

LET'S UTILISE EARTH PERFECTLY

ANNUAL REPORT
2021-22



Scanpoint Geomatics Limited is a leader in the Indian Geomatics Industry. We pioneer the nation's geospatial domain through IGiS - an indigenous technology which brings GIS, Image Processing, Photogrammetry and CAD together on the same platform. Based out of Ahmedabad, as Team SGL, we strive to provide innovative, futuristic and cost-effective products.

IGiS caters to a multitude of solutions across industries like Agriculture, Defence, Forestry, Disaster Management, Land Information, Mining, Power, Smart City, Urban Planning, Utilities and Location Based Services.

With the vast number of possibilities and opportunities presented by the field of Geomatics, our mission is to shape the future of a "GIS-enabled India".



MAKE IN INDIA

Corporate Information

Board of Directors

Mr. Rameshchandra Sojitra	Director
Mr. Chirag Soni	Whole Time Director
Mr. Kantilal Ladani	Director & Chief Financial Officer
Mr. Mitesh Sanghvi	Non-executive Director
Mr. Jay Chotalia	Non-executive Director (Appointed w.e.f 30.03.2022)
Mr. Dinesh Shah	Independent Director
Mrs. Pooja Shah	Independent Director (Ceased w.e.f. 13.03.2022)
Mr. Kalpesh Rachchh	Independent Director
Mr. Suresh Tejwani	Independent Director
Mr. Varixkumar Patel	Independent Director (Resigned w.e.f. 24th May, 2022)
Mrs. Aarti Panigrahi	Independent Woman Director (Appointed w.e.f. 24th May, 2022)
Mr. Kishan Patel	Independent Director (Appointed w.e.f. 24th May, 2022)

Company Secretary and Chief Executive Officer

Mr. Sandip Gohel, Company Secretary
(Resigned w.e.f. 24th May, 2022)

Ms. Shaili Mehta, Company Secretary
(Resigned w.e.f. 11th January, 2022)

Mr. Deven Laheru, Chief Executive Officer
(Appointed w.e.f. 24th May, 2022)

Statutory Auditor

Jayamal Thakore & Co.
Chartered Accountants
27, Embassy Market, Near Dinesh Hall,
Ashram Road, Ahmedabad – 380009

Secretarial Auditor

Harish P. Jain & Associates
Practising Company Secretaries
302, Narayan Krupa Square, Behind Old Natraj Cinema,
Ashram Road, Ahmedabad-380009

Banker

Axis Bank

Registrar and Share Transfer Agent

Link Intime India Private Limited
C- 101, 247 Park L.B.S. Marg
Vikhroli (West), Mumbai – 400083.

Registered Office

9, Mahakant Complex, Opp. V.S. Hospital,
Ashram Road, Ahmedabad – 380006
Phone: +9179 – 26575371

Committees of the Board

Audit Committee

Mr. Suresh Tejwani – Chairman
Mr. Kishan Patel – Member
Mr. Kantilal Ladani – Member

Nomination and Remuneration Committee

Mr. Kishan Patel - Chairman
Mrs. Aarti Panigrahi, Member
Mr. Jay Chotalia, Member

Stakeholder Relationship Committee

Mr. Jay Chotalia, Chairman
Mrs. Aarti Panigrahi, Member
Mr. Kantilal Ladani, Member

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NOTICE

NOTICE is hereby given that **30th Annual General Meeting** of the Members of Scanpoint Geomatics Limited will be held on Tuesday, September 20, 2022 at 12:30 P.M. (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OVAM”), to transact the following business:

Ordinary business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 together with reports of the Board of Directors and Auditors thereon;
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 together with reports of the Board of Directors and Auditors thereon;
3. To appoint a Director in place of Mr. Rameshchandra Sojitra (DIN: 00016149), who retires by rotation, and being eligible, offer himself for re-appointment;
4. To appoint a Director in place of Mr. Mitesh Sanghvi (DIN: 07403394), who retires by rotation, and being eligible, offer himself for re-appointment;
5. **Appointment of Statutory Auditors of the company.**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s SPARKS & Co. Chartered Accountants, (Firm Registration No. 101458W) be and are hereby appointed in place of M/s Jayamal Thakore & Co. Chartered Accountants, (Firm Registration No.104098W), the retiring Auditors, be and are hereby appointed as Statutory Auditors of the Company for a period of One (1) year at such remuneration plus reimbursement of out of pocket, traveling and living expenses etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors.”

“RESOLVED FURTHER THAT M/s SPARKS & Co., Chartered Accountants, shall hold office for a period of One year, from the conclusion of this Thirtieth Annual General Meeting till the conclusion of Thirty First Annual General Meeting of the Company.”

“RESOLVED FURTHER THAT The Board of Directors and Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

Special Business:

6. **Increase in Authorised Share Capital 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 provisions of Section 13, read with Section 61 and 64 of the Companies Act, 2013, read with Rules thereunder (including any Statutory modifications or re-enactment thereof, for the time being in force) and any other applicable provisions of the Act and applicable provisions of the Article

of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase in Authorised Share Capital of the Company from existing Rs. 15,00,00,000 (Rupees Fifteen Crores Only) divided into 7,50,00,000 (Seven Crores Fifty Lakhs Only) Equity Shares of Rs. 2 each (Rupees Two Only) to Rs. 20,00,00,000 (Rupees Twenty Crores Only) divided into 10,00,00,000 (Ten Crores Only) Equity Shares of Rs. 2 each (Rupees Two Only) ranking pari passu in all respect with the existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be deleted and same be substituted with the following new clause as clause V;”

- V. The Share Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crores Only) divided into 10,00,00,000 (Ten Crores Only) Equity Shares of ₹ 2 each (Rupees Two Only).

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors and Company Secretary of the Company (hereinafter referred to as “Board” which term shall include a Committee thereof authorized for the purpose) be and are hereby authorized jointly/severally to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

7. **Re- appointment of Mr. Chirag Jayantilal Soni (DIN: 01684683) as Wholetime Director of the Company:-**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company, consent of the Member be and is hereby accorded for re-appointment of Mr. Chirag Jayantilal Soni, as Whole Time Director (DIN: 01684683) of the Company for a period of three year with effect from 01st November, 2022 to 30th October, 2025, as per the terms and conditions mutually agreed between the Company and Mr. Chirag Jayantilal Soni as well as the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), as mentioned in the explanatory statement attached hereto, which is hereby approved and sanctioned with the authority to the Board of Directors to alter and vary the terms and conditions of the said reappointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Chirag Jayantilal Soni which shall be as per Companies Act, 2013 including Schedule V”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

8. **Issue of Shares on Conversion of Outstanding Loan into Equity Shares:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Section 62(3) and other applicable provisions, if any of the Companies Act, 2013 and rules made there under (including any amendments thereto or re-enactment

thereof for the time being in force), the provisions in the Memorandum and Articles of Association of the Company and other applicable provisions of the Securities and Exchange Board of India Act, 1992 and such other applicable guidelines/rules/regulations/ circulars issued by the Securities and Exchange Board of India from time to time, the provisions of the Foreign Exchange Management Act, 1999 ("FEMA"), the applicable rules, regulations, notifications and circulars, if any, issued by the Reserve Bank of India ("RBI"), Government of India or any other competent authorities and clarifications, if any, issued thereon from time to time by appropriate authorities, the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"), and other applicable laws, if any, and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of the Government of India, RBI, SEBI and any other appropriate authority(ies), Bank(s), Institution(s) or Body(ies), as may be necessary and subject to such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction, as are accepted by the Board of Directors of the Company, (hereinafter referred to as the "Board", which term shall be deemed to include any duly constituted committees thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), the consent of members of the Company be and is hereby accorded to the Board to avail and accept, loans, borrowings, advances or financial assistances ("Loans") from any banks, financial institutions, promoters and promoter group of the Company or any other body Corporates, individuals or persons (hereinafter referred to as "Lenders") containing, inter alia, an option to convert such Loans into the Equity Shares of the Company or get the allotment of the Equity Shares of the Company against any such Loans subject to following terms and conditions:

- a. The Equity Shares shall be issued and allotted by the Company to the Lender(s) who exercises the option to convert its Loans (wholly or in part) into Equity Shares of the Company in accordance with terms and conditions specified under the loans agreements, facility agreements or other similar arrangements or agreements executed or to be executed between the Company and the Lenders or who exercises the option to adjust and treat the outstanding amount of Loans or any part thereof as an application money while making application for subscribing to the Equity Shares of the Company offered through rights issue, preferential issue or other permissible mode;
- b. The Equity Shares shall be issued at a price determined by the Board in accordance with the applicable provisions of the Companies Act, 2013, regulations issued by the SEBI and other applicable laws;
- c. The Equity Shares allotted by the Company shall be subject to provisions of the Memorandum and Articles of Association of the Company;
- d. The Equity Shares allotted by the Company shall rank pari-passu with the existing Equity Shares of the Company in all respects and shall be listed on the Stock Exchange(s), where the existing Equity Shares of the Company are listed.

"RESOLVED FURTHER THAT subject to provisions of this resolution and the applicable laws, the Board of Directors of the Company be and is hereby authorized to negotiate, finalize and accept the terms and conditions of availing the Loans from the Lenders, to enter into loans agreements, facility agreements or other similar arrangements or agreements with the Lenders and to do all such acts, deeds, things and matters as it may, in its absolute discretion, deem necessary, expedient or desirable for availing the Loans from the Lenders and for giving effect to this resolution."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized and empowered to do all such acts, deeds, things and matters as it may, in its absolute discretion, deem necessary, expedient or desirable, for issuing, allotting and listing of the Equity Shares in accordance with

this resolution and the applicable laws, to delegate all or any of its power conferred by this resolution to any of its committee or any director(s) or officer(s) of the Company, to settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things as the Board in its absolute discretion may deem fit for giving effect to this resolution, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

9. To amend the Articles of Association of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 5,14 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re- enactment thereof for the time being in force), and subject to the necessary approval(s), permissions, consents and sanctions required, if any by the statutory authority and all other applicable laws and regulations if any, the consent of the members be and is hereby accorded for adoption of the new set of Articles of Association of the Company, as the Articles of Association of the Company in the place and in exclusion and substitution of the entire existing Articles of Association of the Company.

RESOLVED FURTHER THAT Mr. Kantilal Ladani, Director, Mr. Jay Chotalia, Director of the Company and/or Mrs. Rujvi Shah Company Secretary, be and are hereby authorized severally to sign and submit required e-forms with the Ministry of Company Affairs – MCA and to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

10. Give approval for Related Party Transactions: -

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

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to such approvals, consents, sanctions, and permission as may be necessary consent of the members of the Company be and is hereby accorded to the Company to carry out the transactions with the following related parties and for the maximum amounts as mentioned herein for the year 2022-2023.”

Sr No.	Name of the related Party	Nature of transaction as per section 188 of the Companies Act, 2013	Name of the Director/KMP who is related and nature of their relationship	Maximum amount of Transaction to be entered into (Amount in crores)
1.	Jyacad Solutions Private Limited (Subsidiary Company)	Advance for the Transfer of Technology	Mr. Rameshchandra Sojitra and Mr. Chirag Soni Directors of the Company are the Directors of Jyacad Solutions Private Limited.	1.5
2.	Prop Corporate Mentors Private Limited	Availing/Rendering of Services	Mr. Mitesh Sanghvi and Mr. Jay Chotalia Director of the Company is the Director of Prop Corporate Mentors Private Limited.	1.5
3.	Diyatech Private Limited	Availing/Rendering of Services	Mr. Chirag Soni Director of the Company is the Director of the Diyatech Private Limited.	0.05
4.	Eques Capital Management private limited	Availing/Rendering of Services	Mr. Mitesh Sanghvi and Mr. Jay Chotalia Directors of the Company is the Director of Eques Capital Management Private Limited.	1.00
5.	MRH Enterprise	Availing/Rendering of Services	Mr. Mitesh Soni, proprietor of MRH Enterprise is brother of Mr. Chirag Soni.	0.2
6.	Karnavati Infrastructure Projects Limited	Availing/Rendering of Services	Mr. Vishwas Sojitra and Ms. Vaacha Sojitra are the Promoter of the Company is also a Director in Karnavati Infrastructure Projects Limited.	0.2
7.	Covrize IT Solutions Private Limited	Availing/Rendering of Services	Mr. Jay Chotalia, Director of the Company is also a Director of Covrize IT Solutions Private Limited.	12.00
8.	Beta Resources Private Limited	Availing/Rendering of Services	Mr. Kantilal Ladani, Director of the Company is also a Director in Beta Resources Private Limited.	0.05
9.	Rameshchandra Sojitra	Remuneration	Promoter of the Company.	0.3
10.	Chirag Soni	Remuneration	Promoter group of the Company.	0.3
11.	Kantilal Ladani	Professional Fees	Director of the Company.	0.1
12.	Vishwas Sojitra	Remuneration	Son of the Director.	0.05
13.	Vaacha Sojitra	Remuneration	Daughter of Director.	0.05

“RESOLVED FURTHER THAT the transaction may be entered into subject to the Compliance of criteria mentioned under the Companies Act, 2013 and rules made there under, SEBI (LODR) Regulations, 2015 as amended from time to time and in compliance with all other applicable provisions thereto.”

“RESOLVED FURTHER THAT any directors be and is/are hereby authorized to do all such acts, deeds, the Board of Directors of the Company be and is hereby authorized to perform and execute all such deeds, matters and things including delegate such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected thereto.”

Date: August 12, 2022

Place: Ahmedabad

By Order of the Board of Directors
For, Scanpoint Geomatics Limited
Sd/-

Rujvi Shah
Company Secretary &
Compliance Officer

Registered Office:
9, Mahakant Complex,
Opp. V. S. Hospital, Ashram Road,
Ahmedabad Gujarat-380006.

Notes:

1. In view of continuing social distancing norms due to Covid-19, the Ministry of Corporate Affairs ("MCA") pursuant to circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 29, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, Circular No. 20/2021 dated December 08, 2021 2020 and Circular No. 03/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, physical attendance of the Members to the AGM venue is not required and Annual General Meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. The Notice of AGM is being sent only in electronic mode to those members whose, e-mail addresses are registered with the Company/RTA or the Depository Participant(s) as on August 12, 2022. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and shareholders as on Cut-off date i.e. September 09, 2022, shall be entitled to exercise his/her vote electronically i.e. remote e-voting or e-voting system on the date of the AGM.
3. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.
4. Since the AGM is held without the physical presence of the members, the facility to appoint proxy to attend and attendance slip are not annexed to this notice. However, the Body Corporates are entitled to appoint authorised representatives by way of Board Resolution to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. The said Resolution/Authorization shall be sent to cs@sgligis.com with a copy marked to evoting@nsdl.co.in.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for

facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sgligis.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. The Explanatory Statement, pursuant to section 102 of the Companies Act, 2013 for Item No. 6 to 10 has been annexed hereto and forms part of this Notice. Brief profile of Directors seeking Appointment/Re-appointment is given in Explanatory Statement.
10. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s).
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No.SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the Company's RTA, in case the shares are held in physical form.
13. Mr. Ankit Thakrar proprietor of M/s. A.N. Thakrar & Co., Practicing Company Secretary, Rajkot has been appointed as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner.
14. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 9, 2022, may cast their vote electronically.
15. The Meeting shall be deemed to be held at the Corporate Office of the Company 10th Floor, Swati Crimson and Clover, Shilaj Circle, SP Ring Road, Thaltej Ahmedabad-380054.
16. Since the AGM will be held through VC / OAVM, the route map to the venue is not annexed to this Notice.
17. The Equity Shares of the Company are compulsorily required to be held under DEMAT mode for Trading on the Stock Exchanges, where such Equity Shares are listed. These can be held in electronic form with any Depository Participant (DP) with whom the Members have their Depository Account. All the Members, holding Equity Shares of the Company in the physical form, are advised to get the same dematerialized. The Members may contact the Registrar and Share Transfer Agent of the Company at their address mentioned above in case of any query /difficulty in the matter or at the Registered Office of the Company.

SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed Companies to issue securities in dematerialized form only while processing service

requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a prescribed and signed form as made available on the Company's website at <https://www.sgligis.com/investors/#governance> and on the website of the Company's Registrar and Transfer Agents. It may be noted that any service request can be processed only after the folio is KYC Compliant. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Share Transfer Agent for assistance in this regard.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 15, 2022 at 09:00 A.M. and ends on September 19, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 09, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 09, 2022.

How do I vote electronically using NSDL e-Voting system?






The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDEAS user can visit the e -Services website of NSDL Viz. https://eservices .nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e - Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e -Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDEAS e -Services, option to register is available at https://eservices.nsd.com . Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e - Voting system is launched, clic k on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the scr een. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e -Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vot e during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede ” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;">  <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <p>   </p> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022 - 23058738 or 022 -23058542 -43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is: EVEN No. is 121015
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if EVEN is 121015 and folio number is 001*** then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to thakrarakit23@gmail.com with a copy marked to evoting@nsdl.co.in Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to

keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Kautilya Joshi) at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. The company has made arrangements with its Registrar and Share Transfer Agent- Linkintime India Private Limited for registration of e-mail address of those members who hold the shares in physical form and wish to receive this annual report for FY 2021-22 and cast their votes electronically. Eligible members will have to provide their Folio No., Name, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to RTA via their email id ahmedabad@linkintime.co.in on or before September 09, 2022.
2. In case shares are held in demat mode, eligible members will have to provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to RTA via their email id ahmedabad@linkintime.co.in on or before September 09, 2022. or contact your Depository Participant (DP) and register your email address in your demat account, as per the process advised by your DP.
3. If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
4. Alternatively shareholder/members may send a request to evoting@nsdl.co.in. for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
6. After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Annual Report for FY2021-22 along with the e-voting user ID and password. In case of any queries, Members may write to evoting@nsdl.co.in

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility

and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Facility of Joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on -rst come -rst served basis. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@sgligis.com. The same will be replied by the company suitably.
6. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sgligis.com after declaration of the result and shall also be communicated to the Stock Exchanges where the shares of the Company are listed i.e. BSE and be made available on their websites viz. www.bseindia.com.

ANNEXURE TO NOTICE

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 5

M/s. Jayamal Thakore & Co., Chartered Accountants (ICAI Firm Registration Number 104098W), were appointed as statutory auditors of the Company at the 25th AGM held on September 28, 2017 to hold office from the conclusion of the said meeting till the conclusion of the 30th AGM to be held in the year 2022 and hence their term would expire after the conclusion of this ensuing Annual General Meeting.

Accordingly, Based on the recommendations of the Audit Committee, the Board of Directors, at its meeting held on August 12, 2022, recommended and proposed the appointment of M/S. SPARKS & Co., Chartered Accountants, Ahmedabad as the Statutory Auditors of the Company to hold office for One year from the conclusion of the ensuing AGM until the conclusion of the 31st AGM to be held in the year 2023.

M/S. SPARKS & Co., Chartered Accountants (FRN: 101458W) Ahmedabad have consented their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

The Board of Directors based on the recommendations of the Audit Committee shall approve the remuneration of the statutory auditors for their tenure and the Board of Directors, in consultation with the audit committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the statutory auditors.

Brief profile of SPARKS & Co., Chartered Accountants:

M/S. SPARKS & Co., Chartered Accountants, Ahmedabad is registered with the Institute of Chartered Accountants of India (Registration No. 101458W). The registered office of the Firm is 25, 3rd Floor, Shree Krishna Centre, Nr. Mithakali Six Roads, Navrangpura, Ahmedabad- 380009. The Firm has been engaged in Statutory Audits, Management Consultancy, Accounting, Taxation etc., holding valid peer review certificate.

Audit Committee considering the factors such as experience in work of audit, Quality of Audit and internal communication with the proposed Auditor and considering the same committee has found suitable to handle the audit work of the Company and recommended to Board to appoint as Statutory Auditors of the Company for a period One year from the conclusion of the ensuing AGM until the conclusion of the 31st AGM to be held in the year 2023.

The Board recommends the resolution set forth at Item no. 5 of the notice for the approval of members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

Item No. 6

The present Authorized Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 7,50,00,000 (Seven Crores Fifty Lakhs only) Equity shares of Rs. 2/- (Rupees Two Only) and the paid-up share capital of the Company is Rs. 13,86,14,496 (Rupees Thirteen Crores Eighty Six Lakhs Fourteen Thousand Four Hundred Ninety Six only). The Company proposes to increase its Authorized Share Capital to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 7,50,00,000 (Seven Crores Fifty Lacs Only) to facilitate any fund raising of equity shares of the company.

The increase in the Authorised Share Capital of the Company will also require consequential amendment

in the Clause V of the Memorandum of Association of the Company.

Pursuant to Section 13 and 62 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Directors recommend the Resolution set out in the Notice for the approval of the Member.

None of Director, key managerial personnel (KMP) and their relatives, is concerned or interested in the said resolution except to the extent of their directorship and shareholding in the Company.

Item No. 7

The Company has appointed Mr. Chirag Jayantilal Soni (DIN: 01684683) as Whole Time Director of the Company for a period of Three year and his current term of appointment as Whole Time Director will be expiring on 31st October, 2022. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of that opinion that for smooth and efficient running of the business, the service of Mr. Chirag Jayantilal Soni should be available to the Company for a further period of Three (3) years with effect from 1st November, 2022 to 31st October, 2025, who is liable to retire by rotation.

The remuneration payable to Mr. Chirag Jayantilal Soni as Wholetime Director, shall be upto Rs.40,00,000/- (Rupees Forty Lakh only) per annum. In the event of absence or inadequacy of profits in any financial year during the tenure of Whole Time Director, salary and perquisites subject to the limits stipulated under schedule V read with section 196 and 197 of the Companies Act, 2013.

The proposed appointment and the terms of the remuneration payable to Mr. Chirag Jayantilal Soni require approval of Members by passing the special resolution. Hence, the members are requested to pass the special resolution accordingly.

A brief profile of Mr. Chirag Jayantilal Soni and other requisite details pursuant to provisions of the Secretarial Standard on General Meetings ("SS-2") is annexed to this statement.

The particulars of the information pursuant to the provisions of Schedule V of the Act are as under:

a.	Nature of Business	Engaged in business of providing IGIS technology in the domain of Geomatics to several business areas.
b.	Date or expected date of commencement of commercial production	The Company was incorporated on February 07, 1992 and commenced the production thereafter.
C.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
d.	Financial performance based on given indicators	Financial Performance of the Company for the year ended 31 st March, 2022 Revenue from operation: Rs. 3302.74 Lakhs Other Income: Rs. 42.49 Lakhs Total Expenditure : Rs.3083.12 Lakhs Net profit before tax: Rs. 262.11 Lakhs Profit after tax: Rs. 197.01 Lakhs

e.	Foreign investments or collaborations, if any	Not Applicable
f.	Information about the appointee	
	Background details	<p>He has experience in GIS & IP based application development, GIS based customization and R&D activities undertaken by Company.</p> <p>He has been associated with our Company as a Director since last 15 years.</p>
	Past remuneration	Remuneration paid for the financial year 21-22 is Rs. 23,33,000.00
	Recognition or awards	Not Applicable
	Job profile and his suitability	As Whole Time Director he will be responsible for developing the application development, research and development activities. He is looking after overall supervision of the technical department.
	Remuneration proposed	Up to Rs. 40,00,000 (Rs. Forty Lakhs only) per annum
	Comparative remuneration profile with respect to industry size of Company profile of the position and person	Taking into consideration of size of the Company, and the responsibilities carried by him of the enhanced business activities of the Company, proposed remuneration is commensurate with the remuneration paid to the managerial persons in other Companies in the industry.
	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Besides the remuneration he also holds 7,02,019 Equity shares of the Company.
	Reasons of loss or inadequate profits	The Company has been achieving the profit. The Company has procured the Government Projects and the Company depends upon the Government approval, due to which it restrains the Company to make the highly scalable profit. The Company is facing the ongoing Challenges and this may affect the profitability of the Company in future. The Company proposes to obtain the approval of Members as an abundant caution in case the profits are insufficient to pay the managerial remuneration as above.

	Steps taken or proposed to be taken for improvement	The Company has started approaching the private sector, OEM Manufacturers etc. and the Company has taken the following steps: 1. Extensive reach and market share 2. Strong Marketing 3. Strong Research and Development 4. New Innovative product
	Expected increase in productivity and profit in measurable terms.	The Company is very conscious about the improvement in product and sales. However it is extremely difficult in the present scenario to predict the profits in measurable terms.

Except Mr. Chirag Jayantilal Soni, none of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution.

Item No. 8

The Members are aware that the Company is required, in the ordinary course of its business, to borrow money from the banks, financial institutions, promoters and promoter group of the Company, or any other body corporates, individuals or persons (hereinafter referred to as the “Lenders”) for the business purposes of the Company and is required to enter into loan agreements, facility agreements or other similar arrangements or agreements with such Lenders (“Loan Agreements”). The terms and conditions of the Loan Agreements may require, inter alia, to include an option to convert the outstanding loans or financial assistances into the Equity Shares of the Company.

Pursuant to provisions of Section 62(3) and other applicable provisions, if any of the Companies Act, 2013 and Rules framed thereunder, the Company is required to obtain approval of its members by way of a special resolution for raising any loans which, inter alia, contain an option to convert such loans into equity shares of the Company. Accordingly, to enable the Company; a) to enter into Loan Agreements with the Lenders which, inter alia, contain an option to convert the outstanding loans, borrowings, advances or financial assistances (“Loans”) availed or to be availed from the Lenders from time to time, into the Equity Shares of the Company in accordance with the terms and conditions as specified under the Loan Agreements executed or to be executed between the Company and the Lenders or an option to adjust and treat the outstanding amount of such Loans or any part thereof as an application money while making application for subscribing to the Equity Shares of the Company offered through rights issue, preferential issue or other permissible mode in accordance with the applicable provisions of the Companies Act, 2013, regulations issued by the Securities and Exchange Board of India and other applicable laws and b) to issue and allot the Equity Shares of the Company against such Loans, the approval of members of the Company by way of a special resolution is sought at Item No. 8 of this Notice. The proposed resolution is in the interest of the Company and your Directors recommend the proposed Special Resolution mentioned at Item No.8 of this Notice for shareholders' approval.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the proposed resolution.

Item No. 9

Earlier, the company had altered its Articles of Association to implement new provisions of Companies Act, 2013. However, it was thought fit by the Board of directors of the company that certain clauses of the existing Articles of Association of the company should be amended/modified and certain new clauses should also be inserted or replaced in place of existing clauses of Articles of Association to align the same with the prevailing provisions of the Act and Rules. During this exercise of amendment of existing clauses and insertion of certain new clauses, chronological serial numbers of the clauses of Articles of Association has also been changed and were required to be renumbered. Therefore, the Board of Directors of the Company are of the view that, the existing set of Articles of Association should be replaced wholly by a new set of Articles. The new AoA to be substituted in place of the existing AoA are based on "Table-F" of the Act which sets out the model articles of association for a company limited by shares.

The Board at its meeting held on August 12, 2022 has considered and approved proposal of new sets of the AoA of the Company subject to approval of shareholders. A copy of proposed new set of the Article of Association of the Company is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days (Except Saturday and Sunday).

As per Section 5, 14 and other applicable provisions, if any of the Companies Act, 2013 (as amended), for the purpose of adoption of new set of Articles of Association of the Company requires approval of the Members by passing Special Resolution.

The Board recommends passing of the resolution set out at Item No. 10 as a Special Resolution.

None of the Directors or the Key Managerial Persons of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution as set out at the accompanying Notice except to the extent of their shareholding.

Item No. 10

As per the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter "Listing Regulations"), requires that for entering into any contract or arrangement with the related party, the Company must obtain the prior approval of the Audit Committee and the Board of Directors and, if required, prior approval of the shareholders by way of a Ordinary Resolution must be obtained for material transactions. There is no exemption even if such transaction is in the ordinary course of business of the entity and on arm's length basis. A transaction with a related party shall be considered material if the transaction / transactions in a contract to be entered into individually or taken together with previous transaction during the financial year, exceed ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. The material terms of the respective Contract or arrangements entered into or to be entered into from time to time are in the ordinary course of the business and on an arm's length basis.

In the light of the provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013. The material terms of the

respective Contract or arrangements entered into or to be entered into from time to time in the ordinary course of the business and on an arm's length basis and all factors relevant to the respective transaction have been considered by the Board.

Except Mr. Ramesh Sojitra, Mr. Kantilal Ladani, Mr. Chirag Soni, Mr. Mitesh Sanghvi, Mr. Jay Chotalia and his relative none of Director, key managerial personnel (KMP) and their relatives, is concerned or interested in the said resolution except to the extent of their directorship and shareholding in the Company.

Date: August 12, 2022

Place: Ahmedabad

By Order of the Board of Directors

For, Scanpoint Geomatics Limited

Sd/-

Registered Office

9, Mahakant Complex,

Opp. V. S. Hospital, Ashram Road,

Ahmedabad Gujarat-380006.

Rujvi Shah

Company Secretary &

Compliance Officer

ANNEXURE-I

Details of the Directors seeking Re-appointment in the forthcoming Annual General Meeting (in Compliance of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standard 2 on General Meeting:

Name of Directors	Rameshchandra Sojitra (Director) - Retire by Rotation	Mitesh Sanghvi (Director) - Retire by Rotation	Chirag Jayantilal Soni (Whole Time Director) - Reappointment
Date of Birth	January 18, 1964	May 17, 1978	July 11, 1974
Date of Appointment	May 24, 2022	September 09, 2016	November 01, 2022
Qualification	Bachelor of Commerce	Chartered Accountant	Bachelor of Science and Diploma in Mechanical Engineering
Nature of expertise & Experience	<p>He has got rich experience of more than 30 years in the industry. He is looking after all the functional areas. He has extensive knowledge of company's operations and projects.</p> <p>He has been a Director of the Company since the inception of the Company.</p>	<p>He has got experience of more than 18 years in Taxation, Finance, Business Development and allied fields.</p> <p>He has been associated with Company as a Director for 5 years.</p>	<p>He has experience in GIS & IP based application development, GIS based customization and R&D activities undertaken by our Company.</p> <p>He has been associated with Company as a Director for 15years.</p>
Terms of Appointment/Re - appointment	Liable to retire by Rotation	liable to retire by rotation	Liable to retire by rotation
Names of listed entities in which the person also holds the directorship	Nil	Nil	Nil
Membership/Chairmanship of Committees of other listed entities	Nil	Nil	Nil
Number of Shares held in the Company	7,38,319	Nil	7,02,019
No. of Board Meetings Attended	10	7	10
Relationship with any Director(s) of the Company	Nil	Nil	Nil

FOREWORD

Dear Stakeholders,

It gives me immense pleasure to present the 30th Annual Report and the performance of the Company.

The past decade has seen an increase in use of Geo Spatial data in daily life. Data usually involves information of public interest such as rail lines, roads, localities, water bodies etc. Thus, Indian Geospatial market is witnessing a rampant growth. This data is paramount for the government in planning for infrastructure, development, social analysis, natural calamity management etc. with more and more sector such as communication, power sector, water transportation, agriculture, health environment etc. Moreover, The Ministry of Science and Technology has come up with new guidelines for Geospatial Sector, which liberalizes the system by deregularisation of existing protocol.

The financial year 2021-22 has presented both challenges and opportunities to your Company. During this year, your Company has delivered revenue of Rs. 3302.74 Lakhs and Company's net profit achieved to Rs. 197.01 Lakhs.

Further, It is a delight to inform you that, your company is working on various prestigious Government projects and many such upcoming projects are in the process. Your Company has continued with its research and development activities with regard to its software's and developed enhanced versions of the software which can be more useful to its users.

Finally, I would like to convey my most sincere gratitude to all the Board Members, Employees, Customers, Business Associates, Bankers, Shareholders, and Government Authorities with whom we have built a kingship relationship, for their continued support in our journey towards creating state-of-the-art value offerings in India.

