Cash and Cash equivalent at the end of the Period | 38,152.17 | 39,524.19 |

Notes:

1 Cash and cash equivalent includes

| | | |
|--|-----------|-----------|
| Cash in Hand | 0.08 | 0.10 |
| Current Accounts | 984.89 | 1,013.94 |
| Saving Accounts | 281.02 | 140.82 |
| Terms Deposits (Original maturity - period less than 3 months) | 0.00 | 358.57 |
| Cash and cash equivalents at the year end (A) | 1,265.99 | 1,513.42 |
| Other Bank Balances | | |
| Terms Deposits (Original maturity - period more than 3 months) (B) | 36,886.18 | 38,010.77 |

| | | | |
|--|----------------|------------------|------------------|
| Cash and Bank Balance as on March 31, 2022/2021 | (A)+(B) | 38,152.17 | 39,524.19 |
|--|----------------|------------------|------------------|

2 The above Cash Flow Statement has been prepared under the (Indirect Method) as set out in the IND AS 7 (Statement of Cash Flow)

3 Figures in bracket indicate cash out flow

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

As per our Report of even date attached

For and on behalf of the Board of Directors

For S S Kothari Mehta & Company

Chartered Accountants
Firm Reg. No. 000756N

Sd/-

Naveen Aggarwal

Partner
Membership No. 094380

Place : New Delhi

Date: 27/09/2022

Sd/-

Devesh Tyagi

Director
DIN: 06903182

Sd/-

Kapil Dev Kumar

Director
DIN: 03321359

Sd/-

Anil Kumar Jain

CEO and Director
DIN: 02254088



NOTES TO STANDALONE FINANCIAL STATEMENT

1: Company OVERVIEW, BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

I. 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. NIXI-CSC Data Service Limited a Company incorporated in the India as a jointly controlled corporate entity (JCE). The Joint venture has been established only for the purpose of distribution of Data related technologies and services. The contribution of ventures is towards the capital of the JCE in equal proportion. The participation of the ventures in the affairs of the management of the JCE is through representation in the composition of the Board of directors as agreed in the investment agreement.

II. BASIS OF PREPARATION

a. 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 27th September, 2022

b. Basis of measurement

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

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



c. 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.

d. 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 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 the purpose of current and non-current classification of assets and liabilities.

e. Use of judgements and estimates

In preparing these financial statements, 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 on-going 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 residual value of Property, plant and equipment and intangible assets;

f. Use of estimates

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

III. SIGNIFICANT ACCOUNTING POLICIES

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



a. 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. 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.

An item of property, plant and equipment is derecognised when no future economic benefit 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:

| | | |
|------------------------|---|---|
| Servers & Networks | : | 6 years |
| Computers | : | 3 years |
| Furniture and Fixtures | : | 10 years |
| Office Equipments | : | 5 years |
| Leasehold improvements | : | Lower of useful life of asset or lease term |

Depreciation on additions to or on disposal of assets is calculated on pro-rata basis i.e. from (upto) the date on which the property, plant and equipment is available for use (disposed off).

b. Intangible assets

i. Recognition and measurement

Intangible Assets Acquired Separately

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

Subsequent expenditures are capitalised 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 standalone statement of income & expenditure.

An item of intangible asset is derecognised when no future economic benefit are expected to arise from the continued use of the asset or upon disposal. Any gain or loss on disposal of an item of intangible assets is recognised in standalone statement of income & expenditure.

ii. Amortisation

Amortisation 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 amortised from the date they are available for use.

The estimated useful lives are as follows:

Software : 10 years

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

c. 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 on 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 less 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. Impairment losses are recognised in Standalone Statement of Income & Expenditure.

d. Financial Instruments

i. 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.

ii. 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 gross carrying amount of the financial asset, if it is held within a business model whose objective is to hold the asset in order 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 is not classified in any of the above categories are subsequently fair valued through income & expenditure.

c. Financial liabilities

Financial liabilities are subsequently carried at amortised 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 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 business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

e. Investment in Joint Venture/Unquoted share: Investment in Joint Venture and unquoted share is carried at cost.

iii. 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 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. With regard to trade receivable, the Company applies the simplified approach, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

iv. Derecognition

Financial Assets

Company derecognises a financial asset when the contractual rights to the cash flows 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.

v. 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.

e. 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 technique. 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 measurements are observable and the significance of 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 instrument that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are 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.

f. Government Grant

The grants-in-aid received from Government of India, Ministry of Communications, is segregated into capital and revenue grants based on sanction letters received from ministry and utilised for the purpose for which it is being given. Grant i.e Capital grant and revenue grant, if any, remaining unutilised is shown under the head “Other Equity ” and “ Other Current Financial Liabilities” respectively as the case may be.

The assets acquired under the capital grant are capitalised and amortised over the useful life of the assets as prescribed under schedule – II of Companies Act, 2013. The amortisation of these assets is reflected as adjustment for depreciation under the head of Capital Grants.

The interest earned through deposit of the grants is disclosed separately under the Government grants or unutilised grants, as applicable, in standalone financial statements as an addition to such grant.

g. 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 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.



h. Revenue Recognition

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;
- Recognise revenue when or as an entity satisfies performance obligation.

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.

Sale of Services

For sale of services, revenue is recognised on 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 recognised on 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 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 recognised as revenue in the year of invoicing and X-Y tariff is routed through 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

i. Technical Services Payments

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

j. Grants Paid

The Grants paid by the Company for the projects funded by it are charged off to expenses in the year in which utilisation certificate is received and approved by the Company.

k. Income Tax

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

l. 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 are 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 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 actuarial valuation of the gratuity liability as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by Life Insurance Corporation of India . The Company contributes to the gratuity fund, which are recognised as plan assets. The defined benefit obligation as reduced by 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 interest expense and other expenses related to defined benefit plans are recognised in 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 statement of income & expenditure. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

m. 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 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 standalone statement of Income & Expenditure.

n. Segment Reporting

The Company's business activity falls within a single segment viz., Services of 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 the manner in which operating results are reviewed by the Chief Operating Decision Maker (CODM).

o. Cash and cash equivalents

Cash and cash equivalents comprise cash at 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.

p. Cash flow statement

Cash flow statements are prepared in accordance with "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.

q. Lease

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.



At the date of commencement of the lease, the Company recognises a right-of-use asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company applied Ind AS 116 Leases from 1st April, 2019 . The nature and effect of the changes as a result of adoption of this new accounting standard is described below.

Upon adoption of Ind AS 116, the Company applied a single recognition and measurement approach for all leases for which it is the lessee, except for short-term leases and leases of low value assets. The Company recognised lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets. In accordance with the modified retrospective method of adoption, the Company recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate as on the date of transition and has measured right of use asset an amount equal to lease liability.



STANDALONE STATEMENT OF CHANGES IN OTHER EQUITY FOR THE YEAR ENDED 31st MARCH, 2022

a. Other Equity

(Rs. in lakhs)

Current Year

| Particulars | Reserve & Surplus | | | | Other Comprehensive Income (OCI) | Total |
|---|-------------------|------------------|-----------------|---------------------|---|------------------|
| | Capital Grant | Special Reserve | Marketing Fund | Accumulated Surplus | 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, 2021 | - | 37,324.73 | 1,498.37 | 14,528.90 | 1.46 | 53,353.46 |
| Surplus for the Year March 31, 2022 | - | - | - | 6,834.19 | | 6,834.19 |
| Transfer from Accumulated Surplus | - | 4,805.76 | - | - | | 4,805.76 |
| Utilised during the year | - | - | - | - | - | - |
| Other Comprehensive Income/Loss (net of tax) for the year ended March 31 2022 | - | - | - | - | (4.96) | (4.96) |
| Transfer to Special Reserve | - | - | - | (4,805.76) | | (4,805.76) |
| Balance as at March 31, 2022 | - | 42,130.48 | 1,498.37 | 16,557.34 | (3.50) | 60,182.69 |



Previous Year

| Particulars | Reserve & Surplus | | | | Other Comprehensive Income (OCI) | Total |
|--|-------------------|------------------|-----------------|---------------------|---|------------------|
| | Capital Grant | Special Reserve | Marketing Fund | Accumulated Surplus | 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/Loss for the year ended March 31 2021 | - | - | | | 7.30 | 7.30 |
| Transfer to Special Reserve | - | - | - | (3,743.01) | | (3,743.01) |
| Balance as at March 31, 2021 | - | 37,324.73 | 1,498.37 | 14,528.90 | 1.46 | 53,353.46 |

As per our Report of even date attached

For and on behalf of the Board of Directors

For S S Kothari Mehta & Company

Chartered Accountants
Firm Reg. No. 000756N

Sd/-

Naveen Aggarwal

Partner

Membership No. 094380

Place : New Delhi

Date: 27/09/2022

Sd/-

Devesh Tyagi

Director

DIN: 06903182

Sd/-

Kapil Dev Kumar

Director

DIN: 03321359

Sd/-

Anil Kumar Jain

CEO and Director

DIN: 02254088



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

2. PROPERTY, PLANT & EQUIPMENT

(Rs. in lakhs)

Current Year

| Description | Gross Carrying Value | | | | Accumulated Depreciation | | | | Net Carrying Value | |
|-------------------------------|----------------------|------------------------|--------------------|----------------------|--------------------------|------------------------|--------------------|----------------------|----------------------|----------------------|
| | As at April 1, 2021' | Additions/ adjustments | Sales/ adjustments | As at March 31, 2022 | As at April 1, 2021' | Additions/ adjustments | Sales/ adjustments | As at March 31, 2022 | As at March 31, 2022 | As at March 31, 2021 |
| Computer, Server & Network | 803.49 | 495.95 | 3.68 | 1,295.76 | 577.95 | 98.43 | 3.50 | 672.88 | 622.88 | 225.53 |
| Furniture and Fixture | 12.49 | - | - | 12.49 | 0.73 | 3.04 | - | 3.77 | 8.72 | 11.76 |
| Office Equipment | 39.29 | 10.74 | 1.12 | 48.91 | 5.48 | 17.57 | 1.05 | 22.00 | 26.91 | 33.81 |
| Right to use (Lease Building) | 269.33 | - | - | 269.33 | 18.70 | 83.54 | - | 102.24 | 167.09 | 250.63 |
| Leasehold Improvement | 73.43 | | | 73.43 | 5.03 | 22.80 | - | 27.83 | 45.60 | 68.40 |
| Total | 1,198.03 | 506.69 | 4.80 | 1,699.92 | 607.89 | 225.38 | 4.55 | 828.72 | 871.20 | 590.13 |

Previous Year

| Description | Gross Carrying Value | | | | Accumulated Depreciation | | | | Net Carrying Value | |
|-------------------------------|----------------------|------------------------|--------------------|----------------------|--------------------------|------------------------|--------------------|----------------------|----------------------|----------------------|
| | As at April 1, 2020' | Additions/ adjustments | Sales/ adjustments | As at March 31, 2021 | As at April 1, 2020' | Additions/ adjustments | Sales/ adjustments | As at March 31, 2021 | As at March 31, 2021 | As at March 31, 2020 |
| Computer, Server & Network | 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 | 0.67 |
| Office Equipment | 9.70 | 34.08 | 4.49 | 39.29 | 8.49 | 1.15 | 4.17 | 5.48 | 33.81 | 1.21 |
| Right to use (Lease Building) | - | 269.33 | - | 269.33 | - | 18.70 | - | 18.70 | 250.63 | - |
| Leasehold Improvement | - | 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 | 91.77 |



3. INTANGIBLE ASSETS

Current Year

| Description | Gross Carrying Value | | | | Accumulated Depreciation | | | | Net Carrying Value | |
|-------------------|----------------------|------------------------|--------------------|----------------------|--------------------------|------------------------|--------------------|----------------------|----------------------|----------------------|
| | As at April 1, 2021' | Additions/ adjustments | Sales/ adjustments | As at March 31, 2022 | As at April 1, 2021' | Additions/ adjustments | Sales/ adjustments | As at March 31, 2022 | As at March 31, 2022 | As at March 31, 2021 |
| Intangible Asset | 75.86 | 21.07 | - | 96.93 | 66.14 | 3.43 | - | 69.57 | 27.36 | 9.72 |
| Computer Software | | | | | | | | | | |
| Total | 75.86 | 21.07 | - | 96.93 | 66.14 | 3.43 | - | 69.57 | 27.36 | 9.72 |

Previous Year

| Description | Gross Carrying Value | | | | Accumulated Depreciation | | | | Net Carrying Value | |
|-------------------|----------------------|------------------------|--------------------|----------------------|--------------------------|------------------------|--------------------|----------------------|----------------------|----------------------|
| | As at April 1, 2020' | Additions/ adjustments | Sales/ adjustments | As at March 31, 2021 | As at April 1, 2020' | Additions/ adjustments | Sales/ adjustments | As at March 31, 2021 | As at March 31, 2021 | As at March 31, 2020 |
| Intangible Asset | 65.40 | 10.47 | - | 75.86 | 65.27 | 0.87 | - | 66.14 | 9.72 | 0.12 |
| Computer Software | | | | | | | | | | |
| Total | 65.40 | 10.47 | - | 75.86 | 65.27 | 0.87 | - | 66.14 | 9.72 | 0.12 |



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

| | Particulars | Year Ended March 31, 2022 (Rs. in lakhs) | Year Ended March 31, 2021 (Rs. in lakhs) |
|-----------|---|--|--|
| 4. | FINANCIAL ASSETS | | |
| | Non Current | | |
| (a) | Non - Trade Investment | | |
| | Unquoted, equity shares of Joint Venture (at cost) | | |
| | NIXI-CSC Data Services Limited | 250.00 | - |
| | (Equity share purchase in NIXI-CSC Data Services Limited w.e.f 10.3.2022) | | |
| | (No.of Share 25,00,000 & Face value Rs. 10/- each) | | |
| | | 250.00 | - |
| | (a) Aggregate Amount of Unquoted Investment | 250.00 | - |
| | (b) Aggregate Amount of Impairment in value of Investment | - | - |
| (b) | OTHER FINANCIAL ASSETS | | |
| | Considered good unless stated otherwise | | |
| | Security Deposits | | |
| | - Considered good | 21.74 | 20.24 |
| | - Considered doubtful | | 0.68 |
| | | 21.74 | 20.92 |
| | Less : Allowance for doubtful debt | - | (0.68) |
| | | 21.74 | 20.23 |
| | Fixed Deposit having original maturity more than 12 months and remaining period on reporting date is more than 12 months | 6,164.71 | 2,073.01 |
| | TOTAL | 6,186.45 | 2,093.24 |
| | Current | | |
| (c) | Considered good unless stated otherwise | | |
| | GST Recoverable (Export) (Refer note 18) | 217.48 | 217.48 |
| | Other Receivables | - | 0.50 |



| | | |
|--|------------------|------------------|
| Interest Accrued on Term Deposits with Banks | 1,389.88 | 1,462.85 |
| Considered good unless stated otherwise | | |
| Security Deposits | | |
| - Considered good | 0.18 | 0.18 |
| Fixed Deposit having original maturity more than 12 months but remaining maturity on reporting date is less than 12 months | 16,780.20 | 12,078.54 |
| TOTAL | 18,387.74 | 13,759.55 |
| (d) TRADE RECEIVABLE | | |
| Trade Receivables Considered Good - Secured | - | - |
| Trade Receivables Considered Good - Unsecured | 615.95 | 840.95 |
| Trade Receivables which have significant increase in credit risk | | |
| Trade Receivables - credit impaired | 225.65 | 181.19 |
| Less: Loss allowance | (225.65) | (181.19) |
| TOTAL | 615.95 | 840.95 |



(Rs. in lakhs)

| Particulars | Outstanding for following periods from due date of payment for the FY 2021-22 | | | | | |
|--|---|------------------|---------------|---------------|-------------------|---------------|
| | Less than 6 month | 6 month - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables-considered Good | 301.36 | 117.66 | 81.50 | 102.11 | 13.31 | 615.95 |
| (ii) Undisputed Trade receivables-Which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables-credit impaired | - | - | 142.84 | 27.46 | 55.35 | 225.65 |
| (iv) Disputed Trade Receivables -considered good | - | - | - | - | - | - |
| (v) Disputed Trade Receivables-which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables-credit impaired | - | - | - | - | - | - |
| TOTAL | 301.36 | 117.66 | 224.35 | 129.57 | 68.67 | 841.60 |

(Rs. in lakhs)

| Particulars | Outstanding for following periods from due date of payment for the FY 2020-21 | | | | | |
|--|---|-----------------|---------------|--------------|-------------------|-----------------|
| | Less than 6month | 6 month- 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables-considered Good | 475.61 | 154.26 | 94.82 | 35.12 | 81.14 | 840.95 |
| (ii) Undisputed Trade receivables-Which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables-credit impaired | - | - | 14.50 | 56.48 | 110.21 | 181.19 |
| (iv) Disputed Trade Receivables -considered good | - | - | - | - | - | - |
| (v) Disputed Trade Receivables-which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables-credit impaired | - | - | - | - | - | - |
| TOTAL | 475.61 | 154.26 | 109.31 | 91.60 | 191.36 | 1,022.14 |



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

| Particulars | Year Ended March 31, 2022 (Rs. in lakhs) | Year Ended March 31, 2021 (Rs. in lakhs) |
|---|--|--|
| (e) CASH AND CASH EQUIVALENTS | | |
| Balance with Banks | | |
| - in Current Accounts | 984.89 | 1,013.94 |
| - in Special Savings Accounts | 281.02 | 140.82 |
| Cash on hand | 0.08 | 0.10 |
| Fixed Deposit having original maturity less than 3 months | - | 358.57 |
| TOTAL | 1,265.99 | 1,513.42 |
| (f) OTHER BANK BALANCES | | |
| Other Fixed Deposit with original Maturity more than 3 months & but less than 12 months from reporting date | 36,856.14 | 37,997.08 |
| Unspent CSR Fund A/c (Refer note- 21) | 30.04 | 13.69 |
| TOTAL | 36,886.18 | 38,010.77 |
| 5. OTHER ASSETS | | |
| (a) Non Current | | |
| Considered good unless stated otherwise | | |
| Advances Recoverable in Cash or in Kind | | |
| - Capital Advance (Refer note-31) | 4,387.42 | 2,742.14 |
| - Unsecured, considered good | - | 39.73 |
| TOTAL | 4,387.42 | 2,781.87 |
| (b) Current | | |
| Considered good unless stated otherwise | | |
| - Unsecured, considered good | 48.18 | 0.83 |
| - Unsecured, considered doubtful | - | 1.86 |
| | 48.18 | 2.69 |
| Less : Allowance for doubtful debt | - | (1.86) |
| | 48.18 | 0.83 |
| CENVAT Credit | - | 1.23 |
| GST Recoverable | 177.56 | 216.65 |
| Prepaid Expenses | 34.84 | 20.40 |
| TOTAL | 260.58 | 239.11 |
| 6. CURRENT TAX ASSETS (NET) | | |
| Income-tax Refund Due/TDS Recoverable (Refer note - 17 (a)) | 2,845.20 | 2,484.39 |
| TOTAL | 2,845.20 | 2,484.39 |



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

| Particulars | Year Ended March 31, 2022 (Rs. in lakhs) | Year Ended March 31, 2021 (Rs. in lakhs) |
|--|--|--|
| 7. Other Equity | | |
| (I) Reserves & Surplus | | |
| a. Special Reserve (Refer note 23) | | |
| Balance at the beginning of the Financial year | 37,324.73 | 33,581.72 |
| Add: Transferred from Accumulated Surplus | 4,805.76 | 3,743.01 |
| | 42,130.48 | 37,324.73 |
| b. Marketing Fund (Refer Note 17 (d)) | | |
| Balance at the beginning of the Financial year | 1,498.37 | 1,498.37 |
| Add: Transferred from Statement of Income and Expenditure | - | - |
| Less: Transferred to Reserve Fund (Accumulated Surplus) | | |
| | 1,498.37 | 1,498.37 |
| c. Accumulated Surplus | | |
| Balance at the beginning of the Financial year | 14,528.90 | 9,581.57 |
| Addition during the Financial year | 6,834.19 | 8,690.33 |
| | 21,363.09 | 18,271.90 |
| Less: Appropriations | | |
| Transfer to Special Reserve | 4,805.76 | 3,743.01 |
| Transferred from Marketing Fund | - | - |
| | 16,557.34 | 14,528.89 |
| TOTAL (I) | 60,186.19 | 53,351.99 |
| (II) Items of other comprehensive income | | |
| Balance at the beginning of the Financial year | 1.46 | (5.83) |
| Add: Other Comprehensive Income/(Loss) for the Financial year | (4.96) | 7.30 |
| Remeasurement Gain or (Loss) on Defined Benefit Plans (Net of Tax) | - | - |
| TOTAL (II) | (3.50) | 1.46 |
| TOTAL OTHER EQUITY (I + II) | 60,182.69 | 53,353.46 |



8. FINANCIAL LIABILITIES**(a) Non Current**

Lease Liabilities (Refer note- 24) 75.54 164.94

TOTAL 75.54 164.94

(b) Current

Lease Liabilities (Refer note- 24) 89.40 82.96

TOTAL 89.40 82.96

(c) TRADE PAYABLES

Due of Micro and Small enterprises (Refer note- 25) 478.37 106.51

Dues of Creditors Other than Micro Enterprises and Small Enterprises 17.35 93.92

TOTAL 495.72 200.43

| Particulars | Outstanding for following periods from due date of payment for 2021-22 | | | | |
|----------------------------|--|---------------|---------------|-----------------------|---------------|
| | Less than 1 year .IN | 1-2 years .IN | 2-3 years .IN | More than 3 years .IN | Total |
| (i) MSME | 477.65 | - | - | 0.72 | 478.37 |
| (ii) Other | 16.16 | 1.08 | - | 0.10 | 17.35 |
| (iii) Disputed Dues MSME | - | - | - | - | - |
| (iv) Disputed Dues -Others | - | - | - | - | - |
| Grand Total | 493.82 | 1.08 | - | 0.82 | 495.72 |

| Particulars | Outstanding for following periods from due date of payment for 2020-21 | | | | |
|----------------------------|--|---------------|---------------|-----------------------|---------------|
| | Less than 1 year .IN | 1-2 years .IN | 2-3 years .IN | More than 3 years .IN | Total |
| (i) MSME | 105.62 | - | - | 0.89 | 106.51 |
| (ii) Other | 93.42 | - | - | 0.50 | 93.92 |
| (iii) Disputed Dues MSME | - | - | - | - | - |
| (iv) Disputed Dues -Others | - | - | - | - | - |
| Grand Total | 199.04 | - | - | 1.39 | 200.43 |



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

| Particulars | | Year Ended March 31, 2022 (Rs. in lakhs) | Year Ended March 31, 2021 (Rs. in lakhs) |
|---|--|--|--|
| (d) Current | | | |
| Statutory dues payable | | 71.92 | 104.03 |
| Other payables (including amounting payable to JV (NIXI-CSC Data Service Limited) of Rs. 2,50,00,000 for investment in shares | | 540.25 | 243.95 |
| TOTAL | | 612.17 | 347.98 |
| 9. OTHER LIABILITIES | | | |
| (a) Non Current | | | |
| Registration Fees Received in advance | | 2,570.34 | 2,323.97 |
| TOTAL | | 2,570.34 | 2,323.97 |
| (b) Current | | | |
| Connectivity fee, Registration Fees & Affiliation Fees Received in Advance | | 6,151.51 | 4,512.41 |
| Advance from ISP/Registrars/Affiliates | | 524.46 | 837.96 |
| Data Transfer Differentials Dues (Refer note- 19) | | 97.53 | 327.51 |
| Provision for Expenses | | 1,128.78 | 157.55 |
| TOTAL | | 7,902.28 | 5,835.43 |
| 10. PROVISIONS | | | |
| (a) Non-Current | | | |
| Provision for Employee Benefits | | | |
| -Net defined benefits liabilities-gratuity (Refer note- 22 b) | | 13.14 | - |
| TOTAL | | 13.14 | - |
| (b) Current | | | |
| Provision for Employee Benefits | | | |
| -Net defined benefits liabilities-gratuity (Refer note- 22 b) | | 9.02 | 2.62 |
| -Compensated Absences | | 3.73 | 11.36 |
| Provision for Unspent CSR (Refer note- 21) | | 30.04 | - |
| TOTAL | | 42.79 | 13.98 |



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

| Particulars | Year Ended March 31, 2022 (Rs. in lakhs) | Year Ended March 31, 2021 (Rs. in lakhs) |
|--|--|--|
| 11. REVENUE FROM OPERATIONS | | |
| Revenue from Contracts with Customers | | |
| Disaggregated Revenue Information | | |
| Revenue from Exchange Operations | 456.74 | 452.07 |
| Revenue from Registry Operations | 7,664.91 | 7,143.20 |
| Revenue from NIR Operations (From Affiliates) | 1,668.34 | 1,113.53 |
| TOTAL | 9,789.99 | 8,708.80 |
| 11.1 Contract Balances | | |
| Trade Receivables* | 615.95 | 840.95 |
| Contract Liabilities (Refer Note No 9 (a) & (b)) | - | - |
| Advance from customers | 524.46 | 837.97 |
| Advance Fee (Registration & Affiliation) | 8,721.84 | 6,836.38 |
| Data Transfer Differentials Dues | 97.53 | 327.51 |
| *Trade Receivables are non-interest bearing and are generally on terms of 90 to 120 days. | | |
| 12. OTHER INCOME | | |
| Interest Income | | |
| - On Term Deposits with Banks | 2,478.46 | 2,649.51 |
| - On Special Saving Accounts | 48.25 | 50.06 |
| - On Others | 38.34 | 496.77 |
| Miscellaneous Income | 50.99 | 128.42 |
| Loss Allowances no longer required | 87.97 | 15.09 |
| TOTAL | 2,704.01 | 3,339.86 |
| 13. Cost of Services | | |
| Technical Service Charges | 1,286.59 | 1,284.73 |
| Rack Space Charges | 55.72 | 51.85 |



| | | |
|--|-----------------|-----------------|
| Operating Charges | 56.24 | 21.26 |
| Bandwidth Charges | 173.17 | 22.07 |
| APNIC Membership Fees | 112.05 | 102.37 |
| Website Security expense | 0.87 | 1.15 |
| TOTAL | 1,684.64 | 1,483.44 |
| 14. EMPLOYEE BENEFIT EXPENSE | | |
| Contractual Employee Cost | 504.92 | 343.00 |
| Employee Reimbursement Expenses | 25.41 | 8.39 |
| Contribution to Provident and other funds (Refer note -22 a) | 38.14 | 4.28 |
| Gratuity & Leave encashment (Refer note- 22 (b)) | 17.23 | 24.42 |
| Staff Welfare Expenses | 22.63 | 3.83 |
| TOTAL | 608.33 | 383.92 |

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

| Particulars | Year Ended March 31, 2022 (Rs. in lakhs) | Year Ended March 31, 2021 (Rs. in lakhs) |
|--|--|--|
| 15. FINANCE COST | | |
| Interest on TDS | 0.07 | 2.34 |
| Interest & Penalty Exp of GST | 0.79 | - |
| Interest (Others) | - | 0.92 |
| Interest Expense on Right to use Asset (Refer Note-24) | 15.17 | 3.93 |
| TOTAL | 16.03 | 7.19 |
| 16. OTHER EXPENSES | | |
| Marketing & Promotional Activity Expenses | 2,311.20 | 485.29 |
| Grant (Refer Note- 30) | 87.46 | 355.64 |
| Sponsorship Fees | 3.10 | 16.05 |
| Meeting, Conferences & Seminar Activities | 40.80 | 1.01 |
| CSR Expenses (Refer note 21) | 173.43 | 131.93 |



| | | |
|---|-----------------|-----------------|
| Professional, Legal and Consultancy Charges | 98.56 | 117.59 |
| Auditors remuneration | | |
| - Audit Fees | 3.30 | 3.30 |
| - Reimbursement of expenses | 0.07 | 0.24 |
| Office Expenses | 140.61 | 40.36 |
| Postage and Communication Expenses | 19.20 | 8.04 |
| Rent Paid | 3.50 | 76.42 |
| Installation Expense | - | 0.03 |
| Donation Expense | 1.20 | - |
| Travelling Expenses | 23.04 | 4.52 |
| Conveyance Expenses | 19.60 | 23.46 |
| Repairs and Maintenance Expenses | | |
| - Building | 15.52 | 12.33 |
| - Equipment | 19.87 | 14.65 |
| - Others | 0.96 | 4.86 |
| Subscription & Membership Charges | 16.69 | 9.67 |
| Bank Charges | 0.24 | 0.15 |
| Loss on sale of Asset | - | 0.53 |
| Fixed Assets Discarded | - | 1.14 |
| ECL (Expected Credit Loss) for Trade Receivable | 132.44 | 87.81 |
| Miscellaneous Expenses | 11.21 | 1.42 |
| TOTAL | 3,122.00 | 1,396.44 |



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

OTHER NOTES TO ACCOUNTS

17. Contingent Liabilities

Claims against the Company not acknowledged as debt

a. Income Tax

| | As At March 31, 2022 | As At March 31, 2021 |
|---------------------------|----------------------|----------------------|
| Income Tax (Gross) | Rs 5,370.49 lakhs | Rs 7,154.93 lakhs |
| | Deposited Rs. NIL | Deposited Rs. NIL |

- During the year, Company has got the favorable order in the appeal with CIT(A) for AY 2017-18. Further, Company has filed an appeal before CIT (A) for AY 2018-19 u/s 253 of the Income Tax Act, 1961, which is pending disposal.
- With respect to AY 2009-10, AY2010-11 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.
The Company is hopeful of favorable decision and expect no outflow of resources, hence no provision is made in the books of account.

b. Service Tax

| | As At March 31, 2022 | As At March 31, 2021 |
|--------------------|----------------------|----------------------|
| Service Tax | Rs 738.45 lakhs | Rs 738.45 lakhs |
| | Deposited Nil | Deposited Nil |

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. Other Matters:

| | As At March 31, 2022 | As At March 31, 2021 |
|--------------------------|----------------------|----------------------|
| Other Legal cases | Rs. 26.00 lakhs | - |



d. Marketing Fund

In accordance with the agreement entered between the Company 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 account stands at Rs. 1498.37 lakhs (Previous Year Rs. 1,498.37 lakhs). This includes Rs. 736.53 lakhs being the amount lying to the credit of marketing fund as on December 31, 2012, the date of expiry of 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 2020-21, 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.

