SGL © Scanpoint Geomatics Ltd.

October 4, 2018

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir / Madam,

Sub.: Submission of 26th Annual Report for the year 2017-18 of Scanpoint Geomatics Limited

Ref.: Scrip Code – 526544

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the 26th Annual Report for the year 2017-18 of Scanpoint Geomatics Limited.

Thanking you.

Yours faithfully,

For Scanpoint Geomatics Limited

Ahmedabad

Mukesh Limbachiya
Company Secretary

Encl.: As stated

Registered Office
9, Mahakant Complex,
Opp. V.S. Hospital, Ashram Road,
Ahmedabad-380 006, Gujarat, India
CIN: L22219GJ1992PLC017073

Corporate Office
12, Abhishree Corporate Park,
ISKCON-Ambli Road,
Ahmedabad-380 058, Gujarat, India

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ANNUAL REPORT 2017-18

Technology Development Partners

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About SGL

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, Defense, 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

Shri Ramesh Sojitra	Managing Director
Shri Chirag Soni	CTO & Whole Time Director
Shri Kantilal Ladani	Director & Chief Financial Officer
Shri Dinesh Shah	Independent Director
Smt. Pooja Shah	Independent Director
Shri Mitesh Sanghvi	Non-executive Director
Shri Manish Dangi	Additional Director (Non-Executive)
Shri Ankur Fofaria	Additional Director (Independent)

Company Secretary

Shri Mukesh Limbachiya

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 Sqaure, Behind Old Natraj Cinema,
Ashram Road, Ahmedabad-380009

Bankers

Bank of India
State Bank of India
IndusInd 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

Corporate Office

12, Abhishree Corporate Park, ISCON-Ambli Road,
Ahmedabad-380058
Phone: +91 02717-297096/98
Fax : +91 2717 297039

Committees of the Board

Audit Committee
Smt. Pooja Shah – Chairperson
Shri Dinesh Shah – Member
Shri Ramesh Sojitra – Member

Nomination and Remuneration Committee
Smt. Pooja Shah – Chairperson
Shri Dinesh Shah – Member
Shri Mitesh Sanghvi – Member

Stakeholder Relationship Committee
Shri Mitesh Sanghvi – Chairman
Smt. Pooja Shah – Member
Shri Ramesh Sojitra – Member
Shri Kantilal Ladani – Member
Shri Chirag Soni – Member

Contents

NOTICE

NOTICE is hereby given that the **Twenty Sixth Annual General Meeting** of the Members of Scanpoint Geomatics Limited will be held on Saturday, the 29th day of September, 2018 at 10.30 a.m., at K.K. House, S.P. Ring Road, Ambli-Bopal, Ahmedabad - 380058, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt:
   a. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2018 together with Reports of the Board of Directors and Auditors thereon and
   b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the report of Auditors thereon.

2. To appoint a Director in place of Shri Kantilal V. Ladani (DIN: 00016171), who retires by rotation, and being eligible to offer himself for re-appointment.

Special Business:

3. To give approval for Related Party Transactions and in this regard pass the following Resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to provisions of Section 188 of Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules as may be applicable and amended from time to time and SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, ("Regulations") , consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to approve and enter into Related Party Transactions for an amount not exceeding Rs. 50 Crores, severally for each of the related parties as mentioned in explanatory statement annexed to the notice.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine and finalize the terms & conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

4. To appoint Mr. Manish Dangi as Director of the Company

   To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Sections 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactment(s) thereof, for the time being in force, and recommendation made by Nomination and Remuneration Committee, Mr. Manish Dangi (DIN: 07569728), who was appointed as an Additional Director of the Company with effect from May 30, 2018, and whose term expires at this Annual General Meeting (AGM), and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Non-Executive Director be and is hereby appointed as a Non-Executive Director of the Company whose office is not liable to retire by rotation.

   RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution."

5. To appoint Mr. Ankur Fofaria as an Independent Director of the Company

   To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and recommendation made by Nomination and Remuneration Committee, Mr. Ankur Fofaria (DIN 02963276), who was appointed as an Additional Director (Independent) of the Company with effect from August 14, 2018 in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years upto August 13, 2023, not liable to retire by rotation."

   RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution."

By Order of the Board of Directors
Sd/-
Mukesh Limbachiya
Company Secretary

August 14, 2018
Ahmedabad

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

Notes:

- A member entitled to attend and vote at the Annual General Meeting ("the meeting") is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member.
- The instrument appointing proxy/proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
- Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the company a duly certified board resolution authorizing their said representative(s) to attend and vote on their behalf at the meeting.
- The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed hereto.
- Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books will remain closed on all days from Monday, September 24, 2018 to Saturday, September 29, 2018 (both days inclusive).
- Members/Proxies are requested to bring the attendance slip along with their copy of the Annual Report to the Meeting.
- Relevant documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection by the members at the Corporate Office of the Company on all working days during the business hours up to the date of the Annual General Meeting.
- Members holding shares in dematerialized form are requested to intimate all changes with respect to their address/bank details/mandate etc. to their respective Depository Participant. The Company or its share transfer agent will not act on any direct request from these members for change of such details. However request for any change in respect of shares held in physical form should be sent to Company or Registrar & Share Transfer Agent.
- Members who wish to attend the meeting are requested to bring attendance slip sent herewith duly filed & signed, and the copy of the annual report.
- In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 26th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Ltd. (CDSL). The detailed process, instructions and manner for e-voting facility is enclosed herewith.

Instructions for e-voting

1. The voting period begins on Wednesday, September 26, 2018 at 09:00 a.m. and ends on Friday, September 28, 2018 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, September 22, 2018 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. The shareholders should log on to the e-voting website www.evotingindia.com
3. Click on Shareholders
4. Now Enter your User ID
5. For CDSL: 16 digits beneficiary ID,
6. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
7. Members holding shares in Physical Form should enter Folio Number registered with the Company.
8. Next enter the Image Verification as displayed and Click on Login.
9. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
10. In Case of you are a first time user:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

11. After entering these details appropriately, click on "SUBMIT" tab
12. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
13. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
14. Click on the EVSN for the Scanpoint Geomatics Ltd. on which you choose to vote.
15. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or

NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

16. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
17. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
18. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
19. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
20. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
21. Note for Non – Individual Shareholders and Custodians
    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
    - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
    - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
    - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
22. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

Other important Notes

I. M/s. Harish P. Jain & Associates, Practicing Company Secretaries (Membership No. F4203, CP No. 4100) have been appointed as the scrutinizers to scrutinize the voting in fair and transparent manner.

II. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 Hrs from the conclusion of the AGM a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.sgligis.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be communicated to Stock Exchange where the shares of the Company are listed.

Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Directors eligible for appointment and re-appointment is as follows:

Name of Directors	Kantilal V. Ladani	Manish Dangi	Ankur Fofaria
Date of Birth	July 18, 1967	August 08, 1975	June 06, 1977
Date of Appointment	September 09, 2016	May 30, 2018	August 14, 2018
Qualification	Bachelor of Commerce	Chartered Accountant	Chartered Accountant
Experience in specific Functional Areas	He has more than 22 years of experience in the field of Finance and Account.	He is specialize in restructuring and has worked on various Executive Management positions in India and Overseas.	He has more than 18 years of experience in the field of Financial Management, Taxation, Audit Assurance, Corporate planning etc.
Names of listed entities in which the person also holds the directorship	NIL	NIL	NIL
Membership / Chairmanship of Committees of listed entities	NIL	NIL	NIL
Number of Shares held in the Company	2,70,810	NIL	NIL
Relationship with any Director(s) of the Company	NIL	NIL	NIL

Annexure to Notice
Explanatory Statement

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

Item No. 3

Pursuant to provisions of Section 188 of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section require a Company to obtain prior approval of the Board of Directors and subsequently the Shareholders of the Company by way of ordinary resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15 of the said Rules and transactions other than in ordinary course of business and on arm's length basis.

SEBI (LODR) Regulations, 2015, also requires that all material related party transactions shall require approval of the shareholders through ordinary resolution.

Accordingly, the Board of Directors seek approval of the shareholders by way of Ordinary Resolution under Section 188 of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014 and SEBI (LODR) Regulations, 2015 to enable the Company to enter into related Party Transactions with the following related parties:

1. Karnavati Infrastructure Projects Ltd
2. Prop Corporate Mentors Pvt. Ltd.
3. Diyatec Pvt. Ltd.
4. Arth Geospatial Pvt. Ltd.
5. Scan Press Limited
6. Theeta Trading LLP
7. Turnrest Resources Pvt. Ltd.
8. Kantilal Ladani
9. Minal Soni

The proposal outlined above is in the interest of the Company and the Board recommends the resolution set out in Item No. 3 to the accompanying Notice as an ordinary resolution.

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 Company.

Item No. 4

The Board of Directors, at its meeting held on May 30, 2018, approved the appointment of Mr. Manish Dangi (DIN: 07569728) as an Additional Director (Non-Executive, Non-Independent), on the Board of the Company. He holds office up to the conclusion of this Annual General Meeting. The details of Mr. Manish Dangi, as required to be given pursuant to the Listing Regulations and the Secretarial Standards, are attached to the Notice.

The Board feels that presence of Mr. Manish Dangi on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 4 for adoption.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Manish Dangi himself is interested in the resolution under Item No. 4.

Item No. 5

The Board of Directors based on recommendation of Nomination & Remuneration Committee, at its meeting held on August 14, 2018, approved the appointment of Mr. Ankur Fofaria (DIN: 02963276) as an Additional Director (Non-Executive, Independent), on the Board of the Company. He holds office up to the conclusion of this Annual General Meeting. The details of Mr. Ankur Fofaria, as required to be given pursuant to the Listing Regulations and the Secretarial Standards, are attached to the Notice.

In the opinion of the Board, Mr. Ankur Fofaria possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The Board recommends the passing of the resolution as set out at item no. 5 as an Ordinary Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Ankur Fofaria himself is interested in the resolution under Item No. 5.

By Order of the Board of Directors
Sd/-
Mukesh Limbachiya
Company Secretary

August 14, 2018
Ahmedabad

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

Foreword

Dear Stakeholders,

It gives me immense pleasure to present the 26th Annual Report and the performance of the Company.

The year 2017-18 has presented both challenges and opportunities for our Company. During this year, your Company has delivered revenue of ₹3194.40 Lakhs. Company's net profit is increased to ₹118.20 Lakhs from ₹28.70 Lakhs in previous year.

Indian Geospatial Market is poised for growth! Governments at all levels in India - national, state and local, need data in order for governance. Geospatial data and aided applications are helping departments across various sectors in India with the same. Further, GIS use was not limited to the niche market of government that market has grown substantially, as large retailers and tech startups have seen the benefits of understanding data geospatially.

Your Company has continued with its research and development activities with regard to its softwares and developed enhanced versions of the softwares which can be more useful to its users. Your company has awarded many projects from various State Government authorities and many upcoming projects are in the process.

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

Warm Regards,

Ramesh Sojitra
Managing Director

DIRECTORS' REPORT

To,
The Members,
Scanpoint Geomatics Limited

Your Directors have pleasure in presenting the Twenty Sixth Annual Report on the business and operations together with the Audited Financial Statements for the year ended on March 31, 2018.

Financial Results

The Company's financial performance for the Year ended on March 31, 2018 is summarized below:

(₹ in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated
		31.03.2018	31.03.2017	31.03.2018
1.	Total Revenue	3,255.47	3,300.25	3,255.47
2.	Profit before Finance Cost, Depreciation & amortization Expense and Tax Expense (Operating Profit)	278.37	147.95	277.19
3.	Finance costs	81.04	43.45	81.04
4.	Depreciation and Amortisation	72.59	55.83	72.59
5.	Profit before Taxation (PBT)	124.74	48.67	123.56
6.	Tax expense			
	Current Tax	-	-	-
	Deferred Tax	6.54	19.97	6.54
7.	Net Profit	118.20	28.70	117.02
8.	Total comprehensive income (after tax)	113.71	32.76	112.53

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.

Business Overview

Standalone Basis
The total revenue during the year under review was ₹3255.47 Lakhs against ₹3300.25 Lakhs for the previous year. Operating Profit for the current year is ₹278.37 Lakhs (₹147.95 Lakhs in previous year) thereby resulting the increase of 88.15%. Net Profit after tax amounted to ₹118.20 Lakhs (₹28.70 Lakhs in previous year) thereby resulting increase of 311.85%.

Consolidated Basis
As per the Consolidated Financial Statements, the total revenue of the company, operating profit (PBDIT), and net profit for the year were ₹3,255.47, ₹277.19 and ₹117.02 Lakhs respectively.

Material changes and commitments affecting financial position between end of the Financial Year and date of Report

There have been no material changes and commitments affecting financial position between end of the financial year and the date of the report.

Share Capital

During the year, the total paid-up equity share capital of the company has been increased from ₹5,38,08,000/- to ₹9,01,71,398/- on account of allotment of 1,81,81,699 equity shares of ₹2/- each at a premium of ₹14.50 per share on a Right issue basis.

Subsidiary Company

During the year, M/s. Jyacad Solutions Private Limited has become wholly owned subsidiary of the 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 in Form AOC-1 prepared under section 129(3) of the Companies Act, 2013 to the consolidated Financial Statements of the Company which forms part of this report.

Consolidated Financial Statements

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 2017-18.

Board of Directors and Key Managerial Personnel

Retire by Rotation
Mr. Kantilal Ladani is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment. The Directors recommend for his re-appointment.

Appointment

1. Mr. Manish Dangi has been appointed as an Additional Director (Non-Executive and Non-Independent) on Board w.e.f May 30, 2018
2. Mr. Ankur Fofaria has been appointed as an Additional Director (Non-Executive and Independent) on Board w.e.f August 14, 2018 for a term of five consecutive years upto August 13, 2023.

The Board seeks your approval for confirm their appointment in the ensuing Annual General Meeting.

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. More details on the same are given in the Corporate Governance Report.

Audit Committee

The Audit Committee comprises Directors namely Mrs. Pooja Shah (Chairperson), Mr. Dinesh Shah, Mr. Ramesh Sojitra.

All the recommendations made by the Audit Committee were accepted by the Board. 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.

Committees of Board

Details of various committees constituted by the Board of Directors as per provisions of the Listing Regulations and Companies Act, 2013 are given in the Corporate Governance Report and forms part of this report.

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 and no complaint has been received on sexual harassment during the financial year 2017-18.

Meetings of Board

The Board of Director met 9 times during the year 2017-18. The Details of the Board Meetings and the attendance of the Directors are given in the Corporate Governance Report.

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, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

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, 2018 and of the profit of the Company for the year ended on that date;

d. 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;

e. the annual financial statements have been prepared on a going concern basis;

f. proper internal financial controls were in place and that the financial controls were adequate and were operating effectively

g. systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Auditors

- **Statutory Auditors**

  M/s. Jayamal Thakore & Co., Chartered Accountants (FRN: 104098W) 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 have confirmed that they are not disqualified from continuing as Auditors of the Company.

  The Auditors' Report on the accounts of the Company for the financial year ended March 31, 2018 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 Auditors**

  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, Practicing Company Secretaries, Ahmedabad to undertake the Secretarial Audit of the Company for the financial year 2017-18.

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

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 - II**.

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

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the company had not entered into any contract or arrangement or transactions with related parties which could be considered 'material' (i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements entered into individually or taken together with previous transactions during the financial year) according to the policy of the Company on materiality of Related Party Transactions. Accordingly, there are no transactions that are required to be reported in form AOC-2.

However, you may refer to Related Party transactions, as per the Accounting Standards, in Note No. 37 of the Standalone Financial Statements.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link https://www.sgligis.com/wp-content/uploads/2018/07/Related-Party-Transaction-Policy.pdf

Extract of Annual Return

The particulars required to be furnished under Section 134(3)(a) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as prescribed in Form No. MGT-9 is given in **ANNEXURE-III**.

Particulars of Employees and Related Disclosures

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-IV** which forms part of this report.

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-V** 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.

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

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.

Familiarization Programme for Independent Directors

The Company keeps its Directors informed of 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 www.sgligis.com.

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 at the link https://www.sgligis.com/wp-content/uploads/2018/07/Vigil-Mechanism-OR-Whistle-Blower-Policy.pdf.

Listing Fees

The Equity Shares of your Company are listed and actively traded on the BSE Limited (BSE). The Company has paid Annual Listing fees to the stock exchanges for the Financial Year 2018- 2019 within the stipulated time.

General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions or non-applicability on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. No significant and material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's future operations.
5. Details of Corporate Social Responsibility (CSR)

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 Director 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.

For and on behalf of the Board of Directors

Sd/-	**Sd/-**
Ramesh Sojitra	**Chirag Soni**
Managing Director	CTO & Whole Time Director
(DIN 00016149)	(DIN 01684683)

August 14, 2018
Ahmedabad

ANNEXURE - I

Form No. MR-3
SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2018
[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

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"). 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, 2018 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, 2018 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

   (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India, to the extent applicable under the companies Act, 2013.

(ii) Provisions SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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.

GUIDANCE NOTE ON SECRETARIAL AUDIT

Adequate notice is given to all directors to schedule the Board Meeting , 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 clarification on the agenda items before the meeting and for meaningful participation at the meeting .

Majority decision is carried through while the dissenting members views are captured and recorded as part of the minutes.

I/We Further report that there adequate systems and processes in the company commensurate with the size and operation 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
FCS: 4203, CP: 4100

August 14, 2018
Ahmedabad

ANNEXURE - II

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, 2018

A) Conservation of energy:

(i) the steps taken or impact on conservation of energy:

The Company constantly strives to save the energy. The Company has in place a system of shutting down all electronic systems, machines and peripherals to save the energy.