Warm Regards,

Kantilal Ladani

Director and CFO

DIN : 00016171

DIRECTORS' REPORT

To
The Members,
Scanpoint Geomatics Limited

Your Directors' are pleased to present the 30th Annual Report on the business and operations together with the Audited Financial Statements for the year ended on March 31, 2022.

Financial Results

The Company's financial performance for the Year ended on March 31, 2022 is summarized below:

(₹ in Lakhs')

Sr. No.	Particulars	Standalone		Consolidated	
		31.03.2022	31.03.2021	31.03.2022	31.03.2021
1.	Total Revenue	3,345.22	4,378.80	3345.23	4378.80
2.	Profit before Finance Cost, Depreciation & amortization Expense and Tax Expense (Operating Profit)	592.89	547.37	534.23	547.05
3.	Finance costs	165.39	177.69	165.42	177.69
4.	Depreciation and Amortisation	108.07	94.59	108.07	94.59
5.	Profit before Taxation (PBT)	262.11	275.09	260.74	274.77
6.	Tax expense				
	Current Tax	71.93	81.13	71.93	81.13
	Deferred Tax	(6.84)	(8.80)	(6.84)	(8.80)
7.	Net Profit	197.01	202.77	195.65	202.44
8.	Total comprehensive income (after tax)	9.27	9.73	204.92	212.17

State of Company Affairs

Standalone Basis

The total revenue during the year under review was ₹ 3,345.22 Lakhs as against ₹ 4,378.80 Lakhs in the previous year, Operating Profit for the year under review is ₹ 592.89 Lakhs as against ₹ 547.37 Lakhs in previous year thereby decrease of 7.67%. Net Profit after tax amounted to ₹ 197.01 Lakhs as against ₹ 202.77 Lakhs in previous year a decrease of 2.92%.

Consolidated Basis

The total revenue during the year under review was ₹ 3345.23 Lakhs as against ₹ 4378.80 Lakhs in the previous year, Operating Profit for the year under review is ₹ 534.23 Lakhs as against ₹ 547.05 Lakhs in previous year thereby decrease of 2.34 %. Net Profit after tax amounted to ₹ 195.65 Lakhs as against ₹ 202.44 Lakhs in previous year decrease of 3.35%.

Financial statements are in compliance with the applicable provisions of Companies Act, 2013 including the Indian Accounting Standard (Ind AS) 33 on Consolidated Financial Statements, this Annual Report also includes Consolidated Financial Statements for the financial year 2021-2022.

Dividend

In order to conserve the resources and to strengthen the financial position of the company and to meet long term fund requirement, your Directors do not recommend any dividend for the year under review.

Transfer to General Reserve:

The Board of Directors of your company has decided not to transfer any amount to the General Reserve for the year under review.

Share Capital

The Authorised share capital of the company is Rs. 15 Crores (Rupees Fifteen Crores Only). There was no change in the authorized share capital of the company during the year under review.

The Paid-up Equity Share Capital as on March 31, 2022 was ₹ 1386.14 Lakhs. During the Year under review the Company has increased the Paid-up Share Capital from Rs.988.39 Lakhs (Rupees Nine hundred Eighty-Eight Lakhs Thirty Nine Thousand Only) to Rs. 1386.44 Lakhs (Rupees One Thousand Three Hundred Eighty-Six Lakh Forty-Four Thousand Only).

Allotment of Equity Shares

During the year under review the Company has allotted 1,99,67,482 Equity Shares on rights issue basis of which 1,30,177 Equity Shares remained partly paid.

Extra-Ordinary General Meeting of the Company

Company has held Extra-Ordinary General Meeting on June 28, 2022.

Material Changes and Commitments Affecting Financial Position between end of the Financial Year and Date of Report

There are no material changes and commitment affecting the Financial position between end of the Financial year and Date of Report.

Subsidiary Company

Pursuant to Section 134 of the Companies Act, 2013 and Rule 8(1) of the Companies (Accounts) Rules, 2014 the report on performance and financial position of subsidiary company is attached as **ANNEXURE II** in Form **AOC-1** prepared under section 129(3) of the Companies Act, 2013 to the consolidated Financial Statements of the Company.

The Company has kept the separate audited financial statements in respect of subsidiary at the Registered Office of the Company and the same is available upon the request by any shareholder of Company. The said financial statements are also available on the website of your Company at www.sgligis.com.

Board of Directors and Key Managerial Personnel

Retire by Rotation

Mr. Rameshchandra Sojitra (DIN: 00016149) is liable to retire by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment. The Directors recommend for his re-appointment.

Mr. Mitesh Sanghvi (DIN: 07403394) is liable to retire by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment. The Directors recommend for his re-appointment.

Appointment

Mr. Sandip Gohel was appointed as Company Secretary and Compliance Officer of the Company w.e.f. January 13, 2022.

Mr. Jay Harshadkumar Chotalia (DIN: 02084946) has been appointed as an Additional Director (Non – Executive and Non – Independent Director) on the Board w.e.f. March 30, 2022 and who has been regularized as Director (Non-Executive Non-Independent) in the Extra Ordinary General Meeting held on June 28, 2022.

Mrs. Aarti Panigrahi (DIN: 09612211) has been appointed as an Additional Director (Non-Executive and Independent Woman Director) on the Board w.e.f. May 24, 2022 for a term of two consecutive year upto May 23, 2024 and who has been regularized in the Extra Ordinary General Meeting held on June 28, 2022.

Mr. Kishan Patel (DIN: 06786705) has been appointed as an Additional Director (Non-Executive and Independent) on the Board w.e.f. May 24, 2022 for a term of two consecutive year upto May 23, 2024 and who has been regularized in the Extra Ordinary General Meeting held on 28th June, 2022.

Mr. Deven Laheru has been appointed as Chief Executive Director of the Company on the Board w.e.f. May 24, 2022.

Re-appointment

Mr. Chirag Jayantilal Soni (DIN: 01684683) is to be re-appointed as the Whole-time Director of the Company w.e.f. November 1, 2022 for term of 3 years, subject to the approval of shareholders at this AGM.

Considering his experience in GIS & IP based application development, GIS based customization and R&D activities undertaken by our Company and also his associated with our Company as a Director since last 15 years the Nomination & Remuneration Committee and the Board has recommended the re-appointment of Mr. Chirag Jayantilal Soni as the Whole-time Director on the Board of the Company, for term of 3 (Three) years commencing from 1st November 2022.

The Board seeks approval of Members of the Company to confirm the above appointment/re-appointment in the ensuing Annual General Meeting.

Resignation

Ms. Pooja Shah ceased to be Independent Director of the Company w.e.f. March 13, 2022 due to the expiry of her term as an Independent Director.

Mr. Varixkumar Patel (DIN: 08905030) has resigned as Independent Director of the Company w.e.f. 24th May, 2022. The Company has also received the confirmation that there are no other material reasons for his resignation

Mr. Rameshchandra Sojitra (DIN: 00016149) ceased to be the Managing Director of the company w.e.f. 24th May, 2022 and continues to be the Director of the company.

Ms. Shaili Mehta has resigned from the Post of Company Secretary and Compliance Officer of the Company w.e.f. 11th January, 2022.

Mr. Sandip Gohel has resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. 24th May, 2022.

Criteria for determining Qualifications, Positive Attributes, Independence and other Matters concerning a Direct

Diversity of thought, experience, industry knowledge, skills and age.

Positive Attributes: Apart from the statutory duties and responsibilities, the Directors are expected to demonstrate high standard of ethical behavior, good communication, leadership skills and give impartial judgement.

Independence: A Director is considered Independent if he/she meets the criteria laid down in Section 149(6) of the Act, the Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

Independent Director's Declaration

The Declarations, required under Section 149(7) of the Act and Regulation 25(8) of SEBI Listing Regulations from all the Independent Directors of the Company confirming that they meet the criteria of independence, were duly received by the Company.

Familiarization Programme for Independent Directors

The Company keeps its Directors informed of all the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry in a proactive manner. The details of various familiarization programs provided to the Directors of the Company is available on the Company's website on <https://www.sgligis.com/investors/#leadership>

Meetings of Board

During the year under review Ten (10) Board Meetings were held. The Details of the Board Meetings and the attendance of the Directors are given in the Corporate Governance Report.

Audit Committee

In accordance with the provisions of section 177(8) of the Companies Act, 2013 and Listing Regulations, the Board has accepted all the recommendations of the Audit Committee during the financial year 2021-22.

The details of term of reference of the Audit Committee member, dates of meeting held and attendance of the Directors are given separately in the Corporate Governance Report.

Nomination and Remuneration Policy

The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and remuneration for Key Managerial Personnel and other employees can be viewed at the Company's website at <https://www.sgligis.com/investors/#leadership>

Committees of Board

The following Committees constituted by the Board, function according to their respective roles and scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder and Relationship Committee

Directors' Responsibility Statement

Pursuant to the requirement in section 134(3) (c) of the Companies Act, 2013, the Directors state that:

- a. in the preparation of the annual financial statements for the year ended March 31, 2022, the applicable Indian accounting standards have been followed along with proper explanation relating to material departures;
- b. such accounting policies as mentioned in the notes to the Financial Statements have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as March 31, 2022 and of the profit of the Company for the year ended on that date;

- c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual financial statements have been prepared on a going concern basis;
- e. proper internal financial controls are in place and that the financial controls are adequate and are operating effectively;
- f. a proper system was devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Evaluation of Board Performance

In compliance to the provisions of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015 the annual performance evaluation of Board and its Committee was carried out during the year under review, details on the same are given in the Corporate Governance Report.

Auditors

- **Statutory Auditors**

M/s. Jayamal Thakore & Co., Chartered Accountants (FRN: 104098W) hold office until the conclusion of this Annual General Meeting. They were appointed as Statutory Auditors of the Company, for a term of 5 (five) consecutive years, at the Annual General Meeting held on September 28, 2017. They cease to be the statutory auditors of the company from the ensuing AGM due to the expiry of their term.

The Audit Committee and the Board at their meeting held on August 12, 2022 has considered and recommended the appointment of M/s. SPARKS & Co.) Chartered Accountants, Statutory Auditors of the Company for a term of One year commencing from the conclusion of 30th Annual General Meeting till the conclusion of 31st Annual General Meeting.

The Auditors' Report on the accounts of the Company for the financial year ended March 31, 2022 is self-explanatory and does not call for any further explanations or comments that may be treated as adequate compliance of provisions of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

Details in respect of frauds reported by auditors under sub-section (12) of Section 143 other than those which are reported to the central government:-

During the year under consideration, there were no such instances.

- **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Harish P. Jain & Associates, Practising Company Secretary, Ahmedabad to undertake the Secretarial Audit of the Company for the financial year 2021-2022.

The Report of the Secretarial Audit is annexed herewith as **ANNEXURE-III**. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

- **Cost Auditor**

Pursuant to provisions of Section 148 of the Companies Act, 2013 and rules made thereunder, Cost Audit is not applicable to the Company for Financial year 2021-2022.

· **Internal Auditor**

The Company has appointed M/s. Parikh Shah Chotalia & Associates, Chartered Accountants as an Internal Auditors of the Company.

Compliance with Secretarial Standards

The Company has complied with all Secretarial Standards issued by the Institute of Company Secretaries of India from time to time.

Management Discussion and Analysis

As stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms an integral part of annual report.

Corporate Governance Report

As per Regulation 27 of SEBI (LODR) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from the Practicing Company Secretary confirming compliance forms an integral part of this Report.

Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **ANNEXURE - IV**.

Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Contracts and Arrangements with Related Parties

The Company has entered into Related Party Transactions during the financial year. All Related Party Transactions were placed before the Audit Committee of the Board for their approval. The Audit Committee has granted omnibus approval for Related Party Transactions as per the provisions and restrictions contained in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). There were no material related party transactions entered by the Company during the year under review. AOC-2 is annexed herewith as **ANNEXURE-V**.

Your Directors draw attention of the members to Notes to the financial statement which sets out related party disclosures.

The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. The policy is available on the Company's website on <https://www.sgligis.com/investors/#governance>

Annual Return

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on March 31, 2022 is available on the Company's website on <https://www.sgligis.com/investors/#governance>

Statements of subsidiaries/Joint Venture

Your Company is ceased to be an Associate company of Karnavati Infrastructure Projects Limited within the meaning of Section 2(6) of the Companies Act, 2013.

Particulars of Employees and Related Disclosures

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **ANNEXURE-VI** which forms part of this report.

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules is attached as **ANNEXURE-VII** which forms part of this report.

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to Financial Statements. During the year no reportable material weakness in the design or operation were observed.

The internal audit covers a wide variety of operational matters and ensures compliance with specific standard with regards to availability and suitability of policies and procedures.

Development and Implementation of Risk Management Policy

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

Further, the Company identifies risks with its degree and control systems are instituted to ensure that the risks in business process are mitigated. The Board provides oversight and reviews the Risk Management Policy periodically. In the opinion of the Board there has been no identification of elements of risk that may threaten the existence of the Company.

Whistle Blower Policy

The Company has a vigil mechanism named Whistle Blower Policy for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The said Policy is available on the website of the Company on <https://www.sgligis.com/investors/#governance>

Significant and Material Orders by the Regulators or Courts or Tribunals which impact the going concern status and the Company's Future Operations.

No such orders have been passed by the Regulators/Courts or Tribunal which can impact the going concern status and Company's operation in future.

Public Deposits

Your Company has not accepted any deposits falling within the meaning of section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year under review.

Corporate Social Responsibility

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

Application/Proceeding pending under the Insolvency and Bankruptcy Code, 2016

Your Company has neither made any application nor is any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the financial year 2021-2022.

Disclosure as Per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules. The Policy is available on the website of the Company on <https://www.sgligis.com/investors/#governance>. No complaint has been received on sexual harassment during the financial year 2021-22.

Industrial Relations

The Company enjoyed cordial relations with the employees during the year under review and the Management appreciates the employees of all cadres for their dedicated services to the Company.

Acknowledgement

The Board of Directors express their sincere thanks and wishes to place on record its deep appreciation for the continued support, confidence and co-operation that the company has received from SAC-ISRO, ANTRIX, customers, suppliers, investors, bankers, government agencies and other associates. Your Directors also place on record their deep appreciation of the employees for the valued and continuous support at all levels for their services and commitment during the year.

Date: August 12, 2022
Place: Ahmedabad

For and on behalf of the Board of Directors

Sd/-
Kantilal Ladani
CFO & Director
DIN 00016171

Sd/-
Chirag Soni
CTO & Whole Time Director
DIN 01684683

ANNEXURE- II

Form AOC-1

(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 statements of Subsidiary Company

Sr. No.	Name of Subsidiary	Reporting Currency	Exchange rate	Share Capital	Reserve & Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for Taxation	Profit after Taxation
1.	Jyacad Solutions Private Limited	INR	NA	1,00,000	Nil	1,28,64,072	1,28,64,072	NIL	NIL	(1,36,053)	NIL	(1,36,053)

ANNEXURE - III

Form No. MR-3
SECRETARIAL AUDIT REPORT
For The Financial Year Ended March 31, 2020
[Pursuant To Section 204(1) of the Companies Act, 2013 and Rule No.9 of The
Companies (Appointment and Remuneration Personnel) Rules, 2014

To,
The Members,
SCANPOINT GEOMATICS LIMITED,
(CIN: L22219GJ1992PLC017073)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SCANPOINT GEOMATICS LIMITED (hereinafter called "the company") (CIN: L22219GJ1992PLC017073). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Prohibition Of Insider Trading) Regulations, 1992; As amended as on the even date.
 - b) The Securities And Exchange Board Of India (Issue Of Capital And Disclosure Requirements) Regulations, 2009;
 - c) The Securities and Exchange Board Of India (Registrars To An Issue And Share Transfer Agents) Regulations, 1993, As amended as on the even date;
 - d) The Securities And Exchange Board Of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011;

- e) The Securities and Exchanges Board Of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 ;(Not applicable as the Company has not issued any such shares during the year under review.
- f) The Securities and Exchanges Board Of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable as the Company has not issued any such Securities during the year under review);
- g) The Securities and Exchange Board of India (Delisting Of Equity Shares) Regulations, 2009; (Not applicable as the Company has not de-listed any such Securities during the year under review);
- h) The Securities and Exchanges Board of India (Buyback Of Securities) Regulations, 1998; (Not applicable as the Company has not bought back any such Securities during the year under review), As amended as on the even date.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards-I & II issued by The Institute of Company Secretaries of India, to the extent applicable under the companies Act, 2013 Regarding Convening of Meeting of the Board of Director and the Share holders of the Company.
- (ii) The provisions of listing obligation and disclosure requirements (LODR) Regulation,2015

WE FURTHER REPORT THAT

- (I) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (II) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (III) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

WE FURTHER REPORT THAT there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Harish P. Jain & Associates
Practicing Company Secretaries**

**Harish Jain
(Proprietor)**

**Place: Ahmedabad
Date: 28th May, 2022**

**Membership No. 4203
CP No.: 4100
UDIN: F004203D000414976**

ANNEXURE - IV

Information as per Section 134(3)(m) of the Companies Act, 2013 and forming part of the Directors Report for the year ended March 31, 2022

A) Conservation of energy:

Energy conservation is an ongoing process within the Organisation. Being a software Company energy use is limited in running computer, air conditioning etc. Active measures are being adopted by upgrading the present system by replacing it with energy efficient system. Your company also facilitates WFH (Work from Home) in some of the cases based on merit which effectively contributes to reduced carbon footprint by reduction in energy consumption and commute requirement.

(B) Technology absorption, Adoption and Innovation:

Efforts made towards technology absorption and the benefit derived like product improvement, cost reduction, product development or import substitution.

Your company has invested in state-of-the-art tools to manage end to end product development cycle and enhanced security of developed assets.

As your Company has not entered into the technical collaboration with any entity, there are no particulars relating to technology absorption.

With respect to the technology innovation the Company has developed the IGIS-CAD Software for providing the services to various professional i.e. architect, interior designer, civil, mechanical and electrical engineers etc.

(C) Foreign exchange earnings and Outgo: (Figures in Rupees)

Particulars	2021-2022	2020-2021
Foreign Exchange earnings	NIL	NIL
Foreign Exchange outgo	NIL	NIL

(D) Research and Development (R&D):

Your company being in software product development, research and development is an ongoing and core activity. A sustained effort is put in to engage with the intellectual capital available with product development partner ISRO for exchange of technology know how and trends to enhance the product. Apart from this your company continues to carry our research and development in the field of Geo-spatial as well as in IT as a part of routine product development journey, however there was no specific expenditure incurred on it.

ANNEXURE - V

Form AOC-2

(Pursuant to Clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

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

Scanpoint Geomatics Limited (the Company) has not entered into any contract/ arrangement / transaction with its related parties which is not in ordinary course of business or not at arm's length during F.Y. 2021-22.

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

Name of Related Party/ Nature of Contracts	Nature of relationship	Salient Terms	Amount (In Lakhs)
Diyatec Private Limited	Associate	Availed /Rendered Services	43.12
Kantilal Ladani	Director	Availed /Rendered Services	6.90
Turnrest Resources Private Limited	Associate	Availed /Rendered Services	15.00
MRH Enterprise	Associate	Availed /Rendered Services	13.25
Eques Capital Management Private Limited	Associate	Availed /Rendered Services	40.00
Parikh Shah Chotalia & Associates	Firm having interest of Directors	Availed /Rendered Services	3.60

Place: Ahmedabad
Date: August 12, 2022

By Order of Board of Directors
For, Scanpoint Geomatics Limited
CIN: L22219GJ1992PLC017073

Sd/-
Kantilal Ladani
Director
DIN : 00016171

ANNEXURE - VI

Details under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(I) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Name of the Directors and KMP	Remuneration of the directors (Rs in Lakhs)		% increase in remuneration	Ratio to median Remuneration
	2021-2022	2020-2021		
Mr. Ramesh Chandra K Sojitra Chairman & Managing Director	24.00	24.00	Nil	5:1
Mr. Chirag Soni CTO and Whole time Director	23.33	20.19	15.55	4.86:1
Ms. Pooja Shah Independent Director *	0.50	0.55	Nil	0.10:1
Mr Kantilal Ladani Director & CFO	5.25	3.00	75.00	1.09:1
Ms. Shaili Mehta Company Secretary *	3.45	4.56	Nil	0.71:1
Mr. Sandip Gohel Company Secretary **	2.15	Nil	Nil	0.45:1

*Non-executive Independent Directors are paid only sitting fees for attending the Board and Audit Committee hence not Comparable.

(ii) The median remuneration of employees during the financial year under review was ₹ 4,80,012/-.

(iii) The percentage increase in the median remuneration of employees in the financial year 2021-2022;

The median remuneration of employee in the financial year 2021-2022 was Rs. 4.80 Lakhs (Rs. 5.40 Lakhs in financial year 2020-21). There was decrease of 4.76% in median remuneration of employee.

(iv) There were 261 numbers of employees on the rolls of company as on March 31, 2022.

(v) Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentile increase made in the salaries of employees other than the managerial personnel was 4.76% and Average Increase in the managerial remuneration for the same financial year was 21.43%. The criteria for increase in remuneration of employees is based on performance evaluation carried out by the Management annually.

(vi) It is hereby affirmed that the remuneration is paid as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees.

Note: Managerial Remuneration includes Chairman and Managing Director and Whole Time Director.

ANNEXURE -VII

Statement of particulars of employees pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2022.

A. Top 10 employees in terms of remuneration drawn during the year:

Employee Name & Qualification	Age in Years	Designation	Date of Employment	Gross Remuneration p.a. (₹ in Lakhs)	Total Exp. (In Year)	Last Employment	% age of equity shares held by employee
Deven Laheru, Bachelor of Engineering	49	CEO	01-May-18	46.80	21+ Year	Oracle India Private Limited	-
Narendra Patel, Bachelor of Engineering	56	President	10-Oct-18	40.20	31+ Years	HITACHI Systems Micro Clinic Pvt Ltd	-
Anand R, MBA	51	Sr. Vice President	01-July-20	32.40	31+years	Aforeserve.com Ltd	-
Vinod Mishra, Diploma & PGDBM	42	Sr. Vice President	02-Jul-18	31.80	14+ Years	MAPMYINDIA (CE Info Systems Pvt. Ltd)	-
Rajbir Singh, MBA	51	Sr. Vice President	07-Nov-16	29.40	26+ Years	Nasent Info Technologies	-
Rakesh Patel, MSW	47	Sr. Vice President	22-March-19	28.80	21+ years	Rain Group	-
Krishnkant Kumar M.Tech	49	Vice President	14-Feb-11	25.80	21+ Years	IL & FS Environment, Noida, UP	-
Mukesh Kumar, Diploma, BE, Btech	48	Vice President	01-Sep-20	25.20	21+ Years	Rolta India Limited	-
Gouse Shaik	40	Vice President	14-Nov-05	24.00	16+ Years		-
Rikin Mehta	51	Vice President	03-02-20	22.80	28+ Years	Sigma Enterprise	-

B. Employees who are employed throughout the year and in receipt of remuneration aggregating ₹ 1.02 Crore (one crore and two lacs rupees)/- or more per annum: NIL

C. Employees who are employed part of the year and in receipt of remuneration aggregating ₹ 8.50 Lakhs (Eight lacs and fifty thousand rupees per month) or more per month: NIL

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL OUTLOOK

Post pandemic productivity catch-up, increasing integration into global markets, sound macroeconomic policies, and improved education and health are helping speed up the growth and create massive investment opportunities, which, in turn, are spurring a shift in global economic weight to developing countries. A further boost is being provided by the youth bulge. With developing countries on course to add more than 1.4 billion people to their combined population between now and 2030, the full benefit of the demographic dividend is yet to be reaped.

The GIS market is estimated to grow at a much faster rate due to strategic policy reforms, industry acceleration strategies and innovations in the digital and metaverse paradigm. The growth in the market is to going to be driven by technology innovation, integration of workflows and augmentation of spatial analytics in business processes. The economic impact of geospatial technology on the global economy is currently estimated in the range of USD 2.2 trillion to USD 5.4 trillion while it shall expand in the range of USD 5.4 trillion to USD 10.2 trillion in 2025. (<https://www.geospatialworld.net/consulting/reports/geobuiz/2022/>)

INDIAN GEOSPATIAL INDUSTRY

In 2021, the Indian Geospatial Economy is valued at INR 38,972 crore, which includes the domestic market valued at INR 14,050 crore, export market valued at INR 11,122 crore and the Government expenditure on geospatial agencies (including ISRO, etc.) valued at INR 13,800 crore. The Indian geospatial industry employs 4, 70,000 people in 2021(until Nov 21), including domestic employment, export services and employees in government services. Of these 4,70,000, about 69.50% of employees, i.e., 3, 26,000 people, were employed in the domestic geospatial market (including user segments), while 18.1% of the total employees i.e. 85,000 were employed in export-related services (<https://geospatialworld.net/consulting/reports/geospatial-arthareport-2021.html>)

The Indian geospatial services and solutions export market in India is set for a transformational change. On the back of sharp economic recovery in post pandemic period and multiple policy reforms initiated by Government of India, Geospatial market in India is expected to grow at healthy rate of 13.36% CAGR until 2025.

As the global economy recovers, the export market is also estimated to match its pre-pandemic levels and estimated to grow at CAGR of 4.18% until 2025. On export front, the Indian geospatial export market predominantly continues to be of services, while export of geospatial solutions is still at a nascent stage owing to limited Indian organisation with geospatial application expertise. However, going forward Geospatial solution and application market is expected to grow at must faster rate than services to create better opportunity for Indian Solution companies. (<https://geospatialworld.net/consulting/reports/geospatial-arthareport-2021.html>)

India offers several advantages due renewed push through policy reforms in form of geospatial data acquisition policy, Drone policy and soon to be announced new remote sensing as well as space policy to unlock the value for geospatial industry in country. Additionally implementation of various flagship projects by government enhances the prospects manifold for industry. GIS is widely used for urban planning and administration, smart city implementation, Agriculture and forest, disaster management, water resource management, Defense, home land security and law enforcement, land records management, geology and mining, health care, asset management, utilities like power, gas, telecommunication, water etc. It is used in monitoring the climates, human population, forecasting and others. The relevance of geospatial information and technology continues to build on its growth momentum, adding spatial dimensions to all business processes.

Geographic Information System (GIS), was widely used by city as well as other government authority during Pandemic period. GIS system swiftly metamorphosed into the much-needed platforms that enable cities to generate actionable insights to respond to the unprecedented emergencies caused by the novel coronavirus. It is helped authorities to detect clusters and trends, planning and enforcement of lockdown and track quarantine suspects using various geoprocessing capabilities.

In Feb'2021 Government of India initiated the biggest policy reforms in the history, for geospatial sector in form of guidelines for liberalizing the acquisition and production of Geospatial Data and Maps. Location information and geo-analytics is an integral part of the modern digital ecosystem for unlocking economic value and this reform would go long way in enabling Indian Geospatial companies to innovate to create novel solution and grow exponentially.

In every major national program, including Digital India, Smart Cities, Jal Jivan Mission (JJM), Infrastructure development including Roads and highways, river linking, industrial corridors, smart power and agriculture, geospatial technologies plays a critical role. These opportunities coupled with fusion with emerging technologies like IoT, AI/ML , Big Data, Cloud, Block chain etc.. is enabling the greater usage of geospatial technology in real time business processes.

COMPANY OVERVIEW

The Company is engaged in design and development of Indigenous Geospatial software known as IGiS (Integrated GIS and Image Processing Software) in joint development partnership with SAC-ISRO. Your Company has developed multitudes of verticalized product and solution based on IGiS for segments like urban, Land records management, agriculture, defense, forest, law enforcement, utilities etc. which caters to the specific business need of such respective segments using integrated GIS and remote sensing technology.

Your company has the technical support of Space Application Centre, the premiere R&D laboratory of the Indian Space Research Organisation, Government of India. SAC-ISRO has a long heritage of application of image processing and GIS for its projects and the Company has built further on it to mature IGiS into a world class technology platform.

On technology front, IGiS is a unique proposition, which brings GIS, Image Processing, Photogrammetry and CAD together on a single platform. Our integrated technology platform and solutions enables us to provide end-to-end Geomatics solutions for our customers. Further to this IGiS in conjunction with various emerging technologies enables our customer in analyzing complex geospatial data to evolve quick, efficient and real time decision support system. Backed on the domain knowledge and know-how provided by ISRO, we continue to innovate and enhance our products and solutions in line with technological trends and market needs.

Your Company is certified for ISO 9001:2015 for providing geomatics solutions in the area of GIS, IP, CAD and location based services, ISO 27001:2013 for information security management system and CMMi3 for quality and capability maturity standards. Your company is also a technical member if OGC (Open Geospatial Consortium) and it's flagship product IGiS is compliant to OGC standards.

PERFORMANCE SNAPSHOT

In line with “Make in India” initiative of the Government of India, your company has contributed significantly in the field of GIS and Image Processing software technology. Your Company has continued with its research and development activities with regard to its product in partnership with ISRO to strengthen its overall position in the market.

During the year under review the Financial Snapshot is mentioned below:

(Rs. in Lakhs)

Particulars	2021-22	2020-21
Revenue from operations	3302.74	4337.61
Depreciation	108.06	94.59
Profit before tax	262.11	275.09
(-)Tax	(65.1)	(72.33)
Profit After tax	197.01	202.77

Your Company's customer centric approach to provide comprehensive solution for customer's business challenge has helped in acquiring many turnkey enterprise GIS solution in the domain of smart cities, urban planning, spatial data registry, land records etc. Partnership with large MSIs (Master System Integrator) and GIS service providers has further enhanced the reach of your company. To further boost its product license revenue, your company has further proliferated it's partner network for IGIS CAD as standalone product in various geographies across country.

FUTURE OUTLOOK

Geospatial information and technology today holds critical importance for all sectors of economy, as all of them today, more than ever, require predictive analytics, modeling, and simulations to enhance productivity, efficiency, transparency, and monitoring in their workflows. Emergence of new business models and collaborations across technology platform is going to create newer opportunities for GIS industry. As the demand for GIS software increases in the Indian Market, the software companies will see the next wave of growth for the software sales driven by the major domestic projects.

The management is zeroing in solution vertical like Smart City, Urban Planning and Infrastructure, Defense and Security, law enforcement agencies, forest and Agriculture, land records, disaster management and utilities to drive next trajectory of growth for your company. In **urban and smart city domain**, your organization has established itself as dominant player by way of healthy order books and project pipeline. Ever Increasing urbanization has put focus sharply back on of making cities more sustainable and resilient. GIS is going to play major role in any initiative in this direction like 3D city, sustainable urban planning, Smart utility management, smart environment management and many more, thus by making it a growing vertical for Geospatial business going forward. Urban Development is the sector with a significant geospatial market in 2021, i.e., INR 1,820 crore and a total potential of approximately INR 3,030 crore in 2025. On the back of our strong presence in this domain , we expect robust revenue growth for your company in urban vertical.

As "Make In India" product, **defense** has consistently been a next big bet for your company. . Geospatial market in defence is expected to grow at a CAGR of 13.81%, i.e., from approximately INR 1,975 crore in 2021 to approximately INR 3,305 crore in 2025. Having demonstrated capability and product maturity at multiple level with Indian defence Organisations, your company is very much poised to expand it's infiltration in defence area. Solid push for native innovation under Atmanirbhar Bharat would just speed up this further.

Traditionally, majority of Indian population continue to depend on agriculture while contribution of Agriculture sector in Indian economy is far below at around 18% approx. This presents with the huge opportunity for technology adoption to improve the efficiency and productivity in **agriculture sector**. GIS and Remote sensing based agri-tech solution helps government authorities in holistic planning for various intervention and advisories for farmers. Effective implementation of all such solution has compelling need to have Geo enabled Digital **Land Records**. Both this sectors combined, presents another growth opportunity for GIS industry. We expect potential for long terms orders in this space fundamentally due to demonstrated capabilities in form of IGIS – AIS & IGIS-LIS developed by your organization. Multi-disciplinary technology interventions backed by remote sensing and geospatial technologies in the agricultural sector will bring in significant improvement in efficiencies resulting in increased food production, better management of land resources and sustainable farm practices.