18. 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 earlier year for the total amount of Rs. 217.48 lakhs. Refund Sanction orders have been issued amounting to Rs. 165.50 lakhs and however for the balance amount of Rs. 51.98 lakhs, Company has filed writ petition with honorable High Court of Delhi which is pending for disposal. Company has got a legal advice that the Company has good grounds for its recovery. Accordingly, the amount has been shown as good & recoverable in note no. 4(c).
19. 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).
20. 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.



21. Contribution for CSR activities: -

(Rs. in Lakhs)

| Corporate Social Responsibility (CSR) | Current Year | Previous Year |
|--|---------------|-----------------------------|
| (a) Amount required to be spent by Company during the year, | 161.11 | 139.50 |
| (b) Amount of expenditure incurred including provision for committed liability of Rs. 30.04 (P.Y NIL) (Refer note - 16)* | 165.85 | 131.93 |
| (c) Shortfall at the end of the year, | - | 7.57 |
| (d) Total of previous year shortfall, | | |
| (e) Reason for shortfall, | | Pertains to ongoing project |
| (f) Nature of CSR Activities, | | |
| (i) Construction/acquisition of any asset | | |
| Contribution towards Installation of ICT Lab | 13.70 | 4.57 |
| Contribution towards Dental Equipment | 2.91 | - |
| (ii) On purposes other than (i) above | | |
| Contribution towards providing meals during Lockdown | 10.00 | - |
| Contribution towards Integrated Development of Adolescent Girls & women Empowerment | 11.46 | - |
| Contribution towards screening of Children with Neurodevelopmental Disorders | 4.00 | - |
| Contribution towards Campaign for vaccination Drive | 33.31 | - |
| Contribution towards PM Cares Fund | 68.00 | - |
| Contribution towards setting up Wi-Fi Access Points at Schools | - | 90.05 |
| Contribution towards installing Meter Poles with LED Lights | - | 37.31 |
| Total | 143.38 | 131.93 |
| (g) Details of related party transactions, e.g., contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard, | NA | NA |

*Excluding amount of Rs 7.57 lakhs pertaining to last year shortfall in CSR expense incurred in current year.



22. 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 recognised as an expense and included in Note 14 Item “Contribution to Provident and Other Funds” Rs. 38.14 lakhs (Previous year Rs. 4.28 lakhs) consist of contribution to Provident Fund Rs. 38.14 lakhs (Previous year Rs. 4.21 lakhs) and to ESI Rs NIL (Previous year Rs. 0.07 lakhs).

b. 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 recognised as per the Company’s financial statement as at 31.03.2022:

| | Particulars | Year ended March 31, 2022 (Rs. in lakhs) Gratuity (Funded) | Year ended March 31, 2021 (Rs. in lakhs) Gratuity (Funded) |
|----|--|--|--|
| I. | Change in present value of obligation during the year | | |
| | Present value of obligation at the beginning of the year Included in profit and loss: | 45.69 | 42.33 |
| | Current Service Cost | 14.39 | 10.12 |
| | Interest Cost | 3.19 | 2.96 |
| | Past Service Cost | | |
| | Actuarial losses/(gains) | | |
| | Experience Judgement | | |
| | Included in OCI: | | |
| | Actuarial losses/(gains) arising from: | | |



| | | | |
|------------|---|--------------|--------------|
| | Experience Judgement Financial assumption | 5.03 | (6.91) |
| | Others Benefits Paid | - | (2.81) |
| | Present Value of obligation as at year end | 68.31 | 45.69 |
| II. | Change in Fair Value of Plan Assets during the year | | |
| | Plan assets at the beginning of the year Included in profit and loss: | 43.07 | 20.16 |
| | Expected return on plan assets Included in OCI: | 3.01 | 1.41 |
| | Actuarial Gain/(Loss) on plan assets Others: | 0.06 | 0.38 |
| | Employer's contribution | - | 23.93 |
| | Benefits paid | - | (2.81) |
| | Plan assets at the end of the year | 46.15 | 43.07 |
| | The plan assets are managed by the Gratuity Trust formed by the Company. | | |

| Particulars | | Year ended March 31, 2022 (Rs. in lakhs) | Year ended March 31, 2021 (Rs. in lakhs) |
|-------------|--|--|--|
| | | Gratuity (Funded) | Gratuity (Funded) |
| III. | Reconciliation of Present value of Defined Benefit Obligation and Fair Value of Plan Assets | | |
| | 1. Present Value of obligation as at year end | 68.31 | 45.69 |
| | 2. Fair value of plan assets at year end | 46.15 | 43.07 |
| | 3. Funded status {Surplus/ (Deficit)} | (22.16) | (2.62) |
| | Net Asset/(Liability) | (22.16) | (2.62) |



| | | | |
|--------------|---|-----------------|--------------------------------|
| IV. | Expenses recognised in the Statement of Profit and Loss | | |
| | 1. Current Service Cost | 14.39 | 10.12 |
| | 2. Actuarial (Gain) / Loss | - | - |
| | 3. Past Service Cost | - | - |
| | 4. Net interest Cost/ (Income) on the net defined benefit liability | 0.19 | 1.55 |
| | Total Expense | 14.58 | 11.67 |
| V. | Expenses recognised in the Statement of Other Comprehensive Income | | |
| | 1. Net Actuarial (Gain)/Loss | 5.03 | (6.91) |
| | 2. Expected return on plan assets excluding interest income | (0.06) | (0.39) |
| | Total Expense | 4.96 | (7.30) |
| VI. | Constitution of Plan Assets | | |
| | Funded with LIC | 100% | 100% |
| VII. | Bifurcation of PBO at the end of the year | | |
| | 1. Current Liability | (9.02) | (2.62) |
| | 2. Non-Current Liability | (13.14) | - |
| VIII. | Actuarial Assumptions | | |
| | 1. Discount Rate | 7.00% | 7.00% |
| | | Indian Assured | |
| | | Lives Mortality | Indian Assured Lives Mortality |
| | 2. Mortality Table | (2012-14) Ult. | (2012-14) Ult. |
| | 3. Salary Escalation | 7% | 7% |
| | 4. Turnover Rate | 7.5% | 7.5% |
| IX. | Experience Adjustment: | | (Rs. in lakhs) |
| | Gratuity | 2021-22 | 2020-21 |
| | Present Value of obligation | 68.31 | 45.69 |
| | Fair value of Plan assets | 46.15 | 43.07 |
| | Net Asset/(Liability) | (22.16) | (2.62) |
| | Actuarial (Gain)/Loss on plan obligation | 5.03 | (6.91) |
| | Actuarial Gain/(Loss) on plan assets | 0.06 | 0.39 |



X. Sensitivity Analysis

(Rs. in lakhs)

| Gratuity | Year ended March 31,2022 | | Year ended March 31, 2021 | |
|---|--------------------------|----------|---------------------------|----------|
| | Increase | Decrease | Increase | Decrease |
| Discount rate (1% /(Previous year 0.5%) movement) | 62.99 | 74.43 | 43.76 | 47.78 |
| Future salary growth (1%/ (Previous year 0.5% movement) | 74.37 | 62.94 | 47.77 | 43.74 |

XI. Maturity Profile of projected benefit obligation: from the fund

(Rs. in lakhs)

| Particulars | 2021-22 | 2020-21 |
|-------------------|---------|---------|
| 1 Year | 9.01 | 3.99 |
| 2 to 5 Years | 5.98 | 3.84 |
| More than 5 Years | 53.32 | 37.86 |

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 -

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

23. Special Reserve

Special reserve has been created under section 11 of the Income Tax Act, 1961, by transferring the unutilised 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. 5814.14 lakhs (Previous Year Rs. 6,498.34 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. 10,619.89 transferred during the year (Previous year Rs 10,241 lakhs).

24. Right to Use Assets/ Lease Liabilities

a. Right to use

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

(Rs. in lakhs)

| Particulars | MARCH 31, 2022 | March 31, 2021 |
|---|----------------|----------------|
| Opening Balance /Addition during the year | 250.63 | 269.33 |
| Depreciation Charged | 83.54 | 18.70 |
| Carrying amount as at Reporting date | 167.09 | 250.63 |
| Cash Flow for leases | 98.13 | 20.58 |

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

(Rs. in lakhs)

| Particulars | March 31, 2022 | March 31, 2021 |
|--|----------------|----------------|
| Maturity Analysis- Contractual Undiscounted Cash Flows | | |
| 0-1 year | 98.13 | 98.13 |
| 1-5 years | 77.55 | 175.68 |
| Total undiscounted lease liability | 175.68 | 273.81 |
| Impact of discounting | 10.74 | 25.91 |
| Lease Liability Included in Balance Sheet | 164.94 | 247.90 |

- c. The Company has recognised Interest expenses of Rs. 15.16 Lakhs (Previous Year Rs 3.93 Lakhs) on Lease Liabilities during the year.
- d. The Company does not have any lease restrictions and commitment towards variable rent as per the contract.



- e. 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.

25. 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 March 31, 2022 | As at March 31, 2021 |
|-------|--|----------------------|----------------------|
| (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; | 478.37 | 106.51 |
| | -principal amount | 478.37 | 106.51 |
| | -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; | - | - |
| (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. | - | - |



26. Financial Instrument

Financial instruments - Fair values and risk management

A. Financial instruments by category

(Rs. in lakhs)

| Particulars | Fair Value Hierarchy | March 31, 2022 | | | March 31, 2021 | | |
|-------------------------------------|----------------------|----------------|---------|----------------------|----------------|---------|----------------------|
| | | FV TPL | FV TOCI | Amortised Cost (Rs.) | FV TPL | FV TOCI | Amortised Cost (Rs.) |
| Financial Assets | | | | | | | |
| Non-current Assets | | | | | | | |
| -Investments | Level 3 | | | 250.00 | | | - |
| -Other Financial Assets | Level 3 | | | 6,186.45 | | | 2,093.24 |
| Current Assets | | | | | | | |
| -Trade Receivables | Level 3 | | | 615.95 | | | 840.95 |
| -Cash and cash Equivalents | Level 3 | | | 1,265.99 | | | 1,513.42 |
| -Bank Balances other than ii) above | Level 3 | | | 36,886.18 | | | 38,010.77 |
| -Other Financial Assets | Level 3 | | | 18,387.74 | | | 13,759.55 |
| TOTAL | | | | 63,592.31 | | | 56,217.93 |
| Financial Liabilities | | | | | | | |
| Non-current Liabilities | | | | | | | |
| -Lease Liabilities | Level 3 | | | 75.54 | | | 164.94 |
| Current Liabilities | | | | | | | |
| -Trade payables | Level 3 | | | 495.72 | | | 200.43 |
| -Other financial Liabilities | Level 3 | | | 612.17 | | | 347.98 |
| -Lease Liability | Level 3 | | | 89.40 | | | 82.96 |
| TOTAL | | | | 1,272.83 | | | 796.31 |



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 maximise 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.

27. 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 minimise 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 (Refer Note 4(d))



Movement of Expected Credit loss:**(Rs. in Lakhs)**

| Particulars | March 31, 2022 | March 31, 2021 |
|--|-------------------|-------------------|
| Opening Provision at the beginning of the year | 181.19 | 108.48 |
| Add: Provided during the year | 132.44 | 87.81 |
| Less: Reversal during the year | (87.98) | (15.10) |
| Closing Provision at the end of the year | 225.65 | 181.19 |

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 minimise 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, 2022.

(Rs. in Lakhs)

| Particulars | Carrying Amount | Less than 1 Year | 1-5 Years |
|--|-----------------|------------------|-----------|
| Lease Liabilities- Current | 89.40 | 89.40 | - |
| Lease Liabilities- Non-Current | 75.54 | - | 75.54 |
| Trade Payable | 495.72 | 495.72 | - |
| Other Financial Liabilities Current | 612.17 | 612.17 | - |
| Other Financial Liabilities - Non-Current | - | - | - |

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 Years |
|---|-----------------|------------------|-----------|
| Lease Liabilities- Current | 82.96 | 82.96 | - |
| Lease Liabilities- Non-Current | 164.94 | - | 164.94 |
| Trade Payable | 200.43 | 200.43 | - |
| Other Financial Liabilities Current | 347.98 | 347.98 | - |
| Other Financial Liabilities - Non-Current | - | - | - |

28. RELATED PARTY DISCLOSURES

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

i. Nature of Related Party relationship

| S.No. | Name | Relationship |
|-------|---|--|
| 1 | NIXI-CSC Data Services limited | Joint Venture W.e.f. 10.03.2022 |
| 2 | LIFE POSITIVE PRIVATE LIMITED | Enterprise over which key management personnel (Director) is having significant influence. |
| 3 | MAGUS SALES AND SERVICES PRIVATE LIMITED | Enterprise over which key management personnel (Director) is having significant influence. |
| 4 | SPEED INDIA.COM HOLDINGS PRIVATE LIMITED | Enterprise over which key management personnel (Director) is having significant influence. |
| 5 | WORLD PHONE INFRASTRUCTURE SERVICES PRIVATE LIMITED | Enterprise over which key management personnel (Director) is having significant influence. |
| 6 | AAACLOUD TELEPHONY PRIVATE LIMITED | Enterprise over which key management personnel (Director) is having significant influence. |
| 7 | Data Security Council of India | Enterprise over which key management personnel (Director) is having significant influence. |
| 8 | NICSI | Enterprise over which key management personnel (Director) is having significant influence. |
| 9 | RI Network Private Limited | Enterprise over which key management personnel (Director) is having significant influence. |



| | | |
|----|-------------------------------------|--|
| 10 | Smartlink Solutions Private Limited | Enterprise over which key management personnel (Director) is having significant influence. |
| 11 | Quest Consultancy Private Limited | Enterprise over which key management personnel (Director) is having significant influence. |
| 12 | Turbo soft Consulatants | 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 | Joint Venture (Refer I) | | Enterprise over which key management personnel is having significant influence (Refer I) | |
|---|-------------------------|---------|--|---------|
| | 2021-22 | 2020-21 | 2021-22 | 2020-21 |
| (a) Sales (Revenue from NIR operations (From Affiliates)) | - | - | 14.22 | 11.97 |
| (b) Sales (Revenue from Exchange operations (Port & Membership fees)) | - | - | 7.21 | 22.55 |
| (c) Sales (Revenue from Dot In operations (Registration Fees)) | - | - | - | 344.20 |
| (d) Expenses | - | - | 36.19 | 123.78 |
| (e) Investment In Joint Venture (NIXI - CSC Data service) (W.e.f. 10.03.2022) | 250 | - | - | - |
| (f) Outstanding at the end of financial year | | | | |
| Receivable | - | - | 48.78 | 1.33 |
| Payable | 250 | - | 0.94 | 32.59 |

29. In the opinion of the board of directors of the Company, the value on realization of current assets, loans and advances in the ordinary course of activities of the Company would not be less than the amount at which they are stated in the Balance Sheet and provision for all known liabilities has been made.

30. (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 C-DAC 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. 263.10 lakhs in the earlier financial year and based on the utilization certificate provided during the FY 2021-22, grant expenses of Rs 60.28 lakhs has been booked and shown as part of expenditure in Note 16.

(b) Further in the same board meeting, project with a carrying value of Rs. 331.00 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 Program. Out of the total amount Rs.331.00 lakhs approved, Company has paid Rs. 207.59 lakhs in the earlier financial years and Rs 123.40 lakhs. Based on the utilization certificate provided during the financial year 2021-2022 grant expenses of Rs 27.16 lakhs has been booked and shown as part of expenditure in Note 16.

31. CAPITAL COMMITMENT:

(Rs. in lakhs)

| Particulars | Year Ended March 31, 2022 | Year Ended March 31, 2021 |
|---|---------------------------|---------------------------|
| Estimated Amount of Capital Commitments outstanding and not provided for (Net off Advance paid Rs. 4,387.42 lakhs/- (Previous year Rs. 2,742.14 lakhs/-)) | Rs 1,258.32 | Rs 2,914.75 |

32. Struck off Companies Members detail for FY 2021-22 is as follows:

(Rs. in lakhs)

| CIN | Name of struck off Company | Nature of transactions | Transactions during the year March 31, 2022 | Balance outstanding as at March 31, 2022 | Relationship with the struck off Company |
|-----------------------|--|------------------------|---|--|--|
| U34102DL1901PLC001758 | TRACTOR AND EQUIPMENT CORPORATION LIMITED | sales | 0.30 | - | Trade Receivable |
| U45200DL2013PTC249349 | ODEON INFRABUILDERS PRIVATE LIMITED | sales | 0.73 | - | Trade Receivable |
| U45400DL2013PTC249170 | ODEON INFRASTRUCTURE PRIVATE LIMITED | sales | 0.54 | - | Trade Receivable |
| U51909MH2005PTC156558 | INXSSINFO MARKETING SERVICES PRIVATE LIMITED | sales | 0.73 | - | Trade Receivable |
| U64120MH2012PTC237705 | DNA SMARTLINK BROADBAND PRIVATE LIMITED | sales | 0.73 | - | Trade Receivable |
| U64200DL2015PTC281559 | AIR ZONE INTERNET PRIVATE LIMITED | sales | - | 0.48 | Trade Receivable |
| U64201TG2011PTC073102 | VOVINET BROADBAND PRIVATE LIMITED | sales | 0.73 | 0.01 | Trade Receivable |
| U64202HR2017PTC071489 | SHIRSTY INTERNET SERVICES PRIVATE LIMITED | sales | 0.48 | 0.48 | Trade Receivable |



| | | | | | |
|-----------------------|--|-------|------|--------|------------------|
| U64202TG2005PTC046556 | VOIP COMMUNICATIONS PRIVATE LIMITED | sales | 0.73 | - | Trade Receivable |
| U64203AS2004PTC007560 | RAJDHANI TELECOM PRIVATE LIMITED | sales | 0.73 | - | Trade Receivable |
| U64203CT2015PTC001718 | PARIM INFOCOMM PRIVATE LIMITED | sales | 0.53 | 0.53 | Trade Receivable |
| U64204GJ2014PTC080344 | GTEL COMMUNICATIONS PRIVATE LIMITED | sales | 0.48 | 0.48 | Trade Receivable |
| U64204MH2011PTC223528 | SMART ALECK WIRELESS PRIVATE LIMITED | sales | 0.18 | (0.54) | Trade Receivable |
| U64204UP2014PTC066410 | ROYAL WIRELESS SERVICES PRIVATE LIMITED | sales | 0.06 | 0.03 | Trade Receivable |
| U72100MH2016PTC274133 | OPTICNET BROADBAND SERVICES PRIVATE LIMITED | sales | 0.50 | - | Trade Receivable |
| U72200AP2012PTC083400 | JESMI ONLINE PRIVATE LIMITED | sales | 0.65 | - | Trade Receivable |
| U72200AP2012PTC084388 | SREEHAAS IT SOLUTIONS & COMMUNICATIONS PRIVATE LIMITED | sales | 0.40 | - | Trade Receivable |
| U72200RJ2010PTC032692 | A3 LOGICS INFOTECH PRIVATE LIMITED | sales | 0.44 | - | Trade Receivable |
| U72300DL2011PTC228065 | EXTREME ARENA PRIVATE LIMITED | sales | 0.80 | - | Trade Receivable |
| U72300MH2012PTC228288 | GLANCE INTERNET PRIVATE LIMITED | sales | 1.09 | 0.80 | Trade Receivable |
| U72300TG2012PTC078871 | TRI ISP NETWORKS PRIVATE LIMITED | sales | - | 0.08 | Trade Receivable |
| U72300UR2013PTC000957 | NETFLIX DURGA WEBTECH PRIVATE LIMITED | sales | 0.48 | 0.11 | Trade Receivable |
| U72400TG2014PTC096787 | PROTOCOL ONLINE PRIVATE LIMITED | sales | 0.73 | 0.73 | Trade Receivable |
| U72900DL2012PTC243197 | NEXTRA TELESOLUTIONS PRIVATE LIMITED | sales | 0.73 | 0.73 | Trade Receivable |
| U72900GJ2017PTC096167 | SHER TELELINK PRIVATE LIMITED | sales | 0.48 | 0.05 | Trade Receivable |
| U72900HP2015PTC000950 | NITYA INTERNET PRIVATE LIMITED | sales | 0.48 | - | Trade Receivable |
| U72900MH2007PTC170216 | TOORTAS SOLUTIONS PRIVATE LIMITED | sales | 0.59 | 0.05 | Trade Receivable |
| U72900MN2015PTC008440 | BEAMON TECHNOLOGIES PRIVATE LIMITED | sales | 0.57 | - | Trade Receivable |



| | | | | | |
|-----------------------|---|-------|------|------|------------------|
| U72900PB2015PTC039428 | VRV INFINITY BROADBAND INDIA PRIVATE LIMITED | sales | 0.65 | - | Trade Receivable |
| U72900PN2010PTC137009 | V CONNECT TECHNOLOGIES PRIVATE LIMITED | sales | 0.47 | - | Trade Receivable |
| U72900RJ2015PTC047368 | CITY INFOSOL PRIVATE LIMITED | sales | 0.54 | - | Trade Receivable |
| U72900TG2010PTC067402 | SIRI TECH SYSTEMS PRIVATE LIMITED | sales | 0.54 | - | Trade Receivable |
| U72900TN2012PTC083827 | CLOUD 7 WIRELESS NETWORK PRIVATE LIMITED | sales | 0.30 | | Trade Receivable |
| U72900TN2012PTC089191 | NISS NETWORK SOLUTIONS PRIVATE LIMITED | sales | 7.69 | 0.54 | Trade Receivable |
| U72900WB2017PTC221305 | DBL NETWORK PRIVATE LIMITED | sales | 1.37 | 1.38 | Trade Receivable |
| U74140MH2014PTC252580 | TGN NETWORKS PRIVATE LIMITED | sales | 0.28 | - | Trade Receivable |
| U74899DL2001PTC109551 | SAMSUNG SDS INFOTECH PRIVATE LIMITED | sales | 0.54 | - | Trade Receivable |
| U74900GJ2015PTC083385 | SHRINATHJI NETSOL (INDIA) PRIVATE LIMITED | sales | 0.80 | - | Trade Receivable |
| U74900MH2011PTC217646 | TUBELIGHT DIGITAL MEDIA AND ENTERTAINMENT PRIVATE LIMITED | sales | 0.32 | 0.32 | Trade Receivable |
| U74900MH2012PTC234688 | DEN AARON CABLE NET PRIVATE LIMITED | sales | 0.54 | 0.03 | Trade Receivable |
| U74900MH2013PTC248692 | SHREE RAJ RAJESHWAR COMMUNICATION PRIVATE LIMITED | sales | 0.54 | 0.54 | Trade Receivable |
| U74900PB2015PTC039420 | SKY HIFI INTERNET SERVICES PRIVATE LIMITED | sales | - | 0.48 | Trade Receivable |
| U74900PN2015PTC155185 | ORANGE BROADBAND NETWORK (INDIA) PRIVATE LIMITED | sales | 0.69 | 0.02 | Trade Receivable |
| U74900WB2015PTC205378 | UNIQUETRADE BROADBAND SYSTEM PRIVATE LIMITED | sales | 0.73 | 0.07 | Trade Receivable |



| | | | | | |
|-----------------------|---|-------|------|------|------------------|
| U74999GJ2017PTC096917 | PTL BROADBAND PRIVATE LIMITED | sales | - | 0.38 | Trade Receivable |
| U74999MH1995PTC084716 | FORTUNE MARKETING PRIVATE LIMITED | sales | 0.30 | - | Trade Receivable |
| U74999MH2011PTC217653 | MARS ENTECH PRIVATE LIMITED | sales | - | 0.18 | Trade Receivable |
| U74999MH2013PTC249999 | DATA COM NETWORK71 PRIVATE LIMITED | sales | 0.54 | - | Trade Receivable |
| U74999MH2015PTC269392 | GIGA TELECOM PRIVATE LIMITED | sales | 0.54 | - | Trade Receivable |
| U74999MH2017PTC298327 | MODI INFONET DIGITAL NETWORK PRIVATE LIMITED | sales | 0.69 | - | Trade Receivable |
| U74999MP2017PTC044338 | TURBOFY CYBER SOLUTIONS PRIVATE LIMITED | sales | 0.40 | 0.40 | Trade Receivable |
| U74999TN2013PTC092267 | SRI JEYAM CABLE NETWORK PRIVATE LIMITED | sales | - | 0.21 | Trade Receivable |
| U74999TN2017PTC115140 | TRICHY INTERNET COMMUNICATION PRIVATE LIMITED | Sales | 0.57 | - | Trade Receivable |
| U74999WB2017PTC221220 | AIRICON COMMUNICATION PRIVATE LIMITED | Sales | 0.31 | - | Trade Receivable |
| U74999WB2017PTC222769 | SOUTHERN CABLE AND BROADBAND PRIVATE LIMITED | Sales | 1.88 | - | Trade Receivable |
| U93090DL2014PTC268778 | NDDR INFOTECH PRIVATE LIMITED | Sales | 0.48 | - | Trade Receivable |



33. Ratio Analysis:-

| Particulars | Numerator | Denominator | FY 2021- 22 | FY 2020 - 21 | Variance | Remarks |
|--|---|---|----------------|-----------------|----------|--|
| (a) Current Ratio (in times) | Current Assets | Current Liability | 6.59 | 8.77 | -25% | Trade receivable decrease & Trade payable increase in Current year 2021-2022 compared to previous year 2020-21 |
| (b) Debt Equity Ratio (In times) | Total Debt | Shareholders' Equity | N.A | N.A | - | Entity do not have any debt |
| (c) Debt service coverage Ratio (In Times) | Earnings available for debt service | Debt Service | N.A | N.A | - | Entity do not have any debt |
| (d) Return on Equity Ratio (in %) | Net profit after tax | Average total Equity | 12.04% | 17.73% | -32% | Profit decrease & Average total equity increase in Current year 2021-2022 compared to previous year 2020-21 |
| (e) Inventory turnover Ratio (in Times) | Cost of goods sold | Average Inventory | N.A | N.A | - | Entity do not have any inventory of goods |
| (f) Trade Receivables turnover Ratio (In Times) | Revenue from operation | Average Trade receivable | 13.44 | 11.92 | 13% | |
| (g) Trade Payable turnover Ratio (In Times) | Cost of Service | Average Trade payable | 4.84 | 5.28 | -8% | |
| (h) Net capital turnover Ratio (In Times) | Net turnover | Average Working Capital | 0.19 | 0.20 | -2% | |
| (i) Net Profit Ratio (In %) | Net Profit | Net turnover | 69.81% | 99.79% | -30% | Other expenses increase in Current year 2021-22 compared to previous year 2020-2021 |
| (j) Return on Capital Employed (In %) | Earnings Before interest & Taxes | Capital employed | 11.35% | 16.23% | -30% | profit decrease & capital employed increase in Current year 2021-2022 compared to previous year 2020-21 |
| (k) Return on investment (In %) | Income generated from invested funds | Average invested funds in treasury investments | N.A | N.A | - | Entity has no investments |



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

35. Financial Figures have been rounded off to the nearest of "Rs. in Lakh".

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

Sd/-

Naveen Aggarwal

Partner

Membership No.