(ii) the steps taken by the company for utilising alternate sources of energy:

Not Applicable

(iii) the capital investment on energy conservation equipments:

Not Applicable

(B) Technology absorption:

Not Applicable

(C) Foreign exchange earnings and Outgo:

(Amt. in ₹)

Particulars	2016-17	2017-18
Foreign Exchange earnings	17,72,581	NIL
Foreign Exchange outgo	NIL	NIL

ANNEXURE - III

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS		
1	CIN	L22219GJ1992PLC017073
2	Registration Date	07-02-1992
3	Name of the Company	Scanpoint Geomatics Limited
4	Category/Sub-category of the Company	Company limited by shares Indian Non-Government Company
5	Address of the Registered office & contact details	9, Mahakant Complex, Opp. V.S. Hospital, Ashram Road, Ahmedabad - 380006, [P] : 02717 297 096 / 98
6	Whether listed company	Listed
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime (India) Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,Vikhroli (West) Mumbai - 400083 Contact No. 022- 25963838

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Computer programming, consultancy and related activities [includes both the segment of the Company viz. i) GIS Services & Other Products ii) GIS Software & Solutions]	62	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	Jyacad Solutions Private Limited Address: A-502, Pushpavan Apartment, Nr. IOC Petrol Pump, Bodakdev Road Ahmedabad Ahmedabad - 380054	U72200GJ2017PTC 098399	Subsidiary	99.99	2(87)

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-04-2017]				No. of Shares held at the end of the year [As on 31-03-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	10,73,725	-	10,73,725	3.99%	18,00,669	-	18,00,669	3.99%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corporate	71,59,700	-	71,59,700	26.61%	1,33,98,218	-	1,33,98,218	29.72%	3.11%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	***82,33,425***	***-***	***82,33,425***	***30.60%***	***1,51,98,887***	***-***	***1,51,98,887***	***33.71%***	***3.11%***
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%

c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	**-**	**-**	**-**	***0.00%***	**-**	**-**	**-**	***0.00%***	***0.00%***
Total (A)	**82,33,425**	**-**	**82,33,425**	**30.60%**	**1,51,98,887**	**-**	**1,51,98,887**	**33.71%**	**3.11%**
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	20,700	20,700	0.08%	-	20,700	20,700	0.08%	0.00%
b) Banks / FI	-	-	-	0.00%	1,000	-	1,000	0.00%	0.00%
c) Central / State Govt.	100	-	100	0.00%	100	-	100	0.00%	0.00%
d) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Insurance Companies	-	27,200	27,200	0.10%	-	27,200	27,200	0.06%	-0.04%
f) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):	***100***	***47,900***	***48,000***	***0.18%***	***1100***	***47,900***	***49,000***	***0.11%***	***-0.07%***
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	1343125	-	13,43,125	4.99%	4627628	-	46,27,628	10.26%	5.27%
ii) Overseas		-	-	0.00%		-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	49,12,830	16,25,100	65,37,930	24.30%	66,25,748	14,70,696	80,96,444	17.96%	-6.34%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	72,40,618	-	72,40,618	26.91%	1,19,51,432	-	1,19,51,432	26.51%	-0.40%
c) Others (specify)									
Non Resident Indians (Repat & Non-repat)	2,68,776	1,08,300	3,77,076	1.40%	3,51,670	1,08,300	4,59,970	1.02%	-0.38%
Overseas Corporate Bodies									
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	4,89,933	-	4,89,933	1.82%	2,58,173	-	2,58,173	0.57%	-1.25%
Trusts	-	-	-	0.00%	5,000	-	5,000	0.01%	0.00%
HUF	26,33,893	-	26,33,893	9.79%	44,39,165	-	44,39,165	9.85%	0.06%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Others (either not covered above or bifurcation not available	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):	1,68,89,175	17,33,400	1,86,22,575	69.22%	2,82,58,816	15,78,996	2,98,37,812	66.18%	-3.16%
Total Public (B)	**1,68,89,275**	**17,81,300**	**1,86,70,575**	**69.40%**	**2,82,59,916**	**16,26,896**	**2,98,86,812**	**66.29%**	**-3.11%**
C. Shares held by Custodian for GDRs & ADRs	**-**	**-**	**-**	**0.00%**	**-**	**-**	**-**	**0.00%**	**0.00%**
Grand Total (A+B+C)	**2,51,22,700**	**17,81,300**	**2,69,04,000**	**100.00%**	**4,34,58,803**	**16,26,896**	**4,50,85,699**	**100.00%**	

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ramesh Sojitra	3,12,420	1.16%	0	5,23,553	1.16%	0	0.00%
2	Leelavanti Sojitra	88,860	0.33%	0	1,48,911	0.33%	0	0.00%
3	Vishwas Sojitra	1,48,030	0.55%	0	2,48,068	0.55%	0	0.00%
4	Vaacha Sojitra	1,74,880	0.65%	0	2,93,063	0.65%	0	0.00%
5	Rameshchandra K. Sojitra HUF	51,960	0.19%	0	87,074	0.19%	0	0.00%
6	Chirag Soni	2,97,575	1.11%	0	5,00,000	1.11%	0	0.00%
7	Karnavati Infrastructure Projects Ltd.	71,59,700	26.61%	56.50%	1,33,98,218	29.72%	46.65%	3.11%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)							
SN	Name of Promoter / Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	No. of shares	No. of shares	% of total shares
1	Ramesh Sojitra	01.04.2017		3,12,420	1.16%	3,12,420	1.16%
	At the year end	31.03.2018	Right Issue	5,23,553	1.16%	5,23,553	1.16%
2	Leelavanti Sojitra	01.04.2017		88,860	0.33%	88,860	0.33%
	At the year end	31.03.2018	Right Issue	1,48,911	0.33%	1,48,911	0.33%
3	Vishwas Sojitra	01.04.2017		1,48,030	0.55%	1,48,030	0.55%
	At the year end	31.03.2018	Right Issue	2,48,068	0.55%	2,48,068	0.55%
4	Vaacha Sojitra	01.04.2017		1,74,880	0.65%	1,74,880	0.65%
	At the Year end	31.03.2018	Right Issue	2,93,063	0.65%	2,93,063	0.65%
5	Rameshchandra K. Sojitra HUF	01.04.2017		51,960	0.19%	51,960	0.19%
	At the year ed	31.03.2018	Right Issue	87,074	0.19%	87,074	0.19%
6	Chirag Soni	01.04.2017		2,97,575	1.10%	2,97,575	1.10%
	At the Year end	31.03.2018	Right Issue	5,00,000	1.10%	5,00,000	1.10%
7	Karnavati Infrastructure Projects Ltd.	01.04.2017		71,59,700	26.61%	71,59,700	26.61%
	At the year end	31.03.2018	Right Issue	1,33,98,218	29.72%	1,33,98,218	29.72%

Note: The change in no. of shares between 01-04-2017 and 31-03-2018 is on account of allotment of equity shares through right issue. (Date of allotment 20.03.2018)

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Shareholding at the beginning of the year		Change in Shareholding (No. of Shares)		Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares	Increase	Decrease	No. of shares	% of total shares
1	Theeta Trading LLP	-	-	30,34,242	-	30,34,242	6.73%
2	Rajesh Thakkar	31,62,500	11.75%	-	1,62,500	30,00,000	6.65%
3	Rajesh Thakkar HUF	12,87,026	4.78%	5,84,276	-	18,71,302	4.15%
4	Mayur Desai	9,33,276	3.47%	6,30,707	-	15,63,983	3.47%
5	Amar Patel	2,53,418	0.94%	12,17,398	-	14,70,816	3.26%
6	Ashish Desai	4,95,236	1.84%	3,75,000	-	8,70,236	1.93%
7	Shaival Desai	7,46,302	2.77%	-	-	7,46,302	1.66%
8	Mukesh Patel	5,01,413	1.86%	1,55,347	-	6,56,760	1.46%
9	Taraben Thakkar	1,19,306	0.44%	3,98,861	-	5,18,167	1.15%
10	Pankaj Mudholkar	3,45,298	1.28%	1,23,544	-	4,68,842	1.04%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Ramesh Sojitra						
	Beginning of the year	01.04.2017		3,12,420	1.16%	--	--
	At the year end	31.03.2018	Right Issue	--	--	5,23,553	1.16%
2	Kantilal Ladani						
	Beginning of the year	01.04.2017		2,62,810	0.98%	--	--
	At the year end	31.03.2018	Right Issue	--	--	2,70,810	0.60%
3	Chirag Soni						
	Beginning of the year	01.04.2017		2,97,575	1.11%	--	--
	At the year end	31.03.2018		--	--	5,00,000	1.11%
4	Dinesh Shah						
	Beginning of the year	01.04.2017		--	--	--	--

	At the year end	31.03.2018	No Change	--	--	--	--
5	Mitesh Sanghavi						
	Beginning of the year	01.04.2017		--	--	--	--
	At the year end	31.03.2018	No Change	--	--	--	--
6	Pooja Shah						
	Beginning of the year	01.04.2017		--	--	--	--
	At the year end	31.03.2018	No Change	--	--	--	--
7	Richi Shah						
	Beginning of the year	01.04.2017		--	--	--	--
	At the year end	31.03.2018	No Change	--	--	--	--

V. INDEBTEDNESS

(₹ in Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	388.84	2410.01	0.00	2798.85
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	**388.84**	**2,410.01**	**0.00**	**2,798.85**
Change in Indebtedness during the financial year				
* Addition	0.00	0.00	0.00	0.00
* Reduction	388.84	2,113.63	0.00	2,502.47
Net Change	**388.84**	**2,113.63**	**0.00**	**2,502.47**
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	296.38	0.00	296.38
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	**0.00**	**296.38**	**0.00**	**296.38**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	Ramesh Sojitra	Chirag Soni	
	Designation	Managing Director	Whole Time Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2400000	1800000	4200000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	
2	Stock Option	--	--	
3	Sweat Equity	--	--	--
4	Commission	--	--	
	- as % of profit	--	--	--
	- others, specify	--	--	
5	Others, please specify			
	Total (A)	2400000	1800000	4200000
	Ceiling as per the Act	N.A.	N.A.	

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--

	Commission	--	--	--	--
	Others, please specify	--	--	--	--
	Total (1)	--	--	--	--
2	Other Non-Executive Directors	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--
	Commission	--	--	--	--
	Others, please specify	--	--	--	--
	Total (2)	--	--	--	--
	Total (B)=(1+2)	--	--	--	--
	Total Managerial Remuneration	--	--	--	--
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount
	Name	Kantilal Ladani	Richi Shah	
	Designation	CFO	CS	
1	Gross salary	--	244119	244119
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission	--	--	--
	- as % of profit	--	--	--
	- others, specify	--	--	--
5	Others, please specify	--	--	--
	Total	**N.A.**	**244119**	**244119**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY	Not Applicable				
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE - IV

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 31st March, 2018

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. (Rs. in Lakhs)	Total Exp. (In Year)	Last Employment	% age of equity shares held by employee
Ramesh Sojitra (B.Com.)	54	Managing Director	07.02.1992	24	26	N.A.	1.16
Rajbir Singh (MBA)	47	Vice President	07.11.2016	19	22	NASCENT Info technologies Pvt. Ltd.	-
Chirag Soni (MBA)	44	Chief Technical Officer & Director	18.01.2006	18	18.5	Powertech Industries Inc.	1.11
Krishnkant Kumar (M.Sc and M.Tech)	45	Senior Manager	14.02.2011	12.98	16.8	IL & FS Environment	-
Gouse Shaik (MCA)	36	Project Manager	14.11.2005	10.51	12.6	NA	-
Satyam Raval (BSC Electronics)	40	Senior Manager	10.03.2015	10.35	20.5	Multitude	-
Prashant Dedaniya (MCA)	38	Project Manager	22.08.2005	8.86	12.9	NA	-
Naveen Yadav (MCA)	37	Project Manager	03.04.2017	7.8	11.5	Cyient	-
Shamsher Singh (BA)	36	Manager	03.04.2017	6.6	16	Ramtech Software Solutions pvt. Ltd.	-
Zalak Langariya (MSC.IT)	30	Senior Software Engg	02.01.2017	6	8	Manjaval Technologies.	-

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

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

ANNEXURE - V

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 2017-18;

Name of the Directors	Designation	Remuneration of the directors (Rs. in Lakhs)	Median remuneration of the employees (Rs. in Lakhs)	Ratio of remuneration of the directors to the median remuneration of the employees
Shri Ramesh Sojitra	Managing Director	24.00	3.36	7:1
Shri Chirag Soni	CTO & Whole Time Director	18.00	3.36	5:1

ii) 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, Chief Financial Officer, Chief Executive Officer, Company Secretary, Manager	Designation	Percentage increase in remuneration	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company
Shri Ramesh Sojitra	Managing Director	NIL	Profit after tax was ₹118.20 Lakhs in F.Y 2017-18 against ₹28.71 Lakhs in the F.Y. 2016-17.
Shri Chirag Soni	CTO & Whole Time Director	NIL	
Shri Kantilal Ladani	Director & CFO	NIL	
Shri Richi Shah	Company Secretary	Details not comparable as Shri Richi Shah was appointed w.e.f. 14.02.2017	

(iii) The percentage increase in the median remuneration of employees in the financial year 2017-2018;
The median remuneration of employee in the financial year 2017-18 was Rs. 3.36 Lakhs (₹1.86 Lakhs in financial year 2016-17). There was Increase of 80.64 % in median remuneration of employee.

(iv) There were 62 numbers of employees on the rolls of company as on March 31, 2018.

(v) Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2017-18 was 10% whereas the increase in the managerial remuneration for the same financial year was NIL.

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

MANAGEMENT DISCUSSION AND ANALYSIS

Global Outlook

Global growth has eased, but remains robust, and is projected to reach 3.1 percent in 2018. It is expected to edge down in the next two years to 2.9 percent by 2020, as global slack dissipates, trade and investment moderate, and financing conditions tighten. Growth in advanced economies is predicted to decelerate toward potential rates, as monetary policy normalizes and the effects of U.S. fiscal stimulus wane. In emerging market and developing economies (EMDEs), growth in commodity importers will remain robust, while the rebound in commodity exporters is projected to mature over the next two years. (Source: World Bank)

Introduction to GIS Technology

The purpose of using GIS is that maps provide an added dimension to data analysis which brings us one step closer to visualizing the complex patterns and relationships that characterize real-world planning and policy problems.

Maps are a most easy and efficient way to interpret and communicate rapidly. Using charts and graphs, data can be seen as a pattern. But when that same data is presented on a map, we suddenly have context for the information. Because most of us are already familiar with geography, when we see data as a map it is usually understood much faster. Web-based 3D visualizations are everywhere, and maps are among the most common manifestations of this.

A Geographic Information System (GIS) is a computer system for capturing, storing, checking, and displaying data related to positions on Earth's surface. By relating seemingly unrelated data, GIS can help individuals and organizations better understand spatial patterns and relationships. GIS can use any information that includes location. The location can be expressed in many different ways, such as latitude and longitude, address, or ZIP code.

With GIS technology, one can compare the locations of different things in order to discover how they relate to each other. To illustrate, using GIS, a single map could include sites that produce pollution, such as factories, and sites that are sensitive to pollution, such as wetlands and rivers. Such a map would help people determine where water supplies are most at risk.

GIS is aggressively helping in various sectors in India. It is widely used for asset management and network planning in electric utilities. Availability of real-time/updated information about assets and consumers is a key driver in usage of GIS.

Growth Prospects

Indian Geospatial Market is poised for growth! Governments at all levels in India — national, state and local, need data in order for governance. Geospatial data and aided applications are helping departments across various sectors in India with the same. Further, GIS use was not limited to the niche market of government that market has grown substantially, as large retailers and tech startups have seen the benefits of understanding data geospatially.

An exponential increase in global demand for geospatial data and geo-enabled devices has caused the GIS technology landscape to rapidly evolve and expand over the past few years. GIS has become all-pervasive, driving major disruptions across sectors including government, transportation, energy, and many others. Global GIS market is expected to reach $17.5 billion by 2023, according to P&S Market Research.

Thus one can see that the use geospatial map data and applications in spread across a wide variety of areas, including legislative and policy development, the allocation and management of natural resources, defence and public safety purposes, spatial planning and many others are supporting informed decision making throughout the sectors of importance to the economy.

Performance Snapshot

- In line with "Make in India" campaign of Government of India, your company has contributed in the field of GIS & Image Processing software technology, in consortium with Indian Space Research Organisation (ISRO), Government of India. Your Company has continued with its research and development activities with regard to its softwares and developed enhanced versions of the softwares which can be more useful to its users.
- Your Company has been awarded Tender for Implementation of Digital Land Record Maintenance Solution (DLRMS) for the maintenance of newly promulgated, re-surveyed land records digital data for Settlement Commissioner and Director of Land Records (SC&DLR) Gandhinagar, Government of Gujarat.
- Your Company has been awarded a Contract for Development, Configuration, Operationalisation and Maintenance of J&K State Geoportal under the project 'ESTABLISHMENT OF STATE SPATIAL DATA INFRASTRUCTURE' in the State of Jammu & Kashmir (The Department of Ecology, Environment & Remote Sensing).
- Your Company has also supplied IGIS software applications to the agencies like Wapcos Limited, National Remote Sensing Center, Karnataka State Rural Development and Panchayat, Water Technology Center etc.

Financial Review

Standalone

Turnover achieved for the year ended 31st March, 2018 was 3194.40 Lakhs as against ₹3272.79 Lakhs in the previous year. Employee cost was ₹141.57 Lakhs as against ₹88.79 Lakhs in the previous year. Operating Profit (PBIDT) was ₹278.37 Lakhs as against ₹147.95 Lakhs in the previous year. Finance cost of the Company was ₹81.04 Lakhs as against ₹43.45 Lakhs in the previous year. Depreciation (including amortization) was ₹72.59 Lakhs as against ₹55.83 Lakhs in the previous year. Net Profit after tax for the current year was ₹118.20 Lakhs as against ₹28.70 Lakhs in the previous year. Earnings per share (EPS) for the year was ₹0.26 as against ₹0.11 in the previous year.

Balance sheet

Other Equity was ₹3379.88 Lakhs as against ₹668.23 Lakhs in the previous year. Long term borrowing was ₹274.48 Lakhs as against ₹330.00 Lakhs in the previous year. Property, Plant & Equipment was ₹113.17 Lakhs as against ₹113.14 Lakhs in the previous year. Trade payable was ₹348.26 Lakhs as against ₹1060.42 Lakhs in the previous year. Trade receivable was ₹1873.87 Lakhs as against ₹3479.55 Lakhs in the previous year. Cash and bank balance was ₹553.77 Lakhs as against ₹25.34 Lakhs in the previous year.

Consolidated

Turnover achieved for the year ended 31st March, 2018 was ₹3194.40 Lakhs. During the year, employee cost was ₹141.57 Lakhs, Operating Profit (PBIDT) was ₹277.19 Lakhs, Finance cost of the Company was ₹81.04 Lakhs, Depreciation (including amortization) was ₹72.59 Lakhs, Net Profit after tax for the current year was ₹117.02 Lakhs and Earnings per share (EPS) was ₹0.39.

Balance sheet

As on 31.03.2018, other equity was ₹3378.70 Lakhs, Long term borrowing was ₹274.48 Lakhs, Property, Plant & Equipment was ₹113.17 Lakhs, Trade payable was ₹348.66 Lakhs, Trade receivable was ₹1873.87 Lakhs, Cash and bank balance was ₹561.97 Lakhs.