Since long, **utility industry** has seen the strong ROI for investment in GIS. We see a huge jump in need for GIS implementation in verticals like gas, telecom, power and water due to various government initiatives. The total geospatial market in the Utility segment is estimated to rise from INR 1,545 crore in 2021 to approximately INR 2,600 crore in FY 2025.

Apart from opportunities in domestic market, your company is also focusing on growing export market for Geospatial solution. It is estimated that within overall geospatial export market, the growth of geospatial solutions export sub-segment is estimated to rise much more sharply instead of the geospatial services export sub-segment. The geospatial services export is estimated to grow at a CAGR of 2.97% from INR 9,578 crore in 2021 to INR 10,768 crore in 2025; whereas the geospatial solutions market is estimated to grow at an enormous CAGR of 9.68% from INR 1,611.34 crore 2021 to INR 2,331.8 crore in 2025. Having implemented some of the complex projects in India, your company is looking to take this experience outside country for tapping into the export market for it's products and solutions.

The democratization of geospatial data is already exciting for geospatial industry players, both old and new, to experiment, innovate and scale their business operations and product portfolios. This will lead to strategic geospatial 'industrial development' within the Indian economy wherein the geospatial industry ecosystem shall transform itself to increasingly provide geospatial applications and solutions to the international markets instead of only services.

Apart from this, Government of India's commitment for reform in **space technology**, likely remote sensing policy along with new drone policy can also be another game changer to unlock the value for geo-spatial industry at a large in near future. Your company is monitoring the development and is ready to cease the opportunity on back of its existing partnership with ISRO. With increased reach in market through direct sales team as well as partners, we are well placed in market to explore and tap into the opportunities in GIS.

Details of Significant Changes in the Key Financial Ratios and Return on Net Worth

Pursuant to amendment made in Schedule V to the SEBI Listing Regulations, details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in Key Financial Ratios is as below and since there were no changes above 25% as compared to immediately previous financial year, the explanation for the change in financial ratios is not required.

Particular	FY ended 31 st March, 2022	FY ended 31 st March, 2021	Change between current FY and previous FY
Trade Receivables Turnover Ratio (in times)	1.96	3.09	-1.13
Current Ratio	1.72	1.61	0.11
Debt Equity Ratio	0.21	0.36	-0.15
Interest Coverage Ratio	0.59	0.55	0.04
Operating Profit Margin(%)	6.65%	5.39%	1.26%
Net Profit Margin	5.97%	4.67%	1.29%

RISKS AND CONCERNS

As it is normal and prevalent for any business, the Company also is likely to face competition from existing companies. There can be risks inherent in meeting unforeseen situations, not common in the industry. Your Company also recognizes the risks associated with business and takes adequate measures to address the associated risks and concern.

Except as otherwise stated and the Risk factors mentioned here, the following important factors could also cause the actual results to differ materially from the expectations:

- Changes in domestic laws, regulations and taxes.
- Failure to obtain and retain certain approvals and licenses.
- Our projects have a long gestation period and our accounting statements reflect the financial performance of the projects undertaken and / or completed in a particular period.
- Termination of customer contracts.
- Our Company has significant business through contracts entered into with entities or organizations owned by or set up by the government for a significant portion of our revenues which may expose us to risks, including additional regulatory scrutiny, delayed receipt of collectibles and pricing pressure.
- Disruption in sources of funding and interest rates could adversely affect the liquidity and financial position of the Company however, the Company meets its funding requirements from diverse sources i.e. Shareholder funding, secured and unsecured loan and several other credit facilities.

The Company has laid down a well-defined risk management mechanism covering the risk mapping, risk exposure, potential impact and risk mitigation process. The Board periodically reviews the risk and suggests the steps to be taken to control and mitigate the same through properly defined framework.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

Your company has proper and adequate system of internal controls to ensure that all assets are safeguarded,

and protected against loss from unauthorized use or disposition, and that transactions are authorized, recorded and reported correctly.

The internal control systems are supplemented by an extensive programme of internal audits, reviews by management, and documented policies, guidelines and procedures. The internal control systems are designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

HUMAN RESOURCES

The core endeavour of HR team has been to build high performing Organisation with progressively productive and happy employees. While there were important lessons learnt and flexibility built in the system with respect to the onslaught of new variants of COVID, your company has been able to build engagement levels of employees through one on ones, optimize the potential of employees, retaining the critical resources and aligning them to the Vision of the organisation.

Continuing with a strong focus on acquiring the right talent and retaining the potential, business partnering role was introduced in Human Resources. Apart from lateral hiring, a large pool was built from select Institutes of repute in every function to on-board and train the academically bright students to build leaders of tomorrow.

Training interventions and initiation of Leadership program to build ownership mind-set was done across organisation to ignite passion, engagement and deliver impact. As we continue to grow manifold, a lot of focus was built on the Product Management and Vertical development.

Organisation Development has been introduced as a new vertical in Human Capital Management, to bring across an all-round development in SGL. Apart from various Process interventions, a lot of work was done on Work Load and Input-Output Matrix to decentralize work and create a robust Functional structure across, which would enable SGL to combat the forthcoming expansion. As a result, a number of people have seen growth laterally and vertically, basis the potential and opportunity, in hand.

The business transformation initiatives across SGL is enabling the Company to become self-reliant through a visionary leadership and a professional team with a responsible and ownership mind-set. Leveraging strategic initiatives to drive Organisation and business objective will remain at the centre of all human resource initiatives. Focus will continue to strengthen HR practices through robust Talent Acquisition, strong Operational process and vigour in Organisation Development interventions.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, projections estimates, and exceptions may be "forward looking statements" within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of future events. Actual results may differ materially from those expressed or implied. Important factor that could make a difference to the Company's operations include economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factor. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

CORPORATE GOVERNANCE REPORT

(As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015 as amended from time to time)

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your director presents the Company's Corporate Governance Report for the year ended March 31, 2022 in terms of Regulation 34 (3) read with schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulation").

SGL's Corporate Governance philosophy is about intellectual honesty whereby the governance is not just about encompassing regulatory and legal requirements but also strives to enhance stakeholders' value as a whole. Your Company belongs to a legacy where the visionary founders laid the stone for good governance. Your company's philosophy includes protection and facilitation of shareholder's rights, provide adequate and timely information, opportunity to participate effectively in general meeting and ensure equitable treatment to all shareholders.

Your company also ensures timely disclosure on all the material matters including the financial situation, performance, ownership and governance of the Company. The Company views corporate governance in its widest sense, almost like trusteeship, integrity, transparency, accountability and compliance with laws which are the columns of good governance and are reflected in the Company's business practices to ensure ethical and responsible leadership both at the Board and at the Management Level.

The Company's philosophy on Corporate Governance is to enhance the long-term economic value of the Company and give sustainable return to its stakeholders i.e. the society at large by adopting best corporate practices in fair and transparent manner by aligning interest of the Company with that of its shareholders / other key stakeholders. Corporate Governance is not merely compliance and not simply creating checks and balances, it is an ongoing measure of superior delivery of Company's objects with a view to translate opportunities into reality. This, together with sustainable development attributes followed by the Company, has enabled your Company to earn trust and goodwill of its investors, business partners, employees and the communities in which it operates. The Company places emphasis on integrity of internal control systems and accountability and total compliance with all statutory and / or regulatory requirements.

1. BOARD OF DIRECTORS

Composition and Category of Board of Directors as on March 31, 2022

The Board of Directors of the Company have an optimum combination of Executive and Non-Executive Directors and in conformity with the provisions of Regulation 17 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Board of Directors as at the end of March 31, 2022, comprised of Nine (9) Directors, out of which Three (3) were Executive Directors and (Six) 6 were Non-Executive Directors, which includes 4 (Four) Independent Directors. The Board does not have any nominee director as on March 31, 2022.

The maximum tenure of the Independent Directors is in compliance with the Companies Act, 2013 and Listing Regulations. All the Independent Directors have confirmed that they meet the criteria as mentioned under the Regulation 16(1)(b) of the Listing Regulations and Section 149(6) of the Companies Act, 2013.

All Directors are in compliance with the limit on Directorships/Independent Directorships of listed companies as prescribed under Regulation 17A of the Listing Regulations.

1.1 Brief Profile of Directors

The Board of Directors along with its Committees provides leadership and guidance to the Management and directs and supervises the performance of the Company, thereby enhancing stakeholder value. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. Your Company has an engaged and well-informed Board with qualifications and experience in diverse areas.

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board

- I. **Nature of Industry:** Knowledge of industry / sector, policies, major risks / threats and potential opportunities in which the Company operates;
- II. **Financial Management:** Experience in accounting / finance/ Government or public policy / economy / strategy development and implementation;
- III. **Governance:** Governance competencies like compliance focus, risk management experience, building long term effective stakeholder engagements and driving corporate ethics and value;
- IV. **Strategic Planning:** Evaluating long term projections, experience in guiding and leading management teams to make decision in uncertain conditions;
- V. **Technology:** Anticipating in Technological trends, developing the software programs Quality assurance and design software.

The table below expresses the specific areas of focus or expertise of individual Board members. However, absence of a tick mark does not necessarily mean the member does not possess the corresponding skills/expertise.

I Skills/expertise/competencies identified by the Board of Directors

Name of Directors	Nature of Industry	Financial Management	Governance	Strategic Planning	Technology
Mr. Rameshchandra Sojitra	✓	✓	✓	✓	✓
Mr. Chirag Soni	✓	–	✓	✓	✓
Mr. Kantilal Ladani	✓	✓	✓	✓	–
Mr. Mitesh Sanghavi	✓	✓	✓	✓	–
Mr. Jay Harshadkumar Chotalia*	✓	✓	✓	✓	–
Mr. Dinesh Shah	✓	✓	✓	✓	–
Mr. Kalpesh Rachchh	✓	✓	✓	✓	–
Mr. Varixkumar Patel **	✓	–	✓	✓	✓
Mr. Suresh Tejwani	✓	✓	✓	✓	–

*Mr. Jay Harshadkumar Chotalia appointed as Additional Non-Executive Non-Independent Director of the Company w.e.f 30th March, 2022.

**Mr. Varixkumar Patel, Independent Director of the Company resigned from post of Directorship w.e.f 24th May, 2022.

2. Details of Listed Entity where the person is Director and Category of Directorship as on March 31, 2022.

Name of Director	Name of Listed Entities where the person is Director	Category of Directorship
Mr. Rameshchandra Sojitra	Scanpoint Geomatics Limited	Executive Director
Mr. Chirag Soni	Scanpoint Geomatics Limited	Whole Time Director
Mr. Kantilal Ladani	Scanpoint Geomatics Limited	Director and CFO
Mr. Mitesh Sanghavi	Scanpoint Geomatics Limited	Non-Executive - Non Independent Director
Mr. Jay Harshadkumar Chotalia*	Scanpoint Geomatics Limited	Non-Executive - Non Independent Director
Mr. Dinesh Shah	Scanpoint Geomatics Limited	Non-Executive - Independent Director
	Nivaka Fashions Limited	
Mr. Kalpesh Rachchh	Scanpoint Geomatics Limited	Non-Executive-Independent Director
Mr. Varixkumar Patel**	Scanpoint Geomatics Limited	Non-Executive-Independent Director
Mr. Suresh Tejwani	Scanpoint Geomatics Limited	Non-Executive-Independent Director

*Mr. Jay Harshadkumar Chotalia appointed as Additional Non-Executive Non-Independent Director of the Company w.e.f 30th March, 2022.

**Mr. Varixkumar Patel, Independent Director of the Company resigned from post of Directorship w.e.f 24th May, 2022.

3. Names and categories of Directors, number of Board Meetings held and attended by Directors, number of Directorship held in other public companies, attendance of last annual general meeting and number of shares held as on March 31, 2022 are given below:

Name of Director	Category	No. of Board Meetings Held during the year	No. of Board Meetings attended during the year	Attended last AGM	No of Directorship in other Indian Public Limited Companies	No of committee /chairmanship/membership held in public companies (including Scanpoint Geomatics Limited)	No of Shares held as on March 31, 2022
Mr. Rameshchandra Sojitra	Executive Director	10	10	Yes	Nil	2	7,38,319
Mr. Chirag Soni	Whole Time Director	10	10	Yes	Nil	1	7,02,019
Mr. Kantilal V. Ladani	CFO and Director	10	10	Yes	1	1	Nil
Mr. Mitesh Sanghvi	Non-Independent, Non-Executive Director	10	7	Yes	Nil	1	Nil
Mr. Jay Harshadkumar Chotalia*	Non-Independent, Non-Executive Director	10	1	No	Nil	0	200
Mr. Dinesh J. Shah	Independent, Non-Executive Director	10	6	Yes	1	2	Nil
Mr. Suresh Tejwani	Independent,	10	9	Yes	Nil	1	Nil

	Non-Executive Director						
Mr. Varixkumar Patel**	Independent, Non-Executive Director	10	9	Yes	Nil	Nil	Nil
Mr. Kalpesh Rachchh	Independent, Non-Executive Director	10	5	Yes	Nil	1	Nil
Ms. Pooja Shah***	Independent, Non-Executive Director	10	8	Yes	1	0	Nil

*Mr. Jay Harshadkumar Chotalia has been appointed as Additional Non-Executive Non-Independent Director w.e.f. 30th March, 2022.

**Mr. Varixkumar Patel, Independent Director of the Company has resigned from the Directorship w.e.f. 24th May, 2022.

***Ms. Pooja Shah ceased to be an Independent Director of the Company due to Completion of her term w.e.f. 13th March, 2022 and upto the date of cessation she was chairperson/committee member of 4 Committees of the Board.

As required under Regulation 26(b) of SEBI (LODR), 2015 (“Listing Regulations”) the Chairmanship and Memberships in Audit Committee and Stakeholders' Relationship Committee are only considered. Other directorships do not include directorships held in private limited companies, Foreign Companies and Companies under section 8 of the Companies Act, 2013. The Company is in compliance with the composition of Board of Directors in terms of the Listing Regulations.

None of the Non-Executive Directors held shares in the Company, except Mr. Jay Harshadkumar Chotalia HUF holds 200 Equity shares of the Company. None of the Directors had any inter se relationships.

4. Material Information

The Company has a system to circulate and provide adequate information to the Board, including minimum information to be placed before the Board as required under Part- A of Schedule II of Listing Regulations to enable the Board to take informed decisions. As required under Regulation 17(3) of the Listing Regulations, the Board periodically reviews compliances of various laws applicable to the Company.

5. Date and Number of Board Meetings Held:

The Company has observed the provisions of Listing Regulations regarding meeting of Board of Directors and that the time gap between two consecutive board meetings was not more than one hundred and twenty days. The necessary quorum was present for all the meetings.

During the year 2021-22, Ten Board (10) Meetings were held on the following dates: 24/05/2021,

30/06/2021, 31/07/2021, 13/08/2021, 26/08/2021, 31/08/2021, 02/11/2021, 13/01/2022, 14/02/2022 and 30/03/2022.

6. Performance Evaluation of Directors:

The Board of directors have approved and laid down the criteria for performance evaluation of all Directors by the Nomination and Remuneration Committee. The performance evaluation has been done by the entire Board of Directors, except the Director concerned being evaluated at the separate meetings of Independent Directors and Non-Independent Directors held. The criteria for performance evaluation are as follows:

- To understand the nature and role of Independent Director's position.
- Understand the risks associated with the business.
- Application of knowledge for rendering advice to the Management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Non-partisan appraisal of issues.
- Give own recommendations professionally without tending to majority or popular views.
- Handling issues as Chairman of Board and other committees.
- Driving any function or initiative based on domain knowledge and experience.
- Level of commitment to roles and fiduciary responsibilities as a Board Member.
- Attendance and active participation.
- Ability to think proactive, strategic and laterally.

7. Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, a separate meeting of the Independent Directors of the Company was held on March 14, 2022 in which majority Independent Directors were present and they have discussed, Reviewed and evaluated:

- the Performance of Non- Independent Directors and the Board of Directors as a whole;
- the Performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
- quality, quantity content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company attended the Meeting of Independent Directors held on March 14, 2022. The Independent Directors expressed their satisfaction to the desired level on the governance of the Board.

7.1 Familiarization Programme for Independent Directors

Your company follows a structured familiarization programme through various reports and internal policies for all the Directors with a view to update them on the Company's policies on a regular basis. A detailed Familiarization programme as followed by the Company is available at <https://www.sgligis.com/wp-content/uploads/Familiarisation-Programme.pdf>

7.2 Confirmation as regards independence of Independent Directors:

In the opinion of the Board, both the existing Independent Directors and those who is re-appointed at the General Meeting, fulfill the conditions specified in the Listing Regulations and are

independent of the Management.

7.3 Criteria for Evaluation of Independent Directors

Performance of evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Independent Director shall be evaluated on the basis of Role and Functions performed and duties discharged by him during the year. Their role, functions and duties are evaluated on the basis of criteria such as attendance and contribution in the meeting, exercise of Independent Judgment, Managing Relationship with fellow Board Members, their knowledge and skill, assist the Company in implementing best corporate governance practices and its monitor, level of confidentiality and ethical standards of integrity and probity.

8. Code of Conduct

The Board has laid down a Code of Conduct for Board of Directors and senior management Personnel which is posted on the website of the Company. All Board members have affirmed the compliance with this Code of Conduct. Consequently Chief Executive Officer has signed a declaration stating that the members of Board of Directors and Senior Management Personnel have affirmed Compliance with the Code of Conduct. The declaration signed by the Chief Executive Officer on the compliance declarations received from the members of the Board and Senior Management is herewith attached.

9. Audit Committee

The Audit Committee of the Company consists of 3 Directors consisting of independent and executive directors. All members of the Audit Committee have accounting and financial management expertise. Five (5) Audit Committee Meetings were held during the period under review viz., 24/05/2021, 30/06/2021, 13/08/2021, 02/11/2021 and 14/02/2022. The Company Secretary acts as the Secretary to the Audit Committee.

The Audit Committee reviews the matters falling in its terms of reference and addresses larger issues and examines those facts that could be of vital concerns to the Company. The terms of reference of the Audit Committee constituted by the Board in terms of Section 177 of the Companies Act, 2013, broadly includes matters pertaining to adequacy of internal control systems, review of financial reporting process, discussion of financial results, interaction with auditors, appointment and remuneration of auditors, adequacy of disclosures and other relevant matters.

The role of Audit Committee shall include the following:

- The recommendation of appointment, remuneration and terms of appointment of auditors of the Company.
- Review and monitor the auditors' independence, their performance and effectiveness of audit process.
- Reviewing with the management, the annual financial statements before submission to the Board for approval, with particular reference to.
- Matters required to be included in the Directors Responsibility Statement to be included in the Board Report in terms of Section 134 of the Act.
- Changes, if any, in accounting policies and practices and reason for the same.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.

- Approval or subsequent modification of transactions of the listed entity with related parties.
- Evaluation of internal financial controls and risk management systems.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- To review the functioning of the whistle blower mechanism.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- Oversight of the entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Identifying and managing risks to the company.
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision.

Composition of Audit Committee

The composition of the audit committee as on March 31, 2022 is as under:

Name	Designation	Meetings entitled to attend	Number of Meetings attended
Mr. Kalpesh Rachchh *	Chairperson	0	0
Ms. Pooja Shah **	Chairperson	5	5
Mr. Dinesh Shah	Member	5	5
Mr. Rameshchandra Sojitra	Member	5	4

*Mr. Kalpesh Rachchh has been appointed as Chairperson of Audit Committee w.e.f. 30th March, 2022.

**Ms. Pooja Shah ceased to be Independent Director and chairperson of the Audit Committee of the Company due to completion of her term w.e.f 13th March, 2022.

10. Nomination and Remuneration Committee

The terms of reference of the Nomination and Remuneration Committee cover all applicable matters specified under SEBI Listing regulation and Section 178 of the Companies Act, 2013. The Committee comprises of 3 members consisting of Independent Director and Non-Executive Director. During the year four (4) meeting of Nomination and Remuneration Committee were held i.e. 24/05/2021, 13/08/2021, 13/01/2022 and 30/03/2022.

Company Secretary to acts as the Secretary to the Committee.

The role of Nomination and Remuneration Committee shall include the following

- Identify persons qualified to become directors or hold senior management positions and advise the Board for such appointments / removals where necessary.
- Formulate criteria for determining qualifications, positive attributes and independence of director and recommend to the Board a policy relating to the remuneration of directors, Key Managerial Personnel and other employees.
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and;
 - c. consider the time commitments of the candidates.
- Evaluate the performance of every director.
- Devising a policy on Board diversity.
- Whether to extend or continue the term of appointment of the independent directors, on the basis of the report of their performance evaluation.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

a. Composition of Nomination and Remuneration Committee (NRC)

As on March 31, 2022, the following Directors were members of the Nomination & Remuneration Committee:

Name	Designation	Meetings entitled to attend	Number of Meetings Attended
Mr. Suresh Tejwani *	Chairperson	1	1
Ms. Pooja Shah* **	Chairperson	3	3
Mr. Dinesh Shah	Member	4	4
Mr. Mitesh Sanghvi	Member	4	3

* Mr. Suresh Tejwani has been appointed as Chairperson of Nomination and Remuneration Committee w.e.f. 30th March, 2022.

**Ms. Pooja Shah ceased to be Independent director and Chairperson of Nomination and Remuneration Committee of the Company due to completion of her term w.e.f 13th March, 2022.

Remuneration Policy

Company's remuneration policy is based on the principles of pay for growth. Keeping in view of the above, the Remuneration Committee is being vested with all the necessary powers and authorities to ensure appropriate disclosures on remuneration to the Executive Directors. The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The

remuneration policy is in consonance with the existing industry practice.

Remuneration of Directors, Key Managerial Personnel and Senior Employees Policy is available on the website of the Company at <https://www.sgligis.com/wp-content/uploads/2018/07/Remuneration-of-Directors-Key-Managerial-Personnel-and-Senior-Employees-Policy.pdf>

As for the Non-executive Directors, their appointment on the Board is for the benefit of the Company due to their vast professional expertise in their individual capacity.

Details of remuneration paid during the financial year 2021-22

The details of remuneration and sitting fees paid or provided to each of the Directors during the year ended March 31, 2022 are given below:

(Amt. in Lacs.)			
Sr. No.	Name of Director	Salary	Sitting Fees
1.	Mr. Ramesh chandra K. Sojitra	24.00	NIL
2.	Mr. Kantilal V. Ladani	5.25	NIL
3.	Mr. Chirag Soni	23.33	NIL
4.	Mr. Mitesh Sanghvi	Nil	Nil
5.	Mr. Jay Harshadkumar Chotalia*	Nil	Nil
6.	Mr. Dinesh Shah	Nil	Nil
7.	Mr. Kalpesh Rachchh	Nil	Nil
8.	Mr. Varixkumar Patel **	Nil	Nil
9.	Mr. Suresh Tejwani	Nil	Nil
10.	Mrs. Pooja Shah***	Nil	0.50

*Mr. Jay Chotalia has been appointed as Additional Non-Executive & Non- Independent Director w.e.f 30th March, 2022

**Mr. Varixkumar Patel, Independent Director has resigned from the post of Directorship w.e.f 24th May, 2022.

***Ms. Pooja Shah ceased to be Independent director of the Company due to completion of her term w.e.f 13th March, 2022.

Note:

- Salary includes Basic Salary, Allowances, Perquisites (including monetary value of taxable perquisites), etc.
- The Non-Executive Directors are not paid any remuneration.
- None of the Non-executive Director or Independent directors hold any shares in the Company. Except Mr. Jay Harshadkumar Chotalia HUF, he holds 200 shares of the Company.

11. Stakeholder Relationship Committee

The Company has a structured system of reviewing Shareholder's/ Investors' complaints. A Committee of Directors designated as "Stakeholder Relationship Committee" is constituted to review the status of investors' grievances and effective redressal of the complaints of the shareholders.

The Stakeholders Relationship Committee looks after the complaints made by any shareholder of the company and prompt redressal of complaint made. Majority of complaints received are relating to share transfers/ transmission, non-receipt of Annual report. The committee also recommends steps to be taken for future improvement in the quality of service to the investors. As on March 31, 2022, the Committee consists of 5 Directors with an optimum mix of Independent, Non-executive and Executive directors. During the year five (5) Stakeholder Relationship Committee were held i.e., 30/06/2021, 13/08/2021, 02/11/2021, 14/02/2022 and 24/03/2022. The Company secretary of the Company acts as the Secretary of the Committee.

As on 31st March, 2022 **NIL** Investor complaint were remain unresolved.

No of Complaint received in the beginning of the year	No of Complaint received during the year	No of Complaint pending at the end of the year
0	2	0

The role of Stakeholder and Relationship Committee shall include the following:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- Other as per Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Composition

As on March 31, 2022 Stakeholder Relationship Committee consists of following Directors:

Name	Designation	Meetings entitled to attend	Number of Meetings Attended
Mr. Mitesh Sanghvi	Chairperson	5	4
Mr. Suresh Tejwani*	Member	0	0
Ms. Pooja Shah**	Member	4	4
Mr. Rameshchandra Sojitra	Member	5	4
Mr. Kantilal Ladani	Member	5	5
Mr. Chirag Soni	Member	5	5

*Mr. Suresh Tejwani, Independent Director and Member of the Stakeholder Relationship Committee of the Company w.e.f 30th March, 2022

**Ms. Pooja Shah, Independent Director and Member of Stakeholder Relationship Committee ceased to be a director of the Company w.e.f. 13th March, 2022 due to completion of her term.

12. Risk Management Policy

The Board of Directors has framed, approved and implemented risk management policy of the Company including identification and elimination of risk. The Primary purpose of policy is to review the major risks identified by the Management along with mitigation plan, Monitoring and reviewing the Company's Risk Management plan and to apprise the Board on the risk assessment and minimization process. The risk management policy is available on the website of the Company <https://www.sgligis.com/wp-content/uploads/2018/07/Risk-Management-Policy.pdf>

13. Code of Fair Disclosure

The Company's Code of Conduct has been complied with by all the members of the Board and selected employees of the Company. The Company has in place a preservation of Insider Trading Code based on SEBI (Insider Trading Regulations) 2018. This code is applicable to all the Directors and designated employees. The code ensures prevention of dealing in shares by persons having access to the unpublished price sensitive information.

The Code of Conduct is made available on the website of the Company <https://www.sgligis.com/investors/#governance>

14. General Meetings:

Details of Location and time for the last three Annual General Meetings (AGM) of the Company are as under:

Year	Venue	Date	Time
2018-2019	K.K. House, S.P. Ring Road, Ambli - Bopal, Ahmedabad – 380058	30.09.2019	10:30 A.M.
2019-2020	Meeting conducted through VC / OAVM pursuant to the MCA Circular	28.09.2020	12:30 P.M.
2020-2021	Meeting conducted through VC / OAVM pursuant to the MCA Circular	28.09.2021	12:30 P.M.

a. Extra Ordinary General Meeting

No Extraordinary General Meeting of the Members was held during FY 2021-22.

b. Special Resolution

Special Resolution passed in the previous AGM i.e., 2020-2021 and 2019-20 are as follows:

- i. Re-appointment of Mr. Dinesh Shah as an Independent Director of the Company;
- ii. Issue of Equity Shares against the outstanding loan or borrowings availed by the Company;
- iii. Re-appointment of Mr. Rameshchandra Sojitra (DIN: 00016149) as a Managing Director of the Company; and
- iv. Approved Re-issue of Forfeited Equity Shares.

No special resolution was passed in the AGM held in 2018-2019.

There was no special resolution proposed to be passed through Postal Ballot during the F.Y. 2021-2022 or at the forthcoming AGM.

15. DISCLOSURES:

A. Related Party Transaction:

Pursuant to provisions of regulation 23(2) read with schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, all the related party transaction are approved by the Audit Committee as per the terms and conditions of the Listing Regulations. The details showing the related party transaction are provided in the Note No. 34 of notes forming part of the standalone financial statements for the financial year ended on March 31, 2022 in accordance with the provisions of prescribed Accounting Standard. The Policy on materiality and dealing with related party transactions has been posted on the website of the Company <https://www.sgligis.com/investors/#governance>.

The Company does not have any Material Significant related party transactions that may have potential conflict of interests of listed entity at large.

B. Compliance with Mandatory Requirements

The Company has complied with the requirements of the provisions of Corporate Governance specified under the Listing Regulations, as well as with the Regulations of the Securities Exchange Board of India and such other authority relating to the Capital Markets.

There has been no instance of non-compliance by Company on any matter related to Capital Markets during the last three years and no penalty has been imposed on the Company by the Stock Exchange or SEBI or any other Statutory Authority.

C. Disclosure of Accounting Treatment

In preparation of the Financial Statements, the Company has followed the applicable Indian Accounting Standards. The Significant Accounting policies applied in the preparation and presentation of financial statements have been set in Notes forming part of the Financial Statements for the Financial Year ended on March 31, 2022.

16. Vigil Mechanism/Whistle Blower Policy

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for Vigil Mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The Vigil Mechanism policy has been posted on the website of the Company <https://www.sgligis.com/wp-content/uploads/2018/07/Vigil-Mechanism-OR-Whistle-Blower-Policy.pdf>.

17. Subsidiaries Companies

During the year, none of the subsidiaries of the Company comes under the purview of the material non-listed subsidiary as per criteria given in Regulation 16(1) (c) of the Listing Regulations.

The policy for determining the material subsidiaries has been posted on the website of the Company. <https://www.sgligis.com/wp-content/uploads/Policy-for-Determining-Material-Subsidiary.pdf>.

18. Means of Communication

The Company has published its Quarterly / Half yearly / Annual Financial Results in a daily newspapers

“Financial Express” both English and in principle vernacular language of the district where the registered office of the Company is situated.

These results are not sent individually to the shareholders but are displayed on the Company's website www.sgligis.com. The result was also submitted to Stock Exchanges as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. No presentations were made to the institutional investors or to the analysts.

19. Green Initiative

The Company's philosophy focuses on making the environment greener for the benefit of prosperity. To support the Green Initiative, members (holding shares in electronic form) who have not registered their email addresses, are requested to register the same with their Depository Participants. Members holding shares in physical mode are requested to register their email ID with Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company.

20. GENERAL SHAREHOLDERS' INFORMATION:

20.1 Annual General Meeting

As indicated in the notice accompanying this Annual Report, the 30th AGM of the Company will be held on the date and place mentioned herein below:

Day, Date and Time: Tuesday, September 20, 2022 at 12.30 P.M.

Venue: AGM will be held through video conferencing (VC) or other audio-Visual means (OAVM).

20.2 Book Closure

The Transfer books will remain closed from September 15, 2022 to September 20, 2022

(Both days inclusive).

20.3 Financial Year: April, 01 2021 to March, 31 2022

20.4 Stock Exchange where Equity Shares of the Company are listed and scrip code for the Company's are as follow:

Name of Stock Exchange	Scrip Code
BSE Limited Add: Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	526544

20.5 Payment of Listing Fees: The Company has paid the Listing Fees for the year 2021-2022.

20.6 CIN: L22219GJ1992PLC017073

20.7 Address for Correspondence for Shares and Related Matters

Secretarial Department:

Scanpoint Geomatics Limited
10th Floor, Swati Crimson and Clover,
Shilaj Circle, SP Ring Road, Thaltej
Ahmedabad-380054.
www.sgligis.com Email: info@sgligis.com

Registrar & Share Transfer Agents: (Investor Relation office at Ahmedabad)

Link Intime India Private Limited

5th Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1)

Nr. St. Xavier's College Corner,

Off C G Road, Ahmedabad - 380006

Phone: 079 - 2646 5179/86/87

www.linkintime.co.in

Email: ahmedabad@linkintime.co.in

20.8 Dematerialized Mode

The Company had signed agreements with both the depositories namely NSDL and CDSL. The shareholders may therefore hold Company's shares in electronic mode. The company's ISIN No. for both the depositories is **INE967B01028**

Details of Equity Shares of the Company held in demat form as on March 31, 2022 is as under:-

Particulars	Fully Paid-up		Partly Paid-up Total		Total	
	Shares	%	Shares	%	Shares	%
Dematerialized Mode						
NSDL/CDSL	6,77,80,182	97.87	1,30,177	100	6,77,80,182	97.87
Physical	14,76,641	2.13	-	-	-	2.13
Total	6,92,56,823	100	1,30,177	100	6,93,87,000	100.00

The Company has not issued any GDR's/ADR's warrants or any other convertible instruments.