094380

Sd/-

Devesh Tyagi

Director

DIN: 06903182

Sd/-

Kapil Dev Kumar

Director

DIN: 03321359

Sd/-

Anil Kumar Jain

CEO & Director

DIN: 02254088

Place: New Delhi

Date: 27/09/2022



CONSOLIDATED FINANCIAL STATEMENT

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2022

| Particulars | Note No. | March 31, 2022 (Rs. in lakhs) | March 31, 2021 (Rs. in lakhs) |
|--|----------|----------------------------------|----------------------------------|
| I. ASSETS | | | |
| 1. Non Current Assets | | | |
| a. Property, Plant & Equipment | 2 | 871.20 | 590.13 |
| b. Other Intangible Assets | 3 | 27.36 | 9.72 |
| c. Financial Assets | | | |
| i. Investments | 4a | 244.84 | - |
| ii Other Financial Assets | 4b | 6,186.45 | 2,093.24 |
| d. Other non current Asset | 5a | 4,387.42 | 2,781.87 |
| TOTAL NON CURRENT ASSETS | | 11,717.27 | 5,474.96 |
| 2. Current Assets | | | |
| a. Financial Assets | | | |
| i. Trade Receivables | 4d | 615.95 | 840.95 |
| ii. Cash and cash Equivalents | 4e | 1,265.99 | 1,513.42 |
| iii. Bank Balance sother than (ii) above | 4f | 36,886.18 | 38,010.77 |
| iv. Other Financial Assets | 4c | 18,387.74 | 13,759.55 |
| b. Current Tax Assets (Net) | 6 | 2,845.20 | 2,484.39 |
| c. Other Current Assets | 5b | 260.58 | 239.11 |
| TOTAL CURRENT ASSETS | | 60,261.64 | 56,848.19 |
| TOTAL ASSETS | | 71,978.91 | 62,323.15 |
| II. EQUITY AND LIABILITIES | | | |
| A Equity | | | |
| a. Other Equity | 7 | 60,177.53 | 53,353.46 |
| TOTAL EQUITY | | 60,177.53 | 53,353.46 |



B Liabilities**1. Non Current Liabilities**

a. Financial Liabilities

| | | | |
|----------------------|----|-------|--------|
| i. Lease Liabilities | 8a | 75.54 | 164.94 |
|----------------------|----|-------|--------|

| | | | |
|---------------|-----|-------|---|
| b. Provisions | 10a | 13.14 | - |
|---------------|-----|-------|---|

| | | | |
|----------------------------------|----|----------|----------|
| c. Other Non Current Liabilities | 9a | 2,570.34 | 2,323.97 |
|----------------------------------|----|----------|----------|

| | | | |
|--------------------------------------|--|-----------------|-----------------|
| TOTAL NON CURRENT LIABILITIES | | 2,659.02 | 2,488.91 |
|--------------------------------------|--|-----------------|-----------------|

2. Current Liabilities

a. Financial Liabilities

| | | | |
|----------------------|----|-------|-------|
| i. Lease Liabilities | 8b | 89.40 | 82.96 |
|----------------------|----|-------|-------|

ii. Trade Payables

| | | | |
|---|----|--------|--------|
| Total Outstanding Dues of Micro Enterprises and Small Enterprises | 8c | 478.37 | 106.51 |
|---|----|--------|--------|

| | | | |
|--|----|-------|-------|
| Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises | 8c | 17.35 | 93.92 |
|--|----|-------|-------|

| | | | |
|----------------------------------|----|--------|--------|
| iii. Other Financial Liabilities | 8d | 612.17 | 347.98 |
|----------------------------------|----|--------|--------|

| | | | |
|------------------------------|----|----------|----------|
| b. Other Current Liabilities | 9b | 7,902.28 | 5,835.43 |
|------------------------------|----|----------|----------|

| | | | |
|---------------|-----|-------|-------|
| c. Provisions | 10b | 42.79 | 13.98 |
|---------------|-----|-------|-------|

| | | | |
|----------------------------------|--|-----------------|-----------------|
| TOTAL CURRENT LIABILITIES | | 9,142.36 | 6,480.78 |
|----------------------------------|--|-----------------|-----------------|

| | | | |
|-------------------------------------|--|------------------|------------------|
| TOTAL EQUITY AND LIABILITIES | | 71,978.91 | 62,323.15 |
|-------------------------------------|--|------------------|------------------|

Notes to Accounts**1-36**

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

As per our Report of even date attached**For and on behalf of the Board of Directors****For S S Kothari Mehta & Company**

Chartered Accountants
Firm Reg. No. 000756N

Sd/-**Naveen Aggarwal**

Partner
Membership No. 094380

Place : New Delhi
Date: 27/09/2022

Sd/-**Devesh Tyagi**

Director
DIN: 06903182

Sd/-**Kapil Dev Kumar**

Director
DIN: 03321359

Sd/-**Anil Kumar Jain**

CEO and Director
DIN: 02254088



CONSOLIDATED STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st MARCH, 2022

| Particulars | Note No. | Year Ended March 31, 2022 (Rs. in lakhs) | Year Ended March 31, 2021 (Rs. in lakhs) |
|---|----------|--|--|
| I. Revenue from Operations | 11 | 9,789.99 | 8,708.80 |
| II. Other Income | 12 | 2,704.01 | 3,339.86 |
| III. Total Income (I+II) | | 12,494.00 | 12,048.66 |
| IV. Expenses: | | | |
| Cost of Services | 13 | 1,684.64 | 1,483.44 |
| Employee Benefits Expense | 14 | 608.33 | 383.92 |
| Finance Cost | 15 | 16.03 | 7.19 |
| Depreciation & Amortisation Expense | 2&3 | 228.81 | 87.34 |
| Other Expenses | 16 | 3,122.00 | 1,396.44 |
| Total Expenses (IV) | | 5,659.81 | 3,358.33 |
| V. Surplus before share of Profit(Loss) of a Joint Venture and tax (III-IV) | | 6,834.19 | 8,690.33 |
| VI. Loss from Joint Venture | | (5.16) | - |
| VII. Tax expense | | - | - |
| VIII. Surplus for the period (V-VI-VII) | | 6,829.03 | 8,690.33 |
| IX. Other Comprehensive Income | | | |
| Items that will not be reclassified to Profit or Loss | | | |
| Remeasurement Gain or (Loss) on Defined Benefit Plans | | (4.96) | 7.30 |
| Income Tax on the above item | | | |
| Total Other Comprehensive Income | | (4.96) | 7.30 |
| Total Comprehensive income for the period (VIII+IX) | | | |
| X. (Comprising profit (Loss) and Other Comprehensive Income for the period) | | 6,824.07 | 8,697.63 |

Notes to Accounts

1-36

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

**As per our Report of even date attached
For S S Kothari Mehta & Company**

For and on behalf of the Board of Directors

Chartered Accountants
Firm Reg. No. 000756N

Sd/-
Naveen Aggarwal
Partner
Membership No. 094380

Sd/-
Devesh Tyagi
Director
DIN: 06903182

Sd/-
Kapil Dev Kumar
Director
DIN: 03321359

Sd/-
Anil Kumar Jain
CEO and Director
DIN: 02254088

Place : New Delhi
Date: 27/09/2022



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2022

| Particular | As At March 31, 2022 (Rs. in lakhs) | As At March 31, 2021 (Rs. in lakhs) |
|--|---|---|
| (A) Cash from operating activities | | |
| Surplus from operating activities | 6,824.07 | 8,697.63 |
| Adjustments for | | |
| Depreciation | 228.81 | 87.34 |
| Interest Earned | (2,565.02) | (3,196.34) |
| Interest Expense on Right to use Asset | 15.17 | 3.93 |
| Loss on Sale of Fixed Assets | | 0.53 |
| Profit on sale of Fixed Asset | (0.23) | (0.42) |
| Written off of Fixed Asset | - | 1.14 |
| Discarded of Fixed Assets | - | (3,103.82) |
| Operating Surplus before working capital changes | 4,502.78 | 5,593.81 |
| (Increase)/Decrease in Receivables | 225.00 | (221.21) |
| (Increase)/Decrease in Other Current Financial Assets | (4,628.19) | (8,107.19) |
| (Increase)/Decrease in Other Current Assets | (382.27) | 6,739.16 |
| (Increase)/Decrease in Other Non Current Financial Assets | (4,338.05) | 6,877.94 |
| (Increase)/Decrease in Other Non Current Assets | (1,605.55) | (2,671.85) |
| Increase/(Decrease) in Other Non Current Financial liabilities | (89.40) | (8.54) |
| Increase/(Decrease) in Other Non Current liabilities & Provision | 259.53 | 373.93 |
| Increase/(Decrease) in Current Financial liabilities | 565.91 | 138.62 |
| Increase/(Decrease) in Other Current liabilities & Provisions | 2,095.65 | 100.25 |
| Net cash from operating Activities | (3,394.59) | 8,814.92 |
| (B) Cash Flow from Investing Activities | | |
| Interest Earned | 2,565.02 | 3,196.34 |
| Sale of Fixed Assets | 0.48 | 0.92 |
| Purchase of Fixed assets | (527.76) | (597.47) |
| Net cash from Investing Activities | 2,037.74 | 2,599.79 |



(C) Cash Flow from Financing Activities

| | | |
|--|-------------------|------------------|
| Interest on lease | (15.17) | (3.93) |
| Net cash from Financing Activities | (15.17) | (3.93) |
| Net Increase in Cash and Cash Equivalent | (1,372.02) | 11,410.78 |
| Cash and Cash equivalent at the beginning of the Period | 39,524.19 | 28,113.41 |
| Cash and Cash equivalent at the end of the Period | 38,152.17 | 39,524.19 |

Notes:

1 Cash and cash equivalent includes

| | | |
|--|------------------|------------------|
| Cash in Hand | 0.08 | 0.10 |
| Current Accounts | 984.89 | 1,013.94 |
| Saving Accounts | 281.02 | 140.82 |
| Terms Deposits (Original maturity - period less than 3 months) | 0.00 | 358.57 |
| Cash and cash equivalents at the year end (A) | 1,265.99 | 1,513.42 |
| Other Bank Balances | | |
| Terms Deposits (Original maturity - period more than 3 months) (B) | 36,886.18 | 38,010.77 |
| Cash and Bank Balance as on 31st March, 2022/2021 (A)+(B) | 38,152.17 | 39,524.19 |

2 The above Cash Flow Statement has been prepared under the (Indirect Method) as set out in the IND AS 7 (Statement of Cash Flow)

3 Figures in bracket indicate cash outflow

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

As per our Report of even date attached**For and on behalf of the Board of Directors****For S S Kothari Mehta & Company**

Chartered Accountants

Firm Reg. No. 000756N

Sd/-**Naveen Aggarwal**

Partner

Membership No. 094380

Sd/-**Devesh Tyagi**

Director

DIN: 06903182

Sd/-**Kapil Dev Kumar**

Director

DIN: 03321359

Sd/-**Anil Kumar Jain**

CEO and Director

DIN: 02254088

Place : New Delhi

Date: 27/09/2022



NOTES TO CONSOLIDATED FINANCIAL STATEMENT

1: Company OVERVIEW, BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

I. 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. NIXI-CSC Data Service Limited a Company incorporated in the India as a jointly controlled corporate entity (JCE). The Joint venture has been established only for the purpose of distribution of Data related technologies and Services. The contribution of ventures is towards the capital of the JCE in equal proportion. The participation of the ventures in the affairs of the management of the JCE is through representation in the composition of the Board of directors as agreed in the investment agreement.

II. BASIS OF PREPARATION

a. 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. The Consolidated financial statements relate to National Internet Exchange of India (“NIXI” Or the “Company”), NIXI-CSC Data Services Limited (joint venture). The Consolidated financial statements has been prepared on the following basis.

- a. Interest in JV/ associates has been accounted by using Equity method described under IND AS 28 “Investments in associates and Joint ventures.”
- b. Equity method specify accounting of investment where investment in JV/Associates are recognised at cost and carrying amount is increased and decreased to recognised investor’s share of profit and loss of investee after date of acquisitions.
- c. Investor’s share of those changes is recognised in the investor’s other comprehensive income.

These financial statements were authorised for issue by the Board of Directors on 27th September, 2022



b. Basis of measurement

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

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

c. 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.

d. 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 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 the purpose of current and non-current classification of assets and liabilities.

e. Use of judgements and estimates

In preparing these financial statements, 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 on-going 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 residual value of Property, plant and equipment and intangible assets;

f. Use of estimates

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



III. SIGNIFICANT ACCOUNTING POLICIES

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

a. 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. 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.

An item of property, plant and equipment is derecognised when no future economic benefit 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:

| | | |
|------------------------|---|---|
| Servers & Networks | : | 6 years |
| Computers | : | 3 years |
| Furniture and Fixtures | : | 10 years |
| Office Equipments | : | 5 years |
| Leasehold improvements | : | Lower of useful life of asset or lease term |

Depreciation on additions to or on disposal of assets is calculated on pro-rata basis i.e. from (upto) the date on which the property, plant and equipment is available for use (disposed off).

b. Intangible assets

i. Recognition and measurement

Intangible Assets Acquired Separately

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



Subsequent expenditures are capitalised 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 standalone statement of income & expenditure.

An item of intangible asset is derecognised when no future economic benefit are expected to arise from the continued use of the asset or upon disposal. Any gain or loss on disposal of an item of intangible assets is recognised in standalone statement of income & expenditure.

ii. Amortisation

Amortisation 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 amortised from the date they are available for use.

The estimated useful lives are as follows:

Software : 10 years

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

c. 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 on 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 less 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. Impairment losses are recognised in Standalone Statement of Income & Expenditure.



d. Financial Instruments

i. 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.

ii. 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 gross carrying amount of the financial asset, if it is held within a business model whose objective is to hold the asset in order 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 is not classified in any of the above categories are subsequently fair valued through income & expenditure.

c. Financial liabilities

Financial liabilities are subsequently carried at amortised 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 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 business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

- e. Investment in Joint Venture/Unquoted share: Investment in Joint Venture and unquoted share is carried at cost.

iii. 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 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. With regard to trade receivable, the Company applies the simplified approach , which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

iv. Derecognition

Financial Assets

Company derecognises a financial asset when the contractual rights to the cash flows 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.

v. 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.



e. 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 technique. 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 measurements are observable and the significance of 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 instrument that are not traded in an active market is determined using valuation techniques which maximise 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 are 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.

f. 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 ministry and utilised for the purpose for which it is being given. Grant i.e Capitalgrant and revenue grant, if any, remaining unutilised is shown under the head “Other Equity ” and “ Other Current Financial Liabilities” respectively as the case may be.

The assets acquired under the capital grant are capitalised and amortised over the useful life of the assets as prescribed under schedule – II of Companies Act, 2013. The amortisation of these assets is reflected as adjustment for depreciation under the head of Capital Grants.

The interest earned through deposit of the grants is disclosed separately under the Government grants or unutilised grants, as applicable, in standalone financial statements as an addition to such grant.



g. 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 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.

h. Revenue Recognition

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;
- Recognise revenue when or as an entity satisfies performance obligation.

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.



Sale of Services

For sale of services, revenue is recognised on 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 recognised on 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 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 recognised as revenue in the year of invoicing and X-Y tariff is routed through 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

i. Technical Services Payments

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

j. Grants Paid

The Grants paid by the Company for the projects funded by it are charged off to expenses in the year in which utilisation certificate is received and approved by the Company.



k. Income Tax

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

l. 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 are 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 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 actuarial valuation of the gratuity liability as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by Life Insurance Corporation of India . The Company contributes to the gratuity fund, which are recognised as plan assets. The defined benefit obligation as reduced by 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 interest expense and other expenses related to defined benefit plans are recognised in 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 statement of income & expenditure. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

m. 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 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 standalone statement of Income & Expenditure.

n. Segment Reporting

The Company's business activity falls within a single segment viz., Services of 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 the manner in which operating results are reviewed by the Chief Operating Decision Maker (CODM).



o. Cash and cash equivalents

Cash and cash equivalents comprise cash at 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.

p. Cash flow statement

Cash flow statements are prepared in accordance with “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.

q. Lease

The Company’s lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from



a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company applied Ind AS-116 Leases from 1st April, 2019 . The nature and effect of the changes as a result of adoption of this new accounting standard is described below.

Upon adoption of Ind AS-116, the Company applied a single recognition and measurement approach for all leases for which it is the lessee, except for short-term leases and leases of low value assets. The Company recognised lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets. In accordance with the modified retrospective method of adoption, the Company recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate as on the date of transition and has measured right of use asset an amount equal to lease liability.



NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

2. PROPERTY, PLANT & EQUIPMENT

(Rs. in lakhs)

Current Year

| Description | Gross Carrying Value | | | | Accumulated Depreciation | | | | Net Carrying Value | |
|-------------------------------|----------------------|------------------------|--------------------|----------------------|--------------------------|------------------------|--------------------|----------------------|----------------------|----------------------|
| | As at April 1, 2021' | Additions/ adjustments | Sales/ adjustments | As at March 31, 2022 | As at April 1, 2021 | Additions/ adjustments | Sales/ adjustments | As at March 31, 2022 | As at March 31, 2022 | As at March 31, 2021 |
| Computer, Server & Network | 803.49 | 495.95 | 3.68 | 1,295.76 | 577.95 | 98.43 | 3.50 | 672.88 | 622.88 | 225.53 |
| Furniture and Fixture | 12.49 | - | - | 12.49 | 0.73 | 3.04 | - | 3.77 | 8.72 | 11.76 |
| Office Equipment | 39.29 | 10.74 | 1.12 | 48.91 | 5.48 | 17.57 | 1.05 | 22.00 | 26.91 | 33.81 |
| Right to use (Lease Building) | 269.33 | - | - | 269.33 | 18.70 | 83.54 | - | 102.24 | 167.09 | 250.63 |
| Leasehold Improvement | 73.43 | | | 73.43 | 5.03 | 22.80 | - | 27.83 | 45.60 | 68.40 |
| Total | 1,198.03 | 506.69 | 4.80 | 1,699.92 | 607.89 | 225.38 | 4.55 | 828.72 | 871.20 | 590.13 |

Previous Year

| Description | Gross Carrying Value | | | | Accumulated Depreciation | | | | Net Carrying Value | |
|----------------------------|----------------------|------------------------|--------------------|----------------------|--------------------------|------------------------|--------------------|----------------------|----------------------|----------------------|
| | As at April 1, 2020' | Additions/ adjustments | Sales/ adjustments | As at March 31, 2021 | As at April 1, 2020' | Additions/ adjustments | Sales/ adjustments | As at March 31, 2021 | As at March 31, 2021 | As at March 31, 2020 |
| Computer, Server & Network | 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 | 0.67 |
| Office Equipment | 9.70 | 34.08 | 4.49 | 39.29 | 8.49 | 1.15 | 4.17 | 5.48 | 33.81 | 1.21 |



| | | | | | | | | | | |
|-------------------------------|---------------|---------------|--------------|-----------------|---------------|--------------|--------------|---------------|---------------|--------------|
| Right to use (Lease Building) | - | 269.33 | - | 269.33 | - | 18.70 | - | 18.70 | 250.63 | - |
| Leasehold Improvement | - | 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 | 91.77 |

3. INTANGIBLE ASSETS

Current Year

| Description | Gross Carrying Value | | | | Accumulated Depreciation | | | | Net Carrying Value | |
|-------------------|----------------------|------------------------|--------------------|----------------------|--------------------------|------------------------|--------------------|----------------------|----------------------|----------------------|
| | As at April 1, 2021' | Additions/ adjustments | Sales/ adjustments | As at March 31, 2022 | As at April 1, 2021 | Additions/ adjustments | Sales/ adjustments | As at March 31, 2022 | As at March 31, 2022 | As at March 31, 2021 |
| Intangible Asset | 75.86 | 21.07 | - | 96.93 | 66.14 | 3.43 | - | 69.57 | 27.36 | 9.72 |
| Computer Software | | | | | | | | | | |
| Total | 75.86 | 21.07 | - | 96.93 | 66.14 | 3.43 | - | 69.57 | 27.36 | 9.72 |

Previous Year

| Description | Gross Carrying Value | | | | Accumulated Depreciation | | | | Net Carrying Value | |
|-------------------|----------------------|------------------------|--------------------|----------------------|--------------------------|------------------------|--------------------|----------------------|----------------------|----------------------|
| | As at April 1, 2020 | Additions/ adjustments | Sales/ adjustments | As at March 31, 2021 | As at April 1, 2020 | Additions/ adjustments | Sales/ adjustments | As at March 31, 2021 | As at March 31, 2021 | As at March 31, 2020 |
| Intangible Asset | 65.40 | 10.47 | - | 75.86 | 65.27 | 0.87 | - | 66.14 | 9.72 | 0.12 |
| Computer Software | | | | | | | | | | |
| Total | 65.40 | 10.47 | - | 75.86 | 65.27 | 0.87 | - | 66.14 | 9.72 | 0.12 |



CONSOLIDATED STATEMENT OF CHANGES IN OTHER EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022

a. Other Equity

(Rs. in lakhs)

Current Year

| Particulars | Reserve & Surplus | | | | Other Comprehensive Income (OCI) | Total |
|--|-------------------|------------------|-----------------|---------------------|---|------------------|
| | Capital Grant | Special Reserve | Marketing Fund | Accumulated Surplus | 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, 2021 | - | 37,324.73 | 1,498.37 | 14,528.90 | 1.46 | 53,353.46 |
| Surplus for the Year March 31, 2022 | - | - | - | 6,829.03 | | 6,829.03 |
| Transfer from Accumulated Surplus | - | 4,805.76 | - | - | | 4,805.76 |
| Utilised during the year | - | - | - | - | - | - |
| Other Comprehensive Income/Loss (net of tax) for the year ended March 31, 2022 | - | - | - | - | (4.96) | (4.96) |
| Transfer to Special Reserve | - | - | - | (4,805.76) | | (4,805.76) |
| Balance as at March 31, 2022 | - | 42,130.48 | 1,498.37 | 16,552.18 | (3.50) | 60,177.53 |



Previous Year

| Particulars | Reserve & Surplus | | | | Other Comprehensive Income (OCI) | Total |
|---|-------------------|-----------------|----------------|------------------|---|------------|
| | Capital Grant | Special Reserve | Marketing Fund | Accumulated Surp | 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/Loss for the year ended March 31, 2021 | - | - | - | - | 7.30 | 7.30 |
| Transfer to Special Reserve | - | - | - | (3,743.01) | - | (3,743.01) |
| Balance as at March 31, 2021 | - | 37,324.73 | 1,498.37 | 14,528.90 | 1.46 | 53,353.46 |

As per our Report of even date attached

For and on behalf of the Board of Directors

For S S Kothari Mehta & Company

Chartered Accountants
Firm Reg. No. 000756N

Sd/-

Naveen Aggarwal

Partner

Membership No. 094380

Sd/-

Devesh Tyagi

Director

DIN: 06903182

Sd/-

Kapil Dev Kumar

Director

DIN: 03321359

Sd/-

Anil Kumar Jain

CEO and Director

DIN: 02254088

Place : New Delhi

Date: 27/09/2022



NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

| | Particulars | Year Ended March 31, 2022 (Rs. in lakhs) | Year Ended March 31, 2021 (Rs. in lakhs) |
|-----|--|--|--|
| 4. | FINANCIAL ASSETS | | |
| | Non Current | | |
| (a) | Non - Trade Investment | | |
| | Unquoted, equity shares of Joint Venture (at cost) | | |
| | NIXI-CSC Data Services Limited | 250.00 | - |
| | (Equity share purchase in NIXI-CSC Data Services Limited w.e.f 10.3.2022) | | |
| | (No. of Share 25,00,000 & Face value Rs. 10/- each) | | |
| | Less: Loss from Joint Venture | (5.16) | - |
| | | 244.84 | - |
| | (a) Aggregate Amount of Unquoted Investment | 250.00 | - |
| | (b) Aggregate Amount of Impairment in value of Investment | - | - |
| (b) | OTHER FINANCIAL ASSETS | | |
| | Considered good unless stated otherwise | | |
| | Security Deposits | | |
| | - Considered good | 21.74 | 20.24 |
| | - Considered doubtful | - | 0.68 |
| | | 21.74 | 20.92 |
| | Less : Allowance for doubtful debt | - | (0.68) |
| | | 21.74 | 20.23 |
| | Fixed Deposit having original maturity more than 12 months and remaining period on reporting date is more than 12 months | | |
| | | 6,164.71 | 2,073.01 |
| | TOTAL | 6,186.45 | 2,093.24 |



Current**(c) Considered good unless stated otherwise**

| | | |
|--|-----------|-----------|
| GST Recoverable (Export) (Refer note 18) | 217.48 | 217.48 |
| Other Receivables | - | 0.50 |
| Interest Accrued on Term Deposits with Banks | 1,389.88 | 1,462.85 |
| Considered good unless stated otherwise | | |
| Security Deposits | | |
| - Considered good | 0.18 | 0.18 |
| Fixed Deposit having original maturity more than 12 months but remaining maturity on reporting date is less than 12 months | 16,780.20 | 12,078.54 |

| | | |
|--------------|------------------|------------------|
| TOTAL | 18,387.74 | 13,759.55 |
|--------------|------------------|------------------|

(d) TRADE RECEIVABLE

| | | |
|--|----------|----------|
| Trade Receivables Considered Good - Secured | - | - |
| Trade Receivables Considered Good - Unsecured | 615.95 | 840.95 |
| Trade Receivables which have significant increase in credit risk | | |
| Trade Receivables - credit impaired | 225.65 | 181.19 |
| Less: Loss allowance | (225.65) | (181.19) |

| | | |
|--------------|---------------|---------------|
| TOTAL | 615.95 | 840.95 |
|--------------|---------------|---------------|



(Rs. in lakhs)

| Particulars | Outstanding for following periods from due date of payment for the FY 2021-22 | | | | | |
|--|---|-------------------|---------------|---------------|-------------------|---------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables-considered Good | 301.36 | 117.66 | 81.50 | 102.11 | 13.31 | 615.95 |
| (ii) Undisputed Trade receivables-Which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables-credit impaired | - | - | 142.84 | 27.46 | 55.35 | 225.65 |
| (iv) Disputed Trade Receivables -considered good | - | - | - | - | - | - |
| (v) Disputed Trade Receivables-which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables-credit impaired | - | - | - | - | - | - |
| TOTAL | 301.36 | 117.66 | 224.35 | 129.57 | 68.67 | 841.60 |

(Rs. in lakhs)

| Particulars | Outstanding for following periods from due date of payment for the FY 2020-21 | | | | | |
|--|---|-------------------|---------------|--------------|-------------------|-----------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables-considered Good | 475.61 | 154.26 | 94.82 | 35.12 | 81.14 | 840.95 |
| (ii) Undisputed Trade receivables-Which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables-credit impaired | - | - | 14.50 | 56.48 | 110.21 | 181.19 |
| (iv) Disputed Trade Receivables -considered good | - | - | - | - | - | - |
| (v) Disputed Trade Receivables-which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables-credit impaired | - | - | - | - | - | - |
| Total | 475.61 | 154.26 | 109.31 | 91.60 | 191.36 | 1,022.14 |



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

| Particulars | Year Ended March 31, 2022 (Rs. in lakhs) | Year Ended March 31, 2021 (Rs. in lakhs) |
|---|--|--|
| (e) CASH AND CASH EQUIVALENTS | | |
| Balance with Banks | | |
| - in Current Accounts | 984.89 | 1,013.94 |
| - in Special Savings Accounts | 281.02 | 140.82 |
| Cash on hand | 0.08 | 0.10 |
| Fixed Deposit having original maturity less than 3 month | - | 3 58.57 |
| TOTAL | 1,265.99 | 1,513.42 |
| OTHER BANK BALANCES | | |
| Other Fixed Deposit with original Maturity more than 3 months & but less than 12 months from reporting date | 36,856.14 | 37,997.08 |
| Unspent CSR Fund A/c (Refer note- 21) | 30.04 | 13.69 |
| TOTAL | 36,886.18 | 38,010.77 |
| 5. OTHER ASSETS | | |
| (a) Non Current | | |
| Considered good unless stated otherwise | | |
| Advances Recoverable in Cash or in Kind | | |
| - Capital Advance (Refer note-31) | 4,387.42 | 2,742.14 |
| - Unsecured, considered good | - | 39.73 |
| TOTAL | 4,387.42 | 2,781.87 |
| (b) Current | | |
| Considered good unless stated otherwise | | |
| - Unsecured, considered good | 48.18 | 0.83 |
| - Unsecured, considered doubtful | - | 1.86 |
| | 48.18 | 2.69 |
| Less : Allowance for doubtful debt | - | (1.86) |
| | 48.18 | 0.83 |
| CENVAT Credit | - | 1.23 |
| GST Recoverable | 177.56 | 216.65 |
| Prepaid Expenses | 34.84 | 20.40 |
| TOTAL | 260.58 | 239.11 |
| 6. CURRENT TAX ASSETS (NET) | | |
| Income-tax Refund Due/TDS Recoverable (Refer note - 17 (a)) | 2,845.20 | 2,484.39 |
| TOTAL | 2,845.20 | 2,484.39 |



NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

| Particulars | Year Ended March 31, 2022 (Rs. in lakhs) | Year Ended March 31, 2021 (Rs. in lakhs) |
|--|--|--|
| 7. Other Equity | | |
| (I) Reserves & Surplus | | |
| a. Special Reserve (Refer note 23) | | |
| Balance at the beginning of the Financial year | 37,324.73 | 33,581.72 |
| Add: Transferred from Accumulated Surplus | 4,805.76 | 3,743.01 |
| | 42,130.48 | 37,324.73 |
| b. Marketing Fund (Refer Note 17 (d)) | | |
| Balance at the beginning of the Financial year | 1,498.37 | 1,498.37 |
| Add: Transferred from Statement of Income and Expenditure | - | - |
| Less: Transferred to Reserve Fund (Accumulated Surplus) | | |
| | 1,498.37 | 1,498.37 |
| c. Accumulated Surplus | | |
| Balance at the beginning of the Financial year | 14,528.90 | 9,581.57 |
| Addition during the Financial year | 6,829.03 | 8,690.33 |
| | 21,357.92 | 18,271.90 |
| Less: Appropriations | | |
| Transfer to Special Reserve | 4,805.76 | 3,743.01 |
| Transferred from Marketing Fund | - | - |
| | 16,552.18 | 14,528.89 |
| TOTAL (I) | 60,181.03 | 53,351.99 |
| (II) Items of other comprehensive income | | |
| Balance at the beginning of the Financial year | 1.46 | (5.83) |
| Add: Other Comprehensive Income/(Loss) for the Financial year | (4.96) | 7.30 |
| Remeasurement Gain or (Loss) on Defined Benefit Plans (Net of Tax) | - | - |
| TOTAL (II) | (3.50) | 1.46 |
| TOTAL OTHER EQUITY (I + II) | 60,177.53 | 53,353.46 |



8. FINANCIAL LIABILITIES

(a) Non Current

Lease Liabilities (Refer note -24) 75.54 164.94

TOTAL 75.54 164.94

(b) Current

Lease Liabilities (Refer note -24) 89.40 82.96

TOTAL 89.40 82.96

(c) TRADE PAYABLES

Due of Micro and Small enterprises (Refer Note 25) 478.37 106.51

Dues of Creditors Other than Micro Enterprises and Small Enterprises 17.35 9 3.92

TOTAL 495.72 200.43

| Particulars | Outstanding for following periods from due date of payment for 2021-22 | | | | |
|----------------------------|--|---------------|---------------|-----------------------|---------------|
| | Less than 1 year .IN | 1-2 years .IN | 2-3 years .IN | More than 3 years .IN | Total |
| (i) MSME | 477.65 | - | - | 0.72 | 478.37 |
| (ii) Other | 16.16 | 1.08 | - | 0.10 | 17.35 |
| (iii) Disputed Dues MSME | - | - | - | - | - |
| (iv) Disputed Dues -Others | - | - | - | - | - |
| Grand Total | 493.82 | 1.08 | - | 0.82 | 495.72 |

| Particulars | Outstanding for following periods from due date of payment for 2020-21 | | | | |
|----------------------------|--|---------------|---------------|-----------------------|---------------|
| | Less than 1 year .IN | 1-2 years .IN | 2-3 years .IN | More than 3 years .IN | Total |
| (i) MSME | 105.62 | - | - | 0.89 | 106.51 |
| (ii) Other | 93.42 | - | - | 0.50 | 93.92 |
| (iii) Disputed Dues MSME | - | - | - | - | - |
| (iv) Disputed Dues -Others | - | - | - | - | - |
| Grand Total | 199.04 | - | - | 1.39 | 200.43 |



NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

| Particulars | | Year Ended March 31, 2022 (Rs. in lakhs) | Year Ended March 31, 2021 (Rs. in lakhs) |
|---|--|--|--|
| (d) Current | | | |
| Statutory dues payable | | 71.92 | 104.03 |
| Other payables (including amounting payable to JV (NIXI- CSC Data Services Limited) of Rs. 2,50,00,000 for investment in shares | | 540.25 | 243.95 |
| TOTAL | | 612.17 | 347.98 |
| 9. OTHER LIABILITIES | | | |
| (a) Non Current | | | |
| Registration Fees Received in advance | | 2,570.34 | 2,323.97 |
| TOTAL | | 2,570.34 | 2,323.97 |
| (b) Current | | | |
| Connectivity fee, Registration Fees & Affiliation Fees Received in Advance | | 6,151.51 | 4,512.41 |
| Advance from ISP/Registrars/Affiliates | | 524.46 | 837.96 |
| Data Transfer Differentials Dues (Refer note -19) | | 97.53 | 327.51 |
| Provision for Expenses | | 1,128.78 | 157.55 |
| TOTAL | | 7,902.28 | 5,835.43 |
| 10. PROVISIONS | | | |
| (a) Non-Current | | | |
| Provision for Employee Benefits | | | |
| -Net defined benefits liabilities-gratuity (Refer Note 22 b) | | 13.14 | - |
| TOTAL | | 13.14 | - |
| (b) Current | | | |
| Provision for Employee Benefits | | | |
| -Net defined benefits liabilities-gratuity (Refer Note 22 b) | | 9.02 | 2.62 |
| -Compensated Absences | | 3.73 | 11.36 |
| Provision for Unspent CSR (Refer note 21) | | 30.04 | - |
| TOTAL | | 42.79 | 13.98 |



NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

| Particulars | Year Ended March 31, 2022 (Rs. in lakhs) | Year Ended March 31, 2021 (Rs. in lakhs) |
|--|--|--|
| 11. REVENUE FROM OPERATIONS | | |
| Revenue from Contracts with Customers | | |
| Disaggregated Revenue Information | | |
| Revenue from Exchange Operations | 456.74 | 452.07 |
| Revenue from Registry Operations | 7,664.91 | 7,143.20 |
| Revenue from NIR Operations (From Affiliates) | 1,668.34 | 1,113.53 |
| TOTAL | 9,789.99 | 8,708.80 |
| 11.1 Contract Balances | | |
| Trade Receivables* | 615.95 | 840.95 |
| Contract Liabilities (Refer Note No 9 (a) & (b)) | - | - |
| Advance from customers | 524.46 | 837.97 |
| Advance Fee (Registration & Affiliation) | 8,721.84 | 6,836.38 |
| Data Transfer Differentials Dues | 97.53 | 327.51 |
| *Trade Receivables are non-interest bearing and are generally on terms of 90 to 120 days. | | |
| 12. OTHER INCOME | | |
| Interest Income | | |
| -On Term Deposits with Banks | 2,478.46 | 2,649.51 |
| -On Special Saving Accounts | 48.25 | 50.06 |
| -On Others | 38.34 | 496.77 |
| Miscellaneous Income | 50.99 | 128.42 |
| Loss Allowances no longer required | 87.97 | 15.09 |
| TOTAL | 2,704.01 | 3,339.86 |



| | | |
|--|-----------------|-----------------|
| 13. Cost of Services | | |
| Technical Service Charges | 1,286.59 | 1,284.73 |
| Rack Space Charges | 55.72 | 51.85 |
| Operating Charges | 56.24 | 21.26 |
| Bandwidth Charges | 173.17 | 22.07 |
| APNIC Membership Fees | 112.05 | 102.37 |
| Website Security expense | 0.87 | 1.15 |
| TOTAL | 1,684.64 | 1,483.44 |
| 14. EMPLOYEE BENEFIT EXPENSE | | |
| Contractual Employee Cost | 504.92 | 343.00 |
| Employee Reimbursement Expenses | 25.41 | 8.39 |
| Contribution to Provident and other funds (Refer note -22 a) | 38.14 | 4.28 |
| Gratuity & Leave encashment (Refer note- 22 (b)) | 17.23 | 24.42 |
| Staff Welfare Expenses | 22.63 | 3.83 |
| TOTAL | 608.33 | 383.92 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

| Particulars | Year Ended March 31, 2022 (Rs. in lakhs) | Year Ended March 31, 2021 (Rs. in lakhs) |
|--|--|--|
| 15. FINANCE COST | | |
| Interest on TDS | 0.07 | 2.34 |
| Interest & Penalty Exp of GST | 0.79 | - |
| Interest (Others) | - | 0.92 |
| Interest Expense on Right to use Asset (Refer Note-24) | 15.17 | 3.93 |
| TOTAL | 16.03 | 7.19 |



16. OTHER EXPENSES

| | | |
|---|-----------------|-----------------|
| Marketing & Promotional Activity Expenses | 2,311.20 | 485.29 |
| Grant (Refer Note- 30) | 87.46 | 355.64 |
| Sponsorship Fees | 3.10 | 16.05 |
| Meeting, Conferences & Seminar Activities | 40.80 | 1.01 |
| CSR Expenses (Refer note 21) | 173.43 | 131.93 |
| Professional, Legal and Consultancy Charges | 98.56 | 117.59 |
| Auditors remuneration | | |
| -Audit Fees | 3.30 | 3.30 |
| -Reimbursement of expenses | 0.07 | 0.24 |
| Office Expenses | 140.61 | 40.36 |
| Postage and Communication Expenses | 19.20 | 8.04 |
| Rent Paid | 3.50 | 76.42 |
| Installation Expense | - | 0.03 |
| Donation Expense | 1.20 | - |
| Travelling Expenses | 23.04 | 4.52 |
| Conveyance Expenses | 19.60 | 23.46 |
| Repairs and Maintenance Expenses | | |
| -Building | 15.52 | 12.33 |
| -Equipment | 19.87 | 14.65 |
| - Others | 0.96 | 4.86 |
| Subscription & Membership Charges | 16.69 | 9.67 |
| Bank Charges | 0.24 | 0.15 |
| Loss on sale of Asset | - | 0.53 |
| Fixed Assets Discarded | - | 1.14 |
| ECL (Expected Credit Loss) for Trade Receivable | 132.44 | 87.81 |
| Miscellaneous Expenses | 11.21 | 1.42 |
| TOTAL | 3,122.00 | 1,396.44 |



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

OTHER NOTES TO ACCOUNTS

17. Contingent Liabilities

Claims against the Company not acknowledged as debt

a. Income Tax

| | As At March 31,2022 | As At March 31,2021 |
|---------------------------|---------------------|---------------------|
| Income Tax (Gross) | Rs 5,370.49 lakhs | Rs 7,154.93 lakhs |
| | Deposited Rs. NIL | Deposited Rs. NIL |

- i. During the year, Company has got the favorable order in the appeal with CIT(A) for AY 2017-18. Further, Company has filed an appeal before CIT (A) for AY 2018-19 u/s 253 of the Income Tax Act, 1961, which is pending disposal.
- ii. With respect to AY 2009-10, AY2010-11 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.
The Company is hopeful of favorable decision and expect no outflow of resources, hence no provision is made in the books of account.

b. Service Tax

| | As At March 31,2022 | As At March 31,2021 |
|--------------------|---------------------|---------------------|
| Service Tax | Rs 738.45 lakhs | Rs 738.45 lakhs |
| | Deposited Nil | Deposited Nil |

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. Other Matters:

| Other Legal cases | As At March 31, 2022 | As At March 31, 2021 |
|-------------------|----------------------|----------------------|
| | Rs. 26.00 lakhs | - |

d. Marketing Fund

In accordance with the agreement entered between the Company 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 account stands at Rs. 1498.37 lakhs (Previous Year Rs. 1498.37 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 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 2020-21, 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.

18. 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 earlier year for the total amount of Rs. 217.48 lakhs. Refund Sanction orders have been issued amounting to Rs. 165.50 lakhs and however for the balance amount of Rs. 51.98 lakhs, Company has filed writ- petition with honorable High Court of Delhi which is pending for disposal. Company has got a legal advice that the Company has good grounds for its recovery. Accordingly, the amount has been shown as good & recoverable in note no. 4(c).
19. 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).
20. 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.



21. Contribution for CSR activities: -

| Corporate Social Responsibility (CSR) | CurrentYear | PreviousYear |
|--|---------------|-----------------------------|
| (a) Amount required to be spent by Company during the year, | 161.11 | 139.50 |
| (b) Amount of expenditure incurred including provision for committed liability of Rs. 30.04 (P.Y NIL) (Refer note - 16)* | 165.85 | 131.93 |
| (c) Shortfall at the end of the year, | - | 7.57 |
| (d) Total of previous year shortfall, | | |
| (e) Reason for shortfall, | | Pertains to ongoing project |
| (f) Nature of CSR Activities, | | |
| (i) Construction/acquisition of any asset | | |
| Contribution towards Installation of ICT Lab | 13.70 | 4.57 |
| Contribution towards Dental Equipment | 2.91 | |
| (ii) On purposes other than (i) above | | |
| Contribution towards providing meals during Lockdown | 10.00 | - |
| Contribution towards Integrated Development of Adolescent Girls & women Empowerment | 11.46 | - |
| Contribution towards screening of Children with Neurodevelopmental Disorders | 4.00 | - |
| Contribution towards Campaign for vaccination Drive | 33.31 | - |
| Contribution towards PM Cares Fund | 68.00 | - |
| Contribution towards setting up Wi-Fi Access Points at Schools | - | 90.05 |
| Contribution towards installing Meter Poles with LED Lights | - | 37.31 |
| Total | 143.38 | 131.93 |
| (g) Details of related party transactions, e.g., contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard, | NA | NA |

*Excluding amount of Rs 7.57 lakhs pertaining to last year shortfall in CSR expense incurred in current year.



22. 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 recognised as an expense and included in Note 14 Item “Contribution to Provident and Other Funds” Rs. 38.14 lakhs (Previous year Rs. 4.28 lakhs) consist of contribution to Provident Fund Rs. 38.14 lakhs (Previous year Rs. 4.21 lakhs) and to ESI Rs NIL (Previous year Rs. 0.07 lakhs).

b. 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 recognised as per the Company’s financial statement as at 31.03.2022:

| Particulars | Year ended March 31, 2022 (Rs. in lakhs) | Year ended March 31, 2021 (Rs. in lakhs) |
|---|---|---|
| | Gratuity (Funded) | Gratuity (Funded) |
| I. Change in present value of obligation during the year | | |
| Present value of obligation at the beginning of the year | 45.69 | 42.33 |
| Included in profit and loss: | | |
| Current Service Cost | 14.39 | 10.12 |
| Interest Cost | 3.19 | 2.96 |
| Past Service Cost | | |
| Actuarial losses/(gains) | | |
| Experience Judgement | | |
| Included in OCI: | | |
| Actuarial losses/(gains) arising from: | | |
| Experience Judgement | 5.03 | (6.91) |
| Financial assumption | | |
| Others | | |



| | | |
|--|--------------|--------------|
| Benefits Paid | - | (2.81) |
| Present Value of obligation as at year-end | 68.31 | 45.69 |
| II. Change in Fair Value of Plan Assets during the year | | |
| Plan assets at the beginning of the year | 43.07 | 20.16 |
| Included in profit and loss: | | |
| Expected return on plan assets | 3.01 | 1.41 |
| Included in OCI: | | |
| Actuarial Gain/(Loss) on plan assets | 0.06 | 0.38 |
| Others: | | |
| Employer's contribution | - | 23.93 |
| Benefits paid | - | (2.81) |
| Plan assets at the end of the year | 46.15 | 43.07 |
| The plan assets are managed by the Gratuity Trust formed by the Company. | | |

| Particulars | Year ended March 31, 2022 (Rs. in lakhs) | Year ended March 31, 2021 (Rs. in lakhs) |
|---|---|---|
| | Gratuity (Funded) | Gratuity (Funded) |
| III. Reconciliation of Present value of Defined Benefit Obligation and Fair Value of Plan Assets | | |
| 1. Present Value of obligation as at year-end | 68.31 | 45.69 |
| 2. Fair value of plan assets at year -end | 46.15 | 43.07 |
| 3. Funded status {Surplus/ (Deficit)} | (22.16) | (2.62) |
| Net Asset/(Liability) | (22.16) | (2.62) |
| IV. Expenses recognised in the Statement of Profit and Loss | | |
| 1. Current Service Cost | 14.39 | 10.12 |
| 2. Actuarial (Gain) / Loss | | |
| 3. Past Service Cost | - | - |
| 4. Net interest Cost/ (Income) on the net defined benefit liability | 0.19 | 1.55 |
| Total Expense | 14.58 | 11.67 |



| | | |
|--|-----------------------------------|-----------------------------------|
| V. Expenses recognised in the Statement of Other Comprehensive Income | | |
| 1. Net Actuarial (Gain)/Loss | 5.03 | (6.91) |
| 2. Expected return on plan assets excluding interest income | (0.06) | (0.39) |
| Total Expense | 4.96 | (7.30) |
| VI. Constitution of Plan Assets | | |
| Funded with LIC | 100% | 100% |
| VII. Bifurcation of PBO at the end of the year | | |
| 1. Current Liability | (9.02) | (2.62) |
| 2. Non-Current Liability | (13.14) | - |
| VIII. Actuarial Assumptions | | |
| 1. Discount Rate | 7.00% | 7.00% |
| | Indian Assured Lives Mortality | Indian Assured Lives Mortality |
| 2. Mortality Table | (2012-14) Ult. | (2012-14) Ult. |
| 3. Salary Escalation | 7% | 7% |
| 4. Turnover Rate | 7.5% | 7.5% |
| IX. Experience Adjustment: | (Rs. in lakhs) | |
| Gratuity | 2021-22 | 2020-21 |
| Present Value of obligation | 68.31 | 45.69 |
| Fair value of Plan assets | 46.15 | 43.07 |
| Net Asset/(Liability) | (22.16) | (2.62) |
| Actuarial (Gain)/Loss on plan obligation | 5.02 | (6.91) |
| Actuarial Gain/(Loss) on plan assets | 0.06 | 0.39 |



X. Sensitivity Analysis

(Rs. in lakhs)

| Gratuity | Year ended March 31, 2022 | | Year ended March 31, 2021 | |
|---|---------------------------|----------|---------------------------|----------|
| | Increase | Decrease | Increase | Decrease |
| Discount rate (1% /(Previous year 0.5%) movement) | 62.99 | 74.43 | 43.76 | 47.78 |
| Future salary growth (1%/ (Previous year 0.5% movement) | 74.37 | 62.94 | 47.77 | 43.74 |

XI. Maturity Profile of projected benefit obligation: from the fund

(Rs. in lakhs)

| Particulars | 2021-22 | 2020-21 |
|-------------------|---------|---------|
| 1 Year | 9.01 | 3.99 |
| 2 to 5 Years | 5.98 | 3.84 |
| More than 5 Years | 53.32 | 37.86 |

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 -

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

23. Special Reserve

Special reserve has been created under section 11 of the Income Tax Act, 1961, by transferring the unutilised 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. 5814.14 lakhs (Previous Year Rs. 6,498.34 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. 10,619.89 transferred during the year (Previous year Rs 10,241 lakhs).

24. Right to Use Assets/ Lease Liabilities

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;

(Rs. in lakhs)

| Particulars | March 31, 2022 | March 31, 2021 |
|---|----------------|----------------|
| Opening Balance /Addition during the year | 250.63 | 269.33 |
| Depreciation Charged | 83.54 | 18.70 |
| Carrying amount as at Reporting date | 167.09 | 250.63 |
| Cash Flow for leases | 98.13 | 20.58 |

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

(Rs. in lakhs)

| Particulars | March 31, 2022 | March 31, 2021 |
|--|----------------|----------------|
| Maturity Analysis- Contractual Undiscounted Cash Flows | | |
| 0-1 year | 98.13 | 98.13 |
| 1-5 years | 77.55 | 175.68 |
| Total undiscounted lease liability | 175.68 | 273.81 |
| Impact of discounting | 10.74 | 25.91 |
| Lease Liability Included in Balance Sheet | 164.94 | 247.90 |



- c. The Company has recognised Interest expenses of Rs. 15.16 Lakhs (Previous Year Rs 3.93 Lakhs) on Lease Liabilities during the year.
- d. The Company does not have any lease restrictions and commitment towards variable rent as per the contract.
- e. 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.

25. 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 March 31, 2022 | As at March 31, 2021 |
|-------|--|----------------------|----------------------|
| (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; | 478.37 | 106.51 |
| | -principal amount | 478.37 | 106.51 |
| | -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; | - | - |
| (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. | - | - |



26. Financial Instrument

Financial instruments - Fair values and risk management

a. Financial instruments by category

(Rs. in lakhs)

| Particulars | Fair Value Hierarchy | March 31, 2022 | | | March 31, 2021 | | |
|-------------------------------------|----------------------|----------------|---------|----------------------|----------------|---------|----------------------|
| | | FV TPL | FV TOCI | Amortised Cost (Rs.) | FV TPL | FV TOCI | Amortised Cost (Rs.) |
| Financial Assets | | | | | | | |
| Non-current Assets | | | | | | | |
| -Investments | Level 3 | | | 244.84 | | | - |
| -Other Financial Assets | Level 3 | | | 6,186.45 | | | 2,093.24 |
| Current Assets | | | | | | | |
| -Trade Receivables | Level 3 | | | 615.95 | | | 840.95 |
| -Cash and cash Equivalents | Level 3 | | | 1,265.99 | | | 1,513.42 |
| -Bank Balances other than ii) above | Level 3 | | | 36,886.18 | | | 38,010.77 |
| -Other Financial Assets | Level 3 | | | 18,387.74 | | | 13,759.55 |
| TOTAL | | | | 63,587.15 | 56,217.93 | | |
| Financial Liabilities | | | | | | | |
| Non-current Liabilities | | | | | | | |
| -Lease Liabilities | Level 3 | | | 75.54 | | | 164.94 |
| Current Liabilities | | | | | | | |
| -Trade payables | Level 3 | | | 495.72 | | | 200.43 |
| -Other financial Liabilities | Level 3 | | | 612.17 | | | 347.98 |
| -Lease Liability | Level 3 | | | 89.40 | | | 82.96 |
| TOTAL | | | | 1272.83 | 796.31 | | |



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 maximise 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.

27. 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 minimise 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 (Refer Note 4(d))



Movement of Expected Credit loss:**(Rs. in Lakhs)**

| Particulars | March 31, 2022 | March 31, 2021 |
|--|-------------------|-------------------|
| Opening Provision at the beginning of the year | 181.19 | 108.48 |
| Add: Provided during the year | 132.44 | 87.81 |
| Less: Reversal during the year | (87.98) | (15.10) |
| Closing Provision at the end of the year | 225.65 | 181.19 |

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 minimise 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, 2022.

(Rs. in Lakhs)

| Particulars | Carrying Amount | Less than 1 Year | 1-5 Year |
|--|-----------------|------------------|----------|
| Lease Liabilities- Current | 89.40 | 89.40 | - |
| Lease Liabilities- Non-Current | 75.54 | - | 75.54 |
| Trade Payable | 495.72 | 495.72 | - |
| Other Financial Liabilities Current | 612.17 | 612.17 | - |
| Other Financial Liabilities - Non-Current | - | - | - |



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 Years |
|---|-----------------|------------------|-----------|
| Lease Liabilities- Current | 82.96 | 82.96 | - |
| Lease Liabilities- Non-Current | 164.94 | - | 164.94 |
| Trade Payable | 200.43 | 200.43 | - |
| Other Financial Liabilities Current | 347.98 | 347.98 | - |
| Other Financial Liabilities - Non-Current | - | - | - |

28. RELATED PARTY DISCLOSURES

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

i. Nature of Related Party relationship

| S. No. | Name | Relationship |
|--------|---|--|
| 1. | NIXI-CSC Data Services Limited | Joint Venture W.e.f. 10.03.2022 |
| 2. | LIFE POSITIVE PRIVATE LIMITED | Enterprise over which key management personnel (Director) is having significant influence. |
| 3. | MAGUS SALES AND SERVICES PRIVATE LIMITED | Enterprise over which key management personnel (Director) is having significant influence. |
| 4. | SPEED INDIA.COM HOLDINGS PRIVATE LIMITED | Enterprise over which key management personnel (Director) is having significant influence. |
| 5. | WORLD PHONE INFRASTRUCTURE SERVICES PRIVATE LIMITED | Enterprise over which key management personnel (Director) is having significant influence. |
| 6. | AAACLOUD TELEPHONY PRIVATE LIMITED | Enterprise over which key management personnel (Director) is having significant influence. |
| 7. | Data Security Council of India | Enterprise over which key management personnel (Director) is having significant influence. |
| 8. | NICSI | Enterprise over which key management personnel (Director) is having significant influence. |
| 9. | RI Network Private Limited | Enterprise over which key management personnel (Director) is having significant influence. |
| 10. | Smartlink Solutions Private Limited | Enterprise over which key management personnel (Director) is having significant influence. |
| 11. | Quest Consultancy Private Limited | Enterprise over which key management personnel (Director) is having significant influence. |
| 12. | Turbo soft Consulatants | 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 | Joint Venture (Refer I) | | Enterprise over which key management personnel is having significant influence (Refer I) | |
|--|-------------------------|---------|--|---------|
| | 2021-22 | 2020-21 | 2021-22 | 2020-21 |
| (a) Sales (Revenue from NIR operations (From Affiliates)) | - | - | 14.22 | 11.97 |
| (b) Sales (Revenue from Exchange operations (Port & Membership fees)) | - | - | 7.21 | 22.55 |
| (c) Sales (Revenue from Dot In operations (Registration Fees)) | - | - | - | 344.20 |
| (d) Expenses | - | - | 36.19 | 123.78 |
| (e) Investment In Joint Venture (NIXI-CSC Data Services Limited) (W.e.f. 10.03.2022) | 250 | - | - | - |
| (f) Outstanding at the end of financial year | | | | |
| Receivable | - | - | 48.78 | 1.33 |
| Payable | 250 | - | 0.94 | 32.59 |

29. In the opinion of the board of directors of the Company, the value on realization of current assets, loans and advances in the ordinary course of activities of the Company would not be less than the amount at which they are stated in the Balance Sheet and provision for all known liabilities has been made.
30. (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 C-DAC 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. 263.10 lakhs in the earlier financial year and based on the utilization certificate provided during the FY 2021-22, grant expenses of Rs 60.28 lakhs has been booked and shown as part of expenditure in Note 16.



(b) Further in the same board meeting, project with a carrying value of Rs. 331.00 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 Program. Out of the total amount Rs.331.00 lakhs approved, Company has paid Rs. 207.59 lakhs in the earlier financial years and Rs. 123.40 lakhs. Based on the utilization certificate provided during the financial year 2021-2022 grant expenses of Rs. 27.16 lakhs has been booked and shown as part of expenditure in Note 16.