Future Outlook

The main business of the company is to provide IGiS technology in the domain of Geomatics to several business areas. Geomatics is now being used in various segments including Environment, Healthcare, Forestry, Emergency Response, Land Information, Transportation, Resource Exploration, Agriculture, Telecommunication, Urban Planning & Infrastructure, Defense & Security, and Power & Gas Utilities. An Indigenous technology is the strongest attribute of the Company and by considering the usage of IGiS Technology in various verticals; your management strives to identify the growth opportunities to deliver strong performance.

The management has planned to focus on Smart City Solutions, Urban Planning and Infrastructure, Defense & Security and Agriculture sectors. Your Company has developed effective solutions for the said Geomatics area which duly comply with Digital India Initiatives. We are well pledge in market to tap and explore the opportunities in GIS.

Risks & Concerns

Technology Obsolescence

SGL manages potential operational risks by adopting continuous technological up gradation of technologies and systems.

Intellectual Property

Although the Company takes adequate precautions to protect its Intellectual Property (IP), it faces the risk of others using and gaining from its IP.

Insurance

The Company needs to consider insurance of its assets and operations against a wide range of risks as part of its overall risk management strategies. The management is now considering the same.

Internal Control Systems and Adequacy

SGL has proper and adequate system of internal controls to ensure that all assets are safeguarded, and protected against loss from unauthorised use or disposition, and that transactions are authorised, 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 Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity: to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. Industrial relations are cordial and satisfactory.

We continuously strive to attract and retain the best talent from the local markets; clearly define their roles and responsibilities; include them into robust performance management systems; create an inspiring and rewarding work environment; engage them into an inclusive work place; impart training and create development opportunities for increasing employee knowledge and efficiency to make them future ready and to create career opportunities.

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 factors 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 factors. 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

1. Company's Philosophy on Code of Governance

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 and accurate disclosure on all 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.

2. Composition of Board

2.1 Listing regulations mandates that the Board needs to have an appropriate mix of executive and independent directors to maintain its independence, and separate its functions of governance and management.

The composition of Boards of Directors, their attendance at the Board Meetings during the year, at the previous Annual General Meeting and the numbers of other Directorship are as follows:

Name & Designation of the director	Category	No. of Board Meetings Held	No. of Board Meetings Attended	Attended last AGM	No of Directorship in other Indian Public Limited Companies	No of Chairmanship of Committees of other companies	No of Membership of Committees of other companies
Shri Ramesh K. Sojitra (Managing Director)	Promoter Executive Director	9	9	Yes	Nil	Nil	Nil
Shri Chirag J. Soni (CTO & Whole Time Director)	Promoter Group Executive Director	9	9	Yes	Nil	Nil	Nil
Shri Kanti V. Ladani (Director & CFO)	Executive Director	9	9	Yes	1	Nil	Nil
Shri Dinesh J. Shah (Director)	Independent, Non-Executive Director	9	8	Yes	1	2	Nil
Shri Mitesh Sanghvi (Director)	Non-Independent, Non-Executive Director	9	9	Yes	Nil	Nil	Nil
Smt. Pooja Shah (Director)	Independent, Non-Executive Director	9	9	Yes	Nil	Nil	Nil

Notes:

1. 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. The Company is in compliance with the composition of Board of Directors in terms of the Listing Regulations.
2. None of the non executive directors held shares in the Company.

2.2 Date & Numbers of Board Meetings Held:

During the year 2017-18, Nine Board Meetings were held; they were on 04/05/2017, 29/05/2017, 14/08/2017, 14/09/2017, 22/09/2017, 14/12/2017, 08/01/2018, 14/02/2018 and 20/03/2018.

2.3 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.

2.4 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 27, 2018 to review:

- Evaluation of the performance of Non- Independent Directors and the Board of Directors as a whole;
- Evaluation of the quality, 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 were present at the Meeting.

2.5 Familiarization Programme for 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 on the website of the company at Web Link: https://www.sgligis.com/investors/#governance

2.6 The Board has laid down a Code of Conduct for all Board members and senior management which is posted on the website of the Company. All Board members have affirmed the compliance with the Code of Conduct. A declaration to this effect signed by a Director, forms part of this Annual report. Code of conduct of Board of Directors and Senior Management Personnel are available in Company's website.

3. Audit Committee:

3.1 Broad Terms of Reference:

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. Four Audit Committee Meetings were held during the period under review viz., May 29, 2017, September 14, 2017, December 14, 2017 and February 14, 2018. 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.

Terms of Reference of Audit Committee

- 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.

3.2 Composition of Audit Committee:

The composition of the audit committee as on March 31, 2018 is as under:

Name	Designation	Number of Meetings attended
Smt. Pooja Shah	Chairperson	4/4
Shri Dinesh Shah	Member	4/4
Shri Ramesh Sojitra	Member	4/4

4. 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. Company Secretary acts as the Secretary to the Committee.

Terms of Reference

- 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.
- Evaluate the performance of every director.
- Devise 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.

4.1 Composition of Nomination and Remuneration Committee (NRC):

As on March 31, 2018, the following Directors were members of the Nomination & Remuneration Committee:

Name	Designation	Number of Meetings attended
Smt. Pooja Shah	Chairperson	1
Shri Dinesh Shah	Member	1
Shri Mitesh Sanghvi	Member	1

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 exiting industry practice.
The meeting of the remuneration committee was held on 14/02/2018.

4.2 Remuneration Policy:

Company's remuneration policy is based on the principles of pay for growth. Keeping in view 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. Remuneration of Directors, Key Managerial Personnel and Senior Employees Policy is available on the website of the Company on www.sgligis.com.

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.

4.3 Criteria for evaluation of Independent Directors:

Performance of evaluation of Independent Director shall be done by the entire Board of Directors, excluding the director being evaluated.
Independent Director being evaluated 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 practice and its monitor, level of confidentiality and ethical standards of integrity and probity.

4.4 Remuneration to Directors:

The details of remuneration and sitting fees paid or provided to each of the Directors during the year ended March 31, 2018 are given below:

(Amt. in ₹)

Sr. No.	Name of Director	Salary	Sitting fees
1.	Shri Ramesh K. Sojitra	24,00,000	NIL
2.	Shri Kantilal V. Ladani	NIL	NIL
3.	Shri Chirag Soni	18,00,000	NIL
4.	Shri Mitesh Sanghvi	N.A.	NIL
5.	Shri Dinesh Shah	N.A.	NIL
6.	Smt. Pooja Shah	N.A.	NIL

N.B.:

- 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

5. 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, 2018, the Committee consists of 5 Directors with a optimum mix of Independent, Non-executive and Executive directors. Company Secretary acts as the Secretary of Committee.

5.1 Composition:

As on March 31, 2018 Stakeholder Relationship Committee consists of following Directors:

Name	Designation	Number of Meetings attended
Shri Mitesh Sanghvi	Chairman	1/1
Smt. Pooja Shah	Member	1/1
Shri Ramesh Sojitra	Member	1/1
Shri Kantilal Ladani	Member	1/1
Shri Chirag Soni	Member	1/1

During the year one meeting of the committee was held 29/05/2017. As on March 31, 2018, No Investor complaints were remaining unresolved.

6. General Body Meetings:

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

Year	Venue	Date	Time
2014-15	Hotel Planet Landmark, 139/1, Ambli-Bopal Road, Off. S.G. Highway, Nr. Ashok Vatika, Ahmedabad-380058	30.09.2016	10:30 A.M.
2015-16	Hotel Planet Landmark, 139/1, Ambli-Bopal Road, Off. S.G. Highway, Nr. Ashok Vatika, Ahmedabad-380058	30.11.2016	10:30 A.M.
2016-17	K.K. House, S.P. Ring Road, Ambli-Bopal, Ahmedabad - 380058	28.09.2017	10.30. A.M.

The details of Special Resolutions passed by Company in last three Annual General Meeting are as under:

Year	Special Resolution passed
2014-15	• To adopt new set of Articles of Association of the Company • To Adopt new set of Memorandum of Association of the Company • To revise the remuneration of Mr. Chirag Soni, Whole time Director of the Company • To revise the remuneration of Mr. Ramesh K. Sojitra, Managing Director of the Company
2015-16	• Re-appointment of Mr. Ramesh Sojitra (DIN: 00016149), as Managing Director of the Company • Re-appointment of Mr. Chirag J. Soni (DIN: 01684683), as Whole Time Director of the Company • To give omnibus approval for Related Party Transactions • To Keep and Maintain Register of Members and Related Documents
2016-17	NIL

Extra Ordinary General Meeting (EGM): No EGM was held during the year 2017-18.

7. Disclosures:

There are no Materially Significant related party transactions made by the Company with its promoters, directors or management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of Company at large.

8. Means of Communication:

The Company has published its Quarterly / Half yearly / Annual Financial Results in a daily news papers "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, 2016. No presentations were made to the institutional investors or to the analysts.

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.

9. General Shareholders' Information:

9.1 Annual General Meeting

As indicated in the notice accompanying this Annual Report, the 26th AGM of the Company will be held on the date and place mentioned herein below:

- Day, Date and Time: Saturday, 29th September, 2018 at 10.30 A.M.
- Venue: K.K. House, S.P. Ring Road, Ambli-Bopal, Ahmedabad - 380058

9.2 Book closure

The Transfer books will remain closed form Monday, 24th September, 2018 to Saturday 29th September, 2018 (Both days inclusive)

9.3 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
Bombay Stock Exchange Limited	526544

9.4 Address for Correspondence for share/Debenture and related matters:

- **Company's Secretarial Department for any kind of correspondence :**
  Scanpoint Geomatics Limited
  12, Abhishree Corporate Park, Iskcon-Ambli Road, Ahmedabad – 380058
  Phone: 02717-297096 Website: www.sgligis.com mail: info@sgligis.com
- **Registrar & Share Transfer Agents: (Investor Relation office at Ahmedabad)**
  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 website: www.linkintime.co.in
  mail: ahmedabad@linkintime.co.in

9.5 Procedure for Transfer of Shares

For shares held in physical mode

The process of transfer of Equity Shares in physical form is registered by the Company's Registrar and Share Transfer Agents Link Intime India Pvt. Ltd. If the instrument of share transfer and supporting documents are found to be in order, the transfer work is completed within a period of 30 days from the date of receipt of such documents. As per SEBI guidelines, the Company offers the facility of transfer-cum-demat services to the transferees. The Equity Shares of the Company is to be traded compulsorily in demat mode.

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 De-mat form as on March 31, 2018 are as under:

Particulars	No. of Equity shares	% to Share Capital
NSDL	34215060	75.89
CDSL	9243743	20.50
Physical	1626896	3.61
Total	**45085699**	**100.00**

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

9.6 Distribution of shareholding as on March 31, 2018

No. of Equity Share held	No. of share Holder	% of share Holder	No. of shares	% of shares holding
Up to 500	7211	76.02	1494122	3.31
501-1000	920	9.70	756411	1.68
1001-2000	526	5.55	835743	1.85
2001-3000	198	2.09	504950	1.12
3001-4000	141	1.49	489859	1.09
4001-5000	103	1.09	485118	1.08
5001-10000	168	1.77	1255837	2.79
10001 & above	219	2.31	39263659	87.09
Total	**9486**	**100**	**45085699**	**100**

9.7 Categories of Shareholders as on March 31, 2018

Category	No. of share Held	% Issued Capital
Corporate Bodies (Promoter Co)	13398218	29.7172
Central Government	100	0.0002
Clearing Members	258173	0.5726
Other Bodies Corporate	4627628	10.2641
Hindu Undivided Family	4439165	9.8461
Mutual Funds	20700	0.0459
Nationalised Banks	1000	0.0022
Non Resident Indians	418769	0.9288
Non Resident (Non Repatriable)	41201	0.0914
Public	20047876	44.4662
Promoters	1800669	3.9939
Trusts	5000	0.0111
G I C & Its Subsidiaries	27200	0.0603
Total	**45085699**	**100**

9.8 Stock Market Data:

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

Month	BSE	
	High (Rs.)	Low (Rs.)
April, 2017	29.90	20.70
May, 2017	30.95	22.35
June, 2017	30.35	21.70
July, 2017	26.40	21.85
August, 2017	23.00	18.80
September, 2017	25.25	18.60
October, 2017	23.70	17.75
November, 2017	23.40	19.50
December, 2017	35.90	21.45
January, 2018	42.65	22.55
February, 2018	33.75	21.65
March, 2018	24.10	17.90

10. Other disclosures

10.1 Related Party Transactions

All Related Party Transactions are placed before the Audit Committee. The Board has approved a 'Policy on Related Party Transactions' web link of which forms part of Directors' Report. There are no materially significant related party transactions that may have potential conflict with the interests of the Company at large.

10.2 Statutory Compliance, Penalties and Strictures

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

However, during the last three years, there were instances of material non-compliance and pursuant to the same, monetary penalty was imposed on the Company by Stock Exchanges to the tune of Rs. 3,24,915 and the same was paid by the Company.

10.3 Disclosure of Accounting Treatment

The Company has followed the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable, in the preparation of its financial statements.

10.4 Code of Conduct for prohibition of Insider trading

Your company had adopted a Code of conduct as per SEBI (Prohibition of Insider Trading) Regulations, 2016 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 trade) Regulations, 2016.

10.5 Details of compliance with mandatory requirements

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

Annual Compliance with the Code of Conduct for the Financial Year 2017-2018

Pursuant to Regulation 26(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that the Company has received affirmations on compliance with the Code of Conduct for the financial year ended March 31, 2018 from all the Board Members and Senior Management Personnel.

For and on behalf of the Board of Directors

August 14, 2018
Ahmedabad

Sd/-
Ramesh Sojitra
Managing Director
(DIN 00016149)

Corporate Governance Compliance Certificate

CIN: L22219GJ1992PLC017073 Nominal Capital: Rs. 13,00,00,000/-

To,

The Members of

Scanpoint Geomatics Limited

In accordance with Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I have examined all the relevant records of the Company relating to its compliance of conditions of Corporate Governance as stipulated in the said regulations for the financial year ended on 31st March, 2018.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My 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 my opinion and to the best of my information and according to the explanations given to me and the representations made by the Management, I certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated in above mentioned listing regulations.

I 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. 4203

CP No.: 4100

August 14, 2018

Ahmedabad

Independent Auditor's Report

To,
The Members of
Scanpoint Geomatics Ltd.

Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Scanpoint Geomatics Ltd. which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including Other Comprehensive Income) and 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including Other Comprehensive Income)and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act and rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its total comprehensive income (comprising of profit and other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matter

The comparative financial information of the company for the year ended March 31, 2017 and the transaction date opening balance sheet as at April 01, 2016 included in these standalone Ind AS financial statements, are based on the previously issued statutory standalone financial statements for the years ended March 31, 2017 and March 31, 2016 prepared in accordance with the companies (Accounting standards) Rules, 2006 (as amended) which were audited by the predecessor auditor who expressed an unmodified opinion vide reports dated May 29, 2017 and May 30, 2016 respectively. The adjustments to those standalone financial statements for the differences in accounting principles adopted by the company on transition to the Ind AS have been audited by us. Our report is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1) 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 paragraph 3 and 4 of the Order.

2) As required by Section 143 (3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure A”.

g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. There were no pending litigations as at March 31, 2018 which would impact the financial position of the company.

   ii. The company did not have any material foreseeable losses on long term contracts including derivative contracts.

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.

   iv. The Company has provided disclosures in its financial statements as to holdings as well as dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016 and the same are in accordance with books of accounts maintained by the company.

For Jayamal Thakore & Co.
Chartered Accountants

Shivani Jain
(Partner)
Membership number: 175094
Firm’s Registration Number: 104098W

May 30, 2018
Ahmedabad

"Annexure A" to the Independent Auditor's Report of even date on the Financial Statements of Scanpoint Geomatics Limited.

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

We have audited the internal financial controls over financial reporting of Scanpoint Geomatics Limited ("the Company") as of March 31, 2018 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 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

In our opinion, 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, 2018 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

Shivani Jain
(Partner)
Membership number: 175094

May 30, 2018
Ahmedabad

ANNEXURE B TO THE INDEPENDENT AUDITORS REPORT

(Referred to in our report of even date to the members of Scanpoint Geomatics Limited on the standalone Ind AS financial statements for the year ended March 31, 2018)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we state that:

i. FIXED ASSETS:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed 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) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

ii. INVENTORIES:

As per information and explanations given to us, this paragraph 3(ii) of the Order is not applicable being company is a service provider and it has not made any inventory transactions during the year.

iii. LOANS:

According to the information and explanations given to us, during the year the Company has granted loan to its subsidiary company covered in the register maintained under section 189 of companies Act, 2013. The terms are not prejudicial to the Company's interest.

iv. LOANS, INVESTMENTS AND GURANTEES:

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 loans and investment made, and guarantee and security provided by it.

v. PUBLIC DEPOSITS:

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public, to which the directives issued by the Reserve Bank of India and the provisions of Section 73 and 76 or any other provisions of the Companies Act, 2013 or the rules framed there under apply.

vi. COST RECORDS:

As informed to us the Central Government had not prescribed maintenance of the cost records under Sub Section (1) of Section 148 of the Companies Act, 2013 in respect to the activities carried out by the company.

vii. STATUTORY DUES:

a) The company has been generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employee's State Insurance, Income–tax, Sales tax, Service tax, Goods and Service Tax and other material Statutory Dues applicable to it. There were arrears as at 31st March, 2018, for a period of more than six months from the date they became payable.

Particulars	Financial Year to which the amount relates	Amount (₹)
Service Tax	2010-11	50,18,501/-
Service Tax	2015-16	44,595/-

b) According to the records of the Company, no dues of income- tax, customs, excise duty, value added tax, goods and service tax, cess which have not been deposited on account of disputes.

viii. REPAYMENT OF DUES OF FINANCIAL INSTITUTIONS:

According to the information and explanations given to us, the Company has not committed any default in repayment of dues to banks and financial institutions. The Company has not borrowed any funds by way of issue of debentures.

ix. TERM LOAN / MONEY RAISED:

The company had not obtained term loans during the previous years and the Company has issued 1,81,81,699 right shares of face value ₹2 per share.

x. FRAUD ON OR BY THE COMPANY:

To the best of our knowledge and according to the information and explanations given to us, there have been no cases of fraud on or by the Company noticed or reported during the year under report.

xi. MANAGERIAL REMUNERATION:

According to the information and explanations given to us, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

xii. NIDHI COMPANY:

In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. RELATED PARTIES TRANSACTIONS:

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as specified under section 133 of the act.

xiv. PREFERENTIAL ALLOTMENT:

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

During the year the company has issued 1,81,81,699 right shares of face value ₹2 per share.

xv. NON CASH TRANSACTIONS:

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the order is not applicable.