20.9 Distribution of Shareholding as on March 31, 2022

No. of Equity Share held	No. of Share Holder	% of Share Holder	No. of Shares	% of Shares holding
Up to 500	7834	74.8233	1483725	2.1424
501-1000	994	9.4938	830377	1.1990
1001-2000	564	5.3868	895048	1.2924
2001-3000	231	2.2063	591361	0.8539
3001-4000	123	1.1748	442690	0.6392
4001-5000	146	1.3945	697106	1.0066
5001-10000	261	2.4928	2018939	2.9151
10001 & above	317	3.0277	62297577	89.9515
Total	10470	100	69256823	100

20.10 Categories of Shareholders as on March 31, 2022

Category	No. of share held (Fully paid-up)	No. of share held (Partly paid-up)	Total (Fully Paid-up & Partly Paid-up)	% Issued Capital
Corporate Bodies (Promoter Co)	1,08,75,336	-	1,08,75,336	15.67
Central Government	100	-	100	0.00
Clearing Members	35,961	-	35,961	0.05
Other Corporate Bodies	58,61,326	22,205	58,83,531	8.48
Hindu Undivided Family	69,47,498	3,115	69,50,613	10.02
Mutual Funds	20,200	-	20,200	0.03
Non-Resident Indians	3,83,467	-	3,83,467	0.55
Non-Resident (Non Repatriable)	87,615	-	87,615	0.13
Public	3,13,10,993	1,04,857	3,14,15,850	45.28
Promoters	21,30,380	-	21,30,380	3.07
Trusts	10,000	-	10,000	0.01
G I C & Its Subsidiaries	27,100	-	27,100	0.04
Promoters – HUF	1,12,074	-	1,12,074	0.16
Body Corporate - Ltd Liability Partnership	1,14,54,773	-	1,14,54,773	16.51
Total	6,92,56,823	1,30,177	6,93,87,000	100

20.11 SHARE TRANSFER SYSTEM

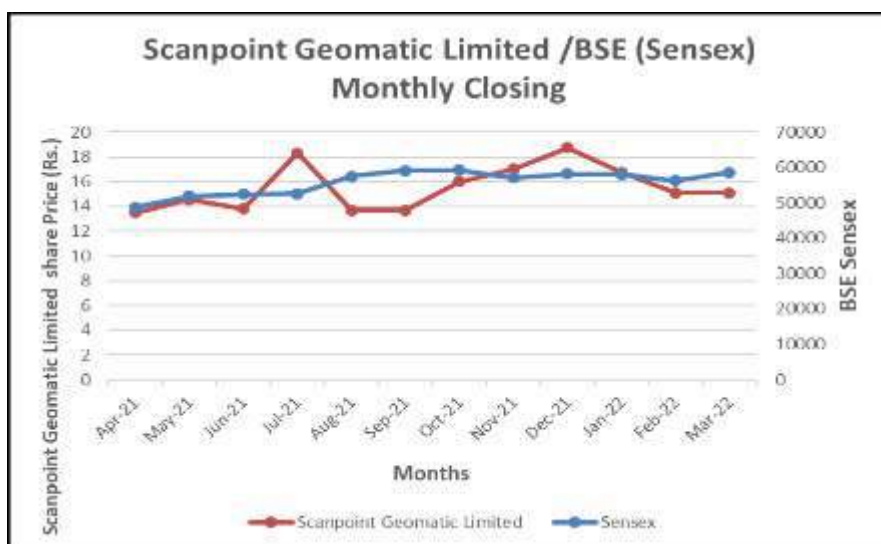
Equity Shares in the suspense account

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of equity shares in the suspense account are as follows:

Particulars	Number of Shareholders	Number of Equity Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2021	35	14,400
Shareholders who approached the Company for transfer of shares from suspense account during the year	Nil	Nil
Shareholders to whom shares were transferred from the suspense account during the year	Nil	Nil
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	Nil	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2022	35	14,400

20.12 Stock Market Data

The performance of the Company Stock Price vis-à-vis sensex



Monthly High and Low quotations of share traded on the Bombay Stock Exchange is as follows:

Month	BSE	
	High (Rs.)	Low (Rs.)
April, 2021	17.3	13.51
May, 2021	17.45	14.55
June, 2021	18.8	13.8
July, 2021	24	18.3
August, 2021	20.9	13.7
September, 2021	17.35	13.7
October, 2021	24.3	16
November, 2021	20.05	17
December, 2021	24	18.75
January, 2022	21.25	16.75
February, 2022	19.7	15.1
March, 2022	18.2	15.1



21. OTHER DISCLOSURES

21.1 **Statutory Compliance, Penalties and Structures**

During the year, there were no strikes or penalties imposed by SEBI or Stock Exchanges or any statutory authority, for non-compliance of any matter related to the capital markets.

21.2 **Code of Conduct for Prohibition of Insider Trading**

Your company had adopted a Code of conduct as per SEBI (Prohibition of Insider Trading) Regulations, 2018 as amended from time to time. All Directors, Designated Employees who could have access to the Unpublished Price Sensitive Information of the Company are governed by this Code. During the year under review, the Company had made due compliance with SEBI (Prohibition of Insider trading) Regulations, 2018.

21.3 **Proceeds From Public Issues, Rights Issues, Preferential Issues Etc.**

The Company discloses to the Audit Committee, the uses / application of proceeds /funds raised from Rights Issue, Preferential Issue as part of the quarterly review of financial results whenever applicable.

21.4 **Certificate of Non-Disqualification of Directors**

The Company has obtained certificate from CS Harish Jain, Practicing Company Secretary confirming that none of the Directors of the Company is debarred or disqualified by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such authority from being appointed or continuing as Director of the Company and the same is also attached to this Report.

21.5 **Total Fees for all Services paid by the Listed Entity and its Subsidiaries, on a Consolidated basis, to the Statutory auditor**

21.6 **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention,**

Payment to Statutory Auditors	FY 2021-2022
Audit Fees	Rs. 5,50,000
Others Services	Rs.1,93,000
Total	Rs. 7,43,000

Prohibition and Redressal) Act, 2013

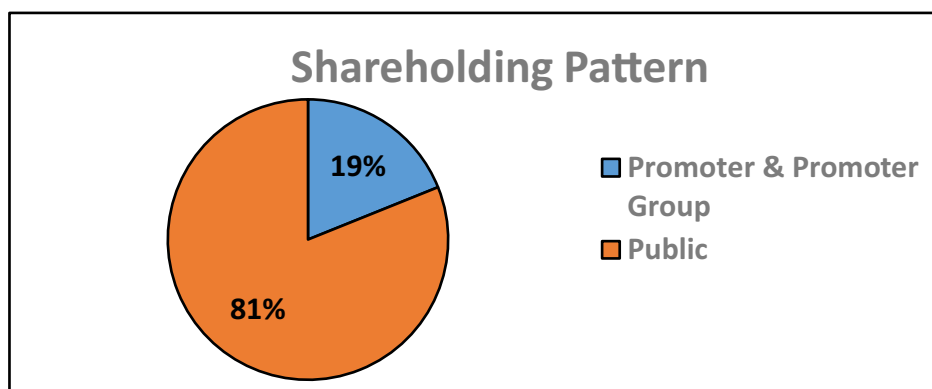
As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, the Company has constituted Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment. During the year under review, there were no complaints pertaining to sexual harassment.

21.7 **Details of Compliance with Mandatory Requirements**

The Company has complied with all mandatory requirements laid down under the provision of Listing Regulations.

21.8 Shareholding Pattern as on March 31, 2022

Sr. No.	Category	Fully Paid-up Shares	Partly Paid-up Shares	Total Shares	Percentage
1.	Promoter & Promoter Group	1,31,17,790	-	1,31,17,790	18.91%
2.	Public	5,61,39,033	1,30,177	5,62,69,210	81.09%
	Total	6,92,56,823	1,30,177	6,93,87,000	100%



21.9 Disclosure by Listed Entity and its subsidiaries of Loans and Advances in the nature of Loans to Firms/Companies in which the directors are interested by the name and amount. (Rs. In Lacs)

Particular	Outstanding Amount as on 31.03.2022	Remark
Jyacad Solutions Pvt Ltd	132.27	Advances

21.10 Reconciliation of Share Capital Audit

As stipulated by SEBI, Practicing Chartered Accountant carry out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

21.11 CEO/CFO Certification

The CEO / CFO of the company have given certification on the financial reporting and internal controls to the Board in terms of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015. The CEO/CFO has also given quarterly certification on financial results to the Board in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has complied with major provisions specified in the Regulation 17 to 27 and Clause (b) to (i) of Sub-Regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For, SCANPOINT GEOMATICS LIMITED

Place: Ahmedabad
Date: August 12, 2022

Kantilal Ladani
Director & CFO
DIN: 00016171

Chirag Soni
Whole Time Director
DIN: 01684683

Corporate Governance Compliance Certificate

To,

The Members of

Scanpoint Geomatics Limited

CIN: L22219GJ1992PLC017073

We have examined the compliance of conditions of Corporate Governance by **SCANPOINT GEOMATICS LIMITED (CIN: L22219GJ1992PLC017073)** for the year ended March 31 2022, as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has generally complied with the mandatory conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that no investor grievance(s) is/are pending for a period exceeding for one month against the Company as per the records maintained by the Stakeholders Relationship Committee. We further state that such compliance is neither an assurance as to the future viability of the Company nor efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR HARISH P. JAIN & ASSOCIATES
PRACTICING COMPANY SECRETARIES**

**Sd/-
(HARISH JAIN)
PROPRIETOR**

MEMBERSHIP No FCS: 4203

C.P. No.: 4100

UDIN: F004203D000790120

PLACE: AHMEDABAD

DATE: August 12, 2022

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (I) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

SCANPOINT GEOMATICS LIMITED

9, MAHAKANT COMPLEX, OPP. V. S. HOSPITAL,
ASHRAM ROAD, AHMEDABAD – 380006, GUJARAT, INDIA.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SCANPOINT GEOMATICS LIMITED** having **CIN L22219GJ1992PLC017073** and having registered office at **9, MAHAKANT COMPLEX, OPP. V. S. HOSPITAL, ASHRAM ROAD, AHMEDABAD- 380006 GUJARAT, INDIA.** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(I) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	RAMESHCHANDRA SOJITRA	00016149	07/02/1992
2.	KANTILAL VRAJLAL LADANI	00016171	19/10/2002
3.	CHIRAG JAYANTILAL SONI	01684683	31/07/2007
4.	DINESH JAMNADAS SHAH	02377709	13/08/1994
5.	KALPESH PRABHUDASBHAI RACHCHH	03363315	03/05/2019
6.	MITESH KIRITIKUMAR SANGHVI	07403394	09/09/2016
7.	SURESH TEJWANI	08437794	03/05/2019
8.	VARIKUMAR JAYANTIBHAI PATEL	08905030	09/10/2020
9.	JAY HARSHADKUMAR CHOTALIA	02084946	30/03/2022

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR HARISH P. JAIN & ASSOCIATES
PRACTICING COMPANY SECRETARI**

Sd/-

(HARISH JAIN)

PROPRIETOR

MEMBERSHIP No FCS: 4203

C.P. No.: 4100

UDIN: F004203D000790076

PLACE: AHMEDABAD

DATE: August 12, 2022

CERTIFICATION BY CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)

We have reviewed the financial statements and the cash flow statements for the year ended 31st March, 2022 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2022 which are fraudulent, illegal or violation of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal control system and that we have evaluated the effectiveness of the internal control system of the Company and we have disclosed to the auditors and the Audit Committee, efficiencies in the design or operation of internal control system, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We further certify that we have indicated to the auditors and the Audit Committee:
 - a) There have been no significant changes in internal control system during the year;
 - b) There have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) There have been no instances of significant fraud of which we have become aware, involving management or an employee having a significant role in the Company's internal control system.

Place: Ahmedabad
Date: August 12, 2022

For, Scanpoint Geomatics Limited

Deven Laheru
Chief Executive Officer

Kantilal Ladani
Chief Financial Officer
DIN: 00016171

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT

This is to confirm that the Company has adopted the Code of Conduct for its employees including the Managing Director and the Whole-time Directors. The Code is available on the Company's website. We confirm that the Company has in respect of the financial year ended March 31, 2022, received from the Senior Management Team of the Company and the Members of the Board, a declaration of compliance with the Code of Conduct as applicable to them.

For, Scanpoint Geomatics Limited

Place: Ahmedabad
Date: August 12, 2022

Deven Laheru
Chief Executive Officer

Kantilal Ladani
Chief Financial Officer
DIN: 00016171

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SCANPOINT GEOMATICS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Scanpoint Geomatics Ltd.** (“the company”), which comprise the Balance Sheet as at March 31 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Change in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) 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, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the Auditor's Responsibility 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 financial statements under the provisions of the Act and the rules made there under, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

1. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	How our auditor addressed the key audit matter
<p><u>1. Recoverability of Loans to Subsidiary Company</u></p> <p>The Company has advanced a sum of Rs. 132.27 Lakhs as on March 31, 2022. The company had given the advance to its subsidiary during the previous financial year as well as during the current financial year.</p> <p>The aggregate of advance as on 31st March, 2021 was Rs. 104.96 Lakhs which has increased to Rs. 132.27 Lakhs as on 31st March, 2022.</p> <p>This payment is in nature for technology transfer to Holding Company. When the technology is ready for transfer, the said will be asset of Holding Company.</p>	<p>We reviewed management's rational and objective for providing advance to subsidiary. We reviewed management's assessment of recoverability advances to subsidiary and corroborated the same with the financials of subsidiary. We reviewed the Company's internal control system for advancing the money to suppliers and subsidiary and carried out a combination of procedures involving enquiry and observation and inspection of evidence in respect of these loans and advances. Our audit approach consisted testing of design and operating effectiveness of internal controls and substantive testing as follows:</p> <p>Review of complete details of advance given to subsidiary and corroborating the same with of ledger Accounts and confirmation of subsidiary.</p> <p>Review of onward payment by subsidiary to various parties and with the supporting documents / Purchase Orders / Invoices etc.</p> <p>Reviewed the procedures followed by Scanpoint and subsidiary for selection of vendors and justification of terms of payments, delivery, warranties/Guarantees etc.</p> <p>Assessed present status of Advance, receipt / availability of material/services.</p> <p>Obtained explanation from the management and went through the report obtained by the company from external independent expert on fund utilization. Based on our procedures, we found management's judgment around the recovery of the Advance to be appropriate. ment's judgment around the recovery of the Advance to be appropriate.</p>

Information other than the Financial Statements and Auditor's Report thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, Management discussion and Analysis and Report on corporate governance but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the 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.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, cash flows and changes in equity 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.

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

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

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

As part of an audit in accordance with Standards on Auditing, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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 standalone 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 standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Cash Flow Statement and the Statement of Changes 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 Ind AS specified under Section 133 of the Act.
 - e) On the basis of the 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 Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, 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 the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources 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 the 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 the 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 persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the 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 the 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 has not declared or paid any dividend during the year in contravention of the provisions of Section 123 of Companies Act, 2013.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: Ahmedabad
Date: 24th May, 2022

For Jayamal Thakore & Co.
Chartered Accountants
Firm's Registration Number: 104098W

Anup Kumar Bhattacharjee
Partner
Membership number: 082184
UDIN : 22082184AMLHMA5438

ANNEXURE “A” TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Scanpoint Geomatics Limited (“the Company”) as of March 31, 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

1. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the Internal Control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jayamal Thakore & Co.
Chartered Accountants
Firm's Registration Number: 104098W

Place: Ahmedabad
Date: 24th May, 2022

Anup Kumar Bhattacharjee
Partner
Membership number: 082184
UDIN: 22082184AMLHMA5438

ANNEXURE“B” TO THE INDEPENDENT AUDITORS REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) According to information and explanation given to us, during the year, the management conducted physical verification of certain fixed assets in accordance with its policy of physical verification in a phased manner. In our opinion, such frequency is reasonable having regard to the size of the Company and the nature of its fixed assets. As explained to us, the discrepancies noticed on physical verification as compared to book records maintained, were not material and have been properly dealt with in the books of account.
 - (c) We are unable to form an opinion on whether the title deeds of immovable property are held in the name of company since the management has not provided necessary documentary evidences, in order to certify whether, the title deeds of immovable properties are held in the name of the Company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and tangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2.
 - (a) The Company is engaged in business of GIS based software development and sales. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii)(a) of the Order is not applicable to the Company.
 - (b) As disclosed in note 13 to the standalone financial statements, the Company has been sanctioned working capital limits in excess of ` Five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company.
3.
 - (a) The Company has provided loans, during the year as under:
Aggregate amount granted/provided during the year – Rs. 31.31 Lakhs
Balance Outstanding as at the Balance Sheet Date in respect of above cases – Rs.132.27 Lakhs.

The Company has not provided any advances in the nature of loans, guarantee and security to any other entity during the year.
 - (b) In our opinion, the investments is made in subsidiary company for which no terms and conditions for granting of loans are specified. However, as per information and explanation given by the company, the loan granted are prima facie, not prejudicial to the Company's interest.
 - (c) In respect of loans granted by the Company, the loan is solely granted to it's subsidiary company which is interest free loan so schedule of repayment of principal has not been stipulated.
 - (d) In respect of loans granted by the Company, the loan is granted to it's subsidiary company which is interest free loan and no schedule of repayment has been stipulated. In absence of repayment schedule, we could not comment whether the loan is overdue or not.
 - (e) In respect of loans granted by the Company, the loan is granted to it's subsidiary company which is interest free loan and no schedule of repayment has been stipulated. Hence, we cannot comment as to whether the

loan granted by the company has been renewed or extended or fresh loans has been granted to settle the overdues of existing loans given to the same party.

- (f) The Company has granted loans or advances in the nature of loans for which no terms and condition for repayment has been specified. The details of which are as under:

Aggregate amount granted/provided during the year – Rs 31.31Lakhs

Balance Outstanding as at the Balance Sheet Date in respect of above case – Rs. 132.27 Lakhs.

The above loan is granted to it's subsidiary company for which terms or period of repayment is not specified.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. According to the information and explanations given to us, the Company has not accepted any deposit during the year and does not have any unclaimed deposits and hence reporting under clause 3(v) of the Order is not applicable.
6. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the Order is not applicable to the Company.
7. According to the information and explanations given to us, in respect of statutory due:
 - (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues, including Provident Fund, Employee's State Insurance, Income-tax, Goods and Service Tax, Customs Duty, cess and other material Statutory Dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident fund , Employees' State Insurance, Goods and Service Tax, Customs Duty, cess and other material statutory dues in arrears applicable under Income tax Act, 1961 as at March 31, 2022 for a period of more than six months from the date they became payable.
 - (c) According to the records of the Company, except Income Tax dues no dues of Service tax, Duty of Customs, Excise Duty, Value Added tax, Goods and Service tax, cess which have not been deposited on account of disputes.

The particulars of dues of Income Tax outstanding as at March 31, 2022 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of Dues	Amount unpaid (in Rs.)	Period to which the amount relate	Forum where dispute is pending
Income Tax Act	Income Tax	1,04,86,430	A.Y 2016-17	CIT(A)-8, Ahmedabad

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9.
 - (a) Based on our audit procedures performed by us and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowing or in the payment of interest thereon to any lender.
 - (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The Company does not have any associate company or joint venture.
- (f) In our opinion and according to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries. The Company does not have any associate or joint venture.
10. (a) The Company has raised moneys by way of right issue of Rs.399.35 Lakhs (face value of Rs..2 each) during the year.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable
11. (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company which has been noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the cost auditor, secretarial auditor or by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it, the provisions of 3(xii) of the Order are not applicable to the Company.
13. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports of the company issued till the date of audit report, for the period under audit.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into non-cash transactions with its directors or persons connected with him and hence provisions hence requirement to report on clause 3(xv) of the Order is not applicable to the Company
16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The Company has not incurred cash losses in the current financial year and the immediately preceding financial year

18. There has been no resignation of the statutory auditors of the Company during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
19. According to the information and explanations given to us and on the basis of the financial ratios (Refer note 37 to the financial statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
20. Since the provisions of Section 135 of the Companies Act, 2013 with regard to corporate social responsibility are not applicable to the company hence clause 3(xx) of the Order is not applicable.

For Jayamal Thakore & Co.
Chartered Accountants
Firm's Registration Number: 104098W

Place: Ahmedabad
Date: 24th May, 2022

Anup Kumar Bhattacharjee
Partner
Membership number: 082184
UDIN : 22082184AMLHMA5438

STANDALONE BALANCE SHEET AS AT MARCH 31, 2022

(Rs in Lakhs)

PARTICULARS	Notes No.	As at March 21, 2022	As at March 31, 2021
I ASSETS			
Non-Current assets			
Property plant and equipment	3	203.50	175.05
Intangible asset under development	4	6,270.54	4,555.67
Intangible Assets	4	288.03	334.46
Financial Assets	-	-	-
Investments	5	179.99	170.63
Loans	6	34.00	44.00
Other Financial assets	-	-	-
Other non-current assets	8	373.15	373.15
Total non current assets		7,349.21	5,652.96
Current assets			
Financial assets	-	-	-
Trade Receivables	9	1,751.17	1,616.71
Cash and cash equivalents	10	11.24	11.67
Bank Balance other than Cash & Cash Equivalent	10	0.47	5.52
Loans	6	178.69	126.66
Other financial assets	7	4,726.03	3,834.77
Other current assets	8	298.15	287.22
Total current assets		6,965.75	5,882.56
Total Assets		14,314.96	11,535.52
II EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	11	1,386.44	988.39
Other Equity	12	7,042.25	4,784.31
Total Equity		8,428.69	5,772.70
Liabilities			
Non Current Liabilities			
Financial liabilities			
(i) Borrowings	13	1,779.16	2,060.42
Provisions	14	65.51	48.10
Total non-current liabilities		1,844.67	2,108.52
Current Liabilities			
Financial liabilities			
Trade payables	15	489.91	440.50
Other financial liabilities	16	2,377.09	1,962.56
Borrowings	13	1,062.51	1,081.02
Other Current liabilities	17	58.66	111.22
Provisions	14	3.74	2.38
Deferred tax liabilities (net)	18	49.78	56.62
Total current liabilities		4,041.60	3,654.30
Total Equity and Liabilities		14,314.96	11,535.52

Significant accounting policies and notes to accounts 2

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Jayamal Thakore & Co.
Chartered Accountants

For and on behalf of the Board of Directors of
Scanpoint Geomatics Limited

Kanti Ladani
Director & CFO
DIN : 00016171

Chirag Soni
Whole Time Director
DIN : 01684683

Anup Kumar Bhattacharjee
(Partner)

M.No. : 082184

Ahmedabad, 24th May, 2022

Jay Chotalia
Director

DIN : 02084946

Ahmedabad, 24th May, 2022

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2022

(Rs. in Lakhs)			
PARTICULARS	Notes No.	2021-2022	2020-2021
Revenue from operations	19	3,302.74	4,337.61
Other Income	20	42.49	41.19
Total Income		3,345.22	4,378.80
Expenses			
Cost of Materials Consumed	21	309.37	1,666.03
Employee benefits expense	22	791.61	747.11
Finance Costs	23	165.39	177.69
Travel Expenses	24	120.93	56.11
Depreciation and amortization expense	3&4	108.06	94.59
Other expense	24	1,587.75	1,362.18
Total Expense		3,083.11	4,103.70
Profit before tax		262.11	275.09
Tax expense:			
Current tax		71.93	81.13
Deferred tax		(6.84)	(8.80)
Profit for the period		197.01	202.77
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
Re-measurement of the net defined liability/asset		1.86	(2.60)
Equity instruments through other comprehensive income		7.41	12.33
Items that will be reclassified subsequently to profit or loss		-	-
Total Comprehensive income, net of tax		9.27	9.73
Total Comprehensive income for the period		206.28	212.49
Earning per equity share			
Equity shares of par value RS. 2 each		6,92,56,823.00	4,94,19,518.00
Basic (Rs.)		0.25	0.30
Diluted (Rs.)		0.25	0.30
Weighted average equity shares used in computing earning per equity share		5,77,17,606.00	6,67,16,349.30

significant accounting policies and notes to accounts 2

The accompanying notes forms an integral part of the standalone financial statements

As per our report of even date

For Jayamal Thakore & Co.
Chartered Accountants

Anup Kumar Bhattacharjee
(Partner)
M.No. : 082184
Ahmedabad, 24th May, 2022

For and on behalf of the Board of Directors of
Scanpoint Geomatics Limited

Kanti Ladani
Director & CFO
DIN : 00016171

Chirag Soni
Whole Time Director
DIN : 01684683

Jay Chotalia
Director
DIN : 02084946
Ahmedabad, 24th May, 2022

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2022

		(Rs. in Lakhs)	
PARTICULARS	As at March 31, 2022	As at March 31, 2021	
A. Cash Flow from Operating Activities			
Net Profit/(Loss) before Tax	262.11	275.09	
Adjustments for:			
Add :			
Depreciation	108.06	94.59	
Interest Paid	165.39	177.69	
Less:			
Interest Received	29.40	37.74	
Operating Profit/(Loss) before Working Capital Changes	506.17	509.64	
Adjustments for:			
Trade Receivable	(134.46)	(422.62)	
Loans	(14.72)	(5.35)	
Other financial assets	(891.26)	(959.64)	
Other non current assets	-	(0.00)	
Other Current Assets	(13.70)	243.26	
Provisions	21.26	11.62	
Trade payables	49.31	325.92	
Other financial liabilities	342.59	425.84	
Other current liabilities	(52.56)	61.94	
Cash Generated from Operation	(187.37)	190.61	
Income tax Paid	-	-	
Net Cash Generated by operating activities	(187.37)	190.61	
B. Cash Flow from Investing Activities			
Intangible Asset under development	(1,714.86)	(1,335.19)	
Acquisition of property, plant and equipment	(90.09)	(52.91)	
Net Cash used in Investing Activities	(1,804.95)	(1,388.11)	
C. Cash Flow from Financing Activities			
Interest Recieved	29.40	37.74	
Proceeds from issue of share capital (incl.securities premium)	2,449.90	(16.97)	
Borrowing	(299.76)	1,383.53	
Less:			
Loan to subsidiary	27.31	26.51	
Interest paid	165.39	177.69	
Net Cash used in Financing Activities	1,986.84	1,200.10	
Net Increase in Cash and Cash Equivalents	(5.48)	2.61	
Cash and Cash Equivalent as at 31-3-2021	17.19	14.58	
Cash and Cash Equivalent as at 31-3-2022	11.71	17.19	
Components of cash and cash equivalents	As at March 31, 2022	As at March 31, 2021	
Balance with Banks			
In current accounts	0.47	5.52	
Cash on hand	11.24	11.67	
	11.71	17.19	

NOTES : Previous year's figure has been regrouped/rearranged wherever necessary to conform to current year's classification.

As per our report of even date

For Jayamal Thakore & Co.
Chartered Accountants

For and on behalf of the Board of Directors of
Scanpoint Geomatics Limited

Kanti Ladani
Director & CFO
DIN : 00016171

Chirag Soni
Whole Time Director
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Anup Kumar Bhattacharjee
(Partner)
M.No. : 082184
Ahmedabad, 24th May, 2022

Jay Chotalia
Director
DIN : 02084946
Ahmedabad, 24th May, 2022

Standalone Statements Of Changes in Equity

A. Equity Share Capital

	(Rs. In Lakhs)			
Balance as at April 1, 2021	988.39	-	988.39	1,386.44
Change in equity share capital due to prior period errors	-	-	-	398.05
Restated Balance as at April 1, 2021	988.39	-	988.39	1,386.44
Change in equity share capital during the year	-	-	-	-
Balance as at March 31, 2022	-	-	-	-

Particulars	F.Y. 2021-22							Total equity attributable to equity holders of the company
	Reserves and Surplus							
	Securities Premium Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity instruments through other comprehensive income	Other items of other comprehensive income	Other Comprehensive Income	
Balance as on April 1, 2021	3,459.23	1,160.91	165.45	11.63	(12.96)	0.06	4,784.31	
Changes in the equity for the year ended March 31, 2022	-	-	-	-	-	-	-	
Increase in share capital/Securities Premium on account of Rights issue	2,096.59	-	-	-	-	-	2,096.59	
Call in Arrears	(6.83)	-	-	-	-	-	(6.83)	
Pre-operative issue expenses	(37.90)	-	-	-	-	-	(37.90)	
Equity instruments through other comprehensive income, net of tax effect	-	-	-	-	7.41	-	7.41	
Income Tax Diff FY 20-21	(0.20)	-	-	-	-	-	(0.20)	
Remeasurement of the net defined benefit liability, net of tax effect	-	-	-	-	-	1.86	1.86	
Profit for the period	-	197.01	-	-	-	-	197.01	
Balance as on March 31, 2022	5,511.08	1,357.72	165.45	11.63	(5.55)	1.92	7,042.26	

B. OTHER EQUITY	F.Y. 2020-21							(Rs. In Lakhs)
	Reserves and Surplus							
	Particulars	Securities Premium Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity instruments through other comprehensive income	Other items of other comprehensive income	
Balance as on April 1, 2020	3,476.20	951.26	165.45	11.63		2.65	4,581.90	
Changes in the equity for the year ended March 31, 2021								
Increase in share capital/Securities Premium on account of Rights issue	-	-	-	-	-	-	-	
Pre-operative issue expenses	(16.97)	-	-	-	-	-	(16.97)	
Equity instruments through other comprehensive income, net of tax effect	-	-	-	-	12.33	-	12.33	
Income Tax Adjustments	-	6.89	-	-	-	-	6.89	
Remeasurement of the net defined benefit liability, net of tax effect	-	-	-	-	-	(2.60)	(2.60)	
Profit for the period	-	202.77	-	-	-	-	202.77	
Balance as on March 31, 2021	3,459.23	1,160.91	165.45	11.63	(12.96)	0.06	4,784.31	

Nature and purpose of reserves

a) Capital Reserve

The Company recognises profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.

b) Securities Premium

Securities premium reserve represents premium received on equity share issued, which can be utilised only in accordance with the provisions of the companies act 2013(the Act) for specified

c) Retained Earnings

This reserve represents undisputed accumulated earnings of the Company as on the balance sheet date.

d) General Reserve

General reserve is created from time to time by transferring profits from retain earning and can be utilised for purposes such as dividend pay out, bonus issued etc. and it is not an item of the other comprehensive income

e) Other Comprehensive Income (OCI)

OCI presents the cumulative gain and losses arising on the revaluation of equity instruments measured as Fair Value through other Comprehensive Income(FVTOCI), under an irrevocable options, net of amount reclassified to retained earnings when such assets are disposed off.

Notes forming part of Financial Statements

Note 1 CORPORATE INFORMATION

The Scanpoint Geomatics Limited is a public company incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Bombay Stock Exchange. The Company is engaged in the business of GIS based software development and sales.