31. CAPITAL COMMITMENT:

(Rs. in lakhs)

| Particulars | Year Ended March 31, 2022 | Year Ended March 31, 2021 |
|---|---------------------------|---------------------------|
| Estimated Amount of Capital Commitments outstanding and not provided for (Net off Advance paid Rs. 4,387.42 lakhs/- (Previous year Rs. 2,742.14 lakhs/-)) | Rs 1,258.32 | Rs 2,914.75 |

32. Struck off Companies Members detail for FY 2021-22 is as follows:

(Rs. in lakhs)

| CIN | Name of struck off Company | Nature of transactions | Transactions during the year March 31, 2022 | Balance outstanding as at March 31, 2022 | Relationship with the struck off Company |
|-----------------------|--|------------------------|---|--|--|
| U34102DL1901PLC001758 | TRACTOR AND EQUIPMENT CORPORATION LIMITED | sales | 0.30 | - | Trade Receivable |
| U45200DL2013PTC249349 | ODEON INFRABUILDERS PRIVATE LIMITED | sales | 0.73 | - | Trade Receivable |
| U45400DL2013PTC249170 | ODEON INFRASTRUCTURE PRIVATE LIMITED | sales | 0.54 | - | Trade Receivable |
| U51909MH2005PTC156558 | INXSSINFO MARKETING SERVICES PRIVATE LIMITED | sales | 0.73 | - | Trade Receivable |
| U64120MH2012PTC237705 | DNA SMARTLINK BROADBAND PRIVATE LIMITED | sales | 0.73 | - | Trade Receivable |
| U64200DL2015PTC281559 | AIR ZONE INTERNET PRIVATE LIMITED | sales | - | 0.48 | Trade Receivable |
| U64201TG2011PTC073102 | VOVINET BROADBAND PRIVATE LIMITED | sales | 0.73 | 0.01 | Trade Receivable |
| U64202HR2017PTC071489 | SHIRSTY INTERNET SERVICES PRIVATE LIMITED | sales | 0.48 | 0.48 | Trade Receivable |
| U64202TG2005PTC046556 | VOIP COMMUNICATIONS PRIVATE LIMITED | sales | 0.73 | - | Trade Receivable |
| U64203AS2004PTC007560 | RAJDHANI TELECOM PRIVATE LIMITED | sales | 0.73 | - | Trade Receivable |
| U64203CT2015PTC001718 | PARIM INFOCOMM PRIVATE LIMITED | sales | 0.53 | 0.53 | Trade Receivable |



| | | | | | |
|-----------------------|--|-------|------|--------|------------------|
| U64204GJ2014PTC080344 | GTEL COMMUNICATIONS PRIVATE LIMITED | sales | 0.48 | 0.48 | Trade Receivable |
| U64204MH2011PTC223528 | SMART ALECK WIRELESS PRIVATE LIMITED | sales | 0.18 | (0.54) | Trade Receivable |
| U64204UP2014PTC066410 | ROYAL WIRELESS SERVICES PRIVATE LIMITED | sales | 0.06 | 0.03 | Trade Receivable |
| U72100MH2016PTC274133 | OPTICNET BROADBAND SERVICES PRIVATE LIMITED | sales | 0.50 | - | Trade Receivable |
| U72200AP2012PTC083400 | JESMI ONLINE PRIVATE LIMITED | sales | 0.65 | - | Trade Receivable |
| U72200AP2012PTC084388 | SREEHAAS IT SOLUTIONS & COMMUNICATIONS PRIVATE LIMITED | sales | 0.40 | - | Trade Receivable |
| U72200RJ2010PTC032692 | A3 LOGICS INFOTECH PRIVATE LIMITED | sales | 0.44 | - | Trade Receivable |
| U72300DL2011PTC228065 | EXTREME ARENA PRIVATE LIMITED | sales | 0.80 | - | Trade Receivable |
| U72300MH2012PTC228288 | GLANCE INTERNET PRIVATE LIMITED | sales | 1.09 | 0.80 | Trade Receivable |
| U72300TG2012PTC078871 | TRI ISP NETWORKS PRIVATE LIMITED | sales | - | 0.08 | Trade Receivable |
| U72300UR2013PTC000957 | NETFLIX DURGA WEBTECH PRIVATE LIMITED | sales | 0.48 | 0.11 | Trade Receivable |
| U72400TG2014PTC096787 | PROTOCOL ONLINE PRIVATE LIMITED | sales | 0.73 | 0.73 | Trade Receivable |
| U72900DL2012PTC243197 | NEXTRA TELESOLUTIONS PRIVATE LIMITED | sales | 0.73 | 0.73 | Trade Receivable |
| U72900GJ2017PTC096167 | SHER TELELINK PRIVATE LIMITED | sales | 0.48 | 0.05 | Trade Receivable |
| U72900HP2015PTC000950 | NITYA INTERNET PRIVATE LIMITED | sales | 0.48 | - | Trade Receivable |
| U72900MH2007PTC170216 | TOORTAS SOLUTIONS PRIVATE LIMITED | sales | 0.59 | 0.05 | Trade Receivable |
| U72900MN2015PTC008440 | BEAMON TECHNOLOGIES PRIVATE LIMITED | sales | 0.57 | - | Trade Receivable |
| U72900PB2015PTC039428 | VRV INFINITY BROADBAND INDIA PRIVATE LIMITED | sales | 0.65 | - | Trade Receivable |
| U72900PN2010PTC137009 | V CONNECT TECHNOLOGIES PRIVATE LIMITED | sales | 0.47 | - | Trade Receivable |
| U72900RJ2015PTC047368 | CITY INFOSOL PRIVATE LIMITED | sales | 0.54 | - | Trade Receivable |
| U72900TG2010PTC067402 | SIRI TECH SYSTEMS PRIVATE LIMITED | sales | 0.54 | - | Trade Receivable |
| U72900TN2012PTC083827 | CLOUD 7 WIRELESS NETWORK PRIVATE LIMITED | sales | 0.30 | - | Trade Receivable |



| | | | | | |
|-----------------------|---|-------|------|------|------------------|
| U72900TN2012PTC089191 | NISS NETWORK SOLUTIONS PRIVATE LIMITED | sales | 7.69 | 0.54 | Trade Receivable |
| U72900WB2017PTC221305 | DBL NETWORK PRIVATE LIMITED | sales | 1.37 | 1.38 | Trade Receivable |
| U74140MH2014PTC252580 | TGN NETWORKS PRIVATE LIMITED | sales | 0.28 | - | Trade Receivable |
| U74899DL2001PTC109551 | SAMSUNG SDS INFOTECH PRIVATE LIMITED | sales | 0.54 | - | Trade Receivable |
| U74900GJ2015PTC083385 | SHRINATHJI NETSOL (INDIA) PRIVATE LIMITED | sales | 0.80 | - | Trade Receivable |
| U74900MH2011PTC217646 | TUBELIGHT DIGITAL MEDIA AND ENTERTAINMENT PRIVATE LIMITED | sales | 0.32 | 0.32 | Trade Receivable |
| U74900MH2012PTC234688 | DEN AARON CABLE NET PRIVATE LIMITED | sales | 0.54 | 0.03 | Trade Receivable |
| U74900MH2013PTC248692 | SHREE RAJ RAJESHWAR COMMUNICATION PRIVATE LIMITED | sales | 0.54 | 0.54 | Trade Receivable |
| U74900PB2015PTC039420 | SKY HIFI INTERNET SERVICES PRIVATE LIMITED | sales | - | 0.48 | Trade Receivable |
| U74900PN2015PTC155185 | ORANGE BROADBAND NETWORK (INDIA) PRIVATE LIMITED | sales | 0.69 | 0.02 | Trade Receivable |
| U74900WB2015PTC205378 | UNIQUE TRADE BROADBAND SYSTEM PRIVATE LIMITED | sales | 0.73 | 0.07 | Trade Receivable |
| U74999GJ2017PTC096917 | PTL BROADBAND PRIVATE LIMITED | sales | - | 0.38 | Trade Receivable |
| U74999MH1995PTC084716 | FORTUNE MARKETING PRIVATE LIMITED | sales | 0.30 | - | Trade Receivable |
| U74999MH2011PTC217653 | MARS ENTECH PRIVATE LIMITED | sales | - | 0.18 | Trade Receivable |
| U74999MH2013PTC249999 | DATA COM NETWORK71 PRIVATE LIMITED | sales | 0.54 | - | Trade Receivable |
| U74999MH2015PTC269392 | GIGA TELECOM PRIVATE LIMITED | sales | 0.54 | - | Trade Receivable |
| U74999MH2017PTC298327 | MODI INFONET DIGITAL NETWORK PRIVATE LIMITED | sales | 0.69 | - | Trade Receivable |
| U74999MP2017PTC044338 | TURBOFY CYBER SOLUTIONS PRIVATE LIMITED | sales | 0.40 | 0.40 | Trade Receivable |
| U74999TN2013PTC092267 | SRI JEYAM CABLE NETWORK PRIVATE LIMITED | sales | - | 0.21 | Trade Receivable |
| U74999TN2017PTC115140 | TRICHY INTERNET COMMUNICATION PRIVATE LIMITED | Sales | 0.57 | - | Trade Receivable |
| U74999WB2017PTC221220 | AIRICON COMMUNICATION PRIVATE LIMITED | Sales | 0.31 | - | Trade Receivable |
| U74999WB2017PTC222769 | SOUTHERN CABLE AND BROADBAND PRIVATE LIMITED | Sales | 1.88 | - | Trade Receivable |
| U93090DL2014PTC268778 | NDDR INFOTECH PRIVATE LIMITED | Sales | 0.48 | - | Trade Receivable |



33. Ratio Analysis:-

| Particulars | Numerator | Denominator | FY 2021- 22 | FY 2020 - 21 | Variance | Remarks |
|---|--------------------------------------|--|----------------|-----------------|----------|--|
| (a) Current Ratio (in times) | Current Assets | Current Liability | 6.59 | 8.77 | -25% | Trade receivable decrease & Trade payable increase in Current year 2021-2022 compared to previous year 2020-21 |
| (b) Debt Equity Ratio (In times) | Total Debt | Shareholders' Equity | N.A | N.A | - | Entity do not have any debt |
| (c) Debt service coverage Ratio (In Times) | Earnings available for debt service | Debt Service | N.A | N.A | - | Entity do not have any debt |
| (d) Return on Equity Ratio (in %) | Net profit after tax | Average total Equity | 12.03% | 17.73% | -32% | Profit decrease & Average total equity increase in Current year 2021-2022 compared to previous year 2020-21 |
| (e) Inventory turnover Ratio (in Times) | Cost of goods sold | Average Inventory | N.A | N.A | - | Entity do not have any inventory of goods |
| (f) Trade Receivables turnover Ratio (In Times) | Revenue from operation | Average Trade receivable | 13.44 | 11.92 | 13% | |
| (g) Trade Payable turnover Ratio (In Times) | Cost of Service | Average Trade payable | 4.84 | 5.28 | -8% | |
| (h) Net capital turnover Ratio (In Times) | Net turnover | Average Working Capital | 0.19 | 0.20 | -2% | |
| (i) Net Profit Ratio (In %) | Net Profit | Net turnover | 69.76% | 99.79% | -30% | Other expenses increase in Current year 2021-22 compared to previous year 2020-2021 |
| (j) Return on Capital Employed (In %) | Earnings Before interest & Taxes | Capital employed | 11.34% | 16.23% | -30% | profit decrease & capital employed increase in Current year 2021-2022 compared to previous year 2020-21 |
| (k) Return on investment (In %) | Income generated from invested funds | Average invested funds in treasury investments | N.A | N.A | - | Entity has no investments |



34. Joint Venture

- a. NIXI joint venture Company named NIXI-CSC Data Services Limited having registered office at New Delhi, India is incorporated on 10th day of March 2022 under the Companies Act, 2013 and the Joint venture Company is limited by shares.
- b. NIXI-CSC Data Services Limited incurred a loss of Rs. 10.32 lakhs for FY 2021-22 out of which NIXI share of loss comes to Rs. 5.16 lakhs.
- c. NIXI share of NIXI-CSC Data Services Limited loss of Rs 5.16 lakhs is also shown as deduction from Non- trade Investment (Refer Note 4a)

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

36. Financial Figures have been rounded off to the nearest of "Rs. in Lakh".

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

Sd/-

Naveen Aggarwal

Partner

Membership No.

094380

Sd/-

Devesh Tyagi

Director

DIN: 06903182

Sd/-

Kapil Dev Kumar

Director

DIN: 03321359

Sd/-

Anil Kumar Jain

CEO & Director

DIN: 02254088

Place: New Delhi

Date: 27/09/2022



AOC- 1

(Annexure I)

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures

Part A Subsidiaries: Not Applicable

Part B Associates and Joint Ventures:

Statement pursuant to section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

| | |
|--|---------------------------------------|
| Name of Associates or Joint Ventures | NIXI-CSC Data Services Limited |
| 1. Latest audited Balance Sheet Date | N.A.* |
| 2. Date on which the Associate or Joint Venture was associated or acquired | 10-03-2022 |
| 3. Shares of Associate or Joint Ventures held by the Company on the year end | |
| No. of shares | 50,00,000 (Fifty Lakhs Equity Shares) |
| Amount of Investment in Associates or Joint Venture | Rs. 500.00 Lakhs |
| Extent of Holding (in percentage) | 50% |
| 4. Description of how there is significant influence | Joint Venture |
| 5. Reason why the associate/Joint venture is not consolidated. | Consolidated |
| 6. Net worth attributable to shareholding as per latest audited Balance Sheet | Rs. 244.84 Lakhs |
| 7. Profit or Loss for the year | |
| i. Considered in Consolidation | Rs. (10.32) Lakhs |
| ii. Not Considered in Consolidation | -- |

* The Company was incorporated on 10.03.2022. Hence there is no Audited Balance Sheet available.

**For and on behalf of the Board
NATIONAL INTERNET EXCHANGE OF INDIA**

Sd/-
Devesh Tyagi
Director
DIN: 06903182

Sd/-
Kapil Dev Kumar
Director
DIN: 03321359

Sd/-
Anil Kumar Jain
CEO and Director
DIN: 02254088

Place: New Delhi
Date: 27/09/2022



SIGNING OF AGREEMENT WITH TRIPURA STATE GOVT. FOR SETTING UP STATE DATA CENTRE UNDER “NIXI-CSC DATA SERVICES LIMITED”



DIRECTORS' REPORT

Dear Members,

The Board of Directors hereby submits the 19th Directors' Report of the Company ("the Company" or "NIXI"), along with the audited financial statements, for the financial year ended March 31, 2022. The consolidated performance of the Company and its Associate Company also forms part of this report wherein required.

We at NIXI believe that journey of an internet revolution begins with a single click and it is often said that, "Problems which are incredibly hard – they can all be accomplished by taking on small parts at a time." Gradually, NIXI is becoming one of the internet giants of the country and is willing to add more feathers to its cap in the coming years.

The summarised financial results of the Company and its associate for the year ended March 31, 2022, as compared with the previous year ending March 31, 2021, are as under:

FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

| Particulars | Standalone | | Consolidated | |
|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | For the year ended March 31, 2022 | For the year ended March 31, 2021 | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
| Income | | | | |
| Revenue from Exchange Operations | 456.74 | 452.07 | 456.74 | 452.07 |
| Revenue from Registry Operations | 7,664.91 | 7,143.20 | 7,664.91 | 7,143.20 |
| Revenue from NIR Operations | 1,668.34 | 1,113.53 | 1,668.34 | 1,113.53 |
| Total Revenue from Operations (A) | 9,789.99 | 8,708.80 | 9,789.99 | 8,708.80 |
| Other Income (B) | 2,704.01 | 3,339.86 | 2,704.01 | 3,339.86 |
| Total Income (C) = (A+B) | 12,494.00 | 12,048.66 | 12,494.00 | 12,048.66 |
| Expenses | | | | |
| Cost of Services | 1,684.64 | 1,483.44 | 1,684.64 | 1,483.44 |
| Employee Benefits Expense | 608.33 | 383.92 | 608.33 | 383.92 |
| Finance Cost | 16.03 | 7.19 | 16.03 | 7.19 |



| | | | | |
|---|-----------------|-----------------|-----------------|-----------------|
| Depreciation & Amortisation Expense | 228.81 | 87.34 | 228.81 | 87.34 |
| Other Expenses | 3,122.00 | 1,396.44 | 3,122.00 | 1,396.44 |
| Total Expenses (D) | 5,659.81 | 3,358.33 | 5,659.81 | 3,358.33 |
| | | | | |
| Surplus Before Share of Profit (Loss) of a Joint Venture and Tax (E) = (C-D) | 6,834.19 | 8,690.33 | 6,834.19 | 8,690.33 |
| Loss from Joint Venture | - | - | (5.16) | - |
| Tax Expense | - | - | - | - |
| Surplus for the Period | 6,834.19 | 8,690.33 | 6,829.03 | 8,690.33 |
| Other Comprehensive Income | (4.96) | 7.30 | (4.96) | 7.30 |
| Total Comprehensive Income for the Period | 6,829.23 | 8,697.63 | 6824.07 | 8,697.63 |

STATE OF THE COMPANY'S AFFAIRS

During the financial year, the operational revenue of the Company is Rs. 9,789.99 Lakhs (Previous Year Rs. 8,708.80 Lakhs) and made a net comprehensive income of Rs. 6,829.23 Lakhs (Previous Year Rs. 8,697.63 Lakhs) after consideration of total income of Rs. 2,704.01 Lakhs (Previous year Rs. 3,339.86 Lakhs). The operational revenue includes Rs. 456.74 Lakhs from Exchange Operations (.IX), Rs. 7,664.91 Lakhs from Registry Operations (.IN) and Rs. 1,668.34 Lakhs from the Indian Registry for Internet Names and Numbers (IRINN).

Despite of the nationwide lockdown and various other restrictions faced by the Company during the FY 2022, NIXI through its three main business division has shown an exemplary growth in all its segments, specific performance of each business segments is given below:

In Internet Exchange business the aggregate internet traffic has increased from 270 GB to 360 GB. Total numbers of members (ISP + CDN) had been increased 105 to 143. The total number of exchange points has been also increased from 9 internet exchanges to 20 internet exchanges.

Under the .IN Registry Business the domain count has shown a growth of 13.18% and has increased to 30,07,747 in year 2022 in comparison to 26,57,272 in year 2021. Also, the .IN registrars has been increased from 138 to 170 in June, 2022 in comparison to April, 2021.

Also, in IRINN business the affiliates have increased from 3,104 to 4,067 in FY 2022, and the IRINN revenue has increased by 47% amounting to INR 1,503 Lakhs. The IPv4 has been also increased from 110.4 Lakhs to 114.0 Lakhs in comparison to the last financial year. IPv6 has increased from 84,000 Lakhs to 1,08,000 Lakhs in comparison to the last financial year.



The Company has also entered into a Joint Venture business with CSC e-Governance Services India Limited by forming a public limited Company named as NIXI-CSC Data Services Limited for performing the business of establishing and running Data Centers on PAN India basis.

OUTLOOK FOR THE YEAR 2022-23

NIXI hopes to increase the customer base from 15% to 25% percent in all three business areas. We also expect that NIXI to register a financial growth of approximately 19.26% from the existing Rs. 12,494.00 lakhs to approximately Rs. 14,900.00 lakhs.

IMPACT OF COVID-19 ON BUSINESS

The financial year began with a nation-wide lockdown and with the most severe pandemic of the century. Our country was also hit hard with the 2nd wave, far more severe than the 1st wave in terms of nerve-wracking human tragedy it has been causing. As a result, in comparison to corresponding previous period, in the current year the Company's performance gradually improves with passage of time and resulted in robust performance by the end of financial year. All critical service locations have continued operating during the lockdown period with health, hygiene and safety measures in place. The working at the non-critical locations was streamlined with work-from-home norms and minimal physical presence to ensure proper social distancing and also ensured protocols for mobile communications, digital connectivity and dedicated portals.

Despite of the severe situation, the Company not only exemplary performed in all its business division but also managed to enter into newer business areas. Given the uncertainties associated, the impact assessment of COVID-19 is a continuing process and we are highly watchful of the developments and taking all the proactive steps in minimizing the impact.

AWARDS AND ACCOLADES

Apart from the admirable performance of the Company in operational activities, this year NIXI also marked a remarkable presence as well as active participation in various seminars, conventions, conferences, both virtually and physically in India and outside India. Resultantly, various bodies have awarded and appreciated the contribution and constant approach of growth of NIXI. Some of the awards and appreciations is given hereunder:

1. The Company was honored by the Institute of Chartered Accountants of India (ICAI) for "Excellence in Financial Reporting" for the year 2020-2021 under the 'Service Sector Award' category on February 9, 2022.
2. The Company has also received the V&D (Voice and Data) Excellence award for leading the charge in 'Multilingual Internet and IDN'.



3. The Company has also been awarded with SKOCH Award on March 20, 2021 for its contribution in creating Digital Economy in India.
4. Shri Alkesh Kumar Sharma, Secretary MeitY has also appreciated the efforts of NIXI for successfully completing the Digital India Week held from July 04, 2022 to July 09, 2022.
5. Shri Maarten Botterman, Chair ICANN has also appreciated the efforts and exceptional performance and leadership skills of Shri Anil Kumar Jain, CEO NIXI.



Awarded for excellence in Financial Reporting for the year 2020-2021 under the 'Service Sector Award' category on February 9, 2022 by ICAI by Chief guest, Hon. Minister of State (Independent charge for the Ministry of Science and Technology and Minister of state, Ministry of earth science and Minister of State for Prime Minister's Office); Personnel, Public Grievances and Pensions; Department of Atomic Energy and Department of Space, Dr. Jitendra Singh in the presence of ICAI President, ICAI Vice President and Central Council members of ICAI.



QUALITY INITIATIVES

ISO Certificate

NIXI believes in **“Customer is King”**, an old-age business mantra accentuating the importance of customers (and would-be customers) in every business. In line with the above belief and in order to demonstrate their ability to consistently provide products and services that meet customer and regulatory requirements and to demonstrate continuous improvement, NIXI has now been certified an ISO 9001:2015 organisation, an international standard that specifies requirements for a quality management system (QMS) for establishing, maintaining and operating Internet Exchanges, National Internet Registry, ccTLD (as Registry)(country code top-level domain) and IDN ccTLD (as registry) (Internationalised).



Vigil Mechanism

NIXI fosters and encourages an environment where everyone is vigilant and committed to ensure protection, promotion and pursuance of NIXI's best interests without undertaking, tolerating or ignoring any act of wrong doing by anyone. Henceforth, although the provisions of the Companies Act, 2013 related to Vigil Mechanism is not applicable on NIXI, but as a matter of good governance, Voluntary implementation of the Vigil mechanism is made in the Company.



Aligned and inspired by the Vigilance Manual (Seventh Edition, 2017) published by the Central Vigilance Commission (CVC), NIXI has drafted and adopted a Vigilance Policy on August 18, 2021 which includes appropriate processes for preventing and detecting irregularities, analyzing and finding out reasons for such irregularities, identifying those responsible for the same and taking appropriate punitive actions whenever and wherever required. Shri Rajiv Kumar, Manager Registry has been appointed as Vigilance Officer and has been designated with all the responsibilities as specified in the Vigilance Policy.

The purpose of the Vigilance Policy is to provide a safe and secure mechanism for anyone to inform, raise or report a 'genuine' concern about actual, suspected or planned wrongdoings, within, by or about NIXI or its directors, employees, partners, customers or affiliates that is illegal, immoral or against the interests of the organization.

INTERNATIONAL COMMUNITY INITIATIVES AND AFFILIATIONS

A. International Initiatives

ICANN-The Internet Corporation for Assigned Names and Numbers is an American multistakeholder group and non-profit organization responsible for Internet Protocol (IP) address, space allocation, protocol parameter assignment, domain name system (DNS) management and root server system management functions. Also, ICANN majorly works in the field of IDN wherein ICANN has instituted the IDN Program to assist in the development and promotion of a multilingual Internet using IDNs.

In India, ICANN has delegated IDNs (.IN Registry, ccTLD) through IANA and NIR - IRINN through APNIC to NIXI.

Also, Shri Shubham Saran, General Manager, Business Development has been appointed as an addressing council member of ICANN ASO.

UN-IGF: In line with the mandate of the Internet Governance Forum (IGF) and as recommended in the Secretary-General's Roadmap for Digital Cooperation, the United Nations-Secretary General has established the Panel as a strategic, empowered and multistakeholder body to support and strengthen the IGF. The 10 distinguished members of the Panel have been appointed by the Secretary-General following an open call for nominations and in line with an equitably distributed, multistakeholder configuration of ministerial-level Government representatives, executive-level representatives of the private sector, civil society and the technical community, as well as "at-large" prominent persons in the field of digital policy.

We feel honored to inform that our Chairman, Shri Alkesh Kumar Sharma, is one of the members of the Panel and will serve a two-year term during the 2022-23 IGF cycle. The complete article can be accessed at IGF - panel 2022-23.



B. Affiliation and Positions

The officials of the Company are associated with various foreign associations and bodies in the field of Internet and Technology to contribute towards policy framework, modification, initiatives, etc.

International Organizations: Engagement of CEO-NIXI Shri Anil Kumar Jain

| S. No. | Associations | Designation |
|--------|------------------------|-------------|
| 1. | IDN ccPDP W4 | Vice Chair |
| 2. | IDN ccPDP VM | Member |
| 3. | IDN ccPDP Des | Chair |
| 4. | IDN ccPDP CS | Chair |
| 5. | IDN EPDP | Member |
| 6. | IGLC | Member |
| 7. | UASG - Co-ordination | Member |
| 8. | UA (Comm.) WG | Chair |
| 9. | APTLD - MPSC | Chair |
| 10. | APTLD - Strategic Plan | Chair |

Other Employee of NIXI Engagement in International Organization

| S. No. | Name | Designation and Associations |
|--------|----------------------------------|------------------------------|
| 1. | Shri Shubham Saran, GM-(BD) | NRO-NC |
| 2. | Shri Santanu Acharya, GM-(F) | Board of Director, .Asia TLD |
| 3. | Shri Abhishek Gautam M(T) | Member APIX |
| 4. | Shri Rajiv Kumar, M (R) | Board of Director APTLD |
| 5. | Shri Rajiv Kumar, M (R) | UA-Tech, Vice Chair |
| 6. | Shri Rajiv Kumar, M (R) | ccNSO - Tech WG |
| 7. | Shri Abhishek Mishra, AM (IRINN) | UA-Tech, Vice Chair |
| 8. | Shri Akash Agarwal, EA (IT) | APTLD DNSS - WG, Vice Chair |
| 9. | Shri Rishab Dhaniya, EA (R) | APTLD, DNSS- WG |



EMPLOYEES INITIATIVES

Employees are the base of a strong and long-running organization and NIXI keeps the interest of employees first and foremost. During the year, NIXI has taken various initiatives for the benefit of the employees and their families as well. The Company has initiated various informal get together of employees and their family member. Also target based incentive has been also introduced for the executive of the Company.

Further, the Company has also introduced a Vigilance Policy and Whistle Blower Policy for the safeguard and protection of employees. Also, the HR Policy has been modified to include various initiatives such as Leave Travel Allowances, introduction of Casual Leave and incentive to work beyond working hours.

CHANGE IN NATURE OF BUSINESS

During the year under review, there has been no change in the nature of business of the Company.

DIVIDEND

The Company is registered under section 8 of the Companies Act, 2013 (erstwhile section 25 of the Companies Act, 1956) and as per the provisions of the section, the Company is prohibited to pay any dividend to its members.

ANNUAL RETURN

The Annual Return as required under section 92 and section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the Company's website at the link <https://ix.nixi.in/en/download>.

DIRECTORS

The details of composition of the Board of Directors of the Company as on March 31, 2022 are as follows:

| S. No. | Name | DIN | Designation | Date Of Appointment |
|--------|---------------------------------------|----------|-------------------|---------------------|
| 1. | Shri Rajendra Kumar | 02677079 | Nominee Director | 29/07/2020 |
| 2. | Shri Huzur Saran | 08809434 | Nominee Director | 25/07/2020 |
| 3. | Shri Souvick Chatterjee | 03354504 | Nominee Director | 20/05/2020 |
| 4. | Shri Anil Kumar Jain | 02254088 | CEO and Director | 15/11/2021 |
| 5. | Shri Bindhumadhava Sundaramurthy Bapu | 08752265 | Co-opted Director | 03/06/2020 |



| | | | | |
|-----|---------------------------------|----------|-------------------|------------|
| 6. | Shri Choudhury Bijoya Kumar Das | 08858682 | Co-opted Director | 20/05/2020 |
| 7. | Shri Narendra Nath Gangavarapu | 07440439 | Co-opted Director | 20/05/2020 |
| 8. | Shri Sanjay Bahl | 08015858 | Co-opted Director | 22/09/2020 |
| 9. | Shri Rajesh Sanmukhlal Panwala | 00456049 | Elected Director | 23/12/2021 |
| 10. | Shri Praveen Misra | 03172998 | Elected Director | 23/12/2021 |
| 11. | Shri Kapil Dev Kumar | 03321359 | Elected Director | 23/12/2021 |
| 12. | Shri Devesh Tyagi | 06903182 | Elected Director | 23/12/2021 |
| 13. | Shri Sanjay Kumar Rakesh | 06953079 | Elected Director | 23/12/2021 |
| 14. | Shri Shyam Sreedharan Nair | 08627135 | Elected Director | 23/12/2021 |
| 15. | Shri Venkat Ramanan | 02555206 | Elected Director | 23/12/2021 |

CHANGE IN DIRECTORS OR KEY MANAGERIAL PERSONNEL

During the period under review, following changes took place in the composition of Board of Directors of the Company:

1. Shri Anil Kumar Jain was appointed as an Additional Director (Co-opted) with effect from November 15, 2021 on the Board of the Company. His appointment will be regularised in the ensuing Annual General Meeting.
2. Pursuant to Article 17d of the Articles of Association of the Company the term of the following Directors has been completed and they retired from the office of Elected Director with effect from December 23, 2021:
 - a. Shri Pinkesh Narendrabhai Kotecha
 - b. Shri Dilip Kumar Barman
 - c. Shri Praveen Sharma
 - d. Shri Sharad Shyam Sanghi
 - e. Shri Venkat Ramanan
 - f. Shri Devesh Tyagi
 - g. Shri Shyam Sreedharan Nair
3. Pursuant to Article 17b of the Articles of Association of the Company, the elections were conducted by the Company among the Ordinary members and the following 7 persons has been voted and Elected as Directors of the Company with effect from December 23, 2021:



- a. Shri Devesh Tyagi
 - b. Shri Shyam Sreedharan Nair
 - c. Shri Kapil Dev Kumar
 - d. Shri Praveen Misra
 - e. Shri Sanjay Kumar Rakesh
 - f. Shri Rajesh Sanmukhlal Panwala
 - g. Shri Venkat Ramanan
4. Ms. Jyoti Arora, SS & FA, MeitY has resigned from her office of Nominee Director and Chairman of Audit Committee with effect from October 31, 2021 due to the superannuation in the office of MeitY.
 5. Shri Anil Kumar Nayak, AS & FA, MeitY was appointed as Nominee Director of the Company with effect from February 16, 2022.
 6. Shri Ajay Prakash Sawhney, Secretary, MeitY resigned from his office of Nominee Director and Chairman with effect from February 28, 2022 due to his superannuation in the office of MeitY.
 7. Shri Anil Kumar Nayak, AS & FA, MeitY resigned from his office of Nominee Director with effect from March 25, 2022.
 8. Shri Rajesh Singh, JS&FA, MeitY has been appointed as Nominee Director of the Company with effect from April 08, 2022.
 9. Shri Alkesh Kumar Sharma (IAS) Secretary, MeitY has been appointed as Nominee Director and Chairman of the Board of Directors of the Company with effect from May 20, 2022.