For Jayamal Thakore & Co.
Chartered Accountants
Firm's registration number: 104098W

Shivani Jain
(Partner)
Membership number: 175094

May 30, 2018
Ahmedabad

BALANCE SHEET AS AT MARCH 31, 2018

(Amount in ₹)

PARTICULARS	Note No.	As At March 31, 2018	As At March 31, 2017	As At April 1, 2016
I. ASSETS				
Non-current assets				
Property, plant and equipment	4	1,13,16,792	1,13,13,934	2,59,09,470
Capital work-in-progress	5	9,46,89,700	1,83,15,728	-
Intangible Assets	5	4,74,52,381	5,27,86,386	5,54,34,677
Financial Assets		-	-	-
Investments	6	1,86,99,900	1,86,00,000	1,86,00,000
Loans	7	44,00,000	42,35,000	42,35,000
Other financial assets	8	6,34,46,126	6,16,70,392	48,17,195
Other non-current assets	9	93,46,715	37,64,733	21,36,025
Total non-current assets		**24,93,51,614**	**17,06,86,173**	**11,11,32,367**
Current assets				
Inventories	-	-	-	-
Financial Assets		-	-	-
Trade Receivables	10	18,73,87,375	34,79,55,262	24,03,66,322
Cash and cash equivalents	11	5,53,77,442	25,34,547	23,56,256
Loans	7	51,99,473	1,75,801	5,25,800
Other financial assets	12	4,52,76,977	3,17,58,858	8,33,699
Total current assets		**29,32,41,267**	**38,24,24,468**	**24,40,82,077**
Total Assets		**54,25,92,881**	**55,31,10,641**	**35,52,14,444**
II. EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	13	9,01,71,398	5,38,08,000	5,38,08,000
Other Equity		33,79,88,517	6,68,22,817	6,35,45,383
Total Equity		**42,81,59,915**	**12,06,30,817**	**11,73,53,383**
Liabilities				
Non Current Liabilities				
Financial liabilities	14	2,74,47,629	3,30,00,000	1,54,58,708
Other Non Current liabilities		-	-	-
Provisions	15	17,06,724	15,86,619	17,79,082
Total non-current liabilities		**2,91,54,353**	**3,45,86,619**	**1,72,37,790**
Current Liabilities				
Financial liabilities	14	21,90,988	24,68,85,740	13,79,92,709
Trade payables	16	3,48,25,696	10,60,41,728	6,24,61,303
Other financial liabilities	17	3,49,00,253	2,87,33,231	71,68,611
Other Current liabilities	18	82,23,251	1,15,57,855	1,04,77,034
Provisions	20	1,04,084	98,167	1,26,081
Deferred tax liabilities (net)	19	50,34,342	45,76,484	23,97,533
Total current liabilities		**8,52,78,613**	**39,78,93,205**	**22,06,23,271**
Total Equity and Liabilities		**54,25,92,881**	**55,31,10,641**	**35,52,14,444**

Significant accounting policies and notes to accounts 1 to 39

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Jayamal Thakore & Co.
Chartered Accountants

Shivani Jain
(Partner)
M. No: 175094
Ahmedabad, May 30, 2018

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

Ramesh Sojitra
Managing Director
DIN:00016141

Chirag Soni
Whole Time Director
DIN: 01684683

Kanti V. Ladani
Director & CFO
DIN: 00016171
Ahmedabad, May 30, 2018

Mukesh Limbachiya
Company Secretary
M. NO: 45768

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2018

(Amount in ₹)

PARTICULARS	Notes	2017-2018	2016-2017
Revenue from operations	21	31,94,39,740	32,72,79,178
Other Income	22	61,07,435	27,46,347
Total Income		**32,55,47,175**	**33,00,25,525**
Expenses			
Cost of Materials Consumed	23	16,25,31,400	23,82,24,892
Increase in inventories of finished goods, work in progress and Stock-in- trade	24	--	--
Employee benefits expense	25	1,41,56,910	88,78,595
Finance Costs	26	81,03,929	43,45,036
Travel Expenses	27	30,94,391	13,83,964
Depreciation and amortization expense	4 & 5	72,59,459	55,82,545
Other expense	27	11,79,27,003	6,67,42,193
Total Expense		**31,30,73,091**	**32,51,57,225**
Profit before tax		**1,24,74,084**	**48,68,300**
Tax expense:			
Current tax		--	--
Deferred tax		6,53,618	19,97,233
Profit for the period		**1,18,20,465**	**28,71,067**
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined liability/asset		(4,48,649)	4,06,367
Equity instruments through other comprehensive income		--	--
Items that will be reclassified subsequently to profit or loss		--	--
Total Comprehensive income, net of tax		**(4,48,649)**	**4,06,367**
Total Comprehensive income for the period		**1,13,71,816**	**32,77,434**
Earning per equity share			
Equity shares of par value Rs.2 each		4,50,85,699	2,69,04,000
Basic (Rs.)		0.39	0.10
Diluted (Rs.)		0.39	0.10
Weighted average equity shares used in computing Earning per equity share		3,03,63,898	2,98,63,440

Significant accounting policies and notes to accounts 1 to 39
The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Jayamal Thakore & Co.
Chartered Accountants

Shivani Jain
(Partner)
M. No: 175094
Ahmedabad, May 30, 2018

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

Ramesh Sojitra
Managing Director
DIN:00016141

Chirag Soni
Whole Time Director
DIN: 01684683

Kanti V. Ladani
Director & CFO
DIN: 00016171
Ahmedabad, May 30, 2018

Mukesh Limbachiya
Company Secretary
M. NO: 45768

Statement of Changes in Equity

F.Y.2016-17								
Particulars	Equity Share Capital	OTHER EQUITY						Total equity attributable to equity holders of the company
		Reserves and Surplus				Other Comprehensive Income		
		Securities Premiium Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity instruments through other com-prehensive income	Other items of other com-prehensive income	
Balance as on April 1, 2016	5,38,08,000	-	4,58,67,834	1,65,44,664	11,63,292	-	(30,407)	11,73,53,383
Changes in the equity for the year ended March 31, 2017								
Equity instruments through other comprehensive income, net of tax effect	-	-	-	-	-	-	-	-
Remeasurement of the net defined benefit liablity, net of tax effect	-	-	-	-	-	-	4,06,367	4,06,367
Profit for the period	-	-	28,71,067	-	-	-	-	28,71,067
Balance as on March 31, 2017	**5,38,08,000**	**-**	**4,87,38,901**	**1,65,44,664**	**11,63,292**	**-**	**3,75,960**	**12,06,30,817**

F.Y.2017-18								
Particulars	Equity Share Capital	OTHER EQUITY						Total equity attributable to equity holders of the company
		Reserves and Surplus				Other Comprehensive Income		
		Securities Premiium Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity instruments through other com-prehensive income	Other items of other com-prehensive income	
Balance as on April 1, 2017	5,38,08,000	-	4,87,38,901	1,65,44,664	11,63,292	-	3,75,960	12,06,30,817
Changes in the equity for the year ended March 31, 2018								
Increase in share capital/ Securities Premium on account of Rights issue	3,63,63,398	26,36,34,636		-	-	-	-	29,99,98,034
Pre-operative issue expenses	-	(38,40,752)	-	-	-	-	-	(38,40,752)
Equity instruments through other comprehensive income, net of tax effect				-	-	-	-	-
Remeasurement of the net defined benefit liablity, net of tax effect				**-**	**-**	**-**	**(4,48,649)**	**(4,48,649)**
Profit for the period	-	-	1,18,20,465	-	-	-	-	1,18,20,465
Balance as on March 31, 2018	9,01,71,398	25,97,93,884	6,05,59,366	1,65,44,664	11,63,292	-	(72,689)	42,81,59,915

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2018

(Amount in ₹)

PARTICULARS	2017-2018	2016-2017
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	1,24,74,084	48,68,300
Adjustments for:		
Add:		
Depreciation	72,59,459	84,59,624
Interest Paid	81,03,929	43,45,036
Actuarial Gain	-	5,88,086
Less:		
Provisions Written back	6,44,410	28,77,079
Interest Received	37,81,917	9,94,065
Profit on sale of Asset	-	8,04,243
Operating Profit/(Loss) before Working Capital Changes	**2,34,11,144**	**1,35,85,659**
Adjustments for:		
Inventories	-	-
Trade Receivable	16,05,67,887	(10,75,88,940)
Loans	(18,68,172)	3,49,999
Other financial assets	(1,35,18,119)	(3,09,25,159)
Other non current assets	(55,81,982)	(16,28,708)
Current financial liabilites	(24,46,94,753)	10,88,93,031
Non current liabilities	(55,52,371)	1,75,41,292
Provisions	1,26,022	(2,20,377)
Trade payables	(7,12,16,032)	4,35,80,425
Other financial liabilities	61,67,022	2,15,64,620
Other current liabilities	(33,34,604)	10,80,821
Cash Generated from Operation	**(15,54,93,957)**	**6,62,32,663**
B. Cash Flow from Investing Activities		
Capital WIP	(7,63,73,972)	(1,83,15,728)
Long Term Investments	(99,900)	-
Deposits	(17,75,734)	(5,68,53,197)
Sale of assets	-	1,35,00,000
Purchase of assets	(19,28,312)	(10,34,476)
Net Cash used in Investing Activities	**(8,01,77,918)**	**(6,27,03,401)**
C. Cash Flow from Financing Activities		
Interest Recieved	37,81,917	9,94,065
Proceeds from issue of share capital (incl.securities premium)	29,61,57,282	-
Less:		
Loan to subsidiary	33,20,500	-
Interest paid	81,03,929	43,45,036
Net Cash used in Financing Activities	**28,85,14,770**	**(33,50,971)**
Net Increase in Cash and Cash Equivalents	**5,28,42,895**	**1,78,291**
Cash and Cash Equivalent as at 31-3-2017	**25,34,547**	**23,56,256**
Cash and Cash Equivalent as at 31-3-2018	**5,53,77,442**	**25,34,547**

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 attached

For Jayamal Thakore & Co.
Chartered Accountants

Shivani Jain
(Partner)
M. No: 175094
Ahmedabad, May 30, 2018

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

Ramesh Sojitra
Managing Director
DIN:00016141

Chirag Soni
Whole Time Director
DIN: 01684683

Kanti V. Ladani
Director & CFO
DIN: 00016171
Ahmedabad, May 30, 2018

Mukesh Limbachiya
Company Secretary
M. NO: 45768

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.

2. SIGNIFICANT ACCOUNTING POLICIES

(i) Basis of Accounting:

a) Statement of Compliance:

The financial statements have been prepared with all material aspect with Indian Accounting Standards (Ind As) notified under section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The Financial Statements up to the year ended 31st March, 2017 were prepared in accordance with the Accounting Standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provision of the Act.

These Financial Statements are the first Financial Statements of the Company under Ind As 101 – "First Time adoption of Indian Accounting Standards". The date of transition to Ind As is 1st April, 2016. Please refer Note No 38 for an explanation of how the transition from previous GAAP to Ind As has affected the Company's Financial Positions, Financial Performance and Cash Flow.

b) Basis of preparation:

(i) The financial statements have been prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013 including Indian Accounting Standards notified there under, except for the following where the fair valuation have been carried out in accordance with the requirements of respective Ind As:

- Employee defined benefit plans – plan assets.

(ii) Current and Non Current Classification

The Operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS 1- 'Presentation of Financial Statements' and Schedule III to the Companies Act,2013.

(ii) Use of Estimates:

The preparation and presentation of financial statements are in conformity with the Ind As which required management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) on the date of the financial statements and the reported amount of revenues and expenses during the reporting year.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and differences between the actual results and estimates are recognized in the year in which the results are known / materialized.

(iii) Revenue recognition :

Revenue is primarily derived from software development and related services and from the licensing of software products. Arrangements with customers for software development and related services are either on a fixed-price, fixed-timeframe or on a time-and-material basis. Revenue on time-and-material contracts are recognized as the related services are performed and revenue from the end of the last billing to the Balance Sheet date is recognized as unbilled revenues. Revenue from fixed-price and fixed-timeframe contracts, where there is no uncertainty as to measurement or collectability of consideration, is recognized based upon the percentage of completion method. When there is uncertainty as to measurement or ultimate collectability revenue recognition is postponed until such uncertainty is resolved. Cost and earnings in excess of billings are classified as unbilled revenue while billings in excess of cost and earnings are classified as unearned revenue. Deferred contract costs are amortized over the term of the contract.

(iv) Taxes on Income :

a) Current tax:

Current tax is determined on income for the year chargeable to tax in accordance on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. The company has not made any provision of minimum alternate tax.

b) Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. The company has not made deferred tax on unused losses and unused taxes. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

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

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

(v) 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:

a) 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.

b) 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.

Remeasurement 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.

Remeasurement 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.

(vi) Property, Plant and Equipment & Depreciation:

a) Property Plant and Equipment:

All items of property, plant and equipment are stated at historical cost (net of recoverable taxes) less accumulated depreciation and impairment losses, if any. Historical cost includes expenditure that is directly attributable to getting the asset ready for intended use. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

The gain or loss arising on the disposal or retirement of a property, plant and equipment 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 or disposal.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

b) Transition to Ind As:

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment. Please refer to note 38 for details of the same.

c) Depreciation methods, estimated useful life and residual value:

Depreciation is provided for property, plant and equipment so as to expense the cost over their estimated useful lives based on evaluation. 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.

Depreciation on property, plant and equipment has been provided on straight line method specified in Schedule II to the Companies Act, 2013.

Depreciation is calculated on pro rata basis with reference to the date of addition/disposal. The residual values are not more than 5% of the original cost of asset.

(vii) Intangible Assets and Amortization :

a) 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 or disposal.

b) Capital work in progress:

Capital work in progress is stated at cost, comprising direct cost, related incidental expenses and attributable borrowing cost and net of accumulated impairment losses, if any. All the direct expenditure related to implementation including incidental expenditure incurred during the period of implementation of a project, till it is commissioned, is accounted as Capital work in progress (CWIP) and after commissioning the same is transferred / allocated to the respective item of property, plant and equipment. Pre-operating costs, being indirect in nature, are expensed to the statement of profit and loss as and when incurred.

c) Transition to Ind As:

On transition to Ind As, the company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment. Please refer to note 38 for details of the same.

d) Amortization methods, estimated useful life and residual value:

Intangible assets are amortized on a straight line basis over their estimated useful lives based on underlying contracts where applicable. The useful lives of intangible assets are assessed as either finite or indefinite. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management.

(viii) Impairment of non – financial assets

The Company reviews the carrying amount of its Property, Plant and Equipment, including Capital Work in progress of a "Cash Generating Unit" (CGU) at the end of each reporting period to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the Cash Generating Unit to which the asset belongs.

Recoverable Amount is determined:

i) In case of individual asset, at higher of the fair value less cost to sell and value in use; and

ii) In case of cash generating unit (a company of assets that generates identified, independent cash flows), at the higher of the cash generating unit's fair value less cost to sell and the value in use.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss.

(ix) Foreign Currency Transactions:

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates.

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated using mean exchange rate prevailing on the last day of the reporting period.

Exchange differences on monetary items are recognised in the Statement of Profit and Loss in the period in which they arise.

(x) Cash and cash equivalents:

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management. The management has also considered balance in cash credit account as an internal part of cash and cash equivalents.

(xi) Statement of Cash flows:

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(xii) Borrowing Cost :

Borrowing costs include interest and amortisation 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 utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation 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 capitalized borrowing cost amounting to Rs. 12,81,061/- to IGIS Software Ver. 5 WIP.

(xiii) Earnings per Share

Basic earnings per share is calculated by dividing net profit after tax for the year attributable to Equity Shareholders of the company by the weighted average number of Equity Shares outstanding during the year. Diluted earnings per share is calculated by dividing net profit attributable to equity Shareholders (after adjustment for diluted earnings) by average number of weighted equity shares outstanding during the year.

(xiv) Provisions, Contingent Liabilities and Contingent Assets :

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent liability is disclosed for (i) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognised in the financial statements.

(xv) 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 recognised in the statement of Profit and Loss.

On transition to Ind AS the company has elected to continue with the carrying value of all of its investment in subsidiaries, associate and joint ventures recognised as at April 1, 2016 measured as per the IGAAP and user that carrying value as the deemed cost, except for an investment in subsidiary, for which fair value at a transition date is considered at the deemed cost.

(xvi) Financial Instruments :

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1. Financial Assets:

i. Initial recognition and measurement:

At initial recognition, the Company measures a financial asset (which are not measured at fair value) through profit or loss at its fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset.

ii. Subsequent measurement:

For purposes of subsequent measurement, financial assets are classified in following categories:

i) Financial assets measured at amortised cost;
ii) Financial assets at fair value through profit or loss (FVTPL) and
iii) Financial assets at fair value through other comprehensive income (FVOCI)

The Company classifies its financial assets in the above mentioned categories based on:

a) The Company's business model for managing the financial assets, and
b) The contractual cash flows characteristics of the financial asset.

i) Financial assets measured at amortised cost :

A financial asset is measured at amortised cost if both of the following conditions are met:

a) A financial asset is measured at amortised cost if 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 assets give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

b) Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

ii) Financial assets at fair value through profit or loss (FVTPL):

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

iii) Financial assets at fair value through other comprehensive income (FVOCI):

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by collecting both contractual cash flows that gives rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

A financial asset is measured at fair value through profit or loss unless it is measured at amortised cost or fair value through other comprehensive income. In addition, The Company may elect to designate a financial asset, which otherwise meets amortised cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch')

Trade receivables, Advances, Security Deposits, Cash and Cash Equivalents etc. are classified for measurement at amortised cost.

iii. Derecognition:

The Company derecognizes a financial asset when contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset in its entirety, the difference between the assets's carrying amount and the sum of the consideration received and receivable is recognized in the Statement of Profit and Loss.

iv. Impairment of financial assets:

The company assesses at each date of statement of financial position whether a financial assets or group of financial assets is impaired. In accordance of Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss.

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognised as loss allowance. As a practical expedient, the company uses a provision matrix to determine impairment loss on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivables. ECL impairment loss allowances (or reversal) recognized during the period is recognized as an expense / income respectively in the statement of profit and loss. Provision for ECL is presented as deduction from carrying amount of trade receivables.

For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to lifetime expected losses, if the credit risk on the financial asset has increased significantly since initial recognition.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12 month ECL.

2. Financial Liabilities:

i. Initial recognition and measurement:

All financial liabilities are recognised initially at fair value and subsequently carried at amortised cost using the effective interest method.