Note 2 SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION & PRESENTATION OF FINANCIAL STATEMENTS

a. Statement of Compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time

b. Basis of measurement

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain financial instruments which are measured at fair value at end of the each reporting period, as explained in the accounting policies below.

c. Use of judgment, estimates and assumptions

The preparation of the financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions considered in the reported amounts of assets and liabilities and disclosure relating to contingent liabilities as at the date of financial statement and the reported amounts of income and expenditure during the reported year. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

i. Income taxes

The Company's major tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. In assessing the reliability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the company will realize the benefits of those deductible

differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

ii. Impairment testing

Investments in subsidiaries, goodwill and intangible assets are tested for impairment annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or cash generating units to which these pertain is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to dispose. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions

iii. Depreciation and amortisation

Depreciation and amortization is based on management estimates of the future useful lives of certain class of property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortization charges

iv. Other estimates

The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest

Fair valuation of derivative hedging instruments designated as cash flow hedges involves significant estimates relating to the occurrence of forecast transaction.

v. Estimation of uncertainties relating to the global health pandemic COVID-19:

The management has considered the possible effects, if any, that may result from the pandemic relating to Covid 19 on the carrying amounts of receivables. In making the assumptions and estimates relating to the uncertainties as at the Balance sheet date in relation to recoverable amounts of these assets, the management has considered the global economic conditions prevailing at the date of approval of these financial statements and has used internal and external sources of Information to the extent determined by it. The actual outcome of these assumptions and estimates may vary in the future due to the impact of the pandemic.

2.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a 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 (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

b Investment In Subsidiaries, Associate And Joint Venture:

Investment in subsidiary companies, associate and joint venture companies are carried at cost less accumulated impairment losses, if any. Where an indication of Impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary companies, associate and joint venture companies, the difference between net disposal of proceeds and the carrying amounts are recognized in the statement of Profit and Loss.

c Property, plant and equipment

Property, plant and equipment are measured at historical cost or its deemed cost less accumulated depreciation and impairment losses, if any. Historical Cost includes expenditures directly attributable to the acquisition of the asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

d Capital work-in-progress

Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital advances and capital work-in-progress respectively.

e Depreciation/ Amortisation

Depreciable amount for assets is the cost of asset less its estimated residual value.

Depreciation has been provided on all assets on the straight line method, as per the useful life prescribed in Schedule II of the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. The Company assesses at each Balance Sheet date whether there is objective evidence that an asset or a group of assets is impaired. An asset's carrying amount is written down immediately to its recoverable

amount if the asset's carrying amount is greater than its estimated recoverable amount.

The residual values are not more than 5% of the original cost of assets.

f Leases

From April 1, 2019, Ind AS 116 'Leases' is applicable to all the listed companies. Ind AS 116 has certain exemptions from the application of Ind AS - 116:

i. Short Term Leases

A lease that at the commencement date, has a lease term of 12 months or less. However, a lease that contains an option to purchase the asset is not a short-term lease

1. The election for short-term leases shall be made by class of underlying asset to which the right of use relates and can be made on a lease-by-lease basis.

ii. Leases for low value assets

An underlying asset can be of low value only if:

1. The lessee can benefit from use of the underlying asset on its own or together with other resources that are readily available to the lessee; and
2. The underlying asset is not highly dependent on, or highly interrelated with, other assets.

Examples of low-value underlying assets can include tablet and personal computers, small items of office furniture and telephones. When new, if the asset is typically not of low value, the lease of such asset does not qualify as a lease of a low-value asset. When new, if the asset is typically not of low value, the lease of such asset does not qualify as a lease of a low-value asset. The assessment of whether an underlying asset is of low value is performed on an absolute basis. Leases of low-value assets qualify for recognition exemption regardless of whether those leases are material to the lessee. The assessment is not affected by the size, nature or circumstances of the lessee.

Accounting for short term and low value asset leases

If a lessee elects to opt for the recognition exemption for either short-term leases or leases for which the underlying asset is of low value, the lessee shall recognize the lease payments associated with those leases as an expense on either a straight-line basis over the lease term or another systematic basis. According to information and explanation provided to us, all the lease agreements of company are short term lease agreements so application of new Ind AS – 116 'Leases' is not applicable to us.

g. Financial Instruments

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date. While, loans and borrowings and payables are recognized as net cost of directly attributable transaction costs.

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortized cost, debt instruments at fair value through other comprehensive income(FVTOCI), equity instruments at FVTOCI or fair value through profit and loss account (FVTPL), non-derivative financial liabilities at amortized cost or FVTPL and derivative financial instruments (under the category of financial

assets or financial liabilities) at FVTPL

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

Non-derivative financial assets

i. Financial assets at amortised cost

A financial asset shall be measured at amortized cost if both of the following conditions are met: the financial asset is held within a business model whose objective is to hold financial assets 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 (SPPI) on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest rate method, less any impairment loss.

Financial assets at amortized cost are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

ii. Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

For assets, if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and where the company has exercised the option to classify the equity investment as at FVTOCI, all air value changes on the investment are recognized in OCI. The accumulated gains or losses on such investments are not recycled to the Statement of Profit and Loss even on sale of such investment.

iii. Financial assets at Fair Value through Profit and loss (FVTPL)

A financial asset which is not classified in any of the above category is measured at FVTPL. These include surplus funds invested in mutual funds etc. Financial assets included within the FVTPL category are measured at fair values with all changes recorded in the statement of profit and loss.

Non-derivative financial liabilities

i. Financial liabilities at amortized cost.

Financial liabilities at amortized cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method. For trade and other payable maturing within one year from the Balance Sheet date, the carrying value approximates fair value due to short maturity.

ii. Financial liabilities at Fair Value through Profit and loss (FVTPL)

Financial liabilities at FVTPL represented by contingent consideration are measured at fair value with all changes recognized in the statement of profit and loss.

iii. Derivative financial instruments and hedging activities

A derivative is a financial instrument which changes value in response to changes in an underlying asset and is settled at a future date. Derivatives are initially recognized at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

The Company enters into derivative contracts to hedge the risks asserted with currency fluctuations relating to firm commitments and highly probable transactions. The Company does not use derivative instruments for speculative purposes.

The Company documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objectives and strategy for undertaking various hedging transactions. The Company also documents its assessment, both at hedge inception and on an on-going basis, of whether the derivatives that are used in hedging transactions are effective in offsetting changes in cash flows of hedged items.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in Other Comprehensive Income. The ineffective portion of changes in the fair value of the derivative is recognized in the Statement of Profit and Loss.

Amounts accumulated in hedging reserve are reclassified to the Statement of Profit and Loss in the periods when the hedged item affects the Statement of Profit and Loss.

The full fair value of a hedging derivative is classified as a current/ non-current, asset or liability based on the remaining maturity of the hedged item.

When a hedging instrument expires, swapped or unwound, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in Statement of Changes in Equity is recognized in the Statement of Profit and Loss.

iv. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

v. Fair value measurement

The Company classifies the fair value of its financial instruments in the following hierarchy, based on the inputs used in their valuation:

Level 1 - The fair value of financial instruments quoted in active markets is based on their quoted closing price at the Balance Sheet date.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar

instruments and use of comparable arm's length transactions.

Level 3 - The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs). When the fair value of unquoted instruments cannot be measured with sufficient reliability, the Company carries such instruments at cost less impairment, if applicable.

h. Employee Benefits

i. Short term employee benefits:

Short Term benefits are recognized as an expense at the undiscounted amounts in the Statement of Profit and Loss of the year in which the related service is rendered.

ii. Post employment benefits:

Defined contribution plan:

The Employee and Company make monthly fixed Contribution to Government of India Employee's Provident Fund equal to a specified percentage of the Cover employee's salary, Provision for the same is made in the year in which service are render by employee.

Defined benefit plans:

The Liability for Gratuity to employees, which is a defined benefit plan, as at Balance Sheet date determined on the basis of actuarial Valuation based on Projected Unit Credit method and the contribution thereof paid/payable is absorbed in the accounts. The present value of the defined benefit obligations is determined by discounting the estimated future cash flows at a predetermined rate of interest, taking into account the probability of payment. This cost is included in employee benefit expenses in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in balance sheet. Changes in present value of the defined benefit obligation resulting from plan amendment or curtailments are recognized immediately in profit or loss as past service cost.

iii. Other long term employee benefits:

Other long term employee benefits comprises of leave encashment towards un-availed leave and compensated absences, these are recognized based on the present value of defined obligation which is computed using the project unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

Re-measurement of leave encashment towards un-availed leave and compensated absences are recognized in the statement of profit and loss except those included in cost of assets as permitted in the period which they occur.

I. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the

present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts

j. Income Taxes

Income tax comprises current and deferred tax. Income tax expense is recognized in the Statement of Profit and Loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

i. Current income tax

Current income tax liability/ (asset) for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the year. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the year. The Company off sets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

ii. Deferred tax

Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax asset is recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred income tax liabilities are recognized for all taxable temporary differences.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Income Tax					(Rs. In Lakhs)
A) Major Components of Deferred Tax Liabilities /(Assets) arriving on account of timing difference are as follow as on 31st March, 2022					
Particular	As at 31st March, 2021	Availment of MAT Credit	Recognised in profit and loss	Recognised in OCI	As at 31st March, 2022
Fixed assets :- Impact of difference between WDV as per Income Tax Act and as per books of accounts	55.06	-	(8.74)	-	46.33
Fair Value on Unquoted Investment	-	-	-	-	-
Pre- Operative Right Issue Exp	(10.84)	-	(2.32)	-	(13.17)
Expense Allowable for Tax on payment	12.40	-	4.23	-	16.63
Carried Forward Capital Loss FY 2018-19	-	-	-	-	-
Total	56.62	-	(6.84)	-	49.78
Income Tax					(Rs. In Lakhs)
A) Major Components of Deferred Tax Liabilities /(Assets) arriving on account of timing difference are as follow as on 31st March, 2021					
Particular	As at 31st March, 2020	Availment of MAT Credit	Recognised in profit and loss	Recognised in OCI	As at 31st March, 2021
Fixed assets :- Impact of difference between WDV as per Income Tax Act and as per books of accounts	56.04	-	(0.98)	-	55.06
Fair Value on Unquoted Investment	-	-	-	-	-
Pre- Operative Right Issue Exp	-	-	(10.84)	-	(10.84)
Expense Allowable for Tax on payment	9.38	-	3.02	-	12.40
Carried Forward Capital Loss FY 2018-	-	-	-	-	-
Total	65.42	-	(8.79)	-	56.62
B) Income Taxes - Majaor component of Tax expenses for the year are as under					(Rs. In Lakhs)
Particulars			As at 31st March, 2022	As at 31st March, 2021	
(i) Income tax recognized in the Statement of Profit and Loss					
Current Tax			71.93	81.13	
Income Tax for Prior years			-	-	
Deferred Tax			(6.84)	(8.80)	
Total Income tax recognised in statement of profit and loss			65.10	72.33	

(ii) Income tax recognised in OCI		
Income tax expenses on remeasurement of defined employee benefits plans	(0.63)	1.00
Income Tax expenses on remeasurement of financial instruments	(1.95)	(3.24)
Total Income tax recognised in OCI	(2.57)	(2.24)
	62.53	70.09
C) Reconciliation of Tax expenses and the accounting profit for the year is as under		
Profit Before Tax	262.11	275.09
Income Tax Exp	71.93	81.13
Total	71.93	81.13

k. Cash flow Statement:

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash-flows. The cash flow from operating, investing and financing activities of the Company is segregated.

l. Revenue Recognition

The Company derives revenue primarily from software development and from the licensing of software products. The Company recognizes revenue when it transfers control over a product or a service to a customer. The method for recognizing revenues and costs depends on the nature of the services rendered.

The timing of revenue recognition, billings and cash collections results in receivables, unbilled revenue, and unearned revenue on the Company's Balance Sheet. Amounts are billed as work progresses in accordance with agreed-upon contractual terms, either at periodic intervals (e.g., monthly or quarterly) or upon achievement of contractual milestones.

The Company's receivables are rights to consideration that are unconditional. Unbilled revenues comprising revenues in excess of billings from time and material contracts and fixed-price maintenance contracts are classified as financial asset when the right to consideration is unconditional and is due only after a passage of time.

Invoicing to the clients for other fixed-price contracts is based on milestones as defined in the contract and therefore the timing of revenue recognition is different from the timing of invoicing to the customers. Therefore unbilled revenues for other fixed-price contracts (contract asset) are classified as "non-financial asset" because the right to consideration is dependent on completion of contractual milestones. Invoicing in excess of earnings is classified as "unearned revenue".

Trade receivables and unbilled revenues are presented net of impairment in the Balance Sheet. During the years ended March 31, 2022 and March 31, 2021, Rs. 190.20 Lacs and Rs. 573.00 Lacs of unbilled revenue pertaining to other fixed price and fixed time frame contracts as of April 1, 2021 and April 1, 2020, respectively has been reclassified to "trade receivables" upon billing to customers on completion of milestones.

Remaining performance obligation disclosure:

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation-related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material and unit of work-based contracts. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, and adjustment for revenue that has not materialized and adjustments for currency.

i. Time and materials contracts

Revenues from contracts priced on a time and material basis are recognized as the related services are performed and related costs are incurred.

ii. Fixed-price contracts

Revenues from fixed-price contracts are recognized using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity.

If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable.

When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

iii. Maintenance Contracts

Revenue from maintenance contracts is recognized ratably over the period of the contract using the "percentage-of-completion" method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognized on a straight line basis over the specified period or under some other method that better represents the stage of completion.

'Unbilled revenues' represent cost and earnings in excess of billings as at the end of the reporting period.'

Unearned revenues' represent billing in excess of revenue recognized. Advance payments received from customers for whom no services are rendered are presented as 'Advance from customers. Revenues are reported net of Sales returns, GST and applicable discounts and allowances.

Revenue From Operations		(Rs. In Lakhs)	
Particulars	As at 31st March, 2022	As at 31st March, 2021	
Revenue disaggregation by nature of services			
a) Sale of products			
GiS Product and Other Ancillary	485.10	1,774.11	
(b) Sale of Services			
Gis Software Solutions and Customization	2,817.64	2,563.50	
	3,302.74	4,337.61	
Revenue from contracts with customers disaggregated based on geography			
a. Domestic	3,302.74	4,337.61	
b. Exports	-	-	
Total Revenue from Operation	3,302.74	4,337.61	
C. Reconciliation of gross revenue from contracts with customers			
Gross Revenue	3,302.74	4,337.61	
Less : Commission& Discount	-	-	
Less : Return/Rejection/Shortage/Deduction	-	-	
Less: Deduction for Rework/Rectification/Price Difference	-	-	
Net revenue recognized from contracts with customers	3,302.74	4,337.61	

Other Income		(Rs. In Lakhs)	
Particulars	As at 31 st March 2022	As at 31 st March 2021	
a) Interest Income			
i. On Deposit with Banks	29.40	37.74	
b) Other Receipts			
i. Others	13.09	3.45	
C) Other gain and losses			
i. Net gain on foreign currency transactions	-	-	

m. Dividend and dividend distribution tax

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. The Company declares and pays dividends in Indian rupees and is subject to applicable distribution taxes. The applicable distribution taxes are treated as an appropriation of profits.

n. Foreign Currency transactions and translations

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and

losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of Profit and Loss and reported within foreign exchange gains/(losses).

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Foreign currency gains and losses are reported on a net basis. This includes changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through profit or loss.

o. Finance Income and expense

Finance income consists of interest income on funds invested, dividend income and fair value gains on the FVTPL financial assets. Interest income is recognized as it accrues in the statement of profit and loss, using the effective interest method.

Dividend income is recognized in the statement of profit and loss on the date that the Company's right to receive payment is established.

Finance expenses consist of interest expense on loans and borrowings. Borrowing costs are recognized in the Statement of Profit and Loss using the effective interest method.

p. Impairment

i. Financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss.

The Company assesses at each Balance Sheet date whether a financial asset or a group of financial assets is impaired. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable and unbilled revenue. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company recognizes lifetime expected credit losses for all trade receivables and/or other contract assets that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ECL allowance (or reversal) is recognized as income / expense in the Statement of Profit and Loss.

ii. Non-financial assets

The Company assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected

in an allowance account. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through Statement of Profit and Loss.

The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net off any accumulated depreciation/amortization) had no impairment loss been recognized for the asset in prior years.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are 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. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other asset groups (the "cash-generating unit").

q. Earnings per share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

r. Contingent Liabilities

Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

s. Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognize a contingent asset.

t. Events after the reporting period

Adjusting events are events that provide further evidence of conditions that existed at the end of

the reporting period. The financial statements are adjusted for such events before authorization for issue. On-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed.

u. Intangible Assets

Intangible assets are measured on initial recognition at cost (net of recoverable taxes, if any). Subsequently, intangible assets are carried out at cost less any accumulated amortization and accumulated impairment losses, if any.

The gain or loss arising on the disposal or retirement of an intangible asset is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized as income or expenses in the Statement of Profit and Loss in the year of disposal.

v. Borrowing Costs

Borrowing costs include interest and amortization of ancillary costs incurred to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset is added to the cost of the assets. Capitalizations of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

During the year company has not capitalized any borrowing cost.

w. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees as per the requirement of Schedule III, unless otherwise stated.

x. Goods & Service Tax:

GST credit on materials purchased for production / service availed for production / input service are taken into account at the time of purchase and GST credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired.

The GST credits so taken are utilized for payment of excise duty/GST on sales. The unutilized GST credit is carried forward in the books. The GST credits so taken are utilized for payment of tax on goods sold. The unutilized GST credit is carried forward in the books.

NOTE 3
PROPERTY PLANT AND EQUIPMENT

(Rs. In Lakhs)

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer and Peripheral	Electric Installation	Total
Cost as at April 1, 2021	13.41	57.06	62.32	11.95	11.51	135.49	17.35	309.08
Additions	-	1.17	0.53	-	0.23	68.45	0.35	70.72
Disposals	-	-	-	-	-	-	-	-
Cost as at March 31, 2022	13.41	58.23	62.85	11.95	11.74	203.93	17.70	379.80
Accumulated Depreciation as at April 1, 2021	3.76	28.02	36.80	9.87	7.45	41.67	6.47	134.03
Depreciation	0.82	4.40	6.05	1.98	1.51	25.72	1.79	42.27
Disposal	-	-	-	-	-	-	-	-
Accumulated Depreciation as at March 31, 2022	4.58	32.42	42.84	11.85	8.96	67.39	8.26	176.30
Net carrying amount as at March 31, 2022	8.83	25.81	20.00	0.10	2.78	136.54	9.44	203.50

99

(Rs. In Lakhs)

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer and Peripheral	Electric Installation	Total
Cost as at April 1, 2020	13.41	55.60	61.86	11.95	11.41	109.01	16.57	279.81
Additions	-	1.46	0.46	-	0.11	26.48	0.78	29.28
Disposals	-	-	-	-	-	-	-	-
Cost as at March 31, 2021	13.41	57.06	62.32	11.95	11.51	135.49	17.35	309.08
Accumulated Depreciation as at April 1, 2020	3.01	23.92	29.05	7.96	6.18	24.16	4.73	99.00
Depreciation	0.75	4.10	7.74	1.91	1.27	17.52	1.74	35.03
Disposal	-	-	-	-	-	-	-	-
Accumulated Depreciation as at March 31, 2021	3.76	28.02	36.80	9.87	7.45	41.67	6.47	134.03
Net carrying amount as at March 31, 2021	9.65	29.04	25.52	2.08	4.06	93.81	10.88	175.05

NOTE 4**INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT**

(Rs. In Lakhs)

Particulars	IGIS Software Ver. 2.0	Software	Intangible Assets Under Development	Total
Cost as at April 1, 2021	554.35	34.99	4,555.67	5,145.01
Additions	-	19.36	1,714.86	1,734.23
Disposals	-	-	-	-
Cost as at March 31,2022	554.35	54.36	6,270.54	6,879.24
Accumulated Depreciation as at April 1,2021	247.48	7.40	-	254.88
Depreciation	61.18	4.61	-	65.79
Disposal	-	-	-	-
Accumulated Depreciation as at March 31,2022	308.66	12.01	-	320.67
Net carrying amount as at March 31,2022	245.69	42.35	6,270.54	6,558.57

(Rs. In Lakhs)

Particulars	IGIS Software Ver. 2.0	Software	Intangible Assets Under Development	Total
Cost as at April 1, 2020	554.35	11.35	3,220.48	3,786.18
Additions	-	23.64	1,335.19	1,358.83
Disposals	-	-	-	-
Cost as at March 31,2021	554.35	34.99	4,555.67	5,145.01
Accumulated Depreciation as at April 1,2020	192.22	3.10	-	195.32
Depreciation	55.26	4.30	-	59.56
Disposal	-	-	-	-
Accumulated Depreciation as at March 31,2021	247.48	7.40	-	254.88
Net carrying amount as at March 31,2021	306.87	27.59	4,555.67	4,890.13

Intangible Assets Under Development ageing

(Rs. In Lakhs)

Particular	Intangible Assets Under Development ageing				Total
	Less than 1	Year 1-2 years	2-3 Years	More than 3 Years	
Intangible Asstes Under Development	1,714.86	1,335.19	1,135.34	2,085.14	6,270.54

NOTES ON ACCOUNTS FORMING PART OF STANDALONE FINANCIAL STATEMENTS

PARTICULARS	As at March 31, 2022 (Rs. In Lakhs)	As at March 31, 2021 (Rs. In Lakhs)
NOTE 5		
Financial Assets		
Investments		
Non-current investment		
Unquoted		
Investment carried at fair value through other comprehensive income		
Shreejkrupa Buildcon Ltd		
310000 Equity Shares	178.99	169.63
Investment carried at cost		
Investment in Equity Shares of Subsidiary		
Jyacad Solutions Pvt Ltd		
9990 Equity Shares of Rs.10 each fully paid	1.00	1.00
Total Investment	179.99	170.63
Aggregate amount of unquoted investments	179.99	170.63
Investment carried at fair value through other comprehensive income	178.99	169.63
Investment carried at cost	1.00	1.00
NOTE 6		
Financial Assets		
LOANS		
Non-current		
Loan receivables considered good- Unsecured		
Other Loans	34.00	44.00
	34.00	44.00
Current		
Loan receivables considered good- Unsecured		
Advance to subsidiary for technology transfer	132.27	104.96
Loan to employees	1.58	1.13
Intercorporate Loan	42.48	19.13
Other loans & Advances	2.37	1.44
	178.69	126.66
TOTAL	212.69	170.66
NOTE 7		
Other Financial Assets		
Current		
Security Deposits*	76.66	50.10
Rental Deposits*	26.67	18.50
Margin Money for Bank Gurantee	169.83	110.50
Fixed Deposit in Lien of Axis Bank	572.03	525.00
Interest receivable	-	1.21
Unbilled Revenue	3,880.84	3,129.46
TOTAL	4,726.03	3,834.77
NOTE 8		
Other Assets		
Non-current		
Others		
Long Term Trade Receivable, unsecured considered good	373.15	373.15
	373.15	373.15
Other Current Assets		
Contract Assets	146.59	138.42
Pre-paid expenses	8.33	7.98
Balance with Government Authority	143.43	140.82
	298.15	287.22
TOTAL	671.30	660.37

PARTICULARS	As at March 31, 2022 (Rs. In Lakhs)	As at March 31, 2021 (Rs. In Lakhs)
NOTE 9		
TRADE RECEIVABLES		
Trade Receivables	1,751.17	1,616.77
Total Receivables	1,751.17	1,616.77
Secured, considered good	-	-
Unsecured, considered good	1,751.17	1,616.77
Doubtful	-	-
TOTAL	1,751.17	1,616.77

NOTE 10

Cash and Cash Equivalents

Cash on Hand	11.24	11.67
Balance with Banks		
- In Current Accounts	0.47	5.52
-In CC Account	-	-
TOTAL	11.71	17.19

NOTE 11

SHARE CAPITAL

-Authorised

75000000 Equity Shares of Rs. 2/- each(2021-22) 1,500.00 1,500.00

65000000 Equity Shares of Rs 2/- each (2020-21)

-Issued, Subscribed and Paid up

* 6,93,87,000 Equity Shares of Rs.2/- each fully paid-up. 1,387.74 988.39

Calls in Arrears (1,30,177 Equity Shares of Rs.1) (1.30) -

TOTAL **1,386.44** **988.39**

Reconciliation of Shares:	Number	Amt (Rs)	Number	Amt (Rs)
Shares Outstanding at the beginning of the year	4,94,19,518	9,88,39,036	4,94,19,518	9,88,39,036
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	1,99,67,482	3,99,34,964	-	-
Total	6,93,87,000	13,87,74,000	4,94,19,518	9,88,39,036
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Shares Outstanding at the end of the year	6,93,87,000	13,87,74,000	4,94,19,518	9,88,39,036

Terms and rights attached to equity shares

The company has only one class of equity shares having the par value of Rs. 2/- per share. Each holder of equity share is entitled to one vote per share

List of Share holders having 5% or more Shares (In Nos)

Name of Shareholders	Number of shares held	% of Holding	Number of shares held	% of Holding
Karnavati Infrastructure Projects Limited	1,08,75,336	15.67%	1,10,59,203	22.38%
Upsilon Trading LLP	65,80,080	9.48%	26,51,263	5.36%
Rajesh Chandubhai Thakkar	48,18,680	6.94%	48,18,680	9.75%
Rajesh Chandubhai Thakkar HUF	44,70,712	6.44%	44,70,712	9.05%
Nihan Trading Private Limited	43,44,661	6.26%	-	-
Theeta Trading LLP	42,15,693	6.08%	41,75,693	8.45%

3. Disclosure of Shareholding of Promoters

Promoter Name	As at March 31,2022		As at March 31,2021	
	No of Shares	% of Total Shares	No of Shares	% of Total Shares
Rameshchandra Sojitra	7,38,319	1.06%	7,37,319	1.49%
Chirag Jayantilal Soni	7,02,019	1.01%	5,00,000	1.01%
Vaacha Sojitra	2,93,063	0.42%	2,93,063	0.59%
Vishwas Rameshchandra Sojitra	2,48,068	0.36%	2,48,068	0.50%
Leelavanti Sojitra	1,48,911	0.21%	1,48,911	0.30%
Rameshchandra K Sojitra HUF	1,12,074	0.16%	1,12,074	0.23%
Karnavati Infrastructure Projects Ltd	1,08,75,336	15.67%	1,10,59,203	22.38%
Total	1,31,17,790	18.91%	1,30,98,638	26.50%

Promoter Name	As at March 31,2021		As at March 31,2020	
	No of Shares	% of Total Shares	No of Shares	% of Total Shares
Rameshchandra Sojitra	7,37,319	1.49%	7,37,319	1.49%
Chirag Jayantilal Soni	5,00,000	1.01%	5,00,000	1.01%
Vaacha Sojitra	2,93,063	0.59%	2,93,063	0.59%
Vishwas Rameshchandra Sojitra	2,48,068	0.50%	2,48,068	0.50%
Leelavanti Sojitra	1,48,911	0.30%	1,48,911	0.30%
Rameshchandra K Sojitra HUF	1,12,074	0.23%	1,12,074	0.23%
Karnavati Infrastructure Projects Ltd	1,10,59,203	22.38%	1,10,59,203	22.38%
Total	1,30,98,638	26.50%	1,30,98,638	26.50%

PARTICULARS	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
NOTE 12		
Other Equity		
Securities Premium Reserve		
Opening balance	3,459.23	3,476.20
Securities Premium on account of Rights issue	2,096.59	-
Call in Arrears	(6.83)	-
Pre-operative issue expenses	(37.91)	(16.97)
	5,511.07	3,459.23
Retained Earnings		
Opening balance	1,160.91	951.26
Prior Period Item Adjustments	(0.20)	6.89
Profit for the period	197.01	202.77
	1,357.72	1,160.91
Capital Reserve		
Opening balance	165.45	165.45
General Reserve		
Opening balance	11.63	11.63
Other Comprehensive Income		
Opening balance	(12.91)	(22.63)
Change during the year (Net)	9.28	9.73
	(3.63)	(12.91)
	7,042.25	4,784.31

PARTICULARS	As at March 31, 2022 (Rs. In Lakhs)	As at March 31, 2021 (Rs. In Lakhs)
NOTE 13		
Financial Liabilities		
Long Term Borrowings		
Secured		
From Bank	89.56	161.56
Unsecured		
From NBFC	46.24	67.02
From Bank	41.79	31.21
Intercorporate Deposits		
From Shareholders	1,317.09	1,513.91
From others	274.48	274.48
Loans and advances from Related Parties		
From Directors	10.00	10.00
Intercorporate Deposits		
From Related Parties	-	2.55
	1,779.16	2,060.42
Short Term Borrowings		
Secured		
Working Capital Loans repayable on demand from banks	1,062.51	1,081.02
	1,062.51	1,081.02
Total	2,841.67	3,141.43

Particular	Rate of Interest	
	As at March 31,2022	As at March 31,2021
A) For Working Capital Loans : Secured		
Nature of Security:- Secured by way of hypothecation of book debts and collateral Security of extension of mortgage of Residential Flat and Fixed Deposit in lien		
Axis Bank Ltd A/C No.-8534 Cash Credit	8.50%	8.50%
Axis Bank Ltd MSME Term Loan A/C No_920060045195588	9.25%	9.25%
B) For Intercorporate Deposits-		
Inter corporate deposits other than shareholders	4.75%	5.34%
Inter corporate deposits from shareholders	0.00%	0.00%
C) For Business Loans: It is Unsecured Loan		
Bajaj Finance Limited P418PPS3070538	18.00%	18.00%
Bajaj Finserv-418BLF99942487	18.50%	18.50%
DHANVARSHA FINVEST LP0000000012067	14.00%	14.00%
ECL Finance Ltd_LAHMSBL0000088803	18.50%	0.00%
ECL Finance Ltd_MSME_LAHMSBL0000082018	14.00%	14.00%
ICICI Bank UPABD00044106538	17.00%	0.00%
India Infoline Finance Limited-SL2523015	19.00%	19.00%
Kotak Mahindra Bank_MSME	9.25%	9.25%
Magma Fincorp Ltd-PG/0104/P/18/000141	18.25%	18.25%
Magma Fincorp Ltd_MSME	14.00%	14.00%
Tata Capital Finance-TCFBL0272000010717986	18.25%	18.25%
Tata Capital Finance-TCFBL0272000011131358	18.00%	0.00%

PARTICULARS	As at March 31, 2022 (Rs. In Lakhs)	As at March 31, 2021 (Rs. In Lakhs)
NOTE 14		
Provisions		
Long Term		
Provision for Employee Benefits		
Gratuity	45.46	35.37
Leave Encashment	<u>20.05</u>	<u>12.73</u>
	<u>65.51</u>	<u>48.10</u>
Short Term		
Provision for Employee Benefits		
Gratuity	0.78	0.58
Leave Encashment	2.96	1.80
	3.74	2.38
TOTAL	69.25	50.48

NOTE 15

Trade Payables

Total outstanding dues of micro and small enterprises	365.00	376.66
Others	<u>124.81</u>	<u>63.90</u>
TOTAL	<u>489.81</u>	<u>440.50</u>

Note:

Dues to Micro and Small Enterprise

The Company has certain dues to suppliers under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosures pursuant to the said MSMED Act are as follows:

	As at March 31, 2022	As at March 31, 2021
a) The principal amount remaining unpaid to any supplier at the end of the year	365.00	376.60
b) Interest due remaining unpaid to any supplier at the end of the year	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
d) 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 MSMED Act, 2006	-	-
e) The amount of Interest accrued and remaining unpaid at the end of each accounting year	-	-
f) 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 MSMED Act, 2006	-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principle amounts/interest payable amounts for delayed payments to such vendors at the Balance Sheet date. The payment is made to vendors according to terms and conditions mutually agreed to both parties and accordingly there is no delay in payment to these vendors and no interest liability therefore.