COMMITTEES CONSTITUTED BY THE COMPANY

FINANCE AND AUDIT COMMITTEE

Composition as on March 31, 2022:

| S. No. | Name | DIN | Designation | Date of Appointment |
|--------|--------------------------------|----------|-------------|---------------------|
| 1. | Shri Rajesh Singh | 09595873 | Chairman | 06/05/2022 |
| 2. | Shri Souvick Chatterjee | 03354504 | Member | 04/01/2022 |
| 3. | Shri Narendra Nath Gangavarapu | 07440439 | Member | 04/01/2022 |
| 4. | Shri Venkat Ramanan | 02555206 | Member | 04/01/2022 |



Changes in the constitution of committee during the year:

The committee was reconstituted on January 04, 2022 as Ms. Jyoti Arora, SS & FA, MeitY, Chairperson of committee resigned from the office of member of the committee and Shri Dilip Kumar Barman was relieved from the office of the member of the committee, post his completion of tenure. Shri Anil Kumar Nayak was relieved from the office of the member of the committee, post his completion of tenure. Further, Shri Narendra Nath Gangavarapu and Shri Venkat Ramanan were appointed as the members of the committee on January 04, 2022. Shri Rajesh Singh, JS&FA, MeitY, Nominee Director of the company was appointed as the Chairman of the committee with effect from May 06, 2022.

CORPORATE GOVERNANCE COMMITTEE

Composition as on March 31, 2022:

| S. No. | Name | DIN | Designation | Date of Appointment |
|--------|---------------------------------|----------|-------------|---------------------|
| 1. | Shri Anil Kumar Jain | 02254088 | Chairman | 04/01/2022 |
| 2. | Shri Choudhury Bijoya Kumar Das | 08858682 | Member | 04/01/2022 |
| 3. | Shri Sanjay Bahl | 08015858 | Member | 04/01/2022 |
| 4. | Shri Kapil Dev Kumar | 03321359 | Member | 04/01/2022 |
| 5. | Shri Sanjay Kumar Rakesh | 06953079 | Member | 04/01/2022 |

Changes in the constitution of committee during the year:

The committee was reconstituted on January 04, 2022 as Shri Kapil Dev Kumar and Shri Sanjay Kumar Rakesh were appointed as the members of the committee and Shri Sharad Shyam Sanghi and Shri Pinkesh Narendrabhai Kotecha were relieved from the office of the members of the committee, post their completion of tenure.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Composition as on March 31, 2022:

| S. No. | Name | DIN | Designation | Date of Appointment |
|--------|---------------------------------------|----------|-------------|---------------------|
| 1. | Shri Anil Kumar Jain | 02254088 | Chairman | 04/01/2022 |
| 2. | Shri Shyam Sreedharan Nair | 08627135 | Member | 04/01/2022 |
| 3. | Shri Bindhumadhava Sundaramurthy Bapu | 08752265 | Member | 04/01/2022 |
| 4. | Shri Rajesh Sanmukhlal Panwala | 00456049 | Member | 04/01/2022 |



Changes in the constitution of committee during the year:

The CSR committee was reconstituted on January 04, 2022 as Shri Rajesh Sanmukhlal Panwala was appointed as the member of the committee. Shri Praveen Sharma and Shri Venkat Ramanan were relieved from the office of the members of the committee, post their completion of tenure.

RISK MANAGEMENT COMMITTEE

Composition as on March 31, 2022:

| S. No. | Name | DIN | Designation | Date of Appointment |
|--------|---------------------------------|----------|-------------|---------------------|
| 1. | Shri Anil Kumar Jain | 02254088 | Chairman | 04/01/2022 |
| 2. | Shri Choudhury Bijoya Kumar Das | 08858682 | Member | 04/01/2022 |
| 3. | Shri Kapil Dev Kumar | 03321359 | Member | 04/01/2022 |
| 4. | Shri Rajesh Sanmukhlal Panwala | 00456049 | Member | 04/01/2022 |
| 5. | Shri Venkat Ramanan | 02555206 | Member | 04/01/2022 |

Changes in the constitution of committee during the year:

The committee was reconstituted on January 04, 2022 as Shri Kapil Dev Kumar and Shri Rajesh Sanmukhlal Panwala were appointed as the members of the committee and Shri Dilip Kumar Barman was relieved from the office of the member of the committee, post his completion of tenure.

NUMBER OF MEETINGS HELD DURING THE FINANCIAL YEAR 2021-22

Board Meetings:

| S. No. | Date of Board Meeting | Total number of Directors on the date of meeting | No. of Directors attending the Meeting |
|--------|-----------------------|--|--|
| 1. | 10/09/2021 | 16 | 11 |
| 2. | 04/01/2022 | 17 | 13 |
| 3. | 25/02/2022 | 17 | 12 |

Finance and Audit Committee Meeting:

| S. No. | Date of Meeting | Total number of Directors on the date of meeting | No. of Directors attending the Meeting |
|--------|-----------------|--|--|
| 1. | 19/08/2021 | 4 | 4 |



CSR Committee Meeting:

| S. No. | Date of Meeting | Total number of Directors on the date of meeting | No. of Directors attending the Meeting |
|--------|-----------------|--|--|
| 1. | 03.03.2022 | 4 | 3 |

Corporate Governance Committee Meeting:

| S. No. | Date of Meeting | Total number of Directors on the date of meeting | No. of Directors attending the Meeting |
|--------|-----------------|--|--|
| 1. | 10.03.2022 | 5 | 3 |

Risk Management Committee Meetings:

| S. No. | Date of Meeting | Total number of Directors on the date of meeting | No. of Directors attending the Meeting |
|--------|-----------------|--|--|
| 1. | 06.04.2021 | 4 | 4 |
| 2. | 04.03.2022 | 5 | 5 |

ATTENDANCE OF DIRECTORS

| S. No. | Name of Director | No. of Board Meetings | | % of attendance | No. of Committees in which member | No. of Committee Meetings | | % of attendance |
|--------|--------------------------------|-----------------------|---|-----------------|-----------------------------------|---------------------------|---|-----------------|
| | | Held during tenure | Attended (Personally or through video conference) | | | Held during tenure | Attended (Personally or through video conference) | |
| 1. | Shri Anil Kumar Jain | 3 | 3 | 100 | 4 | 5 | 5 | 100 |
| 2. | Shri Venkat Ramanan | 3 | 3 | 100 | 2 | 2 | 2 | 100 |
| 3. | Shri Rajesh Sanmukhlal Panwala | 2 | 2 | 100 | 2 | 2 | 2 | 100 |
| 4. | Shri Rajendra Kumar | 3 | 2 | 66.66 | 0 | 0 | 0 | 0 |
| 5. | Shri Praveen Misra | 2 | 1 | 50 | 0 | 0 | 0 | 0 |
| 6. | Shri Kapil Dev Kumar | 2 | 2 | 100 | 2 | 2 | 1 | 50 |
| 7. | Shri Souvick Chatterjee | 3 | 3 | 100 | 1 | 1 | 1 | 100 |
| 8. | Shri Devesh Tyagi | 3 | 2 | 66.66 | 0 | 0 | 0 | 0 |
| 9. | Shri Sanjay Kumar Rakesh | 2 | 1 | 50 | 1 | 1 | 1 | 100 |



| | | | | | | | | |
|-----|---------------------------------------|---|---|-------|---|---|---|-----|
| 10. | Shri Narendra Nath Gangavarapu | 3 | 3 | 100 | 0 | 0 | 0 | 0 |
| 11. | Shri Sanjay Bahl | 3 | 1 | 33.33 | 1 | 1 | 0 | 0 |
| 12. | Shri Shyam Sreedharan Nair | 3 | 2 | 66.66 | 1 | 1 | 0 | 0 |
| 13. | Shri Bindhumadhava Sundaramurthy Bapu | 3 | 2 | 66.66 | 1 | 1 | 1 | 100 |
| 14. | Shri Huzur Saran | 3 | 2 | 66.66 | 0 | 0 | 0 | 0 |
| 15. | Shri Choudhury Bijoya Kumar Das | 3 | 2 | 66.66 | 2 | 3 | 3 | 100 |
| 16. | Smt Jyoti Arora | 1 | 0 | 0 | 1 | 1 | 1 | 100 |
| 17. | Shri Anil Kumar Nayak | 2 | 2 | 100 | 0 | 0 | 0 | 0 |
| 18. | Shri Ajay Prakash Sawhney | 3 | 3 | 100 | 0 | 0 | 0 | 0 |
| 19. | Shri Pinkesh Narendrabhai Kotecha | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20. | Shri Dilip Kumar Barman | 1 | 0 | 0 | 2 | 2 | 2 | 100 |
| 21. | Shri Praveen Sharma | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| 22. | Shri Sharad Shyam Sanghi | 1 | 0 | 0 | 0 | 0 | 0 | 0 |

STATUTORY AUDITORS AND THEIR REPORT

M/s SS Kothari Mehta & Company, Chartered Accountants (FRN: 0007567N), the Statutory Auditors of the Company has audited the accounts of the Company for the financial year ended on March 31, 2022. The Auditors' Report and Notes to accounts are self-explanatory and does not contain any qualification, reservation or adverse remark and therefore do not call for any further explanation and/or comments thereon.

The Company proposes to its members to appoint M/s BGJC & Associates LLP, Chartered Accountants, having FRN No. 003304N/N500056 (A CAG empanelled Audit firm) as the Statutory Auditors of the Company for a period of 4 years from the conclusion of 19th Annual General Meeting till the conclusion of 23rd Annual General Meeting of the Company.

REPORT ON FRAUDS U/S 143(12) OF THE COMPANIES ACT, 2013

The Auditors during the performance of their duties have not identified any offence or fraud committed by the Company or its officers or employees to be reported to the Central Government under section 143(12) of the Companies Act, 2013.



PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS U/S 186 OF THE COMPANIES ACT, 2013

During the year under review, the Company has not given any loan or guarantee or security and has not made any investment under section 186 of the Companies Act, 2013 and Rules made thereunder.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

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.

RESERVES

The Company has not transferred any amount to the reserves.

ASSOCIATE Company/ JOINT VENTURE:

During the financial year ending on March 31, 2022, the Company has entered into a Joint Venture arrangement with CSC e-Governance Services India Limited and formed a Public Limited Company with an object of establishing data centres across the countries named as NIXI-CSC Data Services Limited.

Pursuant to the provisions of section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's associate and joint venture in Form No. AOC-1 is attached to the financial statements of the Company.

SECRETARIAL AUDIT REPORT

The provisions of section 204 pertaining to Secretarial Audit are not applicable to the Company.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The industrial relations scenario continued to be cordial. The Company regards its employees as a great asset and accords high priority to training and development of employees.



The information required pursuant to section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is prepared and are kept in the records of the Company and shall be sent to the members, if required.

INFORMATION REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

a. CONSERVATION OF ENERGY:

NIXI as a responsible Company has always believed in creating an organisation which can contribute to the society and helps in conservation of energy. The Company's focused approach on energy efficiency over the years has helped in judicious use of resources to create a healthy and safe environment. NIXI has always believed in providing healthy and efficient workspace even during the COVID-19 Pandemic.

b. TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION:

The Company has created a robust IT Infrastructure which is not only energy efficient and modern but also helps the Company in better technology absorption.

1. In .IX Route Server has been introduced which helps us in configuration and automation.
2. Adoption of a monitoring tool – PRTG (Paessler Router Traffic Grapher) – a highly powerful monitoring software for real time monitoring of network elements.
3. E KYC has been introduced by NIXI for booking .IN domains.
4. Expansion of Internet Exchange to Tier 2 and Tier 3 cities. We have 38 exchange point currently and we are expecting to achieve 75 internet exchanges at the end of FY 2023.
5. Introduction of IPV6: IPV6(Internet Protocol version 6) is the latest version of the Internet Protocol that has been designed to supplement and eventually be the successor of IPV4. The current version of the Internet Protocol is IPV4 which is more than three decades old protocol having many limitations. The biggest limitation is its 32-bit addressing space resulting in 4.3 billion IP addresses.

The solution to this problem is making use of IPV6 which can accommodate the increased demand by providing much large address space along with improved traffic routing. It also improves on the addressing capacities of IPV4 by using 128 bits address instead of 32 bits, thereby practically making available an almost infinite pool of IP addresses. IPV6 will have a big place in 5G, primarily because of the Internet of Things (IoT), which will add billions of new devices to this mobile network as it's roll out. IPV4 cannot cope with the number of unique IP addresses that will be required, but IPV6 can.



6. RPKI growth for network security. Resource Public Key Infrastructure (RPKI) is a robust security framework, designed to secure Border Gateway Protocol (BGP) routing. RPKI is similar to the IRR “route” objects but adding the authentication with cryptography. Resource certification is based on X.509 PKI certificate standards. RPKI ensures that the BGP announcements coming from resource holders and that route is a valid route.
7. RPKI can help Internet service provider (ISP) build safe neighborhood, also demonstrates an ISP’s commitment to security and sustainability of the Internet ecosystem, and dedication to providing high quality services.
8. This year also marks a revolutionary step taken by NIXI by introduction of Real time Payment gateway – Pay U and NSDL.
9. Wallet upgradation: With the help of this the registrars are now able to get update their wallet on real time basis. Earlier it was a manual process, now it has been automated which has reduced the latency and chances of mistakes.
10. Automation of all verticals: NIXI has decided to automate all business verticals software and applications, through which
11. Introduction of Cyber Security Training at 1st Wednesday of every month for preventing against security hazards affecting the operations of the Company.
12. NIXI is also developing partner portal for all the business verticals to help the partners to grow their business and assist NIXI in the process of customer building.
13. IDN implementation of NIXI Website: IDNs or Internationalised Domain Names are domain names represented in local language characters which contain letters or characters from non-ASCII scripts. International Corporation for Assigned Names and Numbers (ICANN) has delegated IDNs to NIXI. Currently there are 15 scripts launched by NIXI. IDNs will enable to help further increase the penetration of the Internet through the use of local languages and local vernacular content. In India, the IN Registry is also responsible for registering IDNs in Indian Languages.



c. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Earning in Foreign Exchange:

-From Domain registrations

Rs. 434.33 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

Rs. 127.74 Lakhs

-Membership Fee, Subscription & Training

RISK MANAGEMENT POLICY

Risk is inherent in all businesses and the key to success is to anticipate risks and deploy an appropriate framework to manage the risks. In today's Volatile world the external and internal environment is changing at an ever-increasing pace. The outbreak of the COVID-19 pandemic has stricken communities across the globe. The Company has immediately reviewed the risks arising out of this pandemic and has taken well-guarded actions in this regard.

The Company has constituted a Risk Management Committee. The Risk Management Committee (RMC) receives regular insights on risk exposures faced by the organization, thereby enabling it to provide inputs on prompt actions to be taken as well as monitor the actions taken. The Board is also updated regularly on the risk assessment and mitigation procedures.

The Company has also established an Risk Management Policy which is embedded at the forefront of business strategies and focuses on the stronger, deeper and trust-based relationship with the stakeholders. It provides necessary support to the business to steer through the continuously evolving risk terrain through dynamic risk management approach that embraces disruption and enhances resiliency and trust.



DEPOSITS

The Company has not accepted any Deposits as specified in section 73 to section 76 of the Companies Act, 2013 and therefore it does not call for any disclosure of Deposits as required under Rule 8(5)(v) of Companies (Accounts) Rules, 2014.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND Company'S OPERATION IN FUTURE

During the period under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

INTERNAL FINANCIAL CONTROL

The Company's Internal Control Systems commensurate with the nature of its business and the size and complexity of operations. The Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

The Company has adequate Internal Financial Controls for ensuring the orderly and efficient conduct of its business including adherence to the 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 information, commensurate with the operation of the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In the challenging times posed by COVID-19 pandemic, the Company reaffirmed its continued commitment towards the society by providing assistance and relief to the poor and vulnerable sections of the society and undertaking interventions inter-alia aimed to support the healthcare & allied infrastructure. As a responsible corporate citizen, the Company has amplified CSR efforts and collaborated with various stakeholders to support COVID-19 relief measures.

The Company supported the fight against COVID-19 pandemic by contributing to 'Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) beyond its CSR obligation and at the same time, undertaking various other relief measures such as vaccination drive, healthcare support etc.

In accordance with the requirements of section 135 of Act, the Company has constituted a Corporate Social Responsibility (CSR) Committee. Annual Report on CSR activities for the financial year 2021-22 in the prescribed format is annexed as **Annexure II** to this Board's Report. The CSR Policy may be accessed on the Company's website at <https://ix.nixi.in/en/download/>



DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the Board of Directors confirms that:

- a. In the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting have been followed and there are no material departures;
- b. the Directors 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 as at March 31, 2022 and of the profit and loss of the Company for the year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual accounts on a going concern basis; and
- e. the Directors have devised proper systems to ensure the compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE PURSUANT TO SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company had constituted Internal Complaint Committee in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The composition of the said Committee as on March 31, 2022 is mentioned below:

| S. No. | Name | Designation |
|--------|--------------------------------------|-------------------|
| 1. | Ms. Sunita Verma, Scientist-G, MeitY | Presiding Officer |
| 2. | Ms. Sheeja Suresh | Member |
| 3. | Shri Puneet Dhawan | Member |
| 4. | Ms. Deepika Panwar | Member |
| 5. | Ms. Surbhi Sharma | External Member |



In accordance with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, following are disclosures regarding complaints received by the Company during the year under review:

| S. No. | Particulars | Details |
|--------|--|---------|
| 1. | Number of complaints of sexual harassment received during the year | NIL |
| 2. | Number of complaints disposed off during the year | NIL |
| 3. | Number of cases pending for more than ninety days | NIL |
| 4. | Number of workshops or awareness programme against sexual harassment carried out | NIL |
| 5. | Nature of action taken by the employer or District Officer | NIL |

MAINTENANCE OF COST RECORDS

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, for the FY 2022 is not applicable to the Company.



ACKNOWLEDGEMENT

Directors express their gratitude to the Government of India, Ministry of Electronics and Information Technology and all members for their kind co-operation. The Directors thank the members, Bankers, Customers and Business Associates and other stakeholders for showing their confidence in the Company and look forward to their continued support. 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. The Directors acknowledge with gratitude the co-operation and assistance extended by employees at all levels, which has continued to be our major strength.

For and on behalf of the Board
NATIONAL INTERNET EXCHANGE OF INDIA

Sd/-

Anil Kumar Jain

CEO and Director

DIN: 02254088

Address: Flat No. 76, SFS Flat Pragati
Apartments, Punjabi Bagh, Club Road,
Paschim Vihar, West Delhi, New Delhi - 110063

Sd/-

Kapil Dev Kumar

Director

DIN: 03321359

Address: L25 Second
Floor, South Extension-2,
New Delhi - 110049

Place: New Delhi

Date: 27/09/2022



AOC- 2

(Annexure I)

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

1. Details of material contracts or arrangements or transactions not at arm's length basis

| Name of Related Party and Nature of Relationship | Nature of contracts/ arrangement/ transactions | Duration of contracts/ arrangement/ transactions | Salient terms of contracts/ arrangements/ transactions including the value, if any | Justification for entering into such contracts or arrangement or transactions | Date(s) of approval by the Board, if any | Amount paid as advance, if any | Date on which the special resolution was passed in General Meeting as required under first proviso to section 188 |
|--|--|--|--|---|--|--------------------------------|---|
| N/A | | | | | | | |

2. Details of material contracts or arrangements or transactions at arm's length basis

| Sl. No. | Name of Related Party and Nature of Relationship | Nature of contracts/ arrangement/ transactions | Duration of contracts/ arrangement/ transactions | Salient terms of contracts/ arrangements/ transactions including the value, if any | Date(s) of approval by the Board/ shareholders, if any | Amount paid as advance, if any |
|---------|---|--|--|--|--|--------------------------------|
| 1. | Life Positive Pvt Ltd. Entity having common director | Revenue from NIR operations (From Affiliates) | 01.04.2021-31.03.2022 | NIR - Rs. 79,838 on such terms as agreed between the parties | 04.01.2022 | Nil |
| | | Expenses | 01.04.2021-31.03.2022 | Dot In - Rs. 41,200 on such terms as agreed between the parties | 04.01.2022 | Nil |
| 2. | Magus Sales and Services Pvt Ltd. Entity having common director | Revenue from NIR operations (From Affiliates) | 01.04.2021-31.03.2022 | NIR - Rs. 79,838 on such terms as agreed between the parties | 04.01.2022 | Nil |
| 3. | Speed India.Com Holdings Pvt Ltd. Entity having common director | Revenue from NIR operations (From Affiliates) | 01.04.2021-31.03.2022 | NIR - Rs. 48,389 on such terms as agreed between the parties | - | Nil |



| | | | | | | |
|----|---|--|-----------------------|--|------------|-----|
| 4. | World Phone Infrastructure Services Pvt. Ltd. Entity having common director | Revenue from NIR operations (From Affiliates) | 01.04.2021-31.03.2022 | NIR – Rs. 72,581 on such terms as agreed between the parties | 04.01.2022 | Nil |
| 5. | AAA Cloud Telephony Pvt. Ltd. Entity having common director | Revenue from NIR operations (From Affiliates) | 01.04.2021-31.03.2022 | NIR – Rs. 57,378 on such terms as agreed between the parties | - | Nil |
| | | Expenses | 01.04.2021-31.03.2022 | Exchange- Delhi - Rs. 6,99,640 on such terms as agreed between the parties | - | Nil |
| 6. | Data Security Council of India Entity having common director | Expenses | 01.04.2021-31.03.2022 | Dot In – Rs. 1,08,000 on such terms as agreed between the parties | - | Nil |
| 7. | NICSI Entity having common director | Revenue from NIR operations (From Affiliates) | 01.04.2021-31.03.2022 | NIR- Rs. 7,70,628 on such terms as agreed between the parties | 04.01.2022 | Nil |
| | | Expenses | 01.04.2021-31.03.2022 | Dot In -Rs. 16,08,065 on such terms as agreed between the parties - | 04.01.2022 | Nil |
| 8. | RI Networks Pvt Ltd. Entity having common director | Revenue from Exch operations (Membership & Port) | 01.04.2021-31.03.2022 | Exchange- Delhi Rs. 1,180 on such terms as agreed between the parties | - | Nil |
| | | Revenue from Exch operations (Membership & Port) | 01.04.2021-31.03.2022 | IX- Noida – Rs. 2,89,763 on such terms as agreed between the parties | - | Nil |
| | | Expenses | 01.04.2021-31.03.2022 | Dot In – Rs. 1,29,600 on such terms as agreed between the parties | - | Nil |
| 9. | Smartlink Solutions Pvt. Ltd. Entity having common director | Revenue from NIR operations (From Affiliates) | 31.03.2022 | NIR – Rs. 1,01,420 on such terms as agreed between the parties | - | Nil |
| | | Revenue from Exch operations (Membership & Port) | 01.04.2021-31.03.2022 | Exchange- Delhi - Rs. 1,180 on such terms as agreed between the parties | - | Nil |



| | | | | | | |
|-----|---|--|-----------------------|--|------------|-----|
| | | Revenue from Exch operations (Membership & Port) | 01.04.2021-31.03.2022 | IX-Mumbai GPX - Rs. 1,91,680 on such terms as agreed between the parties | - | Nil |
| 10. | Quest Consultancy Pvt. Ltd. Entity having common director | Revenue from NIR operations (From Affiliates) | 01.04.2021-31.03.2022 | NIR - Rs. 1,39,570 on such terms as agreed between the parties | - | Nil |
| | | Revenue from Exch operations (Membership & Port) | 01.04.2021-31.03.2022 | Exchange- Delhi - Rs. 1,180 on such terms as agreed between the parties | - | Nil |
| | | Revenue from Exch operations (Membership & Port) | 01.04.2021-31.03.2022 | IX-Mumbai GPX - Rs. 2,36,226 on such terms as agreed between the parties | - | Nil |
| 11. | Turbo soft Consultants Entity having common director | Revenue from NIR operations (From Affiliates) | 01.04.2021-31.03.2022 | NIR - Rs. 72,581 on such terms as agreed between the parties | - | Nil |
| 12. | NIXI-CSC Data Services Ltd. Joint Venture W.e.f. 10.03.2022 | Expenses for statutory fees | 10.03.2022-31.03.2022 | Rs. 10,32,441 on such terms as agreed between the parties | 21.02.2022 | Nil |
| | | Investment in Joint Venture | 10.03.2022-31.03.2022 | Rs. 2,50,00,000 towards share subscription money | 21.02.2022 | Nil |

For and on behalf of the Board
NATIONAL INTERNET EXCHANGE OF INDIA

Sd/-
Anil Kumar Jain
 CEO and Director
 DIN: 02254088
 Address: Flat No. 76, SFS Flat Pragati
 Apartments, Punjabi Bagh, Club Road,
 Paschim Vihar, West Delhi, New Delhi - 110063

Sd/-
Kapil Dev Kumar
 Director
 DIN: 03321359
 Address: L25 Second
 Floor, South Extension-2,
 New Delhi - 110049

Place: New Delhi
 Date: 27/09/2022



CSR REPORT

Annual Report on Corporate Social Responsibility (CSR) activities for the Financial Year 2021-22

(Annexure II)

1. Brief outline on CSR Policy of the Company

- Improve quality of life of communities through long-term value creation for all stakeholders.
- Strive for economic development by protecting and promoting the interest of the Internet users around the country specifically in the rural areas such as creation of free WiFi zones.
- Financially supporting deserving candidates to present a research paper, chair a session or deliver keynote address in an international scientific event in the area of internet technology/ policy development and to engage with global counterparts and stay informed of the latest developments.

2. Composition of CSR Committee:

| S. No. | Name of Director | Designation | Nature of Directorship | Number of meeting(s) of CSR Committee held during the year | Number of meeting(s) of CSR Committee attended during the year |
|--------|---------------------------------------|-------------|------------------------|--|--|
| 1. | Shri Anil Kumar Jain | Chairman | CEO & Director | 1 | 1 |
| 2. | Shri Venkat Ramanan* | Member | Director | 1 | 0 |
| 3. | Shri Praveen Sharma* | Member | Director | 1 | 0 |
| 4. | Shri Bindhumadhava Sundaramurthy Bapu | Member | Director | 1 | 1 |
| 5. | Shri Shyam Sreedharan Nair | Member | Director | 1 | 0 |
| 6. | Shri Rajesh Sanmukh Panwala# | Member | Director | 1 | 1 |

#The CSR Committee was reconstituted on January 04, 2022 wherein Shri Rajesh Sanmukhlal Panwala was appointed as member of the committee.

*Shri Venkat Ramanan and Shri Praveen Sharma ceased to be the member of the committee with effect from January 04, 2022.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company: <https://nixi.in/download/>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable



5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

| S. No. | Financial Year | Amount available for set-off from preceding financial years (Rs. in Lakhs) | Amount required to be set-off for the financial year, if any (Rs. in Lakhs) |
|--------|----------------|--|---|
| 1. | 2018-19 | 0 | Nil |
| 2. | 2019-20 | 0 | Nil |
| 3. | 2020-21 | 6.47 | Nil |

6. Average net profit of the Company as per section 135(5): Rs. 8055.79 Lakhs

7.

- Two percent of average net profit of the Company as per section 135(5): Rs. 161.11 Lakhs
- Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
- Amount required to be set off for the financial year, if any: Nil
- Total CSR obligation for the financial year (7a+7b-7c): Rs. 161.11 Lakhs

8.