The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

ii. Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

i) Financial liabilities measured at amortised cost.

ii) Financial liabilities at fair value through profit or loss.

i) Financial liabilities measured at amortised cost :

Subsequently, all financial liabilities are measured at amortised cost. Any discount or premium on redemption/ settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

ii) Financial assets at fair value through profit or loss (FVTPL):

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk is recognized in OCI. These gains/ loss are not subsequently transferred to Profit and Loss Account. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

iii.) Derecognition:

Financial liabilities are derecognized when the liability is extinguished, that is, when the contractual obligation is discharged or cancelled or expiry. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

(xvii) Off-setting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(xviii) 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.

(xix) Dividend:

The Company recognizes a liability for dividends to equity holders of the Company when the dividend is authorized and the dividend is no longer at the discretion of the Company. As per the corporate laws in India, dividend is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

(xx) CENVAT, Service Tax, Vat & GST:

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

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

3. CRITICAL ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates .Continuous evaluation is done on the estimation and judgments based on historical experience and other factors including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year is included in the following notes.

- Useful lives of property , plant and equipment
- Defined benefit plan
- Impairment loss on investments carried at cost
- Estimation of provisions and contingent liabilities

NOTE 4 PROPERTY PLANT AND EQUIPMENT

(Amount in ₹)

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer and Peripheral	Electric Installation	Total
Year Ended March 31,2017								
Gross Carrying amount								
Deemed cost as at April 1, 2016	13,40,578	1,66,74,338	48,21,224	11,94,843	3,70,430	6,38,783	8,69,273	2,59,09,469
Additions		5,80,000				4,54,476		10,34,476
Disposals		1,26,95,757						1,26,95,757
Closing Gross Carrying Amount	**13,40,578**	**45,58,581**	**48,21,224**	**11,94,843**	**3,70,430**	**10,93,259**	**8,69,273**	**1,42,48,188**
Accumulated Deprecition								
Depreciated during the year	74,458	12,70,859	7,90,163	2,22,261	1,13,916	3,53,570	1,09,027	29,34,254
Closing Accumulated Depreciation	**74,458**	**12,70,859**	**7,90,163**	**2,22,261**	**1,13,916**	**3,53,570**	**1,09,027**	**29,34,254**
Net carrying amount	**12,66,120**	**32,87,722**	**40,31,061**	**9,72,582**	**2,56,514**	**7,39,689**	**7,60,246**	**1,13,13,934**

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer and Peripheral	Electric Installation	Total
Year Ended March 31,2018								
Gross Carrying amount	13,40,578	45,58,581	48,21,224	11,94,843	3,70,430	10,93,259	8,69,273	1,42,48,188
Additions		1,23,478			5,96,272	9,94,562	14,000	17,28,312
Disposals								0
Closing Gross Carrying Amount	**13,40,578**	**46,82,059**	**48,21,224**	**11,94,843**	**9,66,702**	**20,87,821**	**8,83,273**	**1,59,76,500**
Accumulated Deprecition	74,458	12,70,859	7,90,163	2,22,261	1,13,916	3,53,570	1,09,027	29,34,254
Depreciated during the year	75,359	3,49,244	6,42,821	1,91,126	82,589	2,87,839	96,476	17,25,454
Disposals								
Closing Accumulated Depreciation	**1,49,817**	**16,20,103**	**14,32,984**	**4,13,387**	**1,96,505**	**6,41,409**	**2,05,503**	**46,59,708**
Net carrying amount	**11,90,761**	**30,61,956**	**33,88,240**	**7,81,456**	**7,70,197**	**14,46,412**	**6,77,770**	**1,13,16,792**

Bifergation of closing net carrying value of property, plant and equipment as at April 01,2016

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer and Peripheral	Electric Installation	Total
As at April 01, 2016								
Gross Carrying amount	25,81,482	2,20,90,191	65,78,617	16,70,782	5,86,649	41,99,091	9,91,544	3,86,98,356
Less: Accumulated Depreciation	12,40,904	54,15,853	17,57,393	4,75,939	2,16,219	35,60,308	1,22,271	1,27,88,887
Closing Gross Carrying Amount	**13,40,578**	**1,66,74,338**	**48,21,224**	**11,94,843**	**3,70,430**	**6,38,783**	**8,69,273**	**2,59,09,469**

NOTE 5 INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVLOPMENT

(Amount in ₹)

Particulars	IGIS Software Ver. 2.0	Software	Intagible Assets Under Devlopment	Total
Year Ended March 31,2017				
Gross Carrying amount				
Deemed cost as at April 1, 2016	5,54,34,677	-	-	5,54,34,677
Additions		-	1,83,15,728	1,83,15,728
Disposals	-	-	-	-
Closing Gross Carrying Amount	**5,54,34,677**	**-**	**1,83,15,728**	**7,37,50,405**
Accumulated Deprecition				
Depreciated during the year	55,25,370	-	-	55,25,370
Depreciation Adjustment	28,77,079	-	-	28,77,079
Closing Accumulated Depreciation	**26,48,291**	**-**	**-**	**26,48,291**
Net carrying amount	**5,27,86,386**	**-**	**1,83,15,728**	**7,11,02,114**

Particulars	IGIS Software Ver. 2.0	Software	Intagible Assets Under Devlopment	Total
Year Ended March 31,2018				
Gross Carrying amount	5,54,34,677	-	1,83,15,728	7,37,50,405
Additions		2,00,000	7,63,73,972	7,65,73,972
Disposals				-
Closing Gross Carrying Amount	**5,54,34,677**	**2,00,000**	**9,46,89,700**	**15,03,24,377**
Accumulated Deprecition	**26,48,291**	**-**	**-**	**26,48,291**
Depreciated during the year	55,25,260	8,745	-	55,34,005
Disposals	-	-	-	-
Closing Accumulated Depreciation	**81,73,551**	**8,745**	**-**	**81,82,296**
Net carrying amount	**4,72,61,126**	**1,91,255**	**9,46,89,700**	**14,21,42,081**

Bifergation of closing net carrying value of as at April 01,2016

Particulars	IGIS Software Ver. 2.0
As at April 01, 2016	
Gross Carrying amount	6,11,80,991
Less: Accumulated Depreciation	57,46,314
Closing Gross Carrying Amount	**5,54,34,677**

(Amount in ₹)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
NOTE 6			
Financial Assets			
Investments			
Non-current investment			
Unquoted			
Investment carried at Cost			
Shreejikrupa Buildcon Ltd			
310000 Equity Shares	1,86,00,000	1,86,00,000	1,86,00,000
Investment in Equity Shares of Subsidiary			
Jyacad Solutions Pvt Ltd			
9990 Equity Shares of Rs.10 each fully paid	99,900	-	-
Total Investment	**1,86,99,900**	**1,86,00,000**	**1,86,00,000**
Aggregate amount of unquoted investments	1,86,99,900	1,86,00,000	1,86,00,000
Investment carried at cost	1,86,99,900	1,86,00,000	1,86,00,000

NOTE 7			
LOANS			
Non-current			
Unsecured, Considered Good:			
Other loans	44,00,000	42,35,000	42,35,000
	44,00,000	**42,35,000**	**42,35,000**
Current			
Unsecured, Considered Good:			
Loan to subsidiary	33,20,500	-	-
Loan to employees	19,501	29,001	4,00,000
Intercorporate Loan	16,74,995	-	-
Other loans	1,84,477	1,46,800	1,25,800
	51,99,473	**1,75,801**	**5,25,800**
TOTAL	**95,99,473**	**44,10,801**	**47,60,800**

NOTE 8			
Other Financial Assets			
Non-current			
Security Deposits*	35,01,356	40,60,966	22,21,466
Rental Deposits*	10,31,700	10,31,700	10,07,100
Bank Balances			
With original maturity more than 12 months	5,89,13,070	5,65,77,726	15,88,629
	6,34,46,126	**6,16,70,392**	**48,17,195**
Current			
Security Deposits*	17,27,080	-	-
Rental Deposits*	50,000	-	-
Unbilled Revenue*	4,31,86,611	3,17,58,858	-
Share Application Money Receivable	3,13,286	-	-
Advance to Suppliers*	-	-	8,33,699
*Financial assets carried at amortised cost			
	4,52,76,977	**3,17,58,858**	**8,33,699**
TOTAL	**10,87,23,103**	**9,34,29,250**	**56,50,894**

NOTE 09			
Other Assets			
Non-current			
Others			
Prepaid Expenses	6,00,465	21,77,780	1,18,107

			(Amount in ₹)
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Balance with Government Authorities	87,46,250	15,86,953	20,17,918
TOTAL	**93,46,715**	**37,64,733**	**21,36,025**
NOTE 10			
TRADE RECEIVABLES			
Unsecured considered good			
Outstanding for more tha six months			
Good (Net of Debit and Credit Balances)	9,46,65,958	17,85,43,241	14,83,75,280
Doubtful	-	-	
Others			
Good (Net of Debit and Credit Balances)	9,27,21,417	16,08,58,514	8,34,37,535
Doubtful			
***Amount Due from related party**		**85,53,507**	**85,53,507**
(Scanpress Limited)			
TOTAL	**18,73,87,375**	**34,79,55,262**	**24,03,66,322**
NOTE 11			
Cash and Cash Equivalents			
Cash on Hand	**14,06,103**	**1,30,941**	**15,38,308**
Balance with Banks			
-In Current Accounts	37,48,096	4,50,839	8,17,948
-In CC Account	4,96,18,740		
With original maturity more than 3 months			
but less than 12 months	6,04,503	19,52,767	-
TOTAL	**5,53,77,442**	**25,34,547**	**23,56,256**
NOTE 12			
Other Financial Assets			
Non-current			
Security Deposits*	35,01,356	40,60,966	22,21,466
Rental Deposits*	10,31,700	10,31,700	10,07,100
Bank Balances			
With original maturity more than 12 months	5,89,13,070	5,65,77,726	15,88,629
	6,34,46,126	**6,16,70,392**	**48,17,195**
Current			
Security Deposits*	17,27,080	-	-
Rental Deposits*	50,000	-	-
Unbilled Revenue*	4,31,86,611	3,17,58,858	-
Share Application Money Receivable	3,13,286	-	-
Advance to Suppliers*	-	-	8,33,699
*Financial assets carried at amortised cost			
	4,52,76,977	**3,17,58,858**	**8,33,699**
TOTAL	**10,87,23,103**	**9,34,29,250**	**56,50,894**
NOTE 13			
SHARE CAPITAL			
-Authorised			
65000000 Equity Shares of Rs. 2/- each	13,00,00,000	13,00,00,000	13,00,00,000
-Issued, Subscribed and Paid up			
* 45085699Equity Shares of Rs.2/- each fully paid-up.	9,01,71,398	5,38,08,000	5,38,08,000
TOTAL	**9,01,71,398**	**5,38,08,000**	**5,38,08,000**

(Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
- Reconciliation of Shares:	**Number**	**Amt (₹)**	**Number**	**Amt (₹)**	**Number**	**Amt (₹)**
Shares Outstanding at the beginning of the year	26904000	5,38,08,000	26904000	5,38,08,000	2,69,04,000	5,38,08,000
Add: Shares issued During the year	-	-	-	-	-	-
Add: Rights/Bonus Shares Issued	18181699	3,63,63,398	-	-	-	-
Total	45085699	9,01,71,398	26904000	5,38,08,000	26904000	5,38,08,000
Less: Buy back of Shares	-	-	-	-	-	-
Less Reduction in Capital	-	-	-	-	-	-
Shares Outstanding at the end of the year	**45085699**	**9,01,71,398**	**2,69,04,000**	**5,38,08,000**	**2,69,04,000**	**5,38,08,000**
Terms and rights attached to equity shares						
The company has only one class of equity shares having the par value of ₹ 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 Ltd.	13398218	29.71%	7159700	26.61%		
Theeta Trading LLP	3034242	6.73%	-	-		
Rajesh Chandubhai Thakkar	3000000	6.65%	3000000	11.15%		

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
NOTE 14			
Financial Liabilities			
Long Term Borrowings			
Intercorporate Deposits			
From others	2,74,47,629	3,30,00,000	1,54,58,708
	2,74,47,629	3,30,00,000	1,54,58,708
Short Term Borrowings			
Secured			
Working Capital Loans repayable on demand from banks	-	3,88,84,407	2,02,43,664
Unsecured			
Loans and advances from Related Parties			
From Directors	11,06,898	4,44,37,350	4,86,76,266
From Shareholders	-	74,12,000	-
Intercorporate Deposits			
From Related Parties	10,84,090	15,61,51,983	6,90,72,779
	21,90,988	**24,68,85,740**	**13,79,92,709**
TOTAL	**2,96,38,617**	**27,98,85,740**	**15,34,51,417**
(A) For Working Capital Loans			
(i) Nature of Security			
Secured by way of Hypothication of Book debts and Collateral Security of extension of mortgage of Residential Bunglow at Ahmedabad			
(ii) Rate of Interest			
Working Capital Loans from banks carry interest rate of 12.60% per annum.(For the previous year the rate was 12.60% also.)			
(B) For Intercorporate Depostis			
(i) Rate of Interest			
Inter Corporate deposit didn't carry any interest and is in the course of business.			
NOTE 15			
Provisions			
Long Term			
Provision for Employee Benefits			
Gratuity	15,28,265	14,23,577	17,03,906
Leave Encashment	1,78,459	1,63,042	75,176
	17,06,724	15,86,619	17,79,082
Short Term			
Provision for Employee Benefits			

(Amount in ₹)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Gratuity	87,738	83,908	1,18,656
Leave Encashment	16,346	14,259	7,425
	1,04,084	**98,167**	**1,26,081**
TOTAL	**18,10,808**	**16,84,786**	**19,05,163**
NOTE 16			
Trade Payables	3,48,25,696	10,60,41,728	6,24,61,303
TOTAL	**3,48,25,696**	**10,60,41,728**	**6,24,61,303**
NOTE 17			
Other Financial Liabilities			
Current			
Employee Benefits payable	41,35,001	68,72,628	28,23,876
Provision for Expenses	3,06,21,610	2,15,75,535	36,50,000
Advance from customers	-	2,85,068	2,85,068
Other payables	1,43,642	-	-
Current maturities of long term borrowings			
Secured:			
Term Loan			
From Banks			
Secured by way of Hypothication of Innova Car	-	-	4,09,667
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	**3,49,00,253**	**2,87,33,231**	**71,68,611**
NOTE 18			
Other Liabilities			
Current			
Provident Fund	32,433	-	-
Statutory Dues	81,90,818	1,15,57,855	1,04,77,034
	82,23,251	1,15,57,855	1,04,77,034
NOTE 19			
Income Taxes			
Deferred Income Tax Liability			
Intangible Assets	58,26,301	55,45,732	27,75,629
Employee Benefits	4,98,878	5,20,599	5,88,695
Deferred Expenditures	11,494	-	-
Other Equity	(27,641)	1,68,120	9,76,245
	63,09,032	**62,34,451**	**43,40,569**
Deferred Income Tax Assets			
Property,plant and equipment	12,74,690	16,57,967	19,43,036
Deferred Income Tax Liabilities after set off	**50,34,342**	**45,76,484**	**23,97,533**
NOTE 20			
Provisions			
Long Term			
Provision for Employee Benefits			
Gratuity	15,28,265	14,23,577	17,03,906

			(Amount in ₹)
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Leave Encashment	1,78,459	1,63,042	75,176
	17,06,724	15,86,619	17,79,082
Short Term			
Provision for Employee Benefits			
Gratuity	87,738	83,908	1,18,656
Leave Encashment	16,346	14,259	7,425
	1,04,084	**98,167**	**1,26,081**
TOTAL	**18,10,808**	**16,84,786**	**19,05,163**

		(Amount in ₹)
Particulars	2017-18	2016-17
NOTE 21		
REVENUE FROM OPERATIONS		
Indigenous Sales		
Sales of Products	19,04,97,639	24,97,11,660
Services Sales	12,89,42,101	7,75,67,518
TOTAL	**31,94,39,740**	**32,72,79,178**
NOTE 22		
OTHER INCOME		
Interest On Fixed Deposit	37,81,917	9,94,065
Foreign Exchange Fluctuation	19,46,138	-
Creditors Written Back	2,88,217	8,26,338
Excess Gratuity/Leave Provision Written Back	-	-
Profit on Sale of Assets	-	8,04,243
Other non-operating income	91,163	1,21,701
TOTAL	**61,07,435**	**27,46,347**
NOTE 23		
COST OF RAW MATERIAL CONSUMED		
Raw Materials' Consumption		
Inventory at the beginning of the year	-	-
Add: Purchases during the year	16,25,31,400	23,82,24,892
Less : Inventory at the beginning end of the year	-	-
Cost of Raw material consumed	**16,25,31,400**	**23,82,24,892**
NOTE 24		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE		
Project Work in process	-	-
Change in inventories of WIP	**-**	**-**
NOTE 25		
EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus etc.	1,29,83,115	79,43,493
Contribution to P.F, E.S.I and Other Statutory Funds	1,79,301	40,110
Workmen and Staff Welfare Expenses	5,30,977	3,72,284
Leave Encase Allowance	83,484	1,40,846
Provision of Gratuity	3,80,033	3,81,862
TOTAL	**1,41,56,910**	**88,78,595**

(Amount in ₹)

Particulars	2017-18	2016-17
NOTE 26		
FINANCE COSTS		
Interest Expense		
Interest on Working Capital Loan	34,43,526	22,16,285
Interest on Car Loan	-	13,733
Other Borrowing Costs		
Interest to others	46,60,403	21,15,018
TOTAL	**81,03,929**	**43,45,036**

Particulars	2017-18		2016-17	
NOTE 27				
OTHER EXPENSES				
Survey Expenses		10,06,16,330		5,69,14,897
Store and Spares		1,60,453		86,238
Repairs To - Building	2,16,095		-	
- Machinery	1,67,293		99,360	
- Others	2,13,916	5,97,304	3,23,260	4,22,620
Electricity		5,11,289		3,75,723
Insurance		71,846		36,497
Audit Fees		4,50,000		4,63,800
Legal and Professional Fees		20,79,792		10,99,166
General Charges		-		1,85,107
Printing, Stationery, Postage and Telephone Expenses		5,65,900		4,56,463
Travelling and Conveyance Expenses		30,94,391		13,83,964
Foreign Travelign exp.		-		1,40,762
Rent, Rates and Taxes		23,98,709		18,23,389
Advertisment & Business Promotion Expenses		7,31,628		64,910
Computer & Software Expenses		4,96,314		1,29,822
Seminar and Exhibition Expenses		4,00,000		3,32,050
Membership Association Fees		-		2,63,697
Office Expenses		72,331		63,379
Listing Fees		3,28,411		2,71,000
Staff Recrutment Exp.		1,32,879		1,46,910
Interest and Penalty Expenses		8,68,443		6,84,561
Brokerage & Commi.		15,000		25,000
Bank Chages		1,65,722		2,75,080
Bank Guarantee Charges		10,61,807		5,54,560
ISRO Royalty		2,73,381		-
Other Expenses		11,43,080		-
Bad Debts		28,22,875		-
Tender Form Fee		32,175		63,896
Website Design Chages		38,258		2,19,922
Swachh Bharat Cess		1,52,852		2,02,481
Foreign Exchange Fluctuation		17,40,224		14,40,263
TOTAL		**12,10,21,394**		**6,81,26,157**

28. Segment reporting:

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

29. Details of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

In the absence of information available with the Company about enterprises which are qualifying under the definition of Medium and Small Enterprises as defined under Micro Small & Medium Enterprises Development Act, 2006, no disclosure is made as required under the Act.