PARTICULARS	As at March 31, 2022 (Rs. In Lakhs)	As at March 31, 2021 (Rs. In Lakhs)
NOTE 16		
Other Financial Liabilities		
Current		
Employee Benefits payable	118.19	158.90
Provision for Expenses	1,981.65	1,562.92
Income Tax Provision	71.93	81.13
Advance from customers	-	-
Other payables	15.56	4.18
Current maturities of long term borrowing		
Secured		
From Bank	71.67	55.44
Unsecured:		
From NBFC	92.32	49.06
From Bank	24.01	37.36
From Other	1.76	13.57
Terms and conditions of the above financial liabilities:		
-Other payables include fees payable which are normally settled on quarterly basis		
-Employee benefits payables are normally settled on monthly basis		
-Provision for expenses are settled as and when invoices are received by the company		
TOTAL	2,377.09	1,962.56
NOTE 17		
Other Liabilities		
Current		
Statutory Dues	58.66	111.22
	58.66	111.22
NOTE 18		
Income Taxes		
Deferred Income Tax Liability		
Intangible Assets	43.37	55.92
Employee Benefits	16.63	12.40
Deferred Expenditures	-	-
Other Equity	-	-
	59.99	68.32
Deferred Income Tax Assets		
Property, plant and equipment	(2.96)	0.86
Pre-Operative Right Issue Exp	13.17	10.84
Deferred Income Tax Liabilities after set off	49.78	56.62
NOTE 19		
REVENUE FROM OPERATIONS		
Indigenous Sales		
Sales of Products	485.10	1,774.11
Services Sales	2,817.64	2,563.50
TOTAL	3,302.74	4,337.61
NOTE 20		
OTHER INCOME		
Interest On Fixed Deposit	29.40	37.74
Interest Received from Other	7.87	-
Discount Received	0.02	0.10
Other non-operating income	5.20	3.35
TOTAL	42.49	41.19

PARTICULARS	As at March 31, 2022 (Rs. In Lakhs)	As at March 31, 2021 (Rs. In Lakhs)
NOTE 21		
COST OF RAW MATERIAL CONSUMED		
Raw Materials' Consumption		
Inventory at the beginning of the year	-	-
Add: Purchases during the year	309.37	1,666.03
Less : Inventory at the beginning end of the year	-	-
Cost of Raw material consumed	309.37	1,666.03
NOTE 22		
EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus etc.	733.36	710.55
Contribution to P.F, E.S.I and Other Statutory Funds	18.72	10.67
Workmen and Staff Welfare Expenses	15.08	8.35
Leave Encase Allowance	10.55	6.61
Provision of Gratuity	13.90	10.92
TOTAL	791.61	747.11
NOTE 23		
FINANCE COSTS		
Interest Expense		
Interest on Working Capital Loan	145.69	154.30
Bank & Other Charges	8.72	8.67
Other Borrowing Costs		
Interest to others	10.98	14.73
TOTAL	165.39	177.69
NOTE 24		
OTHER EXPENSES		
Survey Expenses	1,246.97	982.57
Base Map Creation & Satellite Image	2.07	44.56
IGIS Software License Exp	1.16	1.77
Store and Spares	0.31	0.75
Repairs & Maintenance Exp.	3.61	4.40
Electricity	16.90	11.25
Insurance	1.66	1.02
Audit Fees	6.50	4.50
Legal and Professional Fees	136.93	117.92
Printing, Stationery, Postage and Telephone Expenses	7.85	7.46
Traveling and Conveyance Expenses	120.93	56.11
Rent, Rates and Taxes	58.96	51.66
Advertisement & Business Promotion Expenses	17.36	7.21
Computer & Software Expenses	10.30	9.10
Office Expenses	0.44	0.43
Interest and Penalty Expenses	12.29	17.62
Bank Guarantee Charges	7.40	12.98
Royalty-Space Application Center	14.35	2.97
Other Expenses	42.69	84.02
TOTAL	1,708.68	1,418.29

NOTE 25**Segment Reporting:**

The company is engaged in the business of providing Information Technology Software services and GIS products. The company is therefore having one business segment, only.

NOTE 26**Contingent Liabilities****(Rs. In Lakhs)**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Claims against the Company not acknowledged as debts		
a. Income Tax Matters	104.86	104.86

a. Income Tax Matters

There is only one particular disputed demand in relation to A.Y. 2016-17 as disclosed above. The recovery of demand has been stayed and appeal is pending at CIT level. The said assessment was completed in haste and inconclusively by the A.O. u/s 143(3) without considering the submission placed. The CIT has already heard the matter and the demand is surely going to be deleted as invalid. So the management and tax advocates expect this matter to be resolved soon and will not have a material adverse effect on the company's financial position and results of operations.

Originally, the tax demand was raised for Rs. 2,08,74,300, but Rs. 1,03,87,870 is adjusted from previous years refund and company has also paid an amount of Rs. 7,50,000 against pending demand.

b. A petition has been filed by the Shareholder against the Company in NCLT to restore their name in the Registers of Members, ideally matters relate to share transfer, Transmission, maintaining registers, etc. are dealt by RTA & depository participants. Any grievances in this matter are to be directly addressed to the RTA, though the Company has been made party to the case. Our advocate for NCLT has confidently advised that when the matter will be heard by NCLT, Company would be removed from the list of defendant.

NOTE 27**Details of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.****(Rs. In Lakhs)**

Particulars	As at 31st March, 2022	As at 31 st March, 2021
Dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006	365.00	376.60

NOTE 28**Directors Remuneration**

The Profit and Loss Account includes payments and provisions of remuneration to the Managing Director and Whole Time Directors as under:

Salary & Allowance	47.33	44.19
Perquisites	-	-
	47.33	44.19

NOTE 29**Costs of Materials Consumed:****a. Particulars of Materials consumed**

Opening Stock	-	-
Purchases	309.37	1,666.03
Less: Closing stock	-	-
Total	309.37	1,666.03

b. Break up of Raw Material Consumed**(Rs. In Lakhs)**

Particulars	As at 31st March, 2022		As at 31 st March, 2021	
	%	Amount	%	Amount
Imported	-	-	-	-
Indigenous	100.00%	309.37	100.00%	1,666.03
Total	100.00%	309.37	100.00%	1,666.03

NOTE 30

In the opinion of Management, any of the assets other than items of property, plant and equipment, intangible assets and Non-Current Investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, unless otherwise stated

NOTE 31

On periodical basis and as and when required, the Company reviews the carrying amounts of its assets and found that there is no indication that those assets have suffered any impairment loss. Hence, no such impairment loss have been provided in the Financial Year 2021-22 (Previous Year Rs. Nil)

NOTE 32**Defined Benefit Plans****32.1. Risk exposure to defined benefit plans**

The plans typically expose the Company to actuarial risks such as: investment risk, longevity risk and salary risk

Investment risk: the present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on Indian government securities; if the return on plan asset is below this rate, it will create a plan deficit.

Interest risk: a decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investment.

Longevity risk: the present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk: the present value of the defined benefit plan liability is calculated reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The most recent actuarial valuation of the plan assets and the defined benefit obligation were carried out at March 31, 2022. The present value of the defined benefit obligation, and the related current service cost

32.2 Gratuity Disclosure Statement (Ref: 512210) as Per Indian Accounting Standard 19 (Ind AS 19)

Particulars	As at 31st March, 2022	As at 31 st March, 2021
Type of Benefit	Gratuity	Gratuity
Country	India	India
Reporting Currency	INR	INR
Reporting Standard	Indian Accounting Standard 19 (Ind AS 19)	Indian Accounting Standard 19 (Ind AS 19)
Funding Status	Unfunded	Unfunded
Starting Period	01-04-2021	01-04-2020
Date of Reporting	31-03-2022	31-03-2021
Period of Reporting	12 Months	12 Months
Reference ID	631025	512210

Assumptions

Particulars	As at 31st March, 2022		As at 31 st March, 2021	
Expected Return on Plan Assets	N.A.	N.A.	N.A.	N.A.
Rate of Discounting	7.27%	6.87%	6.87%	6.89%
Rate of Salary Increase	5.00%	5.00%	5.00%	5.00%
Rate of Employee Turnover	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Change in the Present Value of Defined Benefit Obligation

(Rs. In Lakhs)

Particulars	As at 31st March, 2022	As at 31 st March, 2021
Present Value of Benefit Obligation at the Beginning	35.95	25.78
Interest Cost	2.47	1.78
Current Service Cost	11.43	9.14
Past Service Cost	-	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	(1.12)	(4.36)
(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	(0.03)	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(2.35)	0.09
Actuarial (Gains)/Losses on Obligations - Due to Experience	(0.11)	3.51
Present Value of Benefit Obligation at the End of the Period	46.24	35.95

Amount Recognized in the Balance sheet

(Present Value of Benefit Obligation at the end of the Period)	(46.24)	(35.95)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/ (Deficit))	(46.24)	(35.95)
Net (Liability)/Asset Recognized in the Balance Sheet	(46.24)	(35.95)

Net Interest Cost For Current Period

Particulars	As at 31st March, 2022	As at 31 st March, 2021
Present Value of Benefit Obligation at the Beginning of the Period (Fair Value of Plan Assets at the Beginning of the Period)	35.95 -	25.78 -
Net Liability/(Asset) at the Beginning	35.95	25.78
Interest Cost (Interest Income)	2.47 -	1.78 -
Net Interest Cost for Current Period	2.47	1.78

Expenses Recognized in the Statement of Profit or Loss for Current Period

Current Service Cost	11.43	9.14
Net Interest Cost	2.47	1.78
Past Service Cost (Expected Contributions by the Employees)	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Expenses Recognized	13.90	10.92

Recognized in the Other Comprehensive Income (OCI) for Current Period

Actuarial (Gains)/Losses on Obligation For the Period	(2.49)	3.60
Return on Plan Assets, Excluding Interest Income	-	-
Change in Asset Ceiling	-	-
Net (Income)/Expense For the Period Recognized in OCI	(2.49)	3.60

Balance Sheet Reconciliation

Opening Net Liability	35.95	25.78
Expenses Recognized in Statement of Profit or Loss	13.90	10.92
Expenses Recognized in OCI	(2.49)	3.60
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out (Benefit Paid Directly by the Employer)	- (1.12)	- (4.36)
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	46.24	35.95

Other Details

No of Members in Service	205.00	171.00
Per Month Salary For Members in Service	45.01	37.17
Weighted Average Duration of the Defined Benefit Obligation	14	15
Average Expected Future Service	15	15
Defined Benefit Obligation (DBO) - Total	46.24	35.95
Defined Benefit Obligation (DBO) - Due but Not Paid	-	-
Expected Contribution in the Next Year	-	-

Net Interest Cost for Next Year

Present Value of Benefit Obligation at the End of the Period (Fair Value of Plan Assets at the End of the Period)	46.24 -	35.95 -
Net Liability/(Asset) at the End of the Period	46.24	35.95
Interest Cost (Interest Income)	3.36 -	2.47 -
Net Interest Cost for Next Year	3.36	2.47

Expenses Recognized in the Statement of Profit or Loss for Next Year**(Rs. In Lakhs)**

Particulars	As at 31st March, 2022	As at 31 st March, 2021
Current Service Cost	13.33	11.43
Net Interest Cost	3.36	2.47
(Expected Contributions by the Employees)	-	-
Expenses Recognized	16.69	13.90

Maturity Analysis of the Benefit Payments

Projected Benefits Payable in Future Years From the Date of Reporting		
1st Following Year	0.78	0.58
2nd Following Year	1.00	0.67
3rd Following Year	1.24	0.85
4th Following Year	2.78	1.08
5th Following Year	1.60	1.94
Sum of Years 6 To 10	20.29	9.88
Sum of Years 11 and above	112.45	90.19
Sensitivity Analysis		
Defined Benefit Obligation on Current Assumptions	46.24	35.95
Delta Effect of +1% Change in Rate of Discounting	(5.19)	(4.25)
Delta Effect of -1% Change in Rate of Discounting	6.22	5.11
Delta Effect of +1% Change in Rate of Salary Increase	6.30	5.15
Delta Effect of -1% Change in Rate of Salary Increase	(5.34)	(4.36)
Delta Effect of +1% Change in Rate of Employee Turnover	0.67	0.29
Delta Effect of -1% Change in Rate of Employee Turnover	(0.88)	(0.42)

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognized in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years

NOTES:

Gratuity is payable as per entity's scheme as detailed in the report

Actuarial gains/losses are recognized in the period of occurrence under Other Comprehensive Income (OCI). All above reported figures of OCI are gross of taxation.

Salary escalation & attrition rate are considered as advised by the entity; they appear to be in line with the industry practice considering promotion and demand & supply of the employees.

Maturity Analysis of Benefit Payments is undescended cash flows considering future salary, attrition & death in respective year for members as mentioned above.

Average Expected Future Service represents Estimated Term of Post - Employment Benefit Obligation. Any benefit payment and contribution to plan assets is considered to occur end of the year to depict liability and fund movement in the disclosures.

Qualitative Disclosures**Para 139 (a) Characteristics of defined benefit plan**

The entity has a defined benefit gratuity plan India (unfunded).The entity's defined benefit gratuity plan is a final salary plan for employees.

Gratuity is paid from entity as and when it becomes due and is paid as per entity scheme for Gratuity

Para 139 (b) Risks associated with defined benefit plan

Gratuity is a defined benefit plan and entity is exposed to the Following Risks:

Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision.

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Entity has to manage pay-out based on pay as you go basis from own funds.

Mortality risk: Since the benefits under the plan are not payable for lifetime and payable till retirement age only, plan does not have any longevity risk.

NOTE 33

Financial Instruments and Risk Management

Risk Management Framework

The Company's risk management is governed by policies and approved by the board of directors. Company's identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The company has policies for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments.

The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

33.1 Credit Risk

Credit risk refers to the risk of default on its obligation by the counter party resulting in a financial loss. The Company maintains its cash and cash equivalents and bank deposits with banks having good reputation, good past track record and high quality credit rating and also reviews their credit-worthiness on an on-going basis. The maximum exposure to credit risk at the reporting date is primarily from trade receivables. Credit risk has always been managed by the company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business. On account of the adoption of Ind AS 109, the company uses ECL model to assess the impairment loss or gain. The company uses a provision matrix to compute the ECL allowance for trade receivables and unbilled revenues. The provision matrix takes into account available external and internal credit risk factors and the company's experience for customers.

The Company reviews trade receivables on periodic basis and charges to profit and loss account when management feels the amount will not be receivable in future. The Company also calculates the expected credit loss (ECL) for non-collection of receivables.

33.2. Liquid Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management regularly monitors the position of cash and cash equivalents vis-à-vis projections. Assessment of maturity profiles of financial assets and liabilities including debt financing plans and maintenance of balance sheet liquidity ratios are considered while reviewing the liquidity position.

Exposure to Liquid Risk:

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

(Rs. In Lakhs)

31-3-2022	Carrying Amount	Contractual Cash Flow				
		<1year	1-2 Year	3-4 Year	More than 5 Years	Total
Financial Liabilities						
Non-Current Borrowings	1,779.16	-	1,494.68	274.48	10.00	1,779.16
Current Borrowings	1,062.51	1,062.51				1,062.51
Trade Payables	489.81	489.81				489.81
Current Financial Liabilities	2,377.09	2,377.09				2,377.09
Total	5,708.57	3,929.41	1,494.68	274.48	10.00	5,708.57

31-3-2021	Carrying Amount	Contractual Cash Flow				
		<1year	1-2 Year	3-4 Year	More than 5 Years	Total
Financial Liabilities						
Non-Current Borrowings	2,060.42	-	1,889.17	171.25	-	2,060.42
Current Borrowings	1,081.02	1,081.02				1,081.02
Trade Payables	440.50	440.50				440.50
Current Financial Liabilities	1,962.56	1,962.56				1,962.56
Total	5,544.50	3,484.08	1,889.17	171.25	-	5,544.50

33.3. Market Risk

Market risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market factors. Market risk comprises three types of risks:

a. Currency Risk

The functional currency of the Company is Indian Rupee. The Company is exposed to currency risk on account of receivables in foreign currency. Company is exposed to currency risk on account of receivables in foreign currency.

i. Particulars of unhedged foreign currency exposures at the reporting date

(Rs. In Lakhs)

Particulars	Currency	As at 31st March, 2022	As at 31 st March, 2021
Trade Receivables	USD	1.55	1.55
	INR	98.50	98.50

The trade receivable mentioned above is non-current in nature so exchange rate prevailing at 31/03/2022 is not considered, due to which foreign exchange gain/ loss is not recognized on non-current receivables

II. Foreign Currency Risk Sensitivity

A change of 3% in foreign currency would have following Impact on profit before tax.

Particulars	2021-22		2020-21	
	3% Increase	3% Increase	3% Increase	3% Increase
INR.	2.96	(2.96)	2.96	(2.96)
Total	2.96	(2.96)	2.96	(2.96)

b. Price Risk

As of 31st March 2022 and 31st March 2021, the company has nil exposure on security price risks.

33.4 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 under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- Level 1 inputs quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants

	(Rs. In Lakhs)	
Measured at Amortized Cost	As at 31st March, 2022	As at 31 st March, 2021
Financial Assets		
Trade Receivables	1,751.17	1,616.71
Cash and Cash Equivalents	11.71	17.19
Loans		
Non Current	34.00	44.00
Current	178.69	126.66
Other Financial Assets		
Non Current	373.15	373.15
Current	4,726.03	3,834.77
Total Financial Assets	7,074.76	6,012.49
Financial Liabilities		
Non Current	1,779.16	2,060.42
Current	-	-
Trade Payables	489.81	440.50
Other Financial Liabilities		
Current	2,377.09	1,962.56
Borrowings	1,062.51	1,081.02
Total Financial Liabilities	5,708.57	5,544.50

The carrying amount of cash and cash equivalents, trade receivables, trade payables considered to be the same as their values due to their short term nature.

NOTE 34

Ageing of Trade Receivable : Current outstanding as at March 31,2022

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables- considered good	808.34	101.65	438.26	172.87	230.05	1,751.17
ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-
iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-
v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables- credit impaired	-	-	-	-	-	-

Ageing of Trade Receivable : Current outstanding as at March 31,2021

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables- considered good	1111.39	224.24	51.03	230.05	-	1,616.71
ii)Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-
iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-
v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
vi)Disputed Trade Receivables- credit impaired	-	-	-	-	-	-

NOTE 35

Ageing of Trade Payables : Current outstanding as at March 31,2022

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	94.04	7.91	263.05	-	-	365.00
Other	124.81	-	-	-	-	124.81
Disputed dues -MSME	-	-	-	-	-	-
Disputed dues- Other	-	-	-	-	-	-

Ageing of Trade Payables : Current outstanding as at March 31,2021

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	376.60	-	-	-	-	376.60
Other	63.90	-	-	-	-	63.90
Disputed dues -MSME	-	-	-	-	-	-
Disputed dues- Other	-	-	-	-	-	-

NOTE 36

Related Party Transactions

Following are the name and relationship of related parties with which company have transactions/balances:

Associate/Subsidiary/Related Company/Enterprise/Firms:

Turnrest Resources Private Limited
 Jyacad Solutions Pvt Ltd
 Prop Corporate Mentors Pvt. Ltd
 Scan Press Limited
 Diyatech Private Limited
 Eques Capital Management Private Limited
 MRH Enterprise
 Karnavati Infrastructure Projects Limited
 Arth Geospatial Private Limited

COVRIZE IT SOLUTIONS PRIVATE LIMITED

Theeta Trading LLP

Upsilon trading LLP

Omega Tradelink

Beta Resources Pvt. Ltd

Target Enterprise

Miracle Enterprise

Parikh Shah Chotalia & Associates

Key Management Personnel along with their relatives having significant influence:

a) Key Management Personnel

Ramesh Sojitra

Chirag Soni

Kantilal Ladani

b). Relatives of KMP

Minal Soni

Vishwas Sojitra

Leelavanti Sojitra

Vaacha Sojitra

c). Disclosures in respect of significant transactions with related parties during the year:

(Rs. In Lakhs)

Particulars		As at 31st March, 2022	As at 31 st March, 2021
Remuneration			
	Ramesh K Sojitra	24.00	24.00
	Chirag Soni	23.33	20.19
Salary	Vishwas R Sojitra	5.39	4.89
	Vaacha Sojitra	3.42	3.00
Professional Fees	Diya Tech Pvt Ltd	43.12	21.00
	Kanti Ladani	6.90	5.25
	Turnrest Resources Pvt. Ltd.	15.00	60.00
	MRH Enterprise	13.25	7.23
	Eques Capital Management Pvt. Ltd.	40.00	-
	Parikh Shah Chotalia & Associates	3.60	3.30
Software Purchase	Turnrest Resources Pvt. Ltd.		8.31
Interest Received	Karnavati Infrastructure Projects Ltd	7.87	-
Investment in Subsidiary Shares	JyaCad Solutions Pvt Ltd	1.00	1.00
Loan given to	JyaCad Solutions Pvt Ltd	31.31	28.31
	Karnavati Infrastructure Projects Ltd	15.48	
Repayment of Loan from	JyaCad Solutions Pvt Ltd	4.00	1.80
	Karnavati Infrastructure Projects Ltd		
Receipt of Loan	Turnrest Resources Pvt Ltd	-	5.00
	Prop Corporate Mentors Pvt. Ltd.	100.00	-
Repayment of Loan	Turnest Resources Pvt Ltd	-	13.27
	Prop Corporate Mentors Pvt. Ltd.	102.55	-
Disclosure of closing balances:			
Amount Due to	Kantilal V Ladani_Loan A/c	10.00	10.00
	Prop Corporate Mentors Pvt. Ltd.	-	2.55
	Chirag Soni	0.15	0.15
	Vishwas R Sojitra	0.26	0.16
Amount Due From	Karnavati Infrastructure Projects Ltd	42.48	19.13
	JyaCad Solutions Pvt Ltd	132.27	104.96
Trade Payables	Diyatec Pvt Ltd	2.25	1.62
	Kantilal V Ladani	0.54	46.25
	Chirag Soni Huf	-	1.58
	Turnrest Resources Pvt Ltd	-	12.08

NOTE 37**Disclosure of Ratio**

Ratio	Numerator	Denominator	Current Year	Previous Year
Current Ratio (in times)	Current Assets	Current Liabilities	1.72	1.61
Debt-Equity Ratio (in times)	Long term debts	Shareholders Fund	0.21	0.36
Debt Service Coverage Ratio (in times)	EBITDA	Interest+Principal	0.17	0.16
Return on Equity Ratio (in %)	Profit After Tax	Shareholders Fund	2.34%	3.51%
Trade Receivables Turnover Ratio(in times)	Revenue From Operation	Average Trade Receivables	1.96	3.09
Trade Payables Turnover Ratio (in times)	Cost of Materials Consumed+Other Expense	Average Trade Payable	4.08	10.91
Net Capital Turnover Ratio (in times)	Revenue From Operation	Average working capital(CA-CL)	1.13	1.95
Net Profit Ratio (in %)	Profit After Tax	Revenue From Operation	5.97%	4.67%
Return on Capital employed (in %)	Profit before tax and finance cost	Capital Employed= Networth+Non Current Borrowings	4.19%	5.78%
Return on Investment	Income generated from Investments	Average Investments excluding Non current Investment	3.96%	5.94%

NOTE 38

Previous year's figures have been regrouped and rearranged wherever necessary, to make them comparable with those of current year

**As per our report of even date
For Jayamal Thakore & Co.
Chartered Accountants**

**Anup Kumar Bhattacharjee
(Partner)
M. No: 082184
Ahmedabad, 24th May, 2022**

**Kanti V. Ladani
Director & CFO
DIN: 00016171**

**For and on behalf of the Board of Directors of
Scanpoint Geomatics Limited**

**Chirag Soni
Whole Time Director
DIN: 01684683**

**Jay Chotalia
Director
DIN:02084946**

Ahmedabad, 24th May, 2022

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SCANPOINT GEOMATICS LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Scanpoint Geomatics Ltd. (“the company”) and its subsidiaries, (the company and its subsidiaries together referred to as “the Group”), which comprise the Consolidated Balance Sheet as at March 31 2022, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Change in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2022, and their consolidated profit, their consolidated total comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the Auditor's Responsibility for the Audit of the Consolidated 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 consolidated financial statements under the provisions of the Act and the rules made there under, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

1. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	How our auditor addressed the key audit matter
<p><u>1. Recoverability of Loans to Subsidiary Company</u></p> <p>The Company has advanced a sum of Rs. 132.27 Lakhs as on March 31, 2022. The company had given the advance to its subsidiary during the previous financial year as well as during the current financial year.</p> <p>The aggregate of advance as on 31st March, 2021 was Rs. 104.96 Lakhs which has increased to Rs. 132.27 Lakhs as on 31st March, 2022</p> <p>This payment is in nature for technology transfer to Holding Company. When the technology is ready for transfer, the said will be asset of Holding Company.</p>	<p>We reviewed management's rational and objective for providing advance to subsidiary. We reviewed management's assessment of recoverability advances to subsidiary and corroborated the same with the financials of subsidiary. We reviewed the Company's internal control system for advancing the money to suppliers and subsidiary and carried out a combination of procedures involving enquiry and observation and inspection of evidence in respect of these loans and advances. Our audit approach consisted testing of design and operating effectiveness of internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> • Review of complete details of advance given to subsidiary and corroborating the same with of ledger Accounts and confirmation of subsidiary. • Review of onward payment by subsidiary to various parties and with the supporting documents / Purchase Orders / Invoices etc. • Reviewed the procedures followed by Scanpoint and subsidiary for selection of vendors and justification of terms of payments, delivery, warranties/ Guarantees etc. • Assessed present status of Advance, receipt / availability of material/services. • Obtained explanation from the management and went through the report obtained by the company from external independent expert on fund utilization. Based on our procedures, we found management's judgment around the recovery of the Advance to be appropriate.

Information other than the Financial Statements and Auditor's Report thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, Management discussion and Analysis and Report on corporate governance but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including Other Comprehensive Income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial

statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(l) 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 Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated financial statements.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2022 taken on record by the Board of Directors of the Company, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate report in "Annexure A" which is based on the auditor's reports of the Company and its subsidiary company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of those companies.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection fund by the company and its subsidiary company incorporated in India.
 - iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the 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 has not declared or paid any dividend during the year in contravention of the provisions of Section 123 of Companies Act, 2013.
2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For Jayamal Thakore & Co.
Chartered Accountants
Firm's Registration Number: 104098W

Place: Ahmedabad
Date: 24th May, 2022

Anup Kumar Bhattacharjee
Partner
Membership number: 082184
UDIN: 22082184AMLHVJ7096

ANNEXURE “A” TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended March 31, 2022, we have audited the internal financial controls over financial reporting of Scanpoint Geomatics Limited (hereinafter referred to as “the Company”) and its subsidiary company, which is a company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Company and its subsidiary company, which is incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 the respective 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 internal financial controls over financial reporting of the Company and its subsidiary company, which is a company incorporated in India, 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, 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 internal financial controls system over financial reporting of the Company and its subsidiary company which is a company incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

1. In our opinion, to the best of our information and according to the explanations given to us, the Company and its subsidiary Company which is a company incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for Internal financial Control over financial reporting established by the respective Companies 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.

Place: Ahmedabad
Date: 24th May, 2022

For Jayamal Thakore & Co.
Chartered Accountants
Firm's Registration Number: 104098W

Anup Kumar Bhattacharjee
Partner
Membership number: 082184
UDIN: 22082184AMLHVJ7096

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2022

(Rs. in Lakhs)

PARTICULARS	Notes No.	As at March 31, 2022	As at March 31, 2021
I ASSETS			
Non-Current assets			
Property plant and equipment	3	203.50	175.05
Intangible asset under development	4	6,398.42	4,657.61
Intangible Assets	4	288.03	334.46
Financial Assets	-	-	-
Investments	5	178.99	169.63
Loans	6	34.00	44.00
Other Financial assets		-	-
Other non-current assets	8	373.15	373.15
Total non current assets		7,476.10	5,753.90
Current assets			
Financial assets		-	-
Trade Receivables	9	1,751.17	1,616.71
Cash and cash equivalents	10	11.31	11.74
Bank Balance other than Cash & Cash Equivalent	10	1.15	5.61
Loans	6	46.43	21.70
Other financial assets	7	4,726.03	3,834.77
Other current assets	8	298.15	287.22
Total current assets		6,834.24	5,777.75
Total Assets		14,310.34	11,531.65
II EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	11	1,386.44	988.39
Other Equity	12	7,037.29	4,780.71
Non - Controlling Interest		(0.00)	(0.00)
Total Equity		8,423.73	5,769.10
Liabilities			
Non Current Liabilities			
Financial liabilities			
(i) Borrowings	13	1,779.16	2,060.42
Provisions	14	65.51	48.10
Total non-current liabilities		1,844.67	2,108.52
Current Liabilities			
Financial liabilities			
Trade payables	15	490.02	440.40
Other financial liabilities	16	2,377.22	1,962.66
Borrowings	13	1,062.51	1,081.01
Other Current liabilities	17	58.66	111.22
Provisions	14	3.74	2.38
Deferred tax liabilities (net)	18	49.78	56.62
Total current liabilities		4,041.94	3,654.03
Total Equity and Liabilities		14,310.34	11,531.65

Significant accounting policies and notes to accounts 2

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Jayamal Thakore & Co.
Chartered Accountants

Anup Kumar Bhattacharjee
(Partner)
M.No. : 082184
Ahmedabad, July 24, 2022

For and on behalf of the Board of Directors of
Scanpoint Geomatics Limited

Kanti V. Ladani
Directo & CFO
DIN : 00016171

Chirag Soni
Whole Time Director
DIN : 01684683

Jay Chotalia
Director
DIN : 02084946
Ahmedabad, July 24, 2022

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2022

(Rs. in Lakhs)

PARTICULARS	Notes No.	2021-2022	2020-2021
Revenue from operations	19	3,302.74	4,337.61
Other Income	20	42.49	41.19
Total Income		3,345.22	4,378.80
Expenses			
Cost of Materials Consumed	21	309.37	1,666.03
Employee benefits expense	22	791.61	747.11
Finance Costs	23	165.42	177.70
Travel Expenses	24	120.93	56.11
Depreciation and amortization expense	3&4	108.06	94.59
Other expense	24	1,589.08	1,362.49
Total Expense		3,084.47	4,104.03
Profit before tax		260.75	274.77
Tax expense:			
Current tax		71.93	81.13
Deferred tax		(6.84)	(8.80)
Profit for the period		195.65	202.44
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined liability/asset		1.86	(2.60)
Equity instruments through other comprehensive income		7.41	12.33
Items that will be reclassified subsequently to profit or loss			--
Total Comprehensive income, net of tax		9.27	9.73
Total Comprehensive income for the period		204.92	212.16
Earning per equity share			
Equity shares of par value ₹ 2 each		6,92,56,823	4,94,19,518
Basic (Rs.)		0.25	0.30
Diluted (Rs.)		0.25	0.30
Weighted average equity shares used in computing earning per equity share		5,77,17,606.00	6,67,16,349.30

significant accounting policies and notes to accounts 2

The accompanying notes forms an integral part of the consolidated financial statements

As per our report of even date

For Jayamal Thakore & Co.
Chartered Accountants

For and on behalf of the Board of Directors of
Scanpoint Geomatics Limited

Kanti V. Ladani
Directo & CFO
DIN : 00016171

Chirag Soni
Whole Time Director
DIN : 01684683

Anup Kumar Bhattacharjee
(Partner)
M.No. : 082184
Ahmedabad, July 24, 2022

Jay Chotalia
Director
DIN : 02084946
Ahmedabad, July 24, 2022

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2022

(Rs. in Lakhs)

PARTICULARS	As at March 31,2022	As at Marth 31, 2021
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	260.75	274.77
Adjustments for:		
Add :		
Depreciation	108.06	94.59
Interest Paid	165.42	177.69
Less:		
Interest Received	29.40	37.74
Operating Profit/(Loss) before Working Capital Changes	504.83	509.31
Adjustments for:		
Trade Receivable	(134.46)	(422.62)
Loans	(14.72)	(5.35)
Other financial assets	(891.26)	(959.63)
Other non current assets	-	0.00
Other Current Assets	(13.70)	243.26
Provisions	21.26	11.62
Trade payables	49.88	325.91
Other financial liabilities	342.62	425.84
Other current liabilities	(52.56)	61.51
Cash Generated from Operation	(188.12)	189.85
Income tax Paid	-	-
Net Cash Generated by operating activities	(188.12)	189.85
B. Cash Flow from Investing Activities		
Intangible Asset under development	(1,740.82)	(1,360.89)
Acquisition of property, plant and equipment	(90.09)	(52.91)
Net Cash used in Investing Activities	(1,830.90)	(1,413.81)
C. Cash Flow from Financing Activities		
Interest Received	29.40	37.74
Proceeds from issue of share capital (incl.securities premium)	2,449.90	(16.97)
Borrowing	(299.75)	1,383.52
Less:		
Loan to subsidiary	-	-
Interest paid	165.42	177.69
Net Cash used in Financing Activities	2,014.13	1,226.60
Net Increase in Cash and Cash Equivalents	(4.89)	2.65
Cash and Cash Equivalent as at 31-3-2021	17.35	14.70
Cash and Cash Equivalent as at 31-3-2022	12.46	17.35
Components of cash and cash equivalents		
Balance with Banks		
In current accounts	1.15	5.61
Cash on Hand	11.31	11.74
	12.46	17.35

NOTES : Previous year's figure has been regrouped/rearranged wherever necessary to conform to current year's classification.