- CSR amount spent or unspent for the financial year:

| Total Amount Spent for the Financial Year. (Rs. in Lakhs) | Amount Unspent (Rs. in Lakhs) | | | | |
|---|--|-------------------|--|-----------------------|------------------|
| | Total Amount transferred to Unspent CSR Account as per section 135(6). | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). | | |
| | Amount | Date of transfer. | Name of the Fund | Amount (Rs. in Lakhs) | Date of Transfer |
| 131.37 | 30.04 | 31/03/2022 | N.A. | 68 | 31/03/2022 |



b. Details of CSR amount spent against ongoing projects for the financial year:

| (1) | (2) | (3) | (4) | (5) | | (6) | (7) | (8) | (9) | (10) | (11) | |
|--------------|-------------------------------|--|----------------------|--------------------------|----------|-------------------|---|--|---|---|--|--------------------------|
| S. No. | Name of the Project. | Item from the list of activities in Schedule VII to the Act. | Local area (Yes/No). | Location of the project. | | Project duration. | Amount allocated for the project (Rs. In Lakh). | Amount spent in the current financial Year (Rs. in Lakhs). | Amount transferred to Unspent CSR Account for the project as per Section 135(6) (Rs. in Lakhs). | Mode of Implementation - Direct (Yes/No). | Mode of Implementation - Through Implementing Agency | |
| | | | | State | District | | | | | | Name | CSR Registration number. |
| 1. | Purchase of medical equipment | Promoting Health care | Yes | Haryana | Gurgaon | 3 years | 29.13 | 2.91 | 26.22 | No | Vidya Foundation | CSR00013495 |
| 2. | Promoting Education | Promoting Education | Yes | Haryana | Gurgaon | 3 years | 15.27 | 11.45 | 3.81 | No | Vidya Foundation | CSR00013495 |
| Total | | - | - | - | - | - | 44.40 | 14.36 | 30.03 | - | - | - |

c. Details of CSR amount spent against other than ongoing projects for the financial year:

| (1) | (2) | (3) | (4) | (5) | | (6) | (7) | (8) | |
|--------|---|--|----------------------|--------------------------|----------|--|---|---|-------------------------|
| S. No. | Name of the Project | Item from the list of activities in schedule VII to the Act. | Local area (Yes/No). | Location of the project. | | Amount spent for the project (Rs. in Lakhs). | Mode of implementation - Direct (Yes/No). | Mode of implementation - Through implementing agency. | |
| | | | | State | District | | | Name | CSR Registration number |
| 1. | Charitable work related to Covid 19 Pandemics | Promoting Health care | No | Bihar | Patna | 10.00 | No | Manav Mitra | CSR00035919 |



| | | | | | | | | | |
|----|--|-----------------------|-----|---------|---------|-------|-----|--------------------------------|-------------|
| 2. | Promoting health-care by promoting training School | Promoting Health care | Yes | Haryana | Gurgaon | 11.45 | No | Vidya Ro-shan Charitable Trust | CSR00013495 |
| 3. | Promoting education, including special education | Promoting Education | Yes | Haryana | -- | 4.00 | No | Janm Foundation | CSR00019496 |
| 4. | Promoting health-care by purchase of medical equipment | Promoting Healthcare | Yes | Haryana | Gurgaon | 2.91 | No | Vidya Ro-shan Charitable Trust | CSR00013495 |
| 5. | Charitable work related to Covid 19 Pandemics | Covid-19 | NA | NA | NA | 35.00 | Yes | NA | NA |
| 6. | PM Cares Fund | PM Cares Fund | NA | NA | NA | 68.00 | Yes | NA | NA |

d. Amount spent in Administrative Overheads: Nil

e. Amount spent on Impact Assessment, if applicable: Not Applicable

f. Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 161.41Lakhs

g. Excess amount for set off, if any: Rs. 0.29731 Lakhs

| S. No. | Particular | Amount (Rs. in Lakhs) |
|--------|---|-----------------------|
| (i) | Two percent of average net profit of the Company as per section 135(5) | 161.11 |
| (ii) | Total amount spent for the Financial Year | 161.41 |
| (iii) | Excess amount spent for the financial year [(ii)-(i)] | 0.29731 |
| (iv) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | - |
| (v) | Amount available for set off in succeeding financial years [(iii)-(iv)] | 0.29731 |



9.

a. Details of Unspent CSR amount for the preceding three financial years:

| S. No. | Preceding Financial Year | Amount transferred to Unspent CSR Account under section 135 (6) (Rs. in Lakhs) | Amount spent in the reporting Financial Year (Rs. in Lakhs) | Amount transferred to any fund specified under Schedule VII as per section 135(6), if any | | | Amount remaining to be spent in succeeding financial years. (Rs. in Lakhs) |
|--------|--------------------------|--|---|---|-----------------------|------------------|--|
| | | | | Name of the Fund | Amount (Rs. in Lakhs) | Date of Transfer | |
| 1. | 2018-19 | 0 | 0 | PM Cares Fund | 96.72 | - | - |
| 2. | 2019-20 | 0 | 0 | PM Cares Fund | 115 | - | - |
| 3. | 2020-21 | 30.04 | 0 | PM Cares Fund | 68 | 31.03.2022 | - |

b. Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): N.A.

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|--------|--------------|---------------------|---|------------------|---|--|--|--|
| S. No. | Project ID. | Name of the Project | Financial Year in which the project was commenced | Project duration | Total amount allocated for the project (Rs. in Lakhs) | Amount spent on the project in the reporting Financial Year (Rs. in Lakhs) | Cumulative amount spent at the end of reporting Financial Year. (Rs. in Lakhs) | Status of the project (Completed/ Ongoing) |
| 1. | - | - | - | - | - | - | - | - |
| | Total | | | | | | | |

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details) - N.A.

- Date of creation or acquisition of the capital asset(s).
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.



d. Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5) – N.A.

Chairman of the Committee
Sd/-

Anil Kumar Jain

CEO and Director

DIN: 02254088

Address: Flat No. 76, SFS Flat Pragati Apartments,
Punjabi Bagh, Club Road, Paschim Vihar,
West Delhi, New Delhi - 110063

Date : 27/09/2022

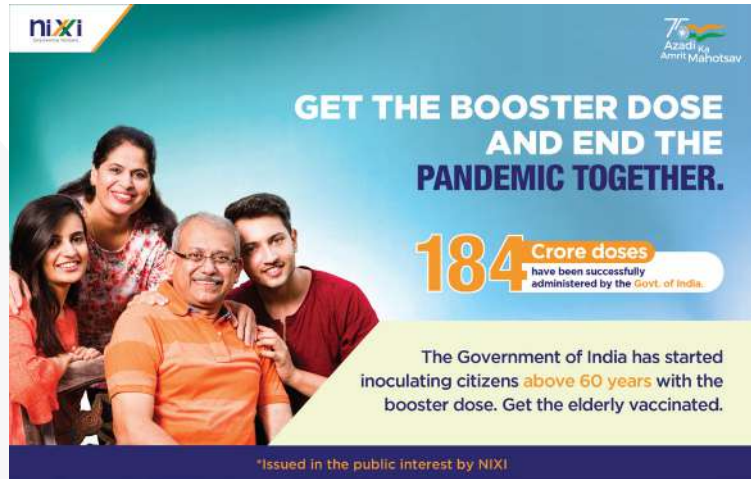
Place: New Delhi



CSR ACTIVITIES



Promoting Education and Special Education for Women



Motivating people of India to go for Vaccination



Computer Training School Education to underprivileged



Promoting Education and Special Education for Women



BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING - LITE

SECTION A: GENERAL DISCLOSURES

1. Details of the entity:

1. Corporate Identity Number: U72900DL2003NPL120999
2. Name of the Entity: NATIONAL INTERNET EXCHANGE OF INDIA
3. Year of Incorporation: 2003
4. Registered office address: 9th Floor, B-Wing, Statesman House, Barakhamba Road, Connaught Place New Delhi - 110001
5. Corporate address: 9th Floor, B-Wing, Statesman House, Barakhamba Road, Connaught Place New Delhi - 110001
6. E-mail: info@nixi.in
7. Telephone: +91-11-4820 2000
8. Website: <https://nixi.in>
9. Financial year for which reporting is being done: Financial year 2021-22 (April 1, 2021 to March 31, 2022)
10. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:

Name: Shri Anil Kumar Jain

Designation: CEO and Director, NIXI

2. Details of business activities:

NIXI is a Company registered under section 8 of the Companies Act, 2013 and its prime objective is to promote Internet related services and provide efficient inter-connectivity for the internet in India. The Company protects the interest of the Internet users and usage in India so that the Internet is used in furtherance of public policy objectives.



3. Services offered by the entity:

1. To set up Internet Exchanges/Peering Points for providing interconnection(s) between and amongst the Internet Service Providers (ISPs) and such other Indian entities that possess or obtain, their respective ASNs (Autonomous System Numbers).
2. To enable effective and efficient routing, peering, transit and exchange of the Internet traffic within India and improving the quality of Internet and Broadband services and promote deployment of applications/concepts of relevance to the citizens of India.
3. Set up Internet domain name operations and related activities which includes Setting up, operating, maintaining, registering through registrars .IN Registry and ensuring implementation of an effective Dispute Resolution Policy.
4. To act as the National Internet Registry (NIR) for India to obtain, manage, allocate, recover and re-allocate and re-form the Internet Resources (IPV4, IPV6, etc.) and Autonomous System Numbers). Also, to act as Registry for any IDN ccTLD (International Domain Names Country Code Top Level Domain) in any official language with concurrence from Government of India and for any gTLD (generic Top-Level Domain) which it may choose to apply to ICANN.

Some of the services broadly map to NIC classes 6209, 6120, 6311.

4. Details of employees and workers as at the end of Financial Year:

- a. Employees and workers (including differently abled):

| S. No. | Particulars | Total (A) | Male | | Female | |
|-----------|--------------------------------------|--------------|---------|-----------|---------|-----------|
| | | | No. (B) | % (B / A) | No. (C) | % (C / A) |
| Employees | | | | | | |
| 1. | Permanent (D) | 0 | 0 | 0 | 0 | 0 |
| 2. | Other than Permanent (E) contractual | 55 | 48 | 87.27% | 7 | 12.72% |
| 3. | Total employees (D + E) | 55 | 48 | 87.27% | 7 | 12.72% |

- b. Differently abled Employees and workers:

| | Total A | No. and percentage of Females | |
|--------------------------|---------|-------------------------------|-----------|
| | | No. (B) | % (B / A) |
| Board of Directors | 0 | 0 | 0 |
| Key Management Personnel | 0 | 0 | 0 |



c. Turnover rate for permanent employees and workers: NIL

| | FY 2022 (Turnover rate in current FY) | | | FY 2021 (Turnover rate in previous FY) | | |
|---------------------|--|--------|-------|---|--------|-------|
| | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 0 | 0 | 0 | 0 | 0 | 0 |
| Permanent Workers | 0 | 0 | 0 | 0 | 0 | 0 |

5. Holding, Subsidiary and Associate Companies (including joint ventures)

| S. No. | Name of the holding / subsidiary / associate companies / joint ventures (A) | Indicate whether holding/ Subsidiary/ Associate/ Joint Venture | % of shares held by entity | Does the entity indicated at column A, participate in the Business Responsibility initiatives of Company |
|--------|---|--|----------------------------|--|
| 1 | NIXI-CSC Data Services Limited | Joint Venture | 50% | N.A. |

6. CSR Details

Whether CSR is applicable as per section 135 of Companies Act, 2013: **Yes**

a. Turnover (in Rs.): **Rs. 12,048.66 Lakhs**

b. Net worth (in Rs.): **Rs. 53,353.46 Lakhs**

Transparency and Disclosures Compliances

Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:



| Stakeholders group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) | FY 2021-2022 Current Financial Year | | | FY 2020-2021 Previous Financial Year | | |
|--|---|--|--|---------|--|--|---------|
| | | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| Members | Yes | 0 | 0 | NIL | 0 | 0 | NIL |
| Employees and Workers | Yes | 0 | 0 | NIL | 0 | 0 | NIL |
| Customers | Yes | 0 | 0 | NIL | 0 | 0 | NIL |
| Partners | Yes | 0 | 0 | NIL | 0 | 0 | NIL |
| Other (please specify) | NA | 0 | 0 | NIL | 0 | 0 | NIL |



SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|--|--|--|---|--|
| 1. | Digital India's a government mission and NIXI's vision | Opportunity | To implement the Govt. of India's Internet resilience by making internet access equitable to all, thereby helping establish India's data superhighway and help build NIXI's' brand equity. | Kindly refer to the relevant portion of Directors' Report | Positive |
| 2. | Talent management: The Company's ability to attract, develop, motivate, and retain talent is critical to business success. | Risk | Nurturing talent and creating pool of talent in the current challenging environment poses a risk on the Company. However, Company is determined to effectively overcome such issues. | Kindly refer to the relevant portion of Directors' Report | Neutral |



This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the Principles and Core Elements.

| Disclosure Questions | P 1 | P 2 | P 3 | P 4 | P 5 | P 6 | P 7 | P 8 | P 9 |
|---|---|-----|-----|-----|-----|-----|-----|-----|-----|
| Policy and management processes | | | | | | | | | |
| a. Name your Company's policy/policies that cover each principle and its core elements of the NGRBCs. | Below-mentioned policies cover the core elements of 9 policies: 1. HR Policy 2. Anti-Abuse Policy 3. Internal Financial Control Policy 4. ICC Policy 5. Risk Management Policy 6. Vigilance Policy 7. Communication Policy | | | | | | | | |
| b. Has the policy been approved by the Board? (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| c. Web Link of the Policies | www.nixi.in | | | | | | | | |
| d. Do the enlisted policies extend to your value chain partners? | Yes, wherever applicable. | | | | | | | | |
| e. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trust) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your Company and mapped to each principle. | NA | NA | NA | NA | NA | NA | NA | NA | NA |



| Subject for Review | Review undertaken by | Frequency (Annually/ Half yearly/ Quarterly) |
|---|--|---|
| Performance against above policies and follow up action | Board Committee | Quarterly |
| | Internal Committee or CEO | Quarterly |
| Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances | Board/ Committee | Quarterly |
| | Any other Committee or CEO | Quarterly |
| Details of Review of NGRBCs by the Company: The NGRBC urge businesses to conduct business responsibly and sustainably and also encourage and support their suppliers, vendors, distributors, partners and other stakeholders to follow the same principle. The guidelines, articulated as a set of nine principles and their attendant core elements enunciate the thrust of the United Nation Guiding Principles (UNGPs) on Business and Human Rights and Sustainable Development Goals and yet remain true and specific to the Indian context. | | |
| Stakeholder Engagement | | |
| Describe the process of identifying keystakeholder groups of the Company | <p>NIXI engages with a broad spectrum of stakeholders, to deepen its insights into their needs and expectations, and to develop sustainable strategies for the short, medium and long term. The key stakeholders identified in consultation with the Company’s management are: customers, employees, members, academic institutions, head-hunters, staffing firms, other suppliers, partners and collaborators, industry bodies such as MeitY, DOT, ISPAI, IIT etc.</p> <p>Some other stakeholders that Company closely engages with – such as industry analysts, technical experts and the news media –are proxies for other named stakeholders – i.e. customers, members, and society at large, respectively.</p> <p>Stakeholder interactions might be based on mutual convenience and need, the engagement maybe scheduled as needed, or pre-scheduled on a periodic basis.</p> | |
| What are the channels through which stakeholders can access information about the Company on issues relevant to them? | Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website | |
| If the answer to question 1 above is no, i.e. not all principles are covered by a policy, reasons to be stated: N.A. | | |



SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping businesses demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought categorised as “Essential and Leadership. While the essential level is expected from every business that has adopted these Guidelines, the leadership level is expected of businesses which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

| Essential Indicators | | | | | | |
|---|-----------------|---|-----------|---------|-------------------------------|-------------------------------|
| 1. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings with regulators/ law enforcement agencies imposed on your Company by regulatory/ judicial institutions in the financial year. | | | | | | |
| Monetary | | | | | | |
| | NGRBC Principle | Adjudicating Authority Supreme Court & Case Type, Case Number & Year; High Court & Bench; District Court & State, District & Court Complex | Case Name | CNR No. | Brief of the Judgement/ Award | Has an appeal been preferred? |
| Penalty/Punishment/ Fine | Nil | NA | NA | NA | NA | NA |
| Award | Nil | NA | NA | NA | NA | NA |
| Compounding fee | Nil | NA | NA | NA | NA | NA |
| Non-Monetary | | | | | | |
| | NGRBC Principle | Adjudicating Authority Supreme Court & Case Type, Case Number & Year; High Court & Bench; District Court & State, District & Court Complex | Case Name | CNR No. | Brief of the Judgement/ Award | Has an appeal been preferred? |
| Imprisonment | Nil | NA | NA | NA | NA | NA |
| Punishment | Nil | NA | NA | NA | NA | NA |
| 2. Number of complaints / cases of bribery/corruption received/ registered in the financial year: NIL | | | | | | |
| 3. Details of disclosure of interest involving members of Board: | | | | | | |



| | Current Financial Year | Previous Financial Year | | |
|--|------------------------|---|---------|---------|
| Number of instances of disclosure of interest by the Directors | 1 | 1 | | |
| | | | | |
| | Current Financial Year | Previous Financial Year | | |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | NIL | NIL | | |
| Leadership Indicators | | | | |
| 4. Have full details of non-disputed fines/penalties imposed on your Company by regulatory and judicial bodies in the financial year been made available in public domain. Provide web links/ details of places where such reports are available. N.A. | | | | |
| 5. Provide details of such instances (up to 3) where corrective actions have been taken on the above punishment/fines/ penalties imposed. N.A. | | | | |
| 6. Provide details of such instances (up to 3) where corrective measures were taken on the complaints / cases of corruption and conflicts of interest. N.A. | | | | |
| 7. Details of the Appeal/ Revision preferred in cases where fines/ penalties have been impugned. | | | | |
| Case Name | NGRBC Principle | Adjudicating Authority | CNR No. | Details |
| | | Supreme Court & Case Type, Case Number & Year; High Court & Bench; District Court & State, District & Court Complex | | |
| NA | NA | NA | NA | NA |



PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT ISSUSTAINABLE AND SAFE

Essential Indicators

1. Has the Company conducted Life Cycle Assessments (LCA) for any or all of its top 3 brands/ products manufactured?

| NIC Code* | Product /Service | % of total Turnover contributed | Life Cycle Assessment conducted in the CurrentFinancial Year | Whether conducted by independent external agency | Results communicated in public domain |
|-----------|------------------|---------------------------------|--|--|---------------------------------------|
| 6209 | .IN | 78.29% | NA | NA | NA |
| 6120 | .IX | 4.67% | NA | NA | NA |
| 6311 | IRINN | 17.04% | NA | NA | NA |

2. List 3 of your products or services whose design has incorporated social or environmental concerns and/or risks and briefly describe the actions taken to mitigate the adverse environmental and social impacts in production and disposal as identified in the LCA or any other means: NIL
3. Percentage of R&D and capital expenditure (capex) investments in specific technologiesto improve the environmental and social impacts of product and processes to total R&Dand capex investments made by the Company, respectively:

The Company has created a robust IT Infrastructure which is not only energy efficient and modern but also helps the Company in better technology absorption. Few steps taken by the Company for improving the environmental and social impacts of product and processes:

- In .IX, Route Server has been introduced which helps us in configuration and automation.
 - Adoption of a monitoring software for real time monitoring of network elements.
 - e-KYC has been introduced by NIXI for booking .IN domains.
4. Describe the processes in place to safely collect, reuse, recycle and dispose after sale andat the end of life of your products, for Plastics (including packaging), E-waste and other waste:

NIXI is an IT based Company and it has defined processes in place for reuse, recycle and safe end-of-life disposal for the products used in its operations. NIXI conducts audit on waste recycling vendors for the safe disposal of e-waste and battery waste and other hazardous waste.



Leadership Indicators

1. Percentage of input material (by value of all inputs) to total inputs sourced from suppliers:

NA. As the Company works in Service Sector, no input material is required to be sourced.

2. Describe the improvements in environmental and social impacts of product and processes due to R&D and Capex Investments in specific technologies.

The Company has created a robust IT Infrastructure which is not only energy efficient and modern but also helps the Company in better technology absorption. Few steps taken by the Company for improve the environmental and social impacts of product and processes:

In .IX Route Server has been introduced which helps us in configuration and automation.

Adoption of a monitoring tool - PRTG (Paessler Router Traffic Grapher) - a highly powerful monitoring software for real time monitoring of network elements.

E KYC has been introduced by NIXI for booking .IN domains.

3. Percentage of recycled or reused input material to total raw material (by value) used in production:

Optimum.



PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

Essential Indicators

1. a. Details of measures for the well-being of employees (including differently abled):

| Category | Health insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | Day Care Facilities (OPD) | |
|-----------|------------------|--------|--------------------|--------|--------------------|------|--------------------|------|---------------------------|--------|
| | No. | | No. | | No. | % | No. | % | No. | % |
| a. Male | 32 | 86.48% | 32 | 86.48% | 0 | -- | 36 | 100 | 36 | 85.71% |
| b. Female | 5 | 13.52% | 5 | 13.52% | 6 | 100 | 0 | -- | 6 | 14.29% |
| c. Other | 0 | 0% | 0 | 0% | 0 | -- | 0 | -- | 0 | 0 |
| d. Total | 37 | 100% | 37 | 100% | 6 | 100% | 36 | 100% | 42 | 100% |

- b. Details of welfare measures for differently abled employees: N.A. (No differently abled employees)

| Category | % of differently abled employees covered by | | | | | | | | | | |
|--------------------------|---|------------------|---|--------------------|---|--------------------|---|--------------------|---|---------------------|---|
| | Total | Health insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | Day Care facilities | |
| | | No. | % | No. | % | No. | % | No. | % | No. | % |
| I. Permanent | | | | | | | | | | | |
| a. Male | NA | NA | - | NA | - | NA | - | NA | - | NA | - |
| b. Female | NA | NA | - | NA | - | NA | - | NA | - | NA | - |
| c. Other | NA | NA | - | NA | - | NA | - | NA | - | NA | - |
| d. Total | NA | NA | - | NA | - | NA | - | NA | - | NA | - |
| II. Other than Permanent | | | | | | | | | | | |
| a. Male | NA | NA | - | NA | - | NA | - | NA | - | NA | - |
| b. Female | NA | NA | - | NA | - | NA | - | NA | - | NA | - |
| c. Other | NA | NA | - | NA | - | NA | - | NA | - | NA | - |
| d. Total | NA | NA | - | NA | - | NA | - | NA | - | NA | - |



c. Details of welfare measures for workmen (including differently abled): N.A. (No differently abled workmen)

| | % of workmen covered by | | | | | | | | | | |
|--------------------------|-------------------------|------------------|---|--------------------|---|--------------------|---|--------------------|---|---------------------|---|
| Category | Total | Health insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | Day Care facilities | |
| | | No. | % | No. | % | No. | % | No. | % | No. | % |
| I. Permanent | | | | | | | | | | | |
| a. Male | NA | NA | - | NA | - | NA | - | NA | - | NA | - |
| b. Female | NA | NA | - | NA | - | NA | - | NA | - | NA | - |
| c. Other | NA | NA | - | NA | - | NA | - | NA | - | NA | - |
| d. Total | NA | NA | - | NA | - | NA | - | NA | - | NA | - |
| II. Other than Permanent | | | | | | | | | | | |
| a. Male | NA | NA | - | NA | - | NA | - | NA | - | NA | - |
| b. Female | NA | NA | - | NA | - | NA | - | NA | - | NA | - |
| c. Other | NA | NA | - | NA | - | NA | - | NA | - | NA | - |
| d. Total | NA | NA | - | NA | - | NA | - | NA | - | NA | - |



2. Details of statutory dues (PF, Gratuity, ESI) deducted and deposited with the authorities approved by government, for Current FY and Previous Financial Year.

| Statutory Dues | During the Financial year | | |
|----------------|---|------------------------|-----------------|
| | No. of employees and workmen eligible for deduction | Deducted as prescribed | Deposited |
| PF | 37 | Rs. 35,19,161/- | Rs. 73,31,840/- |
| Gratuity | 42 | -- | Rs. 14,57,689/- |
| ESI | Nil | Nil | Nil |

3. Is there a mechanism available to receive and redress grievances for the following categories of employees and workmen? If yes, please name the mechanism.

| | Yes/No |
|--------------------------------|--------|
| Permanent Workmen | Yes |
| Other than Permanent Workmen | Yes |
| Permanent Employees | Yes |
| Other than Permanent Employees | Yes |

4. Number of Complaints made by employees and workmen during the year:

| Safety Incident/Number | Current Financial Year | Previous Financial Year |
|--|------------------------|-------------------------|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-man hours worked) | 0 | 0 |
| Accidents at the workplace | 0 | 0 |
| Fatalities caused | 0 | 0 |
| Permanent Disability caused | 0 | 0 |
| Temporary disability caused | 0 | 0 |



PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

Essential Indicators

1. List of stakeholder groups identified as key for your Company and the frequency of engagement with each stakeholder group.

| Stakeholder Group | Whether identified as Vulnerable & Marginalised Group (Yes/No) | Channels of communication | Frequency (Annually/ Half yearly/ Quarterly) | Whether environment and social issues discussed |
|-----------------------|--|--|--|---|
| Members | No | Email, SMS, Newspaper, Pamphlets, Advertisement, Meetings, Notice Board, Website | Quarterly | Yes |
| Employees and workers | No | | Quarterly | Yes |
| Customers | No | | Quarterly | Yes |
| Partners | No | | Quarterly | Yes |

Leadership Indicators

2. Provide details of 3 instances as to how the inputs received from stakeholders were incorporated into policies and activities of the Company.
 - a. As suggested by the members of the Company the VNO License holders has been also included for peering on the internet exchanges.
 - b. The employees and members of the Company suggested that the Anti abuse policy should be modified to limit and contain unacceptable activities, misuse and abuse of Domain Names registered and therefore safeguard the integrity and stability of the .IN ccTLD and IDN's Domain Namespace infrastructure, facility and services.
 - c. The CSR Team proposed that the expenditure has to be made by the Company itself by contributing to different areas rather than, contributing the full amount to PM cares fund. This will help to focus on various need groups and diversify the social and environmental impact of the Company.



PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

Essential Indicators

1. a. Details of remuneration/salary/wages (including differently abled):

| | Male | | Female | | Other | |
|----------------------------------|--------|-------------------------------------|--------|-------------------------------------|--------|------------------------------------|
| | Number | Average remuneration/salary/ wages | Number | Average remuneration/salary/ wages | Number | Average remuneration/salary/ wages |
| Board of Directors | NA | NA | NA | NA | NA | NA |
| Key Managerial Personnel | NA | NA | NA | NA | NA | NA |
| Employees other than BoD and KMP | 48 | As per the HR Policy of the Company | 7 | As per the HR Policy of the Company | NA | NA |
| Workmen | NA | NA | NA | NA | NA | NA |

b. Details of remuneration/salary/wages of differently abled:

| | Male | | Female | | Other | |
|----------------------------------|--------|------------------------------------|--------|------------------------------------|--------|------------------------------------|
| | Number | Average remuneration/salary/ wages | Number | Average remuneration/salary/ wages | Number | Average remuneration/salary/ wages |
| Board of Directors | NA | NA | NA | NA | NA | NA |
| Key Managerial Personnel | NA | NA | NA | NA | NA | NA |
| Employees other than BoD and KMP | NA | NA | NA | NA | NA | NA |
| Workmen | NA | NA | NA | NA | NA | NA |

2. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? **Yes, various internal and external committees has been formed for addressing grievances.**



PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

Essential Indicators

1. Details of energy and water consumption by the Company:

| Parameter | During the FinancialYear |
|--------------------|-----------------------------|
| Energy Consumption | Rs. 7,51,193 |
| Water Consumption | Rs. 99,600 (Drinking Water) |

2. Air emissions and liquid discharges per unit of production for the 3 major facilities of the Company as reported to regulatory authorities: **N.A.** (As NIXI is an internet service-based Company, no air emission or liquid discharge is required to b reported by the Company.)

Leadership Indicators

1. What are the material environmental risks to the business identified and the mitigation measures adopted by the Company with regard to the following:

The Company has identified the following threats to its business:

- 1. Cloud Jacking
- 2. Phishing Attacks
- 3. Network Perimeter and Endpoint Security
- 4. Mobile Malware
- 5. 5G-to-Wi-Fi Security Vulnerabilities
- 6. Internet of Things (IoT) Devices
- 7. Deepfakes
- 8. Highly Developed Ransomware Attacks
- 9. Insider Threats
- 10. API Vulnerabilities and Breaches

Mitigation Measures:

- 1. Adoption of a monitoring tool – PRTG (Paessler Router Traffic Grapher) – a highly powerful monitoring software for real time monitoring of network elements.
- 2. E KYC has been introduced by NIXI for booking .IN domains.



3. Introduction of IPV6: IPv6(Internet Protocol version 6) is the latest version of the Internet Protocol that has been designed to supplement and eventually be the successor of IPv4.
4. The current version of the Internet Protocol is IPv4 which is more than three decades old protocol having many limitations. The biggest limitation is its 32-bit addressing space resulting in 4.3 billion IP addresses.

The solution to this problem is making use of IPv6 which can accommodate the increased demand by providing much large address space along with improved traffic routing. It also improves on the addressing capacities of IPv4 by using 128 bits address instead of 32 bits, thereby practically making available an almost infinite pool of IP addresses.

IPv6 will have a big place in 5G, primarily because of the Internet of Things (IoT), which will add billions of new devices to this mobile network as it's roll out. IPv4 cannot cope with the number of unique IP addresses that will be required, but IPv6 can.

5. RPKI growth for network security. Resource Public Key Infrastructure (RPKI) is a robust security framework, designed to secure Border Gateway Protocol (BGP) routing. RPKI is similar to the IRR "route" objects but adding the authentication with cryptography. Resource certification is based on X.509 PKI certificate standards. RPKI ensures that the BGP announcements coming from resource holders and that route are a valid route.
 - a. RPKI can help Internet Service Providers (ISP) build safe neighborhood and also demonstrates an ISP's commitment to security and sustainability of the Internet ecosystem and dedication to provide high quality services.
6. This year also marks a revolutionary step taken by NIXI by introduction of Real time Payment gateway – Pay U and NSDL.
7. Wallet upgradation: With the help of this the registrars are now able to get update their wallet on real time basis. Earlier it was a manual process, now it has been automated which has reduced the latency and chances of mistakes.
8. Automation of all verticals: NIXI has decided to automate all business verticals software and applications, through which
9. Introduction of Cyber Security Training at 1st Wednesday of every month for preventing against security hazards affecting the operations of the Company.



PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

Number of affiliations with trade and industry chambers/ associations.

Affiliation and Positions

The officials of the Company are associated with various foreign associations and bodies in the field of Internet and Technology to contribute towards policy framework, modification, initiatives, etc.