30. Directors Remuneration:

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

Particulars	FY 2017-2018 (₹)	FY 2016-2017 (₹)
Salary & Allowance	4,200,000	4,200,000
Perquisites	20,567	25,380
Total Rs.	4,220,567	4,225,380

31. COST OF MATERIALS CONSUMED

i. Particulars of Materials consumed:

Particulars	FY 2017-2018 (₹)	FY 2016-2017 (₹)
Opening Stock	-	-
Purchases	162,531,400	238,224,892
Less: Closing stock	-	-
Total	162,531,400	238,224,892

II. Break up of Raw Material consumed:

Particular	2017-2018		2016-2017	
	%	₹	%	₹
Imported	NIL	NIL	NIL	NIL
Indigenous	100	162,531,400	100	238,224,892
Total	100	162,531,400	100	238,224,892

32. 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.

33. 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 2017-18 (Previous Year Rs. Nil)

34. Defined Benefit Plans

34.1 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 determine 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 sby 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, 2018 The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

34.2 Summary of Demographic Assumption

Particulars	Valuation Date	
	31/03/2017	31/03/2018
Mortality Rate (as % of IALM(2006-08) (Mod.) Ult. Mortality	100.00%	100.00%
Disability Rate (as % of above mortality rate)	0.00%	0.00%
Attrition Rate	2.0% to10.0%	2.0%to 10.0%
Normal retirement age	58 years	58 years
Leave Encashment Rate during employment	1.00%	1.00%
Leave Availment Rate	1.00%	1.00%

34.3 Expenses recognized for defined benefit plan and movement of plan assets and liabilities (Gratuity)

Following is the amount recognized in Statement of Profit and Loss, Other Comprehensive Income, movement in defined benefit liability (I.e. gratuity) and movement in plan assets

(Amount in ₹)

Particulars	For the year ended March 31,2018	For the year ended March 31,2017
A. Components of expenses recognised in the statement of profit and Loss Account		
Current service cost	293,396	250,982
Past service cost and (gain) loss from settlements		
Net interest expenses	86,638	130,880
Total (a) (refer note 25)	**380,033**	**381,862**
B. Components of defined benefit cost recognised in other comprehensive income		
Remeasurement on the net defined benefit liability:		
- Return on plan assets (excluding amounts included in net interest expense)	-	-
- Actuarial gains and losses arising from changes in financial assumptions	-	-
- Actuarial gains and losses arising from experience adjustments	420,524	(541,939)
- Actuarial gains and losses arising from demographic adjustments	12,593	-
Total (b)	**433,118**	**(541,939)**
C. Movements in the present value of the defined benefit obligation		
- opening defined benefit obligation	1,507,485	1,822,562
- current service cost	293,396	250,982
- interest expenses	86,638	130,880
- Remeasurement (gains)/loss:	12,593	-
- Actuarial gains and losses arising from changes in financial demographic assumptions	-	-
- Actuarial gains and losses arising from changes in financial assumptions	420,524	(541,939)
- Actuarial gains and losses arising from changes in experience assumptions	(704,633)	(155,000)
Liabilities assumed for employee transferred from other entity benefits paid		
Closing defined benefit obligation (C)	**1,616,003**	**1,507,485**
(D) Movements in the fair value of the plan assets		
- Opening fair value of plan assets	-	-
- Interest income	-	-
- Remeasurement (gains)/loss:		-
- Return on plan assets (excluding interest income)	-	
- Contribution by employer	704,633	155,000
- Asset transferred in for employee transferred from other entity benefits paid	(704,633)	(155,000)
Closing fair value of plan assets(d)	**-**	**-**

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

36. 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.

36.1 Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty 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.

36.2 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.

31.03.2018	Carrying Amount	Contractual Cash Flows				
		< 1 year	1-2 year	3-5 years	More than 5 years	Total
Financial Liabilities						
Non Current Borrowings	2,74,47,629	Nil	Nil	2,74,47,629	Nil	2,74,47,629
Current Borrowings	21,90,988	11,90,988	10,00,000	Nil	Nil	21,90,988
Trade Payables	3,48,25,696	3,48,25,696	Nil	Nil	Nil	3,48,25,696
Current financial liabilities	3,49,00,253	3,49,00,253	Nil	Nil	Nil	3,49,00,253
Total	**9,93,64,565**	**7,09,16,937**	**10,00,000**	**2,74,47,629**	**Nil**	**9,93,64,566**

31.03.2017	Carrying Amount	Contractual Cash Flows				
		< 1 year	1-2 year	3-5 years	More than 5 years	Total
Financial Liabilities						
Non Current Borrowings	3,30,00,000	55,52,371	Nil	2,74,47,629	Nil	3,30,00,000
Current Borrowings	24,68,85,740	24,58,85,740	10,00,000	Nil	Nil	24,68,85,740
Trade Payables	10,60,41,728	9,94,23,768	66,17,960	Nil	Nil	10,60,41,728
Current financial liabilities	2,87,33,231	2,87,33,231	Nil	Nil	Nil	2,87,33,231
Total	41,46,60,699	37,95,95,110	**76,17,960**	**2,74,47,629**	**Nil**	41,46,60,699

01.04.2016	Carrying Amount	Contractual Cash Flows				
		< 1 year	1-2 year	3-5 years	More than 5 years	Total
Financial Liabilities						
Non Current Borrowings	1,54,58,708	Nil	1,54,58,708	-	Nil	1,54,58,708
Current Borrowings	13,79,92,709	Nil	13,69,92,709	10,00,000	Nil	13,79,92,709
Trade Payables	6,24,61,303	6,24,61,303	Nil	Nil	Nil	6,24,61,303
Current financial liabilities	71,68,611	71,68,611	Nil	Nil	Nil	71,68,611
Total	**22,30,81,331**	**6,96,29,914**	**15,24,51,417**	**10,00,000**	**Nil**	**22,30,81,331**

36.3 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

Particulars	Currency	As at 31/03/2018	As at 31/03/2017	As at 01/04/2016
Trade Receivables	USD	9,99,095	9,99,095	10,25,795
	INR	6,49,82,749	6,47,76,835	6,79,89,679

II) Foreign Currency Risk Sensitivity

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

Particulars	2017-18		2016-17	
	3% Decrease	3% Decrease	3% Decrease	3% Decrease
INR	3% Increase	3% Decrease	19,43,305	(19,43,305)
Total	19,49,482	(19,49,482)	19,43,305	(19,43,305)

b) Price Risk

As of 31[st] March 2018, the company has nil exposure on security price risks.

36.4 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:

(a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

(b) 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.

(c) 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 ar March 31,2018	As ar March 31,2017	As at April 1, 2016
Financial Assets			
Trade Receivables	18,73,87,375	34,79,55,262	24,03,66,322
Cash and Cash Equivalents	5,53,77,442	25,34,547	23,56,256
Other Financial Assets			
Non Current	6,34,46,126	6,16,70,392	48,17,195
Current	4,52,76,977	3,17,58,858	8,33,699
Total Financial Assets	**35,14,87,920**	**44,39,19,059**	**24,83,73,472**
Financial Liabilities			
Borrowings			
Non Current	2,74,47,629	3,30,00,000	1,54,58,708
Current	2,19,09,88	24,68,85,740	13,79,92,709
Other Financial Liabilities			
Current	3,49,00,253	2,87,33,231	71,68,611
Trade Payables	3,48,25,696	10,60,41,728	6,24,61,303
Total Financial Liabilties	**9,93,64,565**	**41,46,60,699**	**22,30,81,331**

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.

37. Related Party Transactions

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

Associate/Subsidiary/Related Company/Enterprise/Firms:

- Karnavati Infrastructure Projects Ltd
- Scanpress Ltd
- Diyatec Pvt Ltd
- Prop Corporate Mentors Pvt Ltd
- Jyacad Solutions Pvt Ltd
- Turnes Resources Pvt Ltd

Key Management Personnel along with their relatives having significant influence:

a. Key Management Personnel

- Ramesh Sojitra
- Chirag Soni
- Kanti Ladani

b. Relatives of KMP

- Minal Soni
- Vishwas Sojitra
- Leelavanti Sojitra

37.1 Disclosures in respect of significant transactions with related parties during the year:

Transactions	Year Ended March 31,2018	Year Ended March 31,2017
Remuneration		
Ramesh K Sojitra	24,00,000	24,00,000
Chirag Soni	18,00,000	18,00,000
Vishwas R Sojitra	3,90,000	0
Professonal Fees		
Minal Soni	9,00,000	9,00,000
Diya Tech Pvt Ltd	9,00,000	7,00,000
Kanti Ladani	4,14,497	0

Investment in Subsidiary Shares		
JyaCad Solutions Pvt Ltd	99,900	0
Loan given to		
JyaCad Solutions Pvt Ltd	3,490,500	0
Repayment of Loan from		
JyaCad Solutions Pvt Ltd	170,000	0
Receipt of Loan		
Turnes Resources Pvt Ltd	6,350,000	0
Repayment of Loan		
Turnes Resources Pvt Ltd	6,350,000	0
Disclosure of closing balance		
Amount Due to		
Kantilal V Ladani	1,000,000	1,000,000
Karnavati Infrastracture Projects Ltd	0	146,898,182
Prop Corporate Mentors Pvt. Ltd.	1,084,090	8,652,893
Leelavanti Sojitra	0	7,412,000
Ramesh K Sojitra	106,897	43,437,350
Amount Due to		
Karnavati Infrastracture Projects Ltd	1,674,995	0
Trade Receivables		
Scanpress Ltd	0	8,553,507
Trade Payables		
Diyatec Pvt Ltd	8,14000	8,14000
Kantilal V Ladani	143,643	2,88139

38. First time adoption of IND-AS

First Ind AS Financial statements

These are the company's first separate financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2014 and other relevant provisions of the Act (previous GAAP or Indian GAAP).

An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows are set out in the following tables and notes:

38.1 Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemption and mandatory exemption applied in the transition from Previous GAAP to Ind AS.

38.1.1 Optional exemptions availed

Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment, Intangible assets and investment properties as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities.

Accordingly, the company has elected to measure all of its property, plant and equipment, Intangible assets and Investment properties at their previous GAAP carrying value.

Investment in subsidiaries, joint controlled entities and associates

Ind AS 101 permits a first-time adopter to measure it's investment, at the date of transition, at cost determined in accordance with Ind 27, or Deemed cost. The deemed cost of such investment shall be it's fair value at date of transition to Ind AS of the Company, or previous GAAP carrying amount to the date. The Company has elected to measure its investment in subsidiary companies, joint controlled companies and associate company at previous GAAP carrying amount as its deemed cost on the transition date.

Fair Value Measurement of financial assets or financial liabilities at initial recognition

Ind AS 101 permits a first time adopter to apply requirements of paragraph B5.1.2A (b) of Ind AS 109 prospectively to transactions entered into on or after the date of transition to Ind ASs. The company has elected to measure its investment in equity shares at previous GAAP carrying amount as its deemed cost on the transition date.

38.1.2 Ind AS Mandatory exceptions applied

Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP except where Ind AS required a different basis for estimates as compared to the previous GAAP.

De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The company has applied the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

The company has classified its financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

38.2 First time adoption reconciliation

Particulars	Equity as at 31 March 2017	Equity as at 01 April 2016
Equity as per previous GAAP	**119,928,904**	**115,115,556**
GAAP adjustments:		
Impact on account of prior period expenses	(765,908)	(765,908)
Impact on account of Remeasurement and Restatement of Defined benefit liability	1,765,308	3,203,376
Impact of deferred taxes on the above adjustments	(297,487)	(199,642)
Total - GAAP adjustments	**701,913**	**2,237,826**
Equity as per Ind AS	**120,630,817**	**117,353,382**

Reconciliation of total comprehensive income from previous GAAP to Ind AS

Particulars	Year ended 31 March 2017
Net Profit for the period as per previous GAAP	**4,813,348**
GAAP adjustments:	
Written back of Gratuity write off income	(2,047,384)
Impact on account of Defined benefit cost included in Profit and Loss Account	21,231
Impact of recognizing actuarial gains / losses on defined benefit obligations in other comprehensive income	(588,085)
Impact of deferred taxes on the above adjustments	671,957
Total - GAAP adjustments	**(19,42,281)**
Net profit / (loss) after tax as per Ind AS	**28,71,067**
Impact of recognizing actuarial gains / losses on defined benefit obligations in other comprehensive income	588,085
Impact of deferred taxes on the above adjustments	(181,718)
Total - GAAP adjustments	**406,367**
Total comprehensive income after tax as per Ind AS	**3,277,434**

Explanation to Reconciliation

1. ***Impact on account of prior period expenses***

   Previous GAAP - Prior period items are included in determination of net profit or loss of the period in which the error pertaining to a prior period is discovered and are separately disclosed in the Statement of profit and loss.

   Ind AS - Prior period errors are corrected retrospectively by restating the comparative amount for prior period presented in which the error occurred or if the error occurred before the earliest period presented by restating the opening reserves.

2. ***Impact of recognizing actuarial gains / losses on defined benefit obligations in other comprehensive income***

   Previous GAAP - Actuarial gains / losses on defined benefit obligations is recognised in statement of profit and loss.

   Ind AS - Actuarial gains / losses on defined benefit obligations is recognised in other comprehensive income (OCI). Consequently, actuarial loss of Rs.44005 on 01-04-2016 and Actuarial gain of Rs. 588085 on 31-03-2017 have been recognised in OCI.

3. ***Impact of deferred taxes on the above adjustments***

   The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against profit and loss approach in the previous GAAP) for computation of deferred tax has impacted the reserves on date of transition, with consequential impacts to the statement of profit and loss for the subsequent periods.

39. Disclosure on Specified Bank Notes

During the Year, The Company had specified Bank Notes (SBNs) or other denomination notes as defined in MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016 the denomination-wise SBNs and other notes as per the notification are as follows.

Particular	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016			635,892
Permitted Receipts(+)		225,000	225,000
Permitted Payments(-)		(261,478)	(261,478)
Amount deposited in Bank(-)	454,000 (808nos*500+50nos*1000		(454,000)
Closing cash in hand as on 30.12.2016			**145,414**

a). For The purpose of the clause, the term “ Specified Bank Notes” shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economics Affairs number S.O. 3407(E), dated November 8, 2016

As per our report of even date

For Jayamal Thakore & Co.
Chartered Accountants

Shivani Jain
(Partner)
M. No: 175094
Ahmedabad, May 30, 2018

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

Ramesh Sojitra
Managing Director
DIN:00016141

Chirag Soni
Whole Time Director
DIN: 01684683

Kanti V. Ladani
Director & CFO
DIN: 00016171
Ahmedabad, May 30, 2018

Mukesh Limbachiya
Company Secretary
M. NO: 45768

Independent Auditor's Report

To,
The Members of
Scanpoint Geomatics Ltd.

Report on the Consolidated Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of Scanpoint Geomatics Ltd. ("hereinafter referred to as the holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which comprising of the consolidated Balance Sheet as at 31 March 2018, the consolidated Statement of Profit and Loss (including Other Comprehensive Income) and the consolidated 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 prepared based on the relevant records (hereinafter referred to as "the Consolidated Ind AS Financial Statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows and changes in equity of the group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. 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 Group 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 has been used for the purpose of preparation of the consolidated Ind AS financial statements by the directors of the holding company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. We have taken into account the provisions of the Act and rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of consolidated Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its total consolidated comprehensive income (comprising of consolidated profit and other consolidated comprehensive income), their consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Other Matter

The comparative financial information of the company for the year ended March 31, 2017 and the transaction date opening balance sheet as at April 01, 2016 included in these standalone Ind AS financial statements, are based on the previously issued statutory standalone financial statements for the years ended March 31, 2017 and March 31, 2016 prepared in accordance with the companies (Accounting standards) Rules, 2006 (as amended) which were audited by the predecessor auditor who expressed an unmodified opinion vide reports dated May 29, 2017 and May 30, 2016 respectively. The adjustments to those standalone financial statements for the differences in accounting principles adopted by the company on transition to the Ind AS have been audited by us. Our report is not qualified in respect of this matter. The subsidiary company has been incorporated in FY 2017-18.

Report on Other Legal and Regulatory Requirements

1) As required by Section 143 (3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Holding company and its subsidiary included in the group 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 relevant books of account maintained by the Holding Company and its Subsidiary included in the group, including relevant records relating to the preparation of the consolidated Ind AS financial statements.

d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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 with reference to financial statements of the Holding Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Holding Company has disclosed the impact, if any, of pending litigations as at March 31, 2018 on its financial position in its Standalone Ind AS Financial Statements – Refer Note. 38.

   ii. The group did not have any material foreseeable losses on long term contracts including derivative contracts.

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.

For Jayamal Thakore & Co.
Chartered Accountants

Shivani Jain
(Partner)
Membership number: 175094
Firm's Registration Number: 104098W

May 30, 2018
Ahmedabad

"Annexure A" to the Independent Auditor's Report of even date on the Consolidated Ind AS Financial Statements for the year ended March 31, 2018.