As per our report of even date

For Jayamal Thakore & Co.

Chartered Accountants

Anup Kumar Bhattacharjee
(Partner)

M.No. : 082184

Ahmedabad, July 24, 2022

For and on behalf of the Board of Directors of

Scanpoint Geomatics Limited

Kanti V. Ladani

Directo & CFO

DIN : 00016171

Chirag Soni

Whole Time Director

DIN : 01684683

Jay Chotalia

Director

DIN : 02084946

Ahmedabad, July 24, 2022

CONSOLIDATED STATEMENTS OF CHANGE IN EQUITY

A. Equity Share Capital

	Balance as at April 1, 2021	Change in equity share capital due to prior period errors	Restated Balance as at April 1, 2021	Change in equity share capital during the year	Balance as at March 31, 2022
	988.39	-	988.39	398.05	1,386.44

	Balance as at April 1, 2020	Change in equity share capital due to prior period errors	Restated Balance as at April 1, 2020	Change in equity share capital during the year	Balance as at March 31, 2021
	988.39	-	988.39	-	988.39

F.Y.2021-22

Particulars	Reserves and Surplus					Total equity attributable to equity holders of the company	Non Controlling Interest	Total Equity
	Securities Premium Reserve	Retained Earnings	Capital Reserve	General Reserve	Other Comprehensive Income			
	Equity instruments through other comprehensive income	Other items of other comprehensive income						
Balance as on April 1, 2021	3,459.23	1,157.31	165.45	11.63	(12.96)	4,780.71	(0.00)	4,780.71
Changes in the equity for the year ended March 31, 2022								
Increase in share capital/Securities Premium on account of Rights issue	2,096.59	-	-	-	-	2,096.59	-	2,096.59
Call in Arrears	(6.83)	-	-	-	-	(6.83)	-	(6.83)
Pre-operative issue expenses	(37.90)	-	-	-	-	(37.90)	-	(37.90)
Equity instruments through other comprehensive income, net of tax effect	-	-	-	-	7.41	7.41	-	7.41
Income Tax Diff FY 20-21	-	(0.20)	-	-	-	(0.20)	-	(0.20)
Remeasurement of the net defined benefit liability, net of tax effect	-	-	-	-	-	1.86	-	1.86
Profit for the period	5,511.08	1,352.76	165.45	11.63	(5.55)	7,037.29	(0.00)	7,037.29
Balance as on March 31, 2022								

B. OTHER EQUITY

F.Y.2020-21

(Rs. In Lakhs)

Particulars	Reserves and Surplus					Other Comprehensive Income		Total equity attributable to equity holders of the company	Non Controlling Interest	Total Equity
	Securities Premium Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity instruments through other comprehensive income	Other items of other comprehensive income				
Balance as on April 1, 2020	3,476.20	951.26	165.45	11.63	(25.29)	2.65	4,581.90	(0.00)	4,581.90	
Changes in the equity for the year ended March 31, 2021										
Increase in share capital/Securities Premium on account of Rights issue	-	-	-	-	-	-	-	-	-	
Pre-operative issue expenses	(16.97)	-	-	-	-	-	(16.97)	-	(16.97)	
Equity instruments through other comprehensive income, net of tax effect	-	-	-	-	12.33	-	12.33	-	12.33	
Income Tax Adjustments	-	6.89	-	-	-	-	6.89	-	6.89	
Remeasurement of the net defined benefit liability, net of tax effect	-	-	-	-	-	(2.60)	(2.60)	-	(2.60)	
Profit for the period	-	202.77	-	-	-	-	202.77	(0.00)	202.76	
Balance as on March 31, 2021	3,459.23	1,160.91	165.45	11.63	(12.96)	0.06	4,784.31	(0.00)	4,784.31	

Nature and purpose of reserves

a) Capital Reserve

The Company recognises profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.

b) Securities Premium

Securities premium reserve represents premium received on equity share issued, which can be utilised only in accordance with the provisions of the companies act 2013 (the Act) for specified

c) Retained Earnings

This reserve represents undisputed accumulated earnings of the Company as on the balance sheet date.

d) General Reserve

General reserve is created from time to time by transferring profits from retain earning and can be utilised for purposes such as dividend pay out, bonus issued etc. and it is not an item of the other comprehensive income

e) Other Comprehensive Income (OCI)

OCI presents the cumulative gain and losses arising on the revaluation of equity instruments measured as Fair Value through other Comprehensive Income(FVTOCI), under an irrevocable options, net of amount reclassified to retained earnings when such assets are disposed off.

Notes forming part of Consolidated Financial Statements

Note 1

CORPORATE INFORMATION

The Consolidated financial statements of Scanpoint Geomatics Limited are made up of the Scanpoint Geomatics Limited together with its subsidiaries Jyacad Solutions Pvt Ltd. (collectively referred to as the "Group").

The Company is engaged in the business of GIS based software development and sales. The Scanpoint Geomatics Limited is a public company incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Bombay Stock Exchange.

The principal accounting policies applied in the preparation of the consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Note 2

SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION & PRESENTATION OF FINANCIAL STATEMENTS

a. Statement of Compliance

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time

b. Basis of measurement

The consolidated financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain financial instruments which are measured at fair value at end of the each reporting period, as explained in the accounting policies below.

c. Use of judgment, estimates and assumptions

The preparation of the consolidated financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions considered in the reported amounts of assets and liabilities and disclosure relating to contingent liabilities as at the date of consolidated financial statement and the reported amounts of income and expenditure during the reported year. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

i. Income taxes

The Company's major tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. In assessing the reliability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

ii. Impairment testing

Investments in goodwill and intangible assets are tested for impairment annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or cash generating units to which these pertain is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to dispose. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

iii. Depreciation and amortisation

Depreciation and amortization is based on management estimates of the future useful lives of certain class of

property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortization charges

iv. Other estimates

The preparation of consolidated financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of consolidated financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest

Fair valuation of derivative hedging instruments designated as cash flow hedges involves significant estimates relating to the occurrence of forecast transaction.

v. Estimation of uncertainties relating to the global health pandemic COVID-19:

The management has considered the possible effects, if any, that may result from the pandemic relating to Covid 19 on the carrying amounts of receivables. In making the assumptions and estimates relating to the uncertainties as at the Balance sheet date in relation to recoverable amounts of these assets, the management has considered the global economic conditions prevailing at the date of approval of these financial statements and has used internal and external sources of Information to the extent determined by it. The actual outcome of these assumptions and estimates may vary in the future due to the impact of the pandemic

2.2 Basis of Consolidation

Name of the Company	Country of Incorporation	Proportion of Ownership as on March 31, 2022	Proportion of Ownership as on March 31, 2021
Jyacad Solutions Pvt. Ltd.	India	99.90%	99.90%

Principles of Consolidation and equity accounting

Subsidiary companies are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiary companies are fully consolidated from the date on which control is obtained by the Group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group.

The Group combines the Consolidated Financial Statements of the parent and its subsidiary companies line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealized gains on transactions between Group companies are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting Policies of subsidiary companies have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests in the results and equity of subsidiary companies are shown separately in the Consolidated Statement of Profit and Loss, Consolidated Statement of changes in equity and Consolidated Balance Sheet respectively.

Equity Method

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognize share of the Group in post-acquisition profit and loss of the investee in profit and loss, and share of the Group in Other Comprehensive Income of the investee in Other Comprehensive Income. Dividends received or receivable from subsidiary Company are recognized as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealized gains on transactions between the Group and its subsidiary Company are eliminated to the extent of the Group interest in these entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting Policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described in (ix) below.

Change in ownership interest

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interest in the subsidiary companies. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognized within equity.

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognized in the Consolidated Statement of Profit and Loss. This fair value becomes the initial carrying amount for the purpose of subsequent accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amount previously recognized in Other Comprehensive Income in respect of that entity is accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognized in Other Comprehensive Income are reclassified to the Consolidated Statement of Profit and Loss.

If the ownership interest in a joint venture Company or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognized in Other Comprehensive Income are reclassified to the Consolidated Statement of Profit and Loss where appropriate.

2.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a 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 (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

b Property, plant and equipment

Property, plant and equipment are measured at historical cost or its deemed cost less accumulated depreciation and impairment losses, if any. Historical Cost includes expenditures directly attributable to the acquisition of the asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

c Capital work-in-progress

Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital advances and capital work-in-progress respectively.

d Depreciation/ Amortisation

Depreciable amount for assets is the cost of asset less its estimated residual value.

Depreciation has been provided on all assets on the straight line method, as per the useful life prescribed in Schedule II of the Companies Act, 2013

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. The Company assesses at each Balance Sheet date whether there is objective evidence that an asset or a group of assets is impaired. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The residual values are not more than 5% of the original cost of assets.

e Leases

From April 1, 2019, Ind AS 116 'Leases' is applicable to all the listed companies. Ind AS 116 has certain exemptions from the application of Ind AS - 116:

i. Short Term Leases

A lease that at the commencement date, has a lease term of 12 months or less. However, a lease that contains an option to purchase the asset is not a short-term lease

1. The election for short-term leases shall be made by class of underlying asset to which the right of use relates and can be made on a lease-by-lease basis.

ii. Leases for low value assets

An underlying asset can be of low value only if:

1. The lessee can benefit from use of the underlying asset on its own or together with other resources that are readily available to the lessee; and
2. The underlying asset is not highly dependent on, or highly interrelated with, other assets.

Examples of low-value underlying assets can include tablet and personal computers, small items of office furniture and telephones.

When new, if the asset is typically not of low value, the lease of such asset does not qualify as a lease of a low-value asset. When new, if the asset is typically not of low value, the lease of such asset does not qualify as a lease of a low-value asset. The assessment of whether an underlying asset is of low value is performed on an absolute basis. Leases of low-value assets qualify for recognition exemption regardless of whether those leases are material to the lessee. The assessment is not affected by the size, nature or circumstances of the lessee.

Accounting for short term and low value asset leases

If a lessee elects to opt for the recognition exemption for either short-term leases or leases for which the underlying asset is of low value, the lessee shall recognize the lease payments associated with those leases as an expense on either a straight-line basis over the lease term or another systematic basis. According to information and explanation provided to us, all the lease agreements of company are short term lease agreements so application of new Ind AS – 116 ‘Leases’ is not applicable to us.

f Financial Instruments

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date. While, loans and borrowings and payables are recognized as net cost of directly attributable transaction costs.

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortized cost, debt instruments at fair value through other comprehensive income (FVTOCI), equity instruments at FVTOCI or fair value through profit and loss account (FVTPL), non-derivative financial liabilities at amortized cost or FVTPL and derivative financial instruments (under the category of financial assets or financial liabilities) at FVTPL

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

Non-derivative financial assets

i. Financial assets at amortised cost

A financial asset shall be measured at amortized cost if both of the following conditions are met: the financial asset is held within a business model whose objective is to hold financial assets 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 (SPPI) on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest rate method, less any impairment loss.

Financial assets at amortized cost are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

ii. Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

For assets, if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and where the company has exercised the option to classify the equity investment as at

FVTOCI, all fair value changes on the investment are recognized in OCI. The accumulated gains or losses on such investments are not recycled to the Statement of Profit and Loss even on sale of such investment.

iii. Financial assets at Fair Value through Profit and loss (FVTPL)

A financial asset which is not classified in any of the above category is measured at FVTPL. These include surplus funds invested in mutual funds etc. Financial assets included within the FVTPL category are measured at fair values with all changes recorded in the statement of profit and loss.

Non-derivative financial liabilities

i. Financial liabilities at amortized cost.

Financial liabilities at amortized cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method. For trade and other payable maturing within one year from the Balance Sheet date, the carrying value approximates fair value due to short maturity.

ii. Financial liabilities at Fair Value through Profit and loss (FVTPL)

Financial liabilities at FVTPL represented by contingent consideration are measured at fair value with all changes recognized in the statement of profit and loss.

iii. Derivative financial instruments and hedging activities

A derivative is a financial instrument which changes value in response to changes in an underlying asset and is settled at a future date. Derivatives are initially recognized at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

The Group enters into derivative contracts to hedge the risks asserted with currency fluctuations relating to firm commitments and highly probable transactions. The Company does not use derivative instruments for speculative purposes.

The Group documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objectives and strategy for undertaking various hedging transactions. The Group also documents its assessment, both at hedge inception and on an on-going basis, of whether the derivatives that are used in hedging transactions are effective in offsetting changes in cash flows of hedged items.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in Other Comprehensive Income. The ineffective portion of changes in the fair value of the derivative is recognized in the Statement of Profit and Loss.

Amounts accumulated in hedging reserve are reclassified to the Statement of Profit and Loss in the periods when the hedged item affects the Statement of Profit and Loss.

The full fair value of a hedging derivative is classified as a current/ non-current, asset or liability based on the remaining maturity of the hedged item.

When a hedging instrument expires, swapped or unwound, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in Statement of Changes in Equity is recognized in the Statement of Profit and Loss.

iv. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

v. Fair value measurement

The Company classifies the fair value of its financial instruments in the following hierarchy, based on the inputs used in their valuation:

Level 1 - The fair value of financial instruments quoted in active markets is based on their quoted closing price at the Balance Sheet date.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar instruments and use of comparable arm's length transactions.

Level 3 - The fair value of financial instruments that are measured on the basis of entity specific valuations using

inputs that are not based on observable market data (unobservable inputs). When the fair value of unquoted instruments cannot be measured with sufficient reliability, the Company carries such instruments at cost less impairment, if applicable.

g Employee Benefits

i. Short term employee benefits:

Short Term benefits are recognized as an expense at the undiscounted amounts in the Statement of Profit and Loss of the year in which the related service is rendered.

ii. Post employment benefits:

Defined contribution plan:

The Employee and Company make monthly fixed Contribution to Government of India Employee's Provident Fund equal to a specified percentage of the Cover employee's salary, Provision for the same is made in the year in which service are render by employee.

Defined benefit plans:

The Liability for Gratuity to employees, which is a defined benefit plan, as at Balance Sheet date determined on the basis of actuarial Valuation based on Projected Unit Credit method and the contribution thereof paid/payable is absorbed in the accounts.

The present value of the defined benefit obligations is determined by discounting the estimated future cash flows at a predetermined rate of interest, taking into account the probability of payment. This cost is included in employee benefit expenses in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in balance sheet. Changes in present value of the defined benefit obligation resulting from plan amendment or curtailments are recognized immediately in profit or loss as past service cost.

iii. Other long term employee benefits:

Other long term employee benefits comprises of leave encashment towards un-availed leave and compensated absences, these are recognized based on the present value of defined obligation which is computed using the project unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

Re-measurement of leave encashment towards un-availed leave and compensated absences are recognized in the statement of profit and loss except those included in cost of assets as permitted in the period which they occur.

h Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts

i Income Taxes

Income tax comprises current and deferred tax. Income tax expense is recognized in the Statement of Profit and Loss except to the extent it relates to items directly recognized in equity or in other comprehensive income

i. Current income tax

Current income tax liability/ (asset) for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the year. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the year. The Company off sets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

ii. Deferred tax

Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax asset is recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred income tax liabilities are recognized for all taxable temporary differences.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date

j Cash flow Statement:

Income Tax

(Rs. In Lakhs)

A) Major Components of Deferred Tax Liabilities /(Assets) arriving on account of timing difference are as follow as on 31st March, 2022					
Particular	As at 31st March, 2021	Availment of MAT Credit	Recognised in profit and loss	Recognised in OCI	As at 31st March, 2022
Fixed assets :- Impact of difference between WDV as per Income Tax Act and as per books of accounts	55.06	-	(8.74)	-	46.33
Fair Value on Unquoted Investment	-	-	-	-	-
Pre- Operative Right Issue Exp	(10.84)	-	(2.32)	-	(13.17)
Expense Allowable for Tax on payment	12.40	-	4.23	-	16.63
Carried Forward Capital Loss FY 2018-19	-	-	-	-	-
Total	56.62	-	(6.84)	-	49.78

Income Tax

(Rs. In Lakhs)

A) Major Components of Deferred Tax Liabilities /(Assets) arriving on account of timing difference are as follow as on 31st March, 2021					
Particular	As at 31st March, 2020	Availment of MAT Credit	Recognised in profit and loss	Recognised in OCI	As at 31st March, 2021
Fixed assets :- Impact of difference between WDV as per Income Tax Act and as per books of accounts	56.04	-	(0.98)	-	55.06
Fair Value on Unquoted Investment	-	-	-	-	-
Pre- Operative Right Issue Exp	-	-	(10.84)	-	(10.84)
Expense Allowable for Tax on payment	9.38	-	3.02	-	12.40
Carried Forward Capital Loss FY 2018-19	-	-	-	-	-
Total	65.42	-	(8.79)	-	56.62

B) Income Taxes - Major component of Tax expenses for the year are as under		
Particulars	As at 31st March, 2022	As at 31st March, 2021
(i) Income tax recognized in the Statement of Profit and Loss		
Current Tax	71.72	81.13
Income Tax for Prior years	-	-
Deferred Tax	(6.84)	(8.80)
Total Income tax recognised in statement of profit and loss	64.89	72.33
(ii) Income tax recognised in OCI		
Income tax expenses on remeasurement of defined employee benefits plans	(0.63)	1.00
Income Tax expenses on remeasurement of financial instruments	(1.95)	(3.24)
Total Income tax recognised in OCI	(2.57)	(2.24)
	62.31	70.09
C) Reconciliation of Tax expenses and the accounting profit for the year is as under		
Profit Before Tax	260.75	274.77
Income Tax Exp	71.93	81.13
Total	71.93	81.13

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash-flows. The cash flow from operating, investing and financing activities of the Company is segregated.

k Revenue Recognition

The Company derives revenue primarily from software development and from the licensing of software products. The Company recognizes revenue when it transfers control over a product or a service to a customer. The method for recognizing revenues and costs depends on the nature of the services rendered.

The timing of revenue recognition, billings and cash collections results in receivables, unbilled revenue, and unearned revenue on the Company's Balance Sheet. Amounts are billed as work progresses in accordance with agreed-upon contractual terms, either at periodic intervals (e.g., monthly or quarterly) or upon achievement of contractual milestones.

The Group's receivables are rights to consideration that are unconditional. Unbilled revenues comprising revenues in excess of billings from time and material contracts and fixed-price maintenance contracts are classified as financial assets when the right to consideration is unconditional and is due only after a passage of time.

Invoicing to the clients for other fixed-price contracts is based on milestones as defined in the contract and therefore the timing of revenue recognition is different from the timing of invoicing to the customers. Therefore unbilled revenues for other fixed-price contracts (contract asset) are classified as "non-financial asset" because the right to consideration is dependent on completion of contractual milestones. Invoicing in excess of earnings is classified as "unearned revenue".

Trade receivables and unbilled revenues are presented net of impairment in the Balance Sheet. During the years ended March 31, 2022 and March 31, 2021, Rs. 190.20 Lacs and Rs. 573.00 Lacs of unbilled revenue pertaining to other fixed price and fixed time frame contracts as of April 1, 2021 and April 1, 2020, respectively has been reclassified to "trade receivables" upon billing to customers on completion of milestones.

Remaining performance obligation disclosure:

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation-related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material and unit of work-based contracts. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, and adjustment for revenue that has not materialized and adjustments for currency.

i. Time and materials contracts

Revenues from contracts priced on a time and material basis are recognized as the related services are performed and related costs are incurred.

ii. Fixed-price contracts

Revenues from fixed-price contracts are recognized using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity.

If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable.

When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

iii. Maintenance Contracts

Revenue from maintenance contracts is recognized ratably over the period of the contract using the "percentage-of-completion" method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognized on a straight line basis over the specified period or under some other method that better represents the stage of completion.

'Unbilled revenues' represent cost and earnings in excess of billings as at the end of the reporting period.

'Unearned revenues' represent billing in excess of revenue recognized. Advance payments received from customers for whom no services are rendered are presented as 'Advance from customers'.

Revenues are reported net of Sales returns, GST and applicable discounts and allowances.

I Dividend and dividend distribution tax

Revenue From Operations		(Rs. In Lakhs)	
Particulars	As at 31st March, 2022	As at 31st March, 2021	
Revenue disaggregation by nature of services			
a) Sale of products			
GiS Product and Other Ancillary	485.10	1,774.11	
(b) Sale of Services			
Gis Software Solutions and Customization	2,817.64	2,563.50	
	3,302.74	4,337.61	
Revenue from contracts with customers disaggregated based on geography			
a. Domestic	3,302.74	4,337.61	
b. Exports	-	-	
Total Revenue from Operation	3,302.74	4,337.61	
C. Reconciliation of gross revenue from contracts with customers			
Gross Revenue	3,302.74	4,337.61	
Less : Commission & Discount	-	-	
Less : Return/Rejection/Shortage/Deduction	-	-	
Less: Deduction for Rework/Rectification/Price Difference	-	-	
Net revenue recognized from contracts with customers	3,302.74	4,337.61	

Other Income		(Rs. In Lakhs)	
Particulars	As at 31st March, 2022	As at 31st March, 2021	
a) Interest Income			
i. On Deposit with Banks	29.40	37.74	
b) Other Receipts			
i. Others	13.09	3.45	
C) Other gain and losses			
i. Net gain on foreign currency transactions	-	-	

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. The Company declares and pays dividends in Indian rupees and is subject to applicable distribution taxes. The applicable distribution taxes are treated as an appropriation of profits.

m Foreign Currency transactions and translations

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of Profit and Loss and reported within foreign exchange gains/ (losses).

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Foreign currency gains and losses are reported on a net basis. This includes changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through profit or loss.

n Finance Income and expense

Finance income consists of interest income on funds invested, dividend income and fair value gains on the FVTPL financial assets. Interest income is recognized as it accrues in the statement of profit and loss, using the effective interest method. Dividend income is recognized in the statement of profit and loss on the date that the Company's right to receive payment is established.

Finance expenses consist of interest expense on loans and borrowings. Borrowing costs are recognized in the Statement of Profit and Loss using the effective interest method.

o Impairment

i. Financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss.

The Group assesses at each Balance Sheet date whether a financial asset or a group of financial assets is impaired. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable and unbilled revenue. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company recognizes lifetime expected credit losses for all trade receivables and/or other contract assets that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ECL allowance (or reversal) is recognized as income / expense in the Statement of Profit and Loss.

ii. Non-financial assets

The Group assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through Statement of Profit and Loss.

The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net off any accumulated depreciation/amortization)

had no impairment loss been recognized for the asset in prior years. The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are 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. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assessor groups of assets (the "cash-generating unit").

p Earnings per share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

q Contingent Liabilities

Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

r Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognize a contingent asset.

s Events after the reporting period

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorization for issue. On-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed.

t Intangible Assets

Intangible assets are measured on initial recognition at cost (net of recoverable taxes, if any). Subsequently, intangible assets are carried out at cost less any accumulated amortization and accumulated impairment losses, if any. The gain or loss arising on the disposal or retirement of an intangible asset is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized as income or expenses in the Statement of Profit and Loss in the year of disposal.

u Borrowing Costs

Borrowing costs include interest and amortization of ancillary costs incurred to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset is added to the cost of the assets. Capitalizations of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

During the year company has not capitalized any borrowing cost.

v Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees as per the requirement of Schedule III, unless otherwise stated.

w Goods & Service Tax:

GST credit on materials purchased for production / service availed for production / input service are taken into account at the time of purchase and GST credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired.

The GST credits so taken are utilized for payment of excise duty/GST on sales. The unutilized GST credit is carried forward in the books. The GST credits so taken are utilized for payment of tax on goods sold. The unutilized GST credit is carried forward in the books.

NOTE 3**PROPERTY PLANT AND EQUIPMENT**

(Rs. In Lakhs)

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer and Peripheral	Electric Installation	Total
Cost as at April 1, 2021	13.41	57.06	62.32	11.95	11.51	135.49	17.35	309.08
Additions	-	1.17	0.53	-	0.23	68.45	0.35	70.72
Disposals	-	-	-	-	-	-	-	-
Cost as at March 31, 2022	13.41	58.23	62.85	11.95	11.74	203.93	17.70	379.80
Accumulated Depreciation as at April 1, 2021	3.76	28.02	36.80	9.87	7.45	41.67	6.47	134.03
Depreciation	0.82	4.40	6.05	1.98	1.51	25.72	1.79	42.27
Disposal	-	-	-	-	-	-	-	-
Accumulated Depreciation as at March 31, 2022	4.58	32.42	42.84	11.85	8.96	67.39	8.26	176.30
Net carrying amount as at March 31, 2022	8.83	25.81	20.00	0.10	2.78	136.54	9.44	203.50

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(Rs. In Lakhs)

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer and Peripheral	Electric Installation	Total
Cost as at April 1, 2020	13.41	55.60	61.86	11.95	11.41	109.01	16.57	279.81
Additions	-	1.46	0.46	-	0.11	26.48	0.78	29.28
Disposals	-	-	-	-	-	-	-	-
Cost as at March 31, 2021	13.41	57.06	62.32	11.95	11.51	135.49	17.35	309.08
Accumulated Depreciation as at April 1, 2020	3.01	23.92	29.05	7.96	6.18	24.16	4.73	99.00
Depreciation	0.75	4.10	7.74	1.91	1.27	17.52	1.74	35.03
Disposal	-	-	-	-	-	-	-	-
Accumulated Depreciation as at March 31, 2021	3.76	28.02	36.80	9.87	7.45	41.67	6.47	134.03
Net carrying amount as at March 31, 2021	9.65	29.04	25.52	2.08	4.06	93.81	10.88	175.05

NOTE 4**INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT****(Rs. In Lakhs)**

Particulars	IGIS Software Ver. 2.0	Software	Intangible Assets Under Development	Total
Cost as at April 1, 2021	554.35	34.99	4,657.61	5,246.95
Additions	-	19.36	1,740.81	1,760.18
Disposals	-	-	-	-
Cost as at March 31,2022	554.35	54.36	6,398.42	7,007.13
Accumulated Depreciation as at April 1,2021	247.48	7.40	-	254.88
Depreciation	61.18	4.61	-	65.79
Disposal	-	-	-	-
Accumulated Depreciation as at March 31,2022	308.66	12.01	-	320.67
Net carrying amount as at March 31,2022	245.69	42.35	6,398.42	6,686.46

(Rs. In Lakhs)

Particulars	IGIS Software Ver. 2.0	Software	Intangible Assets Under Development	Total
Cost as at April 1, 2020	554.35	11.35	3,296.72	3,862.42
Additions	-	23.64	1,360.89	1,384.53
Disposals	-	-	-	-
Cost as at March 31,2021	554.35	34.99	4,657.61	5,246.95
Accumulated Depreciation as at April 1,2020	192.22	3.10	-	195.32
Depreciation	55.26	4.30	-	59.56
Disposal	-	-	-	-
Accumulated Depreciation as at March 31,2021	247.48	7.40	-	254.88
Net carrying amount as at March 31,2021	306.87	27.59	4,657.61	4,992.07

Intangible Asstes Under Development ageing**(Rs. In Lakhs)**

Particular	Intangible Asstes Under Development ageing				Total
	Less than 1	year 1-2 years	2-3 years	More than 3 years	
Intangible Asstes Under Development	1,714.86	1,335.19	1,135.34	2,085.14	6,270.54

NOTES ON ACCOUNTS FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

PARTICULARS	As at March 31, 2022 (Rs In Lakhs)	As at March 31, 2021 (RS In Lakhs)
NOTE 5		
Financial Assets		
Investments		
non-current investment		
unquoted		
Investment carried at fair value through other comprehensive income		
Shreejkrupa Buildcon Ltd		
310000 Equity Shares	178.99	169.63
Investment carried at cost		
Investment in Equity Shares of Subsidiary		
Jyacad Solutions Pvt Ltd		
9990 Equity Shares of Rs.10 each fully paid	-	-
Total Investment	178.99	169.63
Aggregate amount of unquoted investments	178.99	169.63
Investment carried at fair value through other comprehensive income	178.99	169.93
Investment carried at cost	-	-
NOTE 6		
Financial Assets		
LOANS		
Non-current		
Loan receivables considered good- Unsecured		
Other Loans	34.00	44.00
	34.00	44.00
Current		
Loan receivables considered good- Unsecured		
Advance to subsidiary for technology transfer	-	-
Loan to employees	1.58	1.13
Intercorporate Loan	42.48	19.13
Other loans & Advances	2.37	1.44
	46.43	21.70
TOTAL	80.43	65.70
NOTE 7		
Other Financial Assets		
Current		
Security Deposits*	76.66	50.10
Rental Deposits*	26.67	18.50
Margin Money for Bank Gurantee	169.83	110.50
Fixed Deposit in Lien of Axis Bank	572.03	525.00
Interest receivable	-	1.21
Unbilled Revenue	3,880.84	3,129.46
TOTAL	4,726.03	3,834.77
NOTE 8		
Other Assets		
Non-current		
Others		
Long Term Trade Receivable, unsecured considered good	373.15	373.15
	373.15	373.15
Other Current Assets		
Contract Assets	146.59	138.42
Pre-paid expenses	8.33	7.98
Balance with Government Authority	143.43	140.82
	298.15	287.22
TOTAL	671.30	660.37

PARTICULARS	As at March 31, 2022 (Rs. In Lakhs)	As at March 31, 2021 (Rs. In Lakhs)
NOTE 9		
TRADE RECEIVABLES		
Trade Receivables	1,751.17	1,616.77
Total Receivables	1,751.17	1,616.77
Secured, considered good	-	-
Unsecured, considered good	1,751.17	1,616.77
Doubtful	-	-
TOTAL	1,751.17	1,616.77

NOTE 10

Cash and Cash Equivalents

Cash on Hand	11.31	11.74
Balance with Banks		
- In Current Accounts	1.15	5.61
-In CC Account	-	-
TOTAL	12.46	17.35

NOTE 11

SHARE CAPITAL

-Authorised

75000000 Equity Shares of Rs. 2/- each(2021-22) 1,500.00 1,500.00

65000000 Equity Shares of Rs 2/- each (2020-21)

-Issued, Subscribed and Paid up

* 6,93,87,000 Equity Shares of Rs.2/- each fully paid-up. 1,387.74 988.39

Calls in Arrears (1,30,177 Equity Shares of Rs.1) (1.30) -

TOTAL **1,386.44** **988.39**

Reconciliation of Shares:	Number	Amt (Rs)	Number	Amt (Rs)
Shares Outstanding at the beginning of the year	4,94,19,518	9,88,39,036	4,94,19,518	9,88,39,036
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	1,99,67,482	3,99,34,964	-	-
Total	6,93,87,000	13,87,74,000	4,94,19,518	9,88,39,036
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Shares Outstanding at the end of the year	6,93,87,000	13,87,74,000	4,94,19,518	9,88,39,036