1. International Organizations: Engagement of Shri Anil Kumar Jain, CEO NIXI:

| | | |
|-----|------------------------|------------|
| 1. | IDN ccPDP W4 | Vice Chair |
| 2. | IDN ccPDP VM | Member |
| 3. | IDN ccPDP Des | Chair |
| 4. | IDN ccPDP CS | Chair |
| 5. | IDN EPDP | Member |
| 6. | IGLC | Member |
| 7. | UASG – Co-ordination | Member |
| 8. | UA (Comm.) WG | Chair |
| 9. | APTLD – MPSC | Chair |
| 10. | APTLD – Strategic Plan | Chair |

2. Other Employee of NIXI Engagement in International Organization

| | | |
|----|----------------------------------|------------------------------|
| 1. | Shri Shubham Saran, GM-(BD) | NRO-NC |
| 2. | Shri Santanu Acharya, GM-(F) | Board of Director, .Asia TLD |
| 3. | Shri Abhishek Gautam M(T) | Member APIX |
| 4. | Shri Rajiv Kumar, M (R) | Board of Director APTLD |
| 5. | Shri Rajiv Kumar, M (R) | UA-Tech, Vice Chair |
| 6. | Shri Rajiv Kumar, M (R) | ccNSO – Tech WG |
| 7. | Shri Abhishek Mishra, AM (IRINN) | UA-Tech, Vice Chair |
| 8. | Shri Akash Agarwal, EA (IT) | APTLD DNSS – WG, Vice Chair |
| 9. | Shri Rishab Dhaniya, EA (R) | APTLD, DNSS- WG |



PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

| Essential Indicators | | |
|----------------------|--|--|
| Q. No. | Field Name | Instruction/Guidance |
| 1. | Describe the mechanisms to receive grievances of the local community | As per the Centralised Public Grievance Redress and Monitoring System issued by Department of administrative reforms and Public Grievance, NIXI has appointed a Public Grievance Redressal Officer who is responsible for addressing the grievances of any stakeholders including society and local community. It can be reached at legal@nixi.in. The other information can be assessed on website of the Company www.nixi.in |
| 2. | Brief information on the various intellectual properties owned or acquired by your business based on traditional knowledge where the benefits derived therefrom are shared equitably | The Company owns on its name various trademarks such as NIXI, .IN, IRINN, etc. |
| 3. | List of adverse orders and case details of intellectual property rights disputes related to traditional knowledge during the FY | NIL |



| Leadership Indicators | | |
|-----------------------|--|--|
| Q. No. | Field Name | Instruction/Guidance |
| 1. | CSR projects undertaken by your Company in designated aspirational districts as identified by government bodies | Gurgaon, Haryana Delhi Patna, Bihar |
| 2. | Details of the benefits derived of the various intellectual properties owned or acquired by your Company based on traditional knowledge shared | It has built up an ability to have a competitive edge over other similar businesses and enhances the Company's value. Also, IP helps to market the Company's services and provides greater export opportunities. |
| 3. | Details of corrective actions taken in intellectual property related cases wherein usage of traditional knowledge is involved. | Not applicable. |



PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

| Essential Indicators | | |
|----------------------|---|--|
| Q. No. | Field Name | Instruction/Guidance |
| 1. | Describe the mechanisms in place to receive and respond to consumer feedback | Customer Care unit established by the Company to act as one stop resolution centre for all three business units. Also, NIXI has started an email reachceo@nixi.in for all the partners and vendors for raising their grievances that will be resolved within 24 hours. |
| 2. | % of goods and services of your business carrying information relevant to consumers | Although the business of the Company does not materially affect any social or environmental aspect of the Company, the Company has always focused on creating a robust IT Infrastructure which is not only energy efficient and modern but also helps the Company in better technology absorption. |
| 3. | Number of consumer complaints | NA |

| Leadership Indicators | | |
|-----------------------|---|----------------------|
| 1. | Channels / platforms where information on goods and services of the business can be accessed. | Website: www.nixi.in |

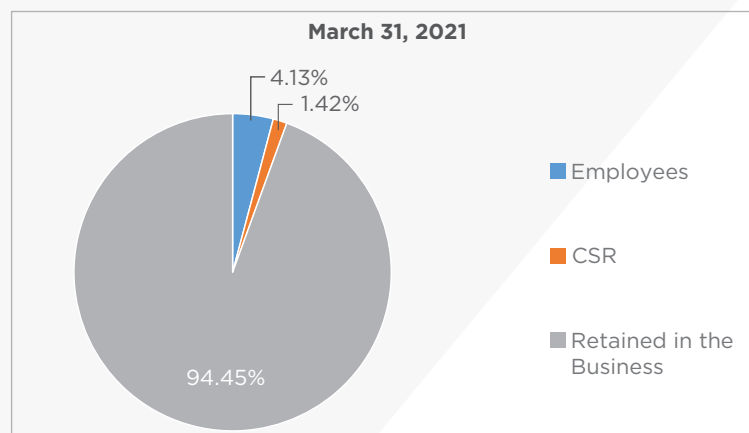
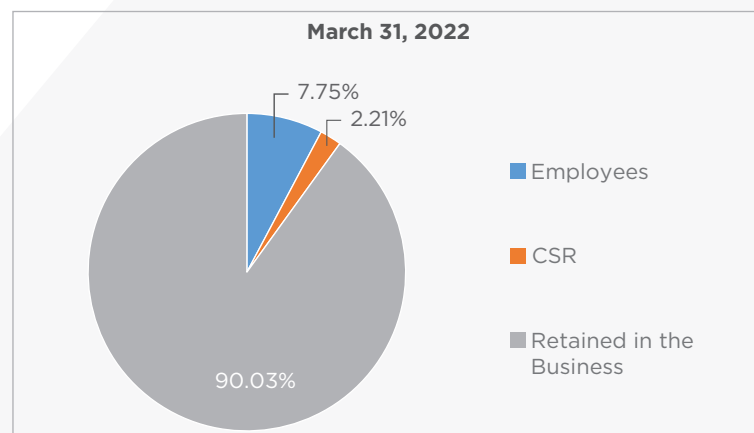


VALUE ADDED STATEMENT

The value added statement shows the total worth created and how the same was distributed to meet various obligations and reward those responsible for its creation. A portion also retained in the business for continued operation and expansion

(Rs. in lakhs)

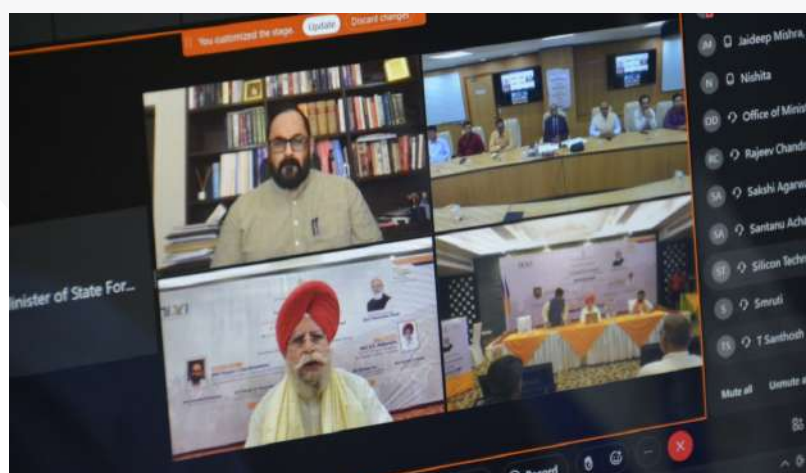
| Particulars | March 31, 2022 Amount | % | March 31, 2021 Amount | % |
|---|--------------------------|-------------|--------------------------|-------------|
| Value added | | | | |
| Income From Registry Services/operating income | 9,789.99 | | 8,708.80 | |
| Interest Income | 2,565.04 | | 3,196.34 | |
| Other Income | 138.96 | | 143.52 | |
| Operating Expense expect salary and allowances, depreciation and amortisation | (4,649.25) | | (2,755.14) | |
| Total value added by the Company | 7,844.75 | 100% | 9,293.52 | 100% |
| Distribution of value added | | | | |
| Employees | | | | |
| As Salary & Allowances | 608.33 | 7.75% | 383.92 | 4.13% |
| CSR | 173.43 | 2.21% | 131.93 | 1.42% |
| Retained for Business Growth | | | | |
| Earning Retained in the Business | 6,834.19 | 87.12% | 8,690.33 | 93.51% |
| Depreciation and Amortisation | 228.81 | 2.92% | 87.34 | 0.94% |
| Total Distribution | 7,844.76 | 100% | 9,293.52 | 100% |



INAUGURATION OF INTERNET EXCHANGES



Inauguration of 7 Internet Exchanges of Uttar Pradesh from Agra by Hon. Shri Rajeev Chandrasekhar- Minister of State, Electronics and Information Technology, Skill Development & Entrepreneurship, and Hon. Shri Satya Pal Singh Baghel, Minister of State (Law & Justice).



Introduction of 2 new Internet Exchange at West Bengal jointly by Hon. Shri Rajeev Chandrasekhar- Minister of State (Electronics and Information Technology, Skill Development & Entrepreneurship) and Member of the Lok Sabha, Hon. Shri Surinderjeet Singh Ahluwalia.



Inauguration of Dehradun Internet Exchange by Hon. Shri Rajeev Chandrasekhar- Minister of State, Electronics and Information Technology, Skill Development & Entrepreneurship



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 19TH (NINETEENTH) ANNUAL GENERAL MEETING OF NATIONAL INTERNET EXCHANGE OF INDIA WILL BE HELD ON FRIDAY, THE 30TH DAY OF SEPTEMBER, 2022 AT 03:00 P.M. AT (SHORTER NOTICE) AT 1007, MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY, ELECTRONICS NIKETAN, 6 CGO COMPLEX, LODHI ROAD, NEW DELHI-110003, (THROUGH PHYSICAL AND VIRTUAL MODE) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. CONSIDERATION AND ADOPTION OF FINANCIAL STATEMENT

To consider and if thought fit to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT the Audited Standalone Financial Statement of the Company including Balance Sheet as at 31st March, 2022, Income & Expenditure Account and Cash Flow Statement for the financial year ended on that date together with notes attached thereto and the Auditors’ Report and Directors’ Report thereon and the Consolidated Financial Statement of the Company for the financial year ended March 31, 2022.”

2. APPOINTMENT OF STATUTORY AUDITORS

To consider and if thought fit to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of section 139 and 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and such other provisions as may be applicable, M/s BGJC & Associates LLP, Chartered Accountants having FRN No. 003304N/N500056 (A CAG empanelled Audit firm) as the Statutory Auditors of the Company for a period of 4 years from the conclusion of 19th Annual General Meeting till the conclusion of 23rd Annual General Meeting of the Company.



RESOLVED FURTHER THAT pursuant to section 142 of the Companies Act, 2013 and the Rules made thereunder, the Board be and is hereby authorised to fix the remuneration of the Statutory Auditors.

RESOLVED FURTHER THAT Shri Anil Kumar Jain, Director of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as he may deem proper, necessary or expedient, including filing of the requisite forms/e-forms with the Registrar of Companies or submission of documents with any other authority, for the purpose of giving effect to the aforesaid resolution and for matters connected therewith or incidental thereto.”

SPECIAL BUSINESS:

3. APPOINTMENT OF SHRI ANIL KUMAR JAIN AS A DIRECTOR OF THE Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Anil Kumar Jain who was appointed as an Additional Director of the Company with effect from 15th November, 2021 by the Board of Directors of the Company pursuant to section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting be and is hereby confirmed as a Director (Co-opted Director) of the Company.

RESOLVED FURTHER THAT the Directors of the Company are severally authorised to do all such acts, deeds, matters and things as he may deem proper, necessary, or expedient, including filing of the requisite forms/e-forms with the Registrar of Companies or submission of documents with any other authority, for the purpose of giving effect to the aforesaid resolution and for matters connected therewith or incidental thereto.”

By order of the Board
National Internet Exchange of India

Sd/-
Anil Kumar Jain
(DIN: 02254088)

Address: Flat No. 76, SFS Flat Pragati Apartments, Punjabi Bagh,
Club Road, Paschim Vihar, West Delhi, New Delhi - 110063

Date: 27/09/2022
Place: New Delhi



Notes:

1. Explanatory Statement setting out the material facts concerning item no 3, special business to be transacted at the general meeting pursuant to section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, General Circular no. 20/2020 dated May 5, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021, December 14, 2021, 2/2022 dated July 05, 2022 respectively in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the Company is also providing a facility to attend the AGM of the Company through VC/OAVM.
3. The members who have not yet registered their e- mail ids with the Company may contact corp@nixi.in for registering their e-mail ids on or before IST 05:00 P.M. on 28th September, 2022. The Company shall send the Notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
4. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company.
5. As per the circular, the facility of voting shall be available also through E-mail.
6. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE Company.
7. Pursuant to provisions of section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
8. Proxies, if any, in order to be effective must be received at the Company’s Registered Office before the time fixed for holding the meeting. Proxies shall not have any right to speak at the meeting. The proxy form in Form MGT-11 is duly annexed.



9. Corporate members intending to send their authorised representatives to attend the Annual General Meeting are requested to send to the Company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
10. Members are requested to bring their Attendance Slip (duly annexed with this notice) and copy of Annual Report to the meeting, only bonafide Members/Proxy holders, in possession of valid Attendance Slips duly filled and signed will be permitted to attend the meeting.
11. The proxy holder is requested to carry the identity proof to attend the Meeting.
12. All documents referred to in the Notice will be available for inspection in physical at the Company's Registered Office during normal business hours on working days up to the date of the Annual General Meeting.
13. The Statutory Registers as required by the act will be available for inspection by the members of the Company at the Annual General Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No 3: Shri Anil Kumar Jain was appointed as an Additional Director of the Company on 15th November, 2021 under section 161(1) of the Companies Act, 2013 to hold such office till the conclusion of ensuing Annual General Meeting, therefore, pursuant to section 152 the Company requires to regularise him as the Director the Company in the 19th Annual General Meeting of the Company. The directors recommend the resolution at item no. 3 of the accompanying notice for acceptance by the members as ordinary resolution.

None of the directors, manager, key managerial personnel and their relatives is concerned or interested, financial or otherwise, in passing of the resolution at item no. 3.

By order of the Board
National Internet Exchange of India
Sd/-
Anil Kumar Jain
(DIN: 02254088)

Address: Flat No. 76, SFS Flat Pragati Apartments, Punjabi Bagh,
Club Road, Paschim Vihar, West Delhi, New Delhi - 110063

Date: 27/09/2022

Place: New Delhi



PROXY FORM

FORM NO. MGT 11

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

CIN: U72900DL2003NPL120999

Name of Company: National Internet Exchange of India

Registered office: 9th Floor, B-Wing, Statesman House, Barakhamba Road, Connaught Place, New Delhi-110001

Venue of the Meeting: 1007, Ministry of Electronics and Information Technology, Electronics Niketan, 6 CGO Complex, Lodhi Road, New Delhi-110003

Date & Time:

| | |
|-------------------------|--|
| Name of the Member(s) : | |
| Registered Address : | |
| E-mail ID : | |
| Folio No./Client Id | |
| DP ID: | |

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

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



3. Name:

Address:

Email Id:

Signature:, or failing him

of as my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Friday the 30th day of September, 2022 at 03:00 P.M. at 1007, Ministry of Electronics and Information Technology, Electronics Niketan, 6 CGO Complex, Lodhi Road, New Delhi-110003.

Resolution No.

1. CONSIDERATION AND ADOPTION OF FINANCIAL STATEMENT
2. APPOINTMENT OF STATUTORY AUDITORS
3. APPOINTMENT OF SHRI ANIL KUMAR JAIN AS A DIRECTOR OF THE COMPANY

Signed this _____ day of _____, 2022

Signature of shareholder

AFFIX
REVENUE
STAMP OF

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company before the time fixed for holding the AGM.



ATTENDANCE SLIP

Name of Company: National Internet Exchange of India

CIN: U72900DL2003NPL120999

Registered office: 9th Floor, B-Wing, Statesman House, Barakhamba Road, Connaught Place, New Delhi-110001

Venue of the Meeting: 1007, Ministry of Electronics and Information Technology, Electronics Niketan, 6 CGO Complex, Lodhi Road, New Delhi-110003

E-mail: info@nixi.in

Telephone: +91-11-4820 2000

Website: <https://nixi.in/>

Meeting Number: Nineteenth

Annual General Meeting- 30/09/2022

Date of joining

| | | | | | | | |
|--|--|--|--|--|--|--|--|
| | | | | | | | |
|--|--|--|--|--|--|--|--|

I certify that I am a member/proxy for the member of the Company

I hereby record my presence at the Annual General Meeting of the Company held on Friday, September 30, 2022

.....
Name of the Member/Proxy
(In BLOCK letters)

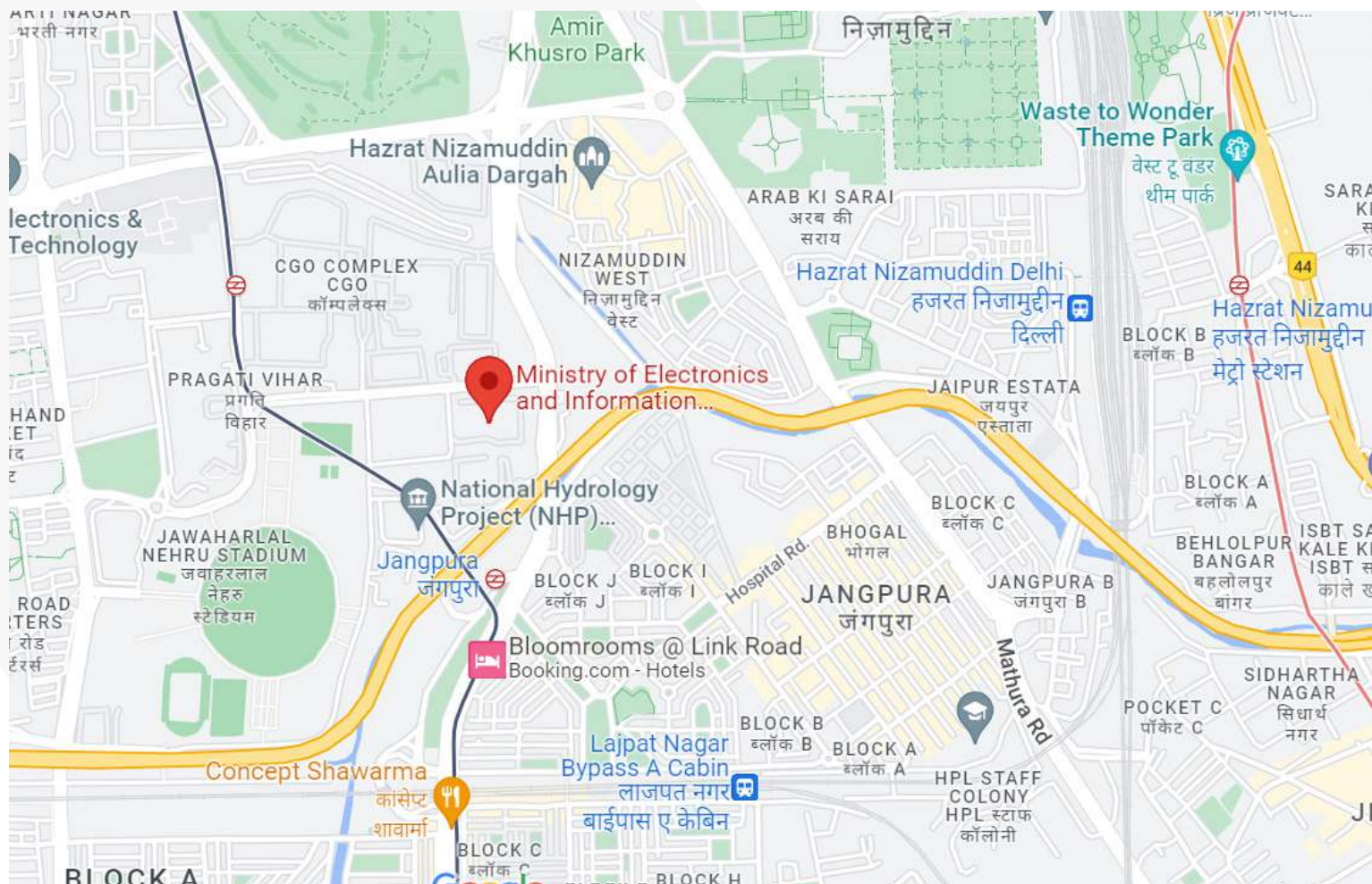
.....
Signature of the Member/Proxy



ROUTE MAP

VENUE:

1007, MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY, ELECTRONICS NIKETAN,
6 CGO COMPLEX, LODHI ROAD, NEW DELHI-110003



NIXI JOURNEY

National Internet Exchange of India (NIXI) is not for profit organization. It was registered on 19th June 2003. NIXI was set up for peering of ISPs among themselves for the purpose of routing the domestic traffic within the country.

19 JUNE
2003

JOINT EFFORTS

A Section 25 company
now section 8 of the Companies Act, 2013.

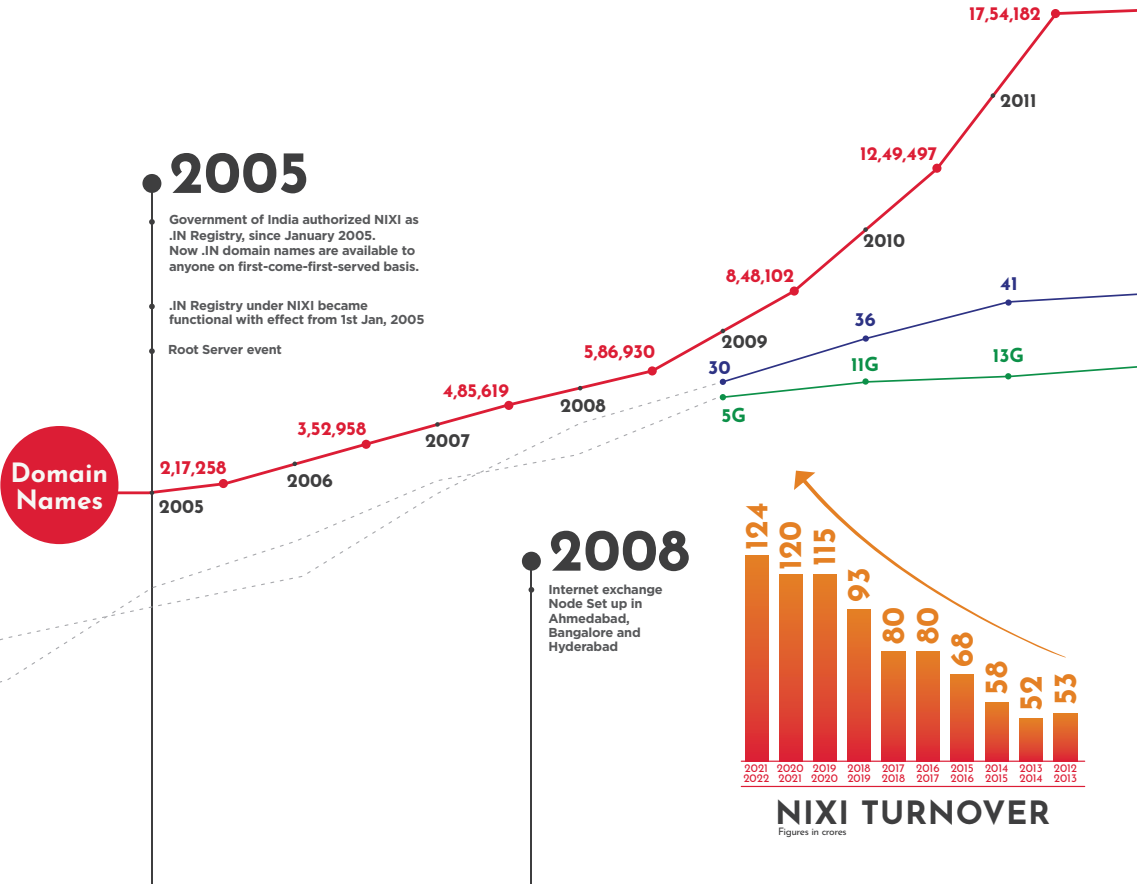
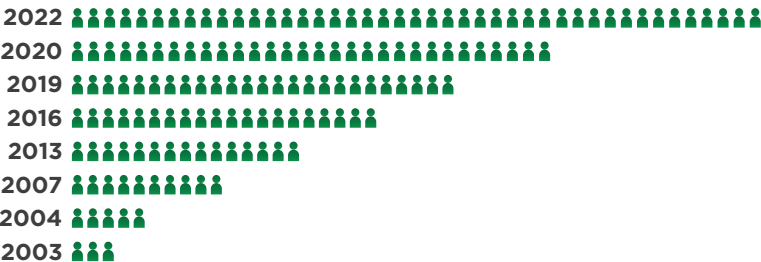
MeitY
(Ministry of Electronics & Information
Technology), Government of India.

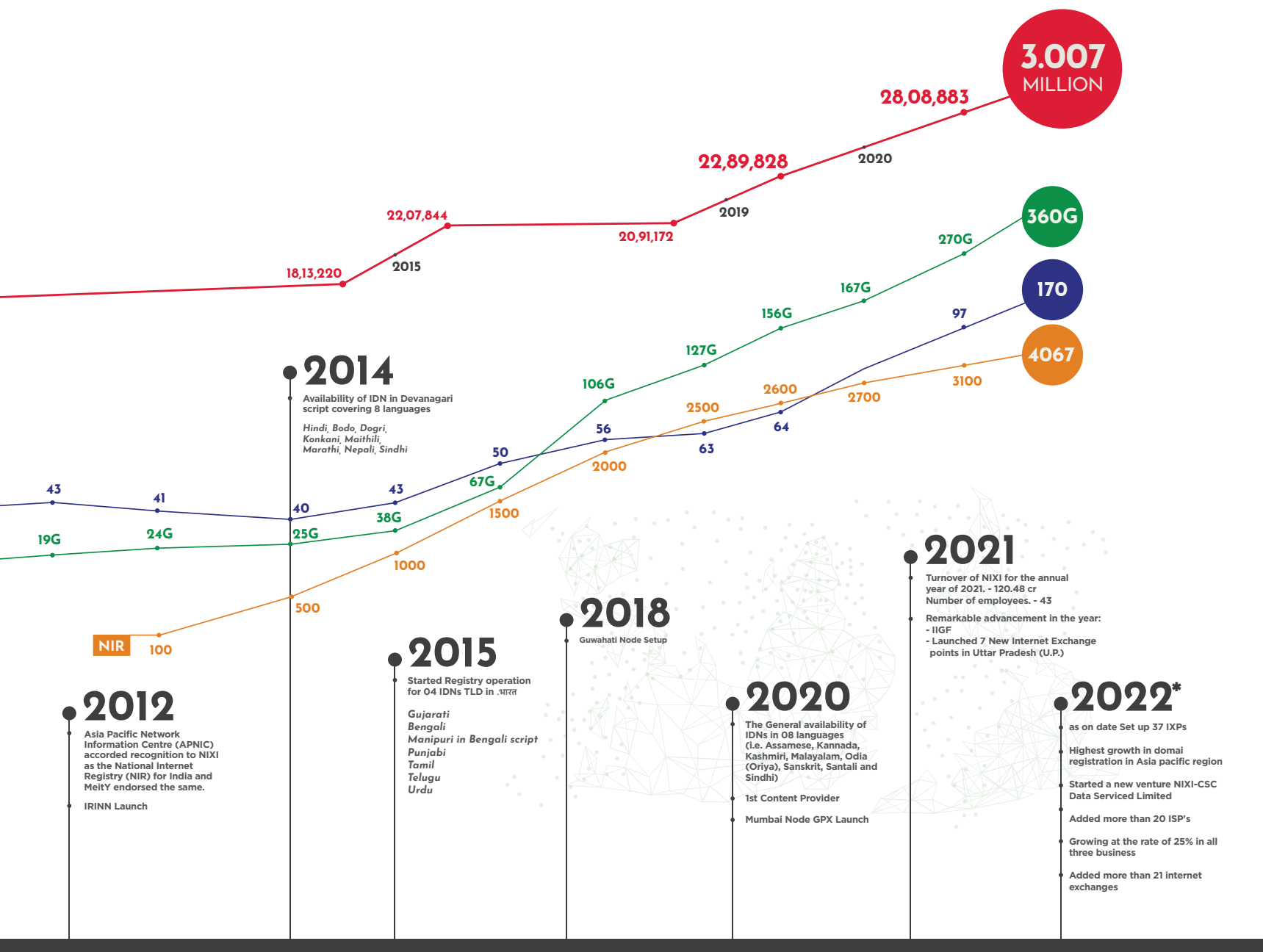
Academia
Mumbai, Chennai, Kolkata, Delhi Node Set up

INTERNET EXCHANGE

Members

Traffic





CELEBRATIONS



NIXI - Celebrating Women's Day



NIXI - Celebrating International Yoga Day



NIXI - Celebrating Swachta Pakhwada





BUILD YOUR DIGITAL IDENTITY WITH .IN
TRUSTED BY
3 MILLION USERS
Get a global reach with .IN



SCAN TO BOOK



Get a personalised 10 GB email ID with
your **.in domain** NOW.

 nixi.in |  nixi@nixi.in |  | 

ENABLING ECO-SYSTEM FOR MULTILINGUAL INTERNET IN INDIA



National Internet Exchange of India

📍 9th Floor, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi-110 001, India

☎ Tel.: +91+11+48202000 | 📠 +91+11+48202013

🌐 www.nixi.in | www.registry.in | www.irinn.in