Report on the Internal Financial Controls 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, 2018, we have audited the internal financial controls over financial reporting of Scanpoint Geomatics Limited (hereinafter referred to as "the Holding Company") Company which are companies incorporated in India, as of that date. Reporting under clause (i) of sub-section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls over financial reporting is not applicable to the subsidiary company incorporated in India, pursuant to MCA notification GSR 583(E) dated 13th June, 2017.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding company are responsible for establishing and maintaining internal financial controls based on 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

In our opinion, the Holding 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, 2018, 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

Shivani Jain
(Partner)
Membership number: 175094
Firm's Registration Number: 104098W

May 30, 2018
Ahmedabad

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2018

(Amount in ₹)

PARTICULARS	Note No.	As At March 31, 2018	As At March 31, 2017	As At April 1, 2016
I. ASSETS				
Non-current assets				
Property, plant and equipment	4	1,13,16,792	1,13,13,934	2,59,09,470
Capital work-in-progress	5	9,46,89,700	1,83,15,728	-
Intangible Assets	5	5,03,40,230	5,27,86,386	5,54,34,677
Financial Assets		-	-	-
Investments	6	1,86,00,000	1,86,00,000	1,86,00,000
Loans	7	44,00,000	42,35,000	42,35,000
Other financial assets	8	6,34,46,126	6,16,70,392	48,17,195
Other non-current assets	9	93,46,715	37,64,733	21,36,025
Total non-current assets		**25,21,39,563**	**17,06,86,173**	**11,11,32,367**
Current assets				
Inventories	-	-	-	-
Financial Assets		-	-	-
Trade Receivables	10	18,73,87,375	34,79,55,262	24,03,66,322
Cash and cash equivalents	11	5,61,97,228	25,34,547	23,56,256
Loans	7	18,78,973	1,75,801	5,25,800
Other financial assets	12	4,52,76,977	3,17,58,858	8,33,699
Total current assets		**29,07,40,553**	**38,24,24,468**	**24,40,82,077**
Total Assets		**54,28,80,116**	**55,31,10,641**	**35,52,14,444**
II. EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	13	9,01,71,398	5,38,08,000	5,38,08,000
Other Equity		33,78,71,696	6,68,22,817	6,35,45,383
Total Equity		**42,80,43,094**	**12,06,30,817**	**11,73,53,383**
Liabilities				
Non Current Liabilities				
Financial liabilities	14	2,74,47,629	3,30,00,000	1,54,58,708
Other Non Current liabilities		-	-	-
Provisions	15	17,06,724	15,86,619	17,79,082
Total non-current liabilities		**2,91,54,353**	**3,45,86,619**	**1,72,37,790**
Current Liabilities				
Financial liabilities	14	21,92,988	24,68,85,740	13,79,92,709
Trade payables	16	3,48,64,268	10,60,41,728	6,24,61,303
Other financial liabilities	17	3,49,35,566	2,87,33,231	71,68,611
Other Current liabilities	18	85,51,421	1,15,57,855	1,04,77,034
Provisions	20	1,04,084	98,167	1,26,081
Deferred tax liabilities (net)	19	50,34,342	45,76,484	23,97,533
Total current liabilities		**8,56,82,669**	**39,78,93,205**	**22,06,23,271**
Total Equity and Liabilities		**54,28,80,116**	**55,31,10,641**	**35,52,14,444**

Significant accounting policies and notes to accounts 1 to 38

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Jayamal Thakore & Co.
Chartered Accountants

Shivani Jain
(Partner)
M. No: 175094
Ahmedabad, May 30, 2018

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

Ramesh Sojitra
Managing Director
DIN:00016141

Chirag Soni
Whole Time Director
DIN: 01684683

Kanti V. Ladani
Director & CFO
DIN: 00016171
Ahmedabad, May 30, 2018

Mukesh Limbachiya
Company Secretary
M. NO: 45768

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED MARCH 31, 2018

(Amount in ₹)

PARTICULARS	Notes	2017-2018	2016-2017
Revenue from operations	21	31,94,39,740	32,72,79,178
Other Income	22	61,07,435	27,46,347
Total Income		**32,55,47,175**	**33,00,25,525**
Expenses			
Cost of Materials Consumed	23	16,25,31,400	23,82,24,892
Increase in inventories of finished goods, work in progress and Stock-in- trade	24	--	--
Employee benefits expense	25	1,41,56,910	88,78,595
Finance Costs	26	81,03,929	43,45,036
Travel Expenses	27	30,94,391	13,83,964
Depreciation and amortization expense	4 & 5	72,59,459	55,82,545
Other expense	27	11,80,43,824	6,67,42,193
Total Expense		**31,31,89,913**	**32,51,57,225**
Profit before tax		**1,23,57,262**	**48,68,300**
Tax expense:			
Current tax		--	--
Deferred tax		6,53,618	19,97,233
Profit for the period		**1,17,03,644**	**28,71,067**
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined liability/asset		(4,48,649)	4,06,367
Equity instruments through other comprehensive income		--	--
Items that will be reclassified subsequently to profit or loss		--	--
Total Comprehensive income, net of tax		**(4,48,649)**	**4,06,367**
Total Comprehensive income for the period		**1,12,54,995**	**32,77,434**
Earning per equity share			
Equity shares of par value Rs.2 each		4,50,85,699	2,69,04,000
Basic (Rs.)		0.39	0.10
Diluted (Rs.)		0.39	0.10
Weighted average equity shares used in computing Earning per equity share		3,03,63,898	2,98,63,440

Significant accounting policies and notes to accounts 1 to 38
The accompanying notes are an integral part of the financial statements

As per our report of even date

For Jayamal Thakore & Co.
Chartered Accountants

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Ahmedabad, May 30, 2018

Mukesh Limbachiya
Company Secretary
M. NO: 45768

Statement of Changes in Equity

F.Y.2016-17								
		OTHER EQUITY						
		Reserves and Surplus				Other Comprehensive Income		
Particulars	Equity Share Capital	Securities Premiium Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity instruments through other com-prehensive income	Other items of other com-prehensive income	Total equity attributable to equity holders of the company
Balance as on April 1, 2016	5,38,08,000	-	4,58,67,834	1,65,44,664	11,63,292	-	(30,407)	11,73,53,383
Changes in the equity for the year ended March 31, 2017								
Equity instruments through other comprehensive income, net of tax effect	-	-	-	-	-	-	-	-
Remeasurement of the net defined benefit liablity, net of tax effect	-	-	-	-	-	-	4,06,367	4,06,367
Profit for the period	-	-	28,71,067	-	-	-	-	28,71,067
Balance as on March 31, 2017	**5,38,08,000**	**-**	**4,87,38,901**	**1,65,44,664**	**11,63,292**	**-**	**3,75,960**	**12,06,30,817**
F.Y.2017-18								
		OTHER EQUITY						
		Reserves and Surplus				Other Comprehensive Income		
Particulars	Equity Share Capital	Securities Premiium Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity instruments through other com-prehensive income	Other items of other com-prehensive income	Total equity attributable to equity holders of the company
Balance as on April 1, 2017	5,38,08,000	-	4,87,38,901	1,65,44,664	11,63,292	-	3,75,960	12,06,30,817
Changes in the equity for the year ended March 31, 2018								
Increase in share capital/ Securities Premium on account of Rights issue	3,63,63,398	26,36,34,636		-	-	-	-	29,99,98,034
Pre-operative issue expenses	-	(38,40,752)	-	-	-	-	-	(38,40,752)
Equity instruments through other comprehensive income, net of tax effect	-	-	-	-	-	-	-	-
Remeasurement of the net defined benefit liablity, net of tax effect	-	-	-	**-**	**-**	**-**	**(4,48,649)**	**(4,48,649)**
Profit for the period	-	-	1,17,03,644	-	-	-	-	11703644
Balance as on March 31, 2018	**9,01,71,398**	**25,97,93,884**	**6,04,42,545**	**1,65,44,664**	**11,63,292**	**-**	**(72,689)**	**42,80,43,094**

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2018

(Amount in ₹)

PARTICULARS	2017-2018	2016-2017
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	1,23,57,262	48,68,300
Adjustments for:		
Add:		
Depreciation	72,59,459	84,59,624
Interest Paid	81,03,929	43,45,036
Actuarial Gain	-	5,88,086
Less:		
Provisions Written back	6,44,410	28,77,079
Interest Received	37,81,917	9,94,065
Profit on sale of Asset	-	8,04,243
Operating Profit/(Loss) before Working Capital Changes	**2,32,94,323**	**1,35,85,659**
Adjustments for:		
Inventories	-	-
Trade Receivable	16,05,67,887	(10,75,88,940)
Loans	(18,68,172)	3,49,999
Other financial assets	(1,35,18,119)	(3,09,25,159)
Other non current assets	(55,81,982)	(16,28,708)
Current financial liabilites	(24,46,94,753)	10,88,93,031
Non current liabilities	(55,52,371)	1,75,41,292
Provisions	1,26,022	(2,20,377)
Trade payables	(7,12,16,032)	4,35,80,425
Other financial liabilities	61,67,022	2,15,64,620
Other current liabilities	(33,34,604)	10,80,821
Cash Generated from Operation	**(15,54,93,957)**	**6,62,32,663**
B. Cash Flow from Investing Activities		
Capital WIP	(7,63,73,972)	(1,83,15,728)
Long Term Investments	(99,900)	-
Deposits	(17,75,734)	(5,68,53,197)
Sale of assets	-	1,35,00,000
Purchase of assets	(19,28,312)	(10,34,476)
Net Cash used in Investing Activities	**(8,01,77,918)**	**(6,27,03,401)**
C. Cash Flow from Financing Activities		
Interest Recieved	37,81,917	9,94,065
Proceeds from issue of share capital (incl.securities premium)	29,61,57,282	-
Less:		
Interest paid	81,03,929	43,45,036
Net Cash used in Financing Activities	**28,85,14,770**	**(33,50,971)**
Net Increase in Cash and Cash Equivalents	**5,28,42,895**	**1,78,291**
Cash and Cash Equivalent as at 31-3-2017	**25,34,547**	**23,56,256**
Cash and Cash Equivalent as at 31-3-2018	**5,53,77,442**	**25,34,547**

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

Shivani Jain
(Partner)
M. No: 175094
Ahmedabad, May 30, 2018

For and on behalf of the Board of Directors of
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Ahmedabad, May 30, 2018

Mukesh Limbachiya
Company Secretary
M. NO: 45768

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. The company and its subsidiary, JyaCad Solutions Private Limited, are together referred to as the Group.

2. SIGNIFICANT ACCOUNTING POLICIES

(i) Basis of Accounting:

a) Statement of Compliance:

The consolidated financial statements have been prepared with all material aspect with Indian Accounting Standards (Ind As) notified under section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The consolidated Financial Statements up to the year ended 31st March, 2017 were prepared in accordance with the Accounting Standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provision of the Act.

These consolidated Financial Statements are the first Financial Statements of the group under Ind As 101 – "First Time adoption of Indian Accounting Standards". The date of transition to Ind As is 1st April, 2016. Please refer Note No 37 for an explanation of how the transition from previous GAAP to Ind As has affected the group's Financial Positions, Financial Performance and Cash Flow.

b) Basis of preparation:

(i) The financial statements have been prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013 including Indian Accounting Standards notified there under, except for the following where the fair valuation have been carried out in accordance with the requirements of respective Ind As:

- Employee defined benefit plans – plan assets.

(ii) Current and Non Current Classification

The Operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The group has identified twelve months as its operating cycle. Accordingly, all assets and liabilities have been classified as current or non-current as per the group's operating cycle and other criteria set out in Ind AS 1- 'Presentation of Financial Statements' and Schedule III to the Companies Act,2013.

(iii) Subsidiary companies

Subsidiary companies are all entities 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.

The Group combines the consolidated financial statements of parent and its subsidiary company line by adding together like items of assets, liabilities, equity, income and expenses, intercompany transaction, balances and unrealized gains on transaction 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 company have been changed where necessary to ensure consistency with the 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 consolidation balances sheet respectively.

(ii) Use of Estimates:

The preparation and presentation of financial statements are in conformity with the Ind As which required management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) on the date of the financial statements and the reported amount of revenues and expenses during the reporting year.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and differences between the actual results and estimates are recognized in the year in which the results are known / materialized.

(iii) Revenue recognition :

Revenue is primarily derived from software development and related services and from the licensing of software products. Arrangements with customers for software development and related services are either on a fixed-price, fixed-timeframe or on a time-and-material basis. Revenue on time-and-material contracts are recognized as the related services are performed and revenue from the end of the last billing to the Balance Sheet date is recognized as unbilled revenues. Revenue from fixed-price and fixed-timeframe contracts, where there is no uncertainty as to measurement or collectability of consideration, is recognized based upon the percentage of completion method. When there is uncertainty as to measurement or ultimate collectability revenue recognition is postponed until such uncertainty is resolved. Cost and earnings in excess of billings are classified as unbilled revenue while billings in excess of cost and earnings are classified as unearned revenue. Deferred contract costs are amortized over the term of the contract.

(iv) Taxes on Income :

a) Current tax:

Current tax is determined on income for the year chargeable to tax in accordance on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. The holding company has not made any provision of minimum alternate tax.

b) Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. The holding company has not made deferred tax on unused losses and unused taxes. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

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

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity

(v) 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:

a) 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.

b) 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.

Remeasurement 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.

Remeasurement 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.

(vi) Property, Plant and Equipment & Depreciation:

a) Property Plant and Equipment:

All items of property, plant and equipment are stated at historical cost (net of recoverable taxes) less accumulated depreciation and impairment losses, if any. Historical cost includes expenditure that is directly attributable to getting the asset ready for intended use. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

The gain or loss arising on the disposal or retirement of a property, plant and equipment 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 or disposal.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale..

b) Transition to Ind As:

On transition to Ind AS, the holding company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment. Please refer to note 37 for details of the same. This being first year of subsidiary company previous year figures are not available/ not applicable and so treatment on the date of transition is not applicable.

c) Depreciation methods, estimated useful life and residual value:

Depreciation is provided for property, plant and equipment so as to expense the cost over their estimated useful lives based on evaluation. 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.

Depreciation on property, plant and equipment has been provided on straight line method specified in Schedule II to the Companies Act, 2013.

Depreciation is calculated on pro rata basis with reference to the date of addition/disposal. The residual values are not more than 5% of the original cost of asset.

(vii) Intangible Assets and Amortization :

a) 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 or disposal.

b) Capital work in progress:

Capital work in progress is stated at cost, comprising direct cost, related incidental expenses and attributable borrowing cost and net of accumulated impairment losses, if any. All the direct expenditure related to implementation including incidental expenditure incurred during the period of implementation of a project, till it is commissioned, is accounted as Capital work in progress (CWIP) and after commissioning the same is transferred / allocated to the respective item of property, plant and equipment. Pre-operating costs, being indirect in nature, are expensed to the statement of profit and loss as and when incurred.

c) Transition to Ind As:

On transition to Ind As, the holding company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment. Please refer to note 37 for details of the same. This being first year of subsidiary company previous year figures are not available/ not applicable and so treatment on the date of transition is not applicable.

d) Amortization methods, estimated useful life and residual value:

Intangible assets are amortized on a straight line basis over their estimated useful lives based on underlying contracts where applicable. The useful lives of intangible assets are assessed as either finite or indefinite. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management.

(viii) Impairment of non – financial assets

The group reviews the carrying amount of its Property, Plant and Equipment, including Capital Work in progress of a "Cash Generating Unit" (CGU) at the end of each reporting period to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the Cash Generating Unit to which the asset belongs.

Recoverable Amount is determined:

i) In case of individual asset, at higher of the fair value less cost to sell and value in use; and
ii) In case of cash generating unit (a company of assets that generates identified, independent cash flows), at the higher of the cash generating unit's fair value less cost to sell and the value in use.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss.

(ix) Foreign Currency Transactions:

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates.

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated using mean exchange rate prevailing on the last day of the reporting period.

Exchange differences on monetary items are recognised in the Statement of Profit and Loss in the period in which they arise.

(x) Cash and cash equivalents:

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the cash management. The management has also considered balance in cash credit account as an internal part of cash and cash equivalents.

(xi) Statement of Cash flows:

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the group are segregated based on the available information.

(xii) Borrowing Cost :

Borrowing costs include interest and amortisation 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 utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation 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 group has capitalized borrowing cost amounting to Rs. 12,81,061/- to IGIS Software Ver. 5 WIP.

(xiii) Earnings per Share

Basic earnings per share is calculated by dividing net profit after tax for the year attributable to Equity Shareholders by the weighted average number of Equity Shares outstanding during the year. Diluted earnings per share is calculated by dividing net profit attributable to equity Shareholders (after adjustment for diluted earnings) by average number of weighted equity shares outstanding during the year.

(xiv) Provisions, Contingent Liabilities and Contingent Assets :

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent liability is disclosed for (i) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognised in the financial statements.

(xv) 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 recognised in the statement of Profit and Loss.

On transition to Ind AS the company has elected to continue with the carrying value of all of its investment in subsidiaries, associate and joint ventures recognised as at April 1, 2016 measured as per the IGAAP and user that carrying value as the deemed cost, except for an investment in subsidiary, for which fair value at a transition date is considered at the deemed cost.

(xvi) Financial Instruments :

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1. Financial Assets:

i. Initial recognition and measurement:

At initial recognition, the Company measures a financial asset (which is not measured at fair value) through profit or loss at its fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset.

ii. Subsequent measurement:

For purposes of subsequent measurement, financial assets are classified in following categories:

i) Financial assets measured at amortised cost;
ii) Financial assets at fair value through profit or loss (FVTPL) and
iii) Financial assets at fair value through other comprehensive income (FVOCI)

The Company classifies its financial assets in the above mentioned categories based on:

a) The Company's business model for managing the financial assets, and
b) The contractual cash flows characteristics of the financial asset.

i) Financial assets measured at amortised cost :

A financial asset is measured at amortised cost if both of the following conditions are met:

a) A financial asset is measured at amortised cost if 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 assets give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

b) Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

ii) Financial assets at fair value through profit or loss (FVTPL):

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

iii) Financial assets at fair value through other comprehensive income (FVOCI):

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by collecting both contractual cash flows that gives rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

A financial asset is measured at fair value through profit or loss unless it is measured at amortised cost or fair value through other comprehensive income. In addition, The Company may elect to designate a financial asset, which otherwise meets amortised cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch')

Trade receivables, Advances, Security Deposits, Cash and Cash Equivalents etc. are classified for measurement at amortised cost.

iii. Derecognition:

The group derecognizes a financial asset when contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset in its entirety, the difference between the assets's carrying amount and the sum of the consideration received and receivable is recognized in the Statement of Profit and Loss.

iv. Impairment of financial assets:

The company assesses at each date of statement of financial position whether a financial assets or group of financial assets is impaired. In accordance of Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss.

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognised as loss allowance. As a practical expedient, the company uses a provision matrix to determine impairment loss on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivables. ECL impairment loss allowances (or reversal) recognized during the period is recognized as an expense / income respectively in the statement of profit and loss. Provision for ECL is presented as deduction from carrying amount of trade receivables.

For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to lifetime expected losses, if the credit risk on the financial asset has increased significantly since initial recognition.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12 month ECL.