Terms and rights attached to equity shares

The company has only one class of equity shares having the par value of Rs. 2/- per share. Each holder of equity share is entitled to one vote per share

List of Share holders having 5% or more Shares (In Nos)

Name of Shareholders	Number of shares held	% of Holding	Number of shares held	% of Holding
Karnavati Infrastructure Projects Limited	1,08,75,336	15.67%	1,10,59,203	22.38%
Upsilon Trading LLP	65,80,080	9.48%	26,51,263	5.36%
Rajesh Chandubhai Thakkar	48,18,680	6.94%	48,18,680	9.75%
Rajesh Chandubhai Thakkar HUF	44,70,712	6.44%	44,70,712	9.05%
Nihan Trading Private Limited	43,44,661	6.26%	-	-
Theeta Trading LLP	42,15,693	6.08%	41,75,693	8.45%

3. Disclosure of Shareholding of Promoters

Promoter Name	As at March 31,2022		As at March 31,2021		% change during the year
	No of Shares	% of Total Shares	No of Shares	% of Total Shares	
Rameshchandra Sojitra	7,38,319	1.06%	7,37,319	1.49%	-0.43%
Chirag Jayantilal Soni	7,02,019	1.01%	5,00,000	1.01%	0.00%
Vaacha Sojitra	2,93,063	0.42%	2,93,063	0.59%	-0.17%
Vishwas Rameshchandra Sojitra	2,48,068	0.36%	2,48,068	0.50%	-0.14%
Leelavanti Sojitra	1,48,911	0.21%	1,48,911	0.30%	-0.09%
Rameshchandra K Sojitra HUF	1,12,074	0.16%	1,12,074	0.23%	-0.07%
Karnavati Infrastructure Projects Ltd	1,08,75,336	15.67%	1,10,59,203	22.38%	-6.71%
Total	1,31,17,790	18.91%	1,30,98,638	26.50%	

Promoter Name	As at March 31,2021		As at March 31,2020		% change during the year
	No of Shares	% of Total Shares	No of Shares	% of Total Shares	
Rameshchandra Sojitra	7,37,319	1.49%	7,37,319	1.49%	0.00%
Chirag Jayantilal Soni	5,00,000	1.01%	5,00,000	1.01%	0.00%
Vaacha Sojitra	2,93,063	0.59%	2,93,063	0.59%	0.00%
Vishwas Rameshchandra Sojitra	2,48,068	0.50%	2,48,068	0.50%	0.00%
Leelavanti Sojitra	1,48,911	0.30%	1,48,911	0.30%	0.00%
Rameshchandra K Sojitra HUF	1,12,074	0.23%	1,12,074	0.23%	0.00%
Karnavati Infrastructure Projects Ltd	1,10,59,203	22.38%	1,10,59,203	22.38%	0.00%
Total	1,30,98,638	26.50%	1,30,98,638	26.50%	

PARTICULARS	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
NOTE 12		
Other Equity		
Securities Premium Reserve		
Opening balance	3,459.23	3,476.20
Securities Premium on account of Rights issue	2,096.59	-
Call in Arrears	(6.83)	-
Pre-operative issue expenses	(37.90)	(16.97)
	5,511.08	3,459.23
Retained Earnings		
Opening balance	1,157.31	947.98
Income Tax Adjustments	(0.20)	6.89
Profit for the period	195.65	202.44
	1,352.76	1,157.31
Capital Reserve		
Opening balance	165.45	165.45
General Reserve		
Opening balance	11.63	11.63
Other Comprehensive Income		
Opening balance	(12.91)	(22.63)
Change during the year (Net)	9.28	9.73
	(3.63)	(12.91)
	7,037.29	4,780.71

PARTICULARS	As at March 31, 2022 (Rs. In Lakhs)	As at March 31, 2021 (Rs. In Lakhs)
NOTE 13		
Financial Liabilities		
Long Term Borrowings		
Secured		
From Bank	89.56	161.56
Unsecured		
From NBFC	46.24	67.02
From Bank	41.79	31.21
Intercorporate Deposits		
From Shareholders	1,317.09	1,513.91
From others	274.48	274.48
Loans and advances from Related Parties		
From Directors	10.00	10.00
Intercorporate Deposits		
From Related Parties	-	2.55
	1,779.16	2,060.42
Short Term Borrowings		
Secured		
Working Capital Loans repayable on demand from banks	1,062.51	1,081.01
	1,062.51	1,081.01
Total	2,841.67	3,141.42

Particular	Rate of Interest	
	As at March 31,2022	As at March 31,2021
A) For Working Capital Loans : Secured		
Nature of Security:- Secured by way of hypothecation of book debts and collateral Security of extensions of mortgage of Residential Flat and Fixed Deposit in lien		
Axis Bank Ltd A/C No.-8534 Cash Credit	8.50%	8.50%
Axis Bank Ltd MSME Term Loan A/C No_920060045195588	9.25%	9.25%
B) For Intercorporate Deposits-		
Inter corporate deposits other than shareholders	4.75%	5.34%
Inter corporate deposits from shareholders	0.00%	0.00%
C) For Business Loans: It is Unsecured Loan		
Bajaj Finance Limited P418PPS3070538	18.00%	18.00%
Bajaj Finserv-418BLF99942487	18.50%	18.50%
DHANVARSHA FINVEST LP0000000012067	14.00%	14.00%
ECL Finance Ltd_LAHMSBL0000088803	18.50%	0.00%
ECL Finance Ltd_MSME_LAHMSBL0000082018	14.00%	14.00%
ICICI Bank UPABD00044106538	17.00%	0.00%
India Infoline Finance Limited-SL2523015	19.00%	19.00%
Kotak Mahindra Bank_MSME	9.25%	9.25%
Magma Fincorp Ltd-PG/0104/P/18/000141	18.25%	18.25%
Magma Fincorp Ltd_MSME	14.00%	14.00%
Tata Capital Finance-TCFBL0272000010717986	18.25%	18.25%
Tata Capital Finance-TCFBL0272000011131358	18.00%	0.00%

PARTICULARS	As at March 31, 2022 (Rs. In Lakhs)	As at March 31, 2021 (Rs. In Lakhs)
NOTE 14		
Provisions		
Long Term		
Provision for Employee Benefits		
Gratuity	45.46	35.37
Leave Encashment	20.05	12.73
	65.51	48.10
Short Term		
Provision for Employee Benefits		
Gratuity	0.78	0.58
Leave Encashment	2.96	1.80
	3.74	2.38
TOTAL	69.25	50.48

NOTE 15

Trade Payables

Total outstanding dues of micro and small enterprises	365.00	376.60
Others	125.02	63.54
TOTAL	<u>490.02</u>	<u>440.14</u>

Note:

Dues to Micro and Small Enterprise

The Company has certain dues to suppliers under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosures pursuant to the said MSMED Act are as follows:

	As at March 31, 2022	As at March 31, 2021
a) The principal amount remaining unpaid to any supplier at the end of the year	365.00	376.60
b) Interest due remaining unpaid to any supplier at the end of the year	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
d) 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 MSMED Act, 2006	-	-
e) The amount of Interest accrued and remaining unpaid at the end of each accounting year	-	-
f) 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 MSMED Act, 2006	-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principle amounts/interest payable amounts for delayed payments to such vendors at the Balance Sheet date. The payment is made to vendors according to terms and conditions mutually agreed to both parties and accordingly there is no delay in payment to these vendors and no interest liability therefore.

PARTICULARS	As at March 31, 2022 (Rs. In Lakhs)	As at March 31, 2021 (Rs. In Lakhs)
NOTE 16		
Other Financial Liabilities		
Current		
Employee Benefits payable	118.19	158.90
Provision for Expenses	1,981.77	1,563.02
Income Tax Provision	71.93	81.13
Advance from customers	-	-
Other payables	15.56	4.18
Current maturities of long term borrowing		
Secured		
From Bank	71.67	55.44
Unsecured:		
From NBFC	92.32	49.06
From Bank	24.01	37.36
From Other	1.76	13.57
Terms and conditions of the above financial liabilities:		
-Other payables include fees payable which are normally settled on quarterly basis		
-Employee benefits payables are normally settled on monthly basis		
-Provision for expenses are settled as and when invoices are received by the company		
TOTAL	2,377.22	1,962.66
NOTE 17		
Other Liabilities		
Current		
Statutory Dues	58.66	111.22
	58.66	111.22
NOTE 18		
Income Taxes		
Deferred Income Tax Liability		
Intangible Assets	43.37	55.92
Employee Benefits	16.63	12.40
Deferred Expenditures	-	-
Other Equity	-	-
	59.99	68.32
Deferred Income Tax Assets		
Property, plant and equipment	(2.96)	0.86
Pre-Operative Right Issue Exp	13.17	10.84
Deferred Income Tax Liabilities after set off	49.78	56.62
NOTE 19		
REVENUE FROM OPERATIONS		
Indigenous Sales		
Sales of Products	485.10	1,774.11
Services Sales	2,817.64	2,563.50
TOTAL	3,302.74	4,337.61
NOTE 20		
OTHER INCOME		
Interest On Fixed Deposit	29.40	37.74
Interest Received from Other	7.87	-
Discount Received	0.02	0.10
Other non-operating income	5.20	3.35
TOTAL	42.49	41.19

PARTICULARS	As at March 31, 2022 (Rs. In Lakhs)	As at March 31, 2021 (Rs. In Lakhs)
NOTE 21		
COST OF RAW MATERIAL CONSUMED		
Raw Materials' Consumption		
Inventory at the beginning of the year	-	-
Add: Purchases during the year	309.37	1,666.03
Less : Inventory at the beginning end of the year	-	-
Cost of Raw material consumed	309.37	1,666.03
NOTE 22		
EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus etc.	733.36	710.55
Contribution to P.F, E.S.I and Other Statutory Funds	18.72	10.67
Workmen and Staff Welfare Expenses	15.08	8.35
Leave Encase Allowance	10.55	6.61
Provision of Gratuity	13.90	10.92
TOTAL	791.61	747.11
NOTE 23		
FINANCE COSTS		
Interest Expense		
Interest on Working Capital Loan	145.69	154.30
Bank & Other Charges	8.75	8.68
Other Borrowing Costs		
Interest to others	10.98	14.73
TOTAL	165.42	177.70
NOTE 24		
OTHER EXPENSES		
Survey Expenses	1,246.97	982.57
Base Map Creation & Satellite Image	2.07	44.56
IGIS Software License Exp	1.16	1.77
Store and Spares	0.31	0.75
Repairs & Maintenance Exp.	3.61	4.40
Electricity	16.90	11.25
Insurance	1.66	1.02
Audit Fees	6.65	4.63
Legal and Professional Fees	137.07	118.07
Printing, Stationery, Postage and Telephone Expenses	7.85	7.46
Traveling and Conveyance Expenses	120.93	56.11
Rent, Rates and Taxes	58.96	51.66
Advertisement & Business Promotion Expenses	17.36	7.21
Computer & Software Expenses	10.30	9.10
Office Expenses	0.44	0.43
Interest and Penalty Expenses	12.80	17.66
Bank Guarantee Charges	7.40	12.98
Royalty-Space Application Center	14.35	2.97
Other Expenses	43.22	84.02
TOTAL	1,710.01	1,418.61

NOTE 25**Segment reporting:**

The company is engaged in the business of providing Information Technology Software services and GIS products. The company is therefore having one business segment, only.

NOTE 26**Contingent Liabilities:****(Rs. In Lakhs)**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Claims against the Company not acknowledged as debts		
a. Income Tax Matters	104.86	104.86

a. Income Tax Matters

There is only one particular disputed demand in relation to A.Y. 2016-17 as disclosed above. The recovery of demand has been stayed and appeal is pending at CIT level. The said assessment was completed in haste and inconclusively by the A.O. u/s 143(3) without considering the submission placed. The CIT has already heard the matter and the demand is surely going to be deleted as invalid. So the management and tax advocates expect this matter to be resolved soon and will not have a material adverse effect on the company's financial position and results of operations.

Originally, the tax demand was raised for Rs. 2,08,74,300, but Rs. 1,03,87,870 is adjusted from previous years refund and company has also paid an amount of Rs. 7,50,000 against pending demand.

b. A petition has been filed by the Shareholder against the Company in NCLT to restore their name in the Registers of Members, ideally matters relate to share transfer, Transmission, maintaining registers, etc. are dealt by RTA & depository participants. Any grievances in this matter are to be directly addressed to the RTA, though the Company has been made party to the case. Our advocate for NCLT has confidently advised that when the matter will be heard by NCLT, Company would be removed from the list of defendant.

NOTE 27**Details of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.****(Rs. In Lakhs)**

Particulars	As at 31st March, 2022	As at 31 st March, 2021
Dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006	365.00	376.60

NOTE 28**Directors Remuneration**

The Profit and Loss Account includes payments and provisions of remuneration to the Managing Director and Whole Time Directors as under:

Salary & Allowance	47.33	44.19
Perquisites	-	-
	47.33	44.19

NOTE 29**Costs of Materials Consumed:****a. Particulars of Materials consumed**

Opening Stock	-	-
Purchases	309.37	1,666.03
Less: Closing stock	-	-
Total	309.37	1,666.03

b. Break up of Raw Material Consumed**(Rs. In Lakhs)**

Particulars	As at 31st March, 2022		As at 31 st March, 2021	
	%	Amount	%	Amount
Imported	-	-	-	-
Indigenous	100.00%	309.37	100.00%	1,666.03
Total	100.00%	309.37	100.00%	1,666.03

NOTE 30

In the opinion of Management, any of the assets other than items of property, plant and equipment, intangible assets and Non-Current Investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, unless otherwise stated

NOTE 31

On periodical basis and as and when required, the Company reviews the carrying amounts of its assets and found that there is no indication that those assets have suffered any impairment loss. Hence, no such impairment loss have been provided in the Financial Year 2021-22 (Previous Year Rs. Nil)

NOTE 32**Defined Benefit Plans****32.1. Risk exposure to defined benefit plans**

The plans typically expose the Company to actuarial risks such as: investment risk, longevity risk and salary risk

Investment risk: the present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on Indian government securities; if the return on plan asset is below this rate, it will create a plan deficit.

Interest risk: a decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investment.

Longevity risk: the present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk: the present value of the defined benefit plan liability is calculated reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The most recent actuarial valuation of the plan assets and the defined benefit obligation were carried out at March 31, 2022. The present value of the defined benefit obligation, and the related current service cost

32.2 Gratuity Disclosure Statement (Ref: 512210) as Per Indian Accounting Standard 19 (Ind AS 19)

Particulars	As at 31st March, 2022	As at 31 st March, 2021
Type of Benefit	Gratuity	Gratuity
Country	India	India
Reporting Currency	INR	INR
Reporting Standard	Indian Accounting Standard 19 (Ind AS 19)	Indian Accounting Standard 19 (Ind AS 19)
Funding Status	Unfunded	Unfunded
Starting Period	01-04-2021	01-04-2020
Date of Reporting	31-03-2022	31-03-2021
Period of Reporting	12 Months	12 Months
Reference ID	631025	512210

Assumptions

Particulars	As at 31st March, 2022		As at 31 st March, 2021	
Expected Return on Plan Assets	N.A.	N.A.	N.A.	N.A.
Rate of Discounting	7.27%	6.87%	6.87%	6.89%
Rate of Salary Increase	5.00%	5.00%	5.00%	5.00%
Rate of Employee Turnover	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Change in the Present Value of Defined Benefit Obligation

(Rs. In Lakhs)

Particulars	As at 31st March, 2022	As at 31 st March, 2021
Present Value of Benefit Obligation at the Beginning	35.95	25.78
Interest Cost	2.47	1.78
Current Service Cost	11.43	9.14
Past Service Cost	-	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	(1.12)	(4.36)
(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	(0.03)	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(2.35)	0.09
Actuarial (Gains)/Losses on Obligations - Due to Experience	(0.11)	3.51
Present Value of Benefit Obligation at the End of the Period	46.24	35.95

Amount Recognized in the Balance sheet

(Present Value of Benefit Obligation at the end of the Period)	(46.24)	(35.95)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/ (Deficit))	(46.24)	(35.95)
Net (Liability)/Asset Recognized in the Balance Sheet	(46.24)	(35.95)

Net Interest Cost For Current Period

Particulars	As at 31st March, 2022	As at 31 st March, 2021
Present Value of Benefit Obligation at the Beginning of the Period (Fair Value of Plan Assets at the Beginning of the Period)	35.95 -	25.78 -
Net Liability/(Asset) at the Beginning	35.95	25.78
Interest Cost (Interest Income)	2.47 -	1.78 -
Net Interest Cost for Current Period	2.47	1.78

Expenses Recognized in the Statement of Profit or Loss for Current Period

Current Service Cost	11.43	9.14
Net Interest Cost	2.47	1.78
Past Service Cost (Expected Contributions by the Employees)	- -	- -
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Expenses Recognized	13.90	10.92

Recognized in the Other Comprehensive Income (OCI) for Current Period

Actuarial (Gains)/Losses on Obligation For the Period	(2.49)	3.60
Return on Plan Assets, Excluding Interest Income	-	-
Change in Asset Ceiling	-	-
Net (Income)/Expense For the Period Recognized in OCI	(2.49)	3.60

Balance Sheet Reconciliation

Opening Net Liability	35.95	25.78
Expenses Recognized in Statement of Profit or Loss	13.90	10.92
Expenses Recognized in OCI	(2.49)	3.60
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out (Benefit Paid Directly by the Employer)	- (1.12)	- (4.36)
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	46.24	35.95

Other Details

No of Members in Service	205.00	171.00
Per Month Salary For Members in Service	45.01	37.17
Weighted Average Duration of the Defined Benefit Obligation	14	15
Average Expected Future Service	15	15
Defined Benefit Obligation (DBO) - Total	46.24	35.95
Defined Benefit Obligation (DBO) - Due but Not Paid	-	-
Expected Contribution in the Next Year	-	-
Net Interest Cost for Next Year		
Present Value of Benefit Obligation at the End of the Period (Fair Value of Plan Assets at the End of the Period)	46.24 -	35.95 -
Net Liability/(Asset) at the End of the Period	46.24	35.95
Interest Cost (Interest Income)	3.36 -	2.47 -
Net Interest Cost for Next Year	3.36	2.47

Expenses Recognized in the Statement of Profit or Loss for Next Year**(Rs. In Lakhs)**

Particulars	As at 31st March, 2022	As at 31 st March, 2021
Current Service Cost	13.33	11.43
Net Interest Cost	3.36	2.47
(Expected Contributions by the Employees)	-	-
Expenses Recognized	16.69	13.90

Maturity Analysis of the Benefit Payments

Projected Benefits Payable in Future Years From the Date of Reporting		
1st Following Year	0.78	0.58
2nd Following Year	1.00	0.67
3rd Following Year	1.24	0.85
4th Following Year	2.78	1.08
5th Following Year	1.60	1.94
Sum of Years 6 To 10	20.29	9.88
Sum of Years 11 and above	112.45	90.19
Sensitivity Analysis		
Defined Benefit Obligation on Current Assumptions	46.24	35.95
Delta Effect of +1% Change in Rate of Discounting	(5.19)	(4.25)
Delta Effect of -1% Change in Rate of Discounting	6.22	5.11
Delta Effect of +1% Change in Rate of Salary Increase	6.30	5.15
Delta Effect of -1% Change in Rate of Salary Increase	(5.34)	(4.36)
Delta Effect of +1% Change in Rate of Employee Turnover	0.67	0.29
Delta Effect of -1% Change in Rate of Employee Turnover	(0.88)	(0.42)

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognized in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years

NOTES:

Gratuity is payable as per entity's scheme as detailed in the report

Actuarial gains/losses are recognized in the period of occurrence under Other Comprehensive Income (OCI). All above reported figures of OCI are gross of taxation.

Salary escalation & attrition rate are considered as advised by the entity; they appear to be in line with the industry practice considering promotion and demand & supply of the employees.

Maturity Analysis of Benefit Payments is undescended cash flows considering future salary, attrition & death in respective year for members as mentioned above.

Average Expected Future Service represents Estimated Term of Post - Employment Benefit Obligation. Any benefit payment and contribution to plan assets is considered to occur end of the year to depict liability and fund movement in the disclosures.

Qualitative Disclosures**Para 139 (a) Characteristics of defined benefit plan**

The entity has a defined benefit gratuity plan India (unfunded).The entity's defined benefit gratuity plan is a final salary plan for employees.

Gratuity is paid from entity as and when it becomes due and is paid as per entity scheme for Gratuity

Para 139 (b) Risks associated with defined benefit plan

Gratuity is a defined benefit plan and entity is exposed to the Following Risks:

Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision.

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Entity has to manage pay-out based on pay as you go basis from own funds.

Mortality risk: Since the benefits under the plan are not payable for lifetime and payable till retirement age only, plan does not have any longevity risk.

NOTE 33

Financial Instruments and Risk Management

Risk Management Framework

The Company's risk management is governed by policies and approved by the board of directors. Company's identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The company has policies for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments.

The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

33.1 Credit Risk

Credit risk refers to the risk of default on its obligation by the counter party resulting in a financial loss. The Company maintains its cash and cash equivalents and bank deposits with banks having good reputation, good past track record and high quality credit rating and also reviews their credit-worthiness on an on-going basis. The maximum exposure to credit risk at the reporting date is primarily from trade receivables. Credit risk has always been managed by the company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business. On account of the adoption of Ind AS 109, the company uses ECL model to assess the impairment loss or gain. The company uses a provision matrix to compute the ECL allowance for trade receivables and unbilled revenues. The provision matrix takes into account available external and internal credit risk factors and the company's experience for customers.

The Company reviews trade receivables on periodic basis and charges to profit and loss account when management feels the amount will not be receivable in future. The Company also calculates the expected credit loss (ECL) for non-collection of receivables.

33.2. Liquid Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management regularly monitors the position of cash and cash equivalents vis-à-vis projections. Assessment of maturity profiles of financial assets and liabilities including debt financing plans and maintenance of balance sheet liquidity ratios are considered while reviewing the liquidity position.

Exposure to Liquid Risk:

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

(Rs. In Lakhs)

31-3-2022	Carrying Amount	Contractual Cash Flow				
		<1year	1-2 Year	3-4 Year	More than 5 Years	Total
Financial Liabilities						
Non-Current Borrowings	1,779.16	-	1,494.68	274.48	10.00	1,779.16
Current Borrowings	1,062.51	1,062.51				1,062.51
Trade Payables	490.02	490.02				490.02
Current Financial Liabilities	2,377.22	2,377.22				2,377.22
Total	5,708.91	3,929.75	1,494.68	274.48	10.00	5,708.91

31-3-2021	Carrying Amount	Contractual Cash Flow				
		<1year	1-2 Year	3-4 Year	More than 5 Years	Total
Financial Liabilities						
Non-Current Borrowings	2,060.42	-	1,889.17	171.25	-	2,060.42
Current Borrowings	1,081.01	1,081.01				1,081.01
Trade Payables	440.14	440.14				440.14
Current Financial Liabilities	1,962.66	1,962.66				1,962.66
Total	5,544.22	3,483.31	1,889.17	171.25	-	5,544.23

33.3. Market Risk

Market risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market factors. Market risk comprises three types of risks:

a. Currency Risk

The functional currency of the Company is Indian Rupee. The Company is exposed to currency risk on account of receivables in foreign currency. Company is exposed to currency risk on account of receivables in foreign currency.

i. Particulars of unhedged foreign currency exposures at the reporting date

(Rs. In Lakhs)

Particulars	Currency	As at 31st March, 2022	As at 31 st March, 2021
Trade Receivables	USD	1.55	1.55
	INR	98.50	98.50

The trade receivable mentioned above is non-current in nature so exchange rate prevailing at 31/03/2022 is not considered, due to which foreign exchange gain/ loss is not recognized on non-current receivables

II. Foreign Currency Risk Sensitivity

A change of 3% in foreign currency would have following Impact on profit before tax.

Particulars	2021-22		2020-21	
	3% Increase	3% Increase	3% Increase	3% Increase
INR.	2.96	(2.96)	2.96	(2.96)
Total	2.96	(2.96)	2.96	(2.96)

b. Price Risk

As of 31st March 2022 and 31st March 2021, the company has nil exposure on security price risks.

33.4 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 under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- Level 1 inputs quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants

Measured at Amortized Cost	As at 31st March, 2022	As at 31 st March, 2021
Financial Assets		
Trade Receivables	1,751.17	1,616.71
Cash and Cash Equivalents	12.46	17.35
Loans		
Non Current	34.00	44.00
Current	46.43	21.70
Other Financial Assets		
Non Current	373.15	373.15
Current	4,726.03	3,834.77
Total Financial Assets	6,943.24	5,907.68
Financial Liabilities		
Non Current	1,779.16	2,060.42
Current	-	-
Trade Payables	490.02	440.14
Other Financial Liabilities		
Current	2,377.22	1,962.66
Borrowings	1,062.51	1,081.01
Total Financial Liabilities	5,708.91	5,544.23

The carrying amount of cash and cash equivalents, trade receivables, trade payables considered to be the same as their values due to their short term nature.

NOTE 34

Ageing of Trade Receivable : Current outstanding as at March 31,2022

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables- considered good	808.34	101.65	438.26	172.87	230.05	1,751.17
ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-
iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-
v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables- credit impaired	-	-	-	-	-	-

Ageing of Trade Receivable : Current outstanding as at March 31,2021

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables- considered good	1111.39	224.24	51.03	230.05	-	1,616.71
ii)Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-
iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-
v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
vi)Disputed Trade Receivables- credit impaired	-	-	-	-	-	-

NOTE 35

Ageing of Trade Payables : Current outstanding as at March 31,2022

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	94.04	7.91	263.05	-	-	365.00
Other	125.02	-	-	-	-	125.02
Disputed dues -MSME	-	-	-	-	-	-
Disputed dues- Other	-	-	-	-	-	-

Ageing of Trade Payables : Current outstanding as at March 31,2021

(Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	376.60	-	-	-	-	376.60
Other	63.54	-	-	-	-	63.54
Disputed dues -MSME	-	-	-	-	-	-
Disputed dues- Other	-	-	-	-	-	-

NOTE 36

Related Party Transactions

Following are the name and relationship of related parties with which company have transactions/balances:

Associate/Subsidiary/Related Company/Enterprise/Firms:

Turnrest Resources Private Limited
 Jyacad Solutions Pvt Ltd
 Prop Corporate Mentors Pvt. Ltd
 Scan Press Limited
 Diyatech Private Limited
 Eques Capital Management Private Limited
 MRH Enterprise
 Karnavati Infrastructure Projects Limited
 Arth Geospatial Private Limited

COVRIZE IT SOLUTIONS PRIVATE LIMITED

Theeta Trading LLP

Upsilon trading LLP

Omega Tradelink

Beta Resources Pvt. Ltd

Target Enterprise

Miracle Enterprise

Parikh Shah Chotalia & Associates

Key Management Personnel along with their relatives having significant influence:

a) Key Management Personnel

Ramesh Sojitra

Chirag Soni

Kantilal Ladani

b) Relatives of KMP

Minal Soni

Vishwas Sojitra

Leelavanti Sojitra

Vaacha Sojitra

c) Disclosures in respect of significant transactions with related parties during the year:

(Rs. In Lakhs)

Particulars		As at 31st March, 2022	As at 31 st March, 2021
Remuneration			
	Ramesh K Sojitra	24.00	24.00
	Chirag Soni	23.33	20.19
Salary	Vishwas R Sojitra	5.39	4.89
	Vaacha Sojitra	3.42	3.00
Professional Fees	Diya Tech Pvt Ltd	43.12	21.00
	Kanti Ladani	6.90	5.25
	Turnrest Resources Pvt. Ltd.	15.00	60.00
	MRH Enterprise	13.25	7.23
	Eques Capital Management Pvt. Ltd.	40.00	-
	Parikh Shah Chotalia & Associates	3.60	3.30
Software Purchase	Turnrest Resources Pvt. Ltd.		8.31
Interest Received	Karnavati Infrastructure Projects Ltd	7.87	-
Loan given to	Karnavati Infrastructure Projects Ltd	15.48	
Receipt of Loan	Turnrest Resources Pvt Ltd	-	5.00
	Prop Corporate Mentors Pvt. Ltd.	100.00	-
Repayment of Loan	Turnest Resources Pvt Ltd	-	13.27
	Prop Corporate Mentors Pvt. Ltd.	102.55	-
Disclosure of closing balances:			
Amount Due to	Kantilal V Ladani_Loan A/c	10.00	10.00
	Prop Corporate Mentors Pvt. Ltd.	-	2.55
	Chirag Soni	0.15	0.15
	Vishwas R Sojitra	0.26	0.16
Amount Due From	Karnavati Infrastructure Projects Ltd	42.48	19.13
Trade Payables	Diyatec Pvt Ltd	2.25	1.62
	Kantilal V Ladani	0.54	46.25
	Chirag Soni Huf	-	1.58
	Turnrest Resources Pvt Ltd	-	12.08

NOTE 37**Disclosure of Ratio**

Ratio	Numerator	Denominator	Current Year	Previous Year
Current Ratio (in times)	Current Aessets	Current Liabilities	1.69	1.58
Debt-Equity Ratio (in times)	Long term debts	Shareholders Fund	0.21	0.36
Debt Service Coverage Ratio (in times)	EBITDA	Interest+Principal	0.17	0.16
Return on Equity Ratio (in %)	Profit After Tax	Shareholders Fund	2.32%	3.51%
Trade Receivables Turnover Ratio(in times)	Revenue From Operation	Average Trade Receivables	1.96	3.09
Trade Payables Turnover Ratio (in times)	Cost of Materials Consumed+Other Expense	Average Trade Payable	4.08	10.92
Net Capital Turnover Ratio (in times)	Revenue From Operation	Average working capital(CA-CL)	1.18	2.04
Net Profit Ratio (in %)	Profit After Tax	Revenue From Operation	5.92%	4.67%
Return on Capital employed (in %)	Profit before tax and finance cost	Capital Employed= Networth+Non Current Borrowings	4.18%	5.78%
Return on Investment	Income generated from Investments	Average Investments excluding Non current Investment	3.96%	5.94%

NOTE 38

Previous year's figures have been regrouped and rearranged wherever necessary, to make them comparable with those of current year

**As per our report of even date
For Jayamal Thakore & Co.
Chartered Accountants**

**Anup Kumar Bhattacharjee
(Partner)
M. No: 082184
Ahmedabad, 24th May, 2022**

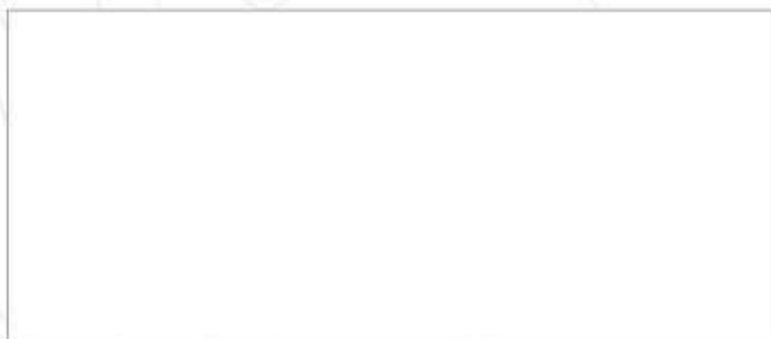
**Kanti V. Ladani
Director & CFO
DIN: 00016171**

**For and on behalf of the Board of Directors of
Scanpoint Geomatics Limited**

**Chirag Soni
Whole Time Director
DIN: 01684683**

**Jay Chotalia
Director
DIN:02084946**

Ahmedabad, 24th May, 2022



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