2. Financial Liabilities:

i. Initial recognition and measurement:

All financial liabilities are recognised initially at fair value and subsequently carried at amortised cost using the effective interest method. The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

ii. Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

i) Financial liabilities measured at amortised cost.

ii) Financial liabilities at fair value through profit or loss.

i) Financial liabilities measured at amortised cost :
Subsequently, all financial liabilities are measured at amortised cost. Any discount or premium on redemption/ settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

ii) Financial assets at fair value through profit or loss (FVTPL):
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk is recognized in OCI. These gains/ loss are not subsequently transferred to Profit and Loss Account. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

iii.) Derecognition:
Financial liabilities are derecognized when the liability is extinguished, that is, when the contractual obligation is discharged or cancelled or expiry. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

(xvii) Off-setting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(xviii) 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.

(xix) Dividend:

The group recognizes a liability for dividends to equity holders of the Company when the dividend is authorized and the dividend is no longer at the discretion of the Company. As per the corporate laws in India, dividend is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

(xx) CENVAT, Service Tax, Vat & GST:

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

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

3. CRITICAL ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates .Continuous evaluation is done on the estimation and judgments based on historical experience and other factors including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year is included in the following notes.

- Useful lives of property , plant and equipment
- Defined benefit plan
- Impairment loss on investments carried at cost
- Estimation of provisions and contingent liabilities

NOTE 4 PROPERTY PLANT AND EQUIPMENT

(Amount in ₹)

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer and Peripheral	Electric Installation	Total
Year Ended March 31,2017								
Gross Carrying amount								
Deemed cost as at April 1, 2016	13,40,578	1,66,74,338	48,21,224	11,94,843	3,70,430	6,38,783	8,69,273	2,59,09,469
Additions		5,80,000				4,54,476		10,34,476
Disposals		1,26,95,757						1,26,95,757
Closing Gross Carrying Amount	**13,40,578**	**45,58,581**	**48,21,224**	**11,94,843**	**3,70,430**	**10,93,259**	**8,69,273**	**1,42,48,188**
Accumulated Deprecition								
Depreciated during the year	74,458	12,70,859	7,90,163	2,22,261	1,13,916	3,53,570	1,09,027	29,34,254
Closing Accumulated Depreciation	**74,458**	**12,70,859**	**7,90,163**	**2,22,261**	**1,13,916**	**3,53,570**	**1,09,027**	**29,34,254**
Net carrying amount	**12,66,120**	**32,87,722**	**40,31,061**	**9,72,582**	**2,56,514**	**7,39,689**	**7,60,246**	**1,13,13,934**

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer and Peripheral	Electric Installation	Total
Year Ended March 31,2018								
Gross Carrying amount	13,40,578	45,58,581	48,21,224	11,94,843	3,70,430	10,93,259	8,69,273	1,42,48,188
Additions		1,23,478			5,96,272	9,94,562	14,000	17,28,312
Disposals								0
Closing Gross Carrying Amount	**13,40,578**	**46,82,059**	**48,21,224**	**11,94,843**	**9,66,702**	**20,87,821**	**8,83,273**	**1,59,76,500**
Accumulated Deprecition	74,458	12,70,859	7,90,163	2,22,261	1,13,916	3,53,570	1,09,027	29,34,254
Depreciated during the year	75,359	3,49,244	6,42,821	1,91,126	82,589	2,87,839	96,476	17,25,454
Disposals								
Closing Accumulated Depreciation	**1,49,817**	**16,20,103**	**14,32,984**	**4,13,387**	**1,96,505**	**6,41,409**	**2,05,503**	**46,59,708**
Net carrying amount	**11,90,761**	**30,61,956**	**33,88,240**	**7,81,456**	**7,70,197**	**14,46,412**	**6,77,770**	**1,13,16,792**

Bifergation of closing net carrying value of property, plant and equipment as at April 01,2016

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer and Peripheral	Electric Installation	Total
As at April 01, 2016								
Gross Carrying amount	25,81,482	2,20,90,191	65,78,617	16,70,782	5,86,649	41,99,091	9,91,544	3,86,98,356
Less: Accumulated Depreciation	12,40,904	54,15,853	17,57,393	4,75,939	2,16,219	35,60,308	1,22,271	1,27,88,887
Closing Gross Carrying Amount	**13,40,578**	**1,66,74,338**	**48,21,224**	**11,94,843**	**3,70,430**	**6,38,783**	**8,69,273**	**2,59,09,469**

NOTE 5 INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVLOPMENT

(Amount in ₹)

Particulars	IGIS Software Ver. 2.0	Software	Intagible Assets Under Devlopment	Total
Year Ended March 31,2017				
Gross Carrying amount				
Deemed cost as at April 1, 2016	5,54,34,677	0	0	5,54,34,677
Additions		0	1,83,15,728	1,83,15,728
Disposals	0	0	0	0
Closing Gross Carrying Amount	**5,54,34,677**	**0**	**1,83,15,728**	**7,37,50,405**
Accumulated Deprecition				
Depreciated during the year	55,25,370	0	0	55,25,370
Depreciation Adjustment	28,77,079	0	0	28,77,079
Closing Accumulated Depreciation	**26,48,291**	**0**	**0**	**26,48,291**
Net carrying amount	**5,27,86,386**	**0**	**1,83,15,728**	**7,11,02,114**

Particulars	IGIS Software Ver. 2.0	Software	Intagible Assets Under Devlopment	Total
Year Ended March 31,2018				
Gross Carrying amount	5,54,34,677	0	1,83,15,728	7,37,50,405
Additions		30,87,849	7,63,73,972	7,94,61,821
Disposals				0
Closing Gross Carrying Amount	**5,54,34,677**	**30,87,849**	**9,46,89,700**	**15,32,12,226**
Accumulated Deprecition	**26,48,291**	**0**	**0**	**26,48,291**
Depreciated during the year	55,25,260	8,745	0	55,34,005
Disposals	0	0	0	0
Closing Accumulated Depreciation	**81,73,551**	**8,745**	**0**	**81,82,296**
Net carrying amount	**4,72,61,126**	**30,79,104**	**9,46,89,700**	**14,50,29,930**

Bifergation of closing net carrying value of as at April 01,2016

Particulars	IGIS Software Ver. 2.0
As at April 01, 2016	
Gross Carrying amount	6,11,80,991
Less: Accumulated Depreciation	57,46,314
Closing Gross Carrying Amount	**5,54,34,677**

			(Amount in ₹)
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
NOTE 6			
Financial Assets			
Investments			
Non-current investment			
Unquoted			
Investment carried at cost			
Shreejikrupa Buildcon Ltd			
310000 Equity Shares	1,86,00,000	1,86,00,000	1,86,00,000
Total Investment	**1,86,00,000**	**1,86,00,000**	**1,86,00,000**
Aggregate amount of unquoted investments	1,86,00,000	1,86,00,000	1,86,00,000
Investment carried at cost	1,86,00,000	1,86,00,000	1,86,00,000
NOTE 7			
LOANS			
Non-current			
Unsecured, Considered Good:			
Other loans	44,00,000	42,35,000	42,35,000
	44,00,000	**42,35,000**	**42,35,000**
Current			
Unsecured, Considered Good:			
Loan to employees	19,501	29,001	4,00,000
Intercorporate Loan	16,74,995	-	-
Other loans	1,84,477	1,46,800	1,25,800
	18,78,973	**1,75,801**	**5,25,800**
TOTAL	**62,78,973**	**44,10,801**	**47,60,800**
NOTE 8			
Other Financial Assets			
Non-current			
Security Deposits*	35,01,356	40,60,966	22,21,466
Rental Deposits*	10,31,700	10,31,700	10,07,100
Bank Balances			
With original maturity more than 12 months	5,89,13,070	5,65,77,726	15,88,629
	6,34,46,126	**6,16,70,392**	**48,17,195**
Current			
Security Deposits*	17,27,080	-	-
Rental Deposits*	50,000	-	-
Unbilled Revenue*	4,31,86,611	3,17,58,858	-
Share Application Money Receivable	3,13,286	-	-
Advance to Suppliers*	-	-	8,33,699
*Financial assets carried at amortised cost			
	4,52,76,977	**3,17,58,858**	**8,33,699**
TOTAL	**10,87,23,103**	**9,34,29,250**	**56,50,894**
NOTE 09			
Other Assets			
Non-current			
Others			
Prepaid Expenses	6,00,465	21,77,780	1,18,107
Balance with Government Authorities	87,46,250	15,86,953	20,17,918
TOTAL	**93,46,715**	**37,64,733**	**21,36,025**

			(Amount in ₹)
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
NOTE 10			
TRADE RECEIVABLES			
Unsecured considered good			
Outstanding for more tha six months			
Good (Net of Debit and Credit Balances)	9,46,65,958	17,85,43,241	14,83,75,280
Doubtful	-	-	
Others			
Good (Net of Debit and Credit Balances)	9,27,21,417	16,08,58,514	8,34,37,535
Doubtful			
***Amount Due from related party**		**85,53,507**	**85,53,507**
(Scanpress Limited)			
TOTAL	**18,73,87,375**	**34,79,55,262**	**24,03,66,322**
NOTE 11			
Cash and Cash Equivalents			
Cash on Hand	**14,06,103**	**1,30,941**	**15,38,308**
Balance with Banks			
-In Current Accounts	45,67,882	4,50,839	8,17,948
-In CC Account	4,96,18,740		
With original maturity more than 3 months			
but less than 12 months	6,04,503	19,52,767	-
TOTAL	**5,61,97,228**	**25,34,547**	**23,56,256**
NOTE 12			
Other Financial Assets			
Non-current			
Security Deposits*	35,01,356	40,60,966	22,21,466
Rental Deposits*	10,31,700	10,31,700	10,07,100
Bank Balances			
With original maturity more than 12 months	5,89,13,070	5,65,77,726	15,88,629
	6,34,46,126	**6,16,70,392**	**48,17,195**
Current			
Security Deposits*	17,27,080	-	-
Rental Deposits*	50,000	-	-
Unbilled Revenue*	4,31,86,611	3,17,58,858	-
Share Application Money Receivable	3,13,286	-	-
Advance to Suppliers*	-	-	8,33,699
*Financial assets carried at amortised cost			
	4,52,76,977	3,17,58,858	8,33,699
TOTAL	**10,87,23,103**	**9,34,29,250**	**56,50,894**
NOTE 13			
SHARE CAPITAL			
-Authorised			
65000000 Equity Shares of Rs. 2/- each	13,00,00,000	13,00,00,000	13,00,00,000
-Issued, Subscribed and Paid up			
* 45085699Equity Shares of Rs.2/- each fully paid-up.	9,01,71,398	5,38,08,000	5,38,08,000
TOTAL	**9,01,71,398**	**5,38,08,000**	**5,38,08,000**

(Amount in ₹)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
- Reconciliation of Shares:	**Number**	**Amt (₹)**	**Number**	**Amt (₹)**	**Number**	**Amt (₹)**
Shares Outstanding at the beginning of the year	26904000	5,38,08,000	26904000	5,38,08,000	2,69,04,000	5,38,08,000
Add: Shares issued During the year	-	-	-	-	-	-
Add: Rights/Bonus Shares Issued	18181699	3,63,63,398	-	-	-	-
Total	45085699	9,01,71,398	26904000	5,38,08,000	26904000	5,38,08,000
Less: Buy back of Shares	-	-	-	-	-	-
Less Reduction in Capital	-	-	-	-	-	-
Shares Outstanding at the end of the year	45085699	9,01,71,398	2,69,04,000	5,38,08,000	2,69,04,000	5,38,08,000
Terms and rights attached to equity shares						
The company has only one class of equity shares having the par value of ₹ 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 Ltd.	13398218	29.71%	7159700	26.61%		
Theeta Trading LLP	3034242	6.73%	-	-		
Rajesh Chandubhai Thakkar	3000000	6.65%	3000000	11.15%		

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
NOTE 14			
Financial Liabilities			
Long Term Borrowings			
Intercorporate Deposits			
From others	2,74,47,629	3,30,00,000	1,54,58,708
	2,74,47,629	3,30,00,000	1,54,58,708
Short Term Borrowings			
Secured			
Working Capital Loans repayable on demand from banks	-	3,88,84,407	2,02,43,664
Unsecured			
Loans and advances from Related Parties			
From Directors	11,08,898	4,44,37,350	4,86,76,266
From Shareholders	-	74,12,000	-
Intercorporate Deposits			
From Related Parties	10,84,090	15,61,51,983	6,90,72,779
	21,92,988	**24,68,85,740**	**13,79,92,709**
TOTAL	**2,96,40,617**	**27,98,85,740**	**15,34,51,417**
(A) For Working Capital Loans			
(i) Nature of Security			
Secured by way of Hypothication of Book debts and Collateral Security of extension of mortgage of Residential Bunglow at Ahmedabad			
(ii) Rate of Interest			
Working Capital Loans from banks carry interest rate of 12.60% per annum.(For the previous year the rate was 12.60% also.)			
(B) For Intercorporate Depostis			
(i) Rate of Interest			
Inter Corporate deposit didn't carry any interest and is in the course of business.			
NOTE 15			
Provisions			
Long Term			
Provision for Employee Benefits			
Gratuity	15,28,265	14,23,577	17,03,906
Leave Encashment	1,78,459	1,63,042	75,176
	17,06,724	**15,86,619**	**17,79,082**

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Short Term			
Provision for Employee Benefits			
Gratuity	87,738	83,908	1,18,656
Leave Encashment	16,346	14,259	7,425
	1,04,084	**98,167**	**1,26,081**
TOTAL	**18,10,808**	**16,84,786**	**19,05,163**
NOTE 16			
Trade Payables	3,48,64,268	10,60,41,728	6,24,61,303
TOTAL	**3,48,64,268**	**10,60,41,728**	**6,24,61,303**
NOTE 17			
Other Financial Liabilities			
Current			
Employee Benefits payable	41,35,001	68,72,628	28,23,876
Provision for Expenses	3,06,56,923	2,15,75,535	36,50,000
Advance from customers	-	2,85,068	2,85,068
Other payables	1,43,642	-	-
Current maturities of long term borrowings			
Secured:			
Term Loan			
From Banks			
Secured by way of Hypothication of Innova Car	-	-	4,09,667
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	**3,49,35,566**	**2,87,33,231**	**71,68,611**
NOTE 18			
Other Liabilities			
Current			
Provident Fund	32,433	-	-
Statutory Dues	85,18,988	1,15,57,855	1,04,77,034
	85,51,421	**1,15,57,855**	**1,04,77,034**
NOTE 19			
Income Taxes			
Deferred Income Tax Liability			
Intangible Assets	58,26,301	55,45,732	27,75,629
Employee Benefits	4,98,878	5,20,599	5,88,695
Deferred Expenditures	11,494	-	-
Other Equity	(27,641)	1,68,120	9,76,245
	63,09,032	**62,34,451**	**43,40,569**
Deferred Income Tax Assets			
Property,plant and equipment	12,74,690	16,57,967	19,43,036
Deferred Income Tax Liabilities after set off	**50,34,342**	**45,76,484**	**23,97,533**
NOTE 20			
Provisions			
Long Term			

(Amount in ₹)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Provision for Employee Benefits			
Gratuity	15,28,265	14,23,577	17,03,906
Leave Encashment	1,78,459	1,63,042	75,176
	17,06,724	**15,86,619**	**17,79,082**
Short Term			
Provision for Employee Benefits			
Gratuity	87,738	83,908	1,18,656
Leave Encashment	16,346	14,259	7,425
	1,04,084	**98,167**	**1,26,081**
TOTAL	**18,10,808**	**16,84,786**	**19,05,163**

(Amount in ₹)

Particulars	2017-18	2016-17
NOTE 21		
REVENUE FROM OPERATIONS		
Indigenous Sales		
Sales of Products	19,04,97,639	24,97,11,660
Services Sales	12,89,42,101	7,75,67,518
TOTAL	**31,94,39,740**	**32,72,79,178**
NOTE 22		
OTHER INCOME		
Interest On Fixed Deposit	37,81,917	9,94,065
Foreign Exchange Fluctuation	19,46,138	-
Creditors Written Back	2,88,217	8,26,338
Excess Gratuity/Leave Provision Written Back	-	-
Profit on Sale of Assets	-	8,04,243
Other non-operating income	91,163	1,21,701
TOTAL	**61,07,435**	**27,46,347**
NOTE 23		
COST OF RAW MATERIAL CONSUMED		
Raw Materials' Consumption		
Inventory at the beginning of the year	-	-
Add: Purchases during the year	16,25,31,400	23,82,24,892
Less : Inventory at the beginning end of the year	-	-
Cost of Raw material consumed	**16,25,31,400**	**23,82,24,892**
NOTE 24		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE		
Project Work in process	-	-
Change in inventories of WIP	**-**	**-**
NOTE 25		
EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus etc.	1,29,83,115	79,43,493
Contribution to P.F, E.S.I and Other Statutory Funds	1,79,301	40,110
Workmen and Staff Welfare Expenses	5,30,977	3,72,284
Leave Encase Allowance	83,484	1,40,846
Provision of Gratuity	3,80,033	3,81,862
TOTAL	**1,41,56,910**	**88,78,595**

Particulars	2017-18	2016-17
		(Amount in ₹)
NOTE 26		
FINANCE COSTS		
Interest Expense		
Interest on Working Capital Loan	34,43,526	22,16,285
Interest on Car Loan	-	13,733
Other Borrowing Costs		
Interest to others	46,60,403	21,15,018
TOTAL	**81,03,929**	**43,45,036**

Particulars	2017-18		2016-17	
NOTE 27				
OTHER EXPENSES				
Survey Expenses		10,06,16,330		5,69,14,897
Store and Spares		1,60,453		86,238
Repairs To - Building	2,16,095		-	
- Machinery	1,67,293		99,360	
- Others	2,13,916	5,97,304	3,23,260	4,22,620
Electricity		5,11,289		3,75,723
Insurance		71,846		36,497
Audit Fees		4,60,000		4,63,800
Legal and Professional Fees		21,00,042		10,99,166
General Charges		-		1,85,107
Printing, Stationery, Postage and Telephone Expenses		5,65,900		4,56,463
Travelling and Conveyance Expenses		30,94,391		13,83,964
Foreign Travelign exp.		-		1,40,762
Rent, Rates and Taxes		23,98,709		18,23,389
Advertisment & Business Promotion Expenses		7,31,628		64,910
Computer & Software Expenses		4,96,314		1,29,822
Seminar and Exhibition Expenses		4,00,000		3,32,050
Membership Association Fees		-		2,63,697
Office Expenses		72,331		63,379
Listing Fees		3,28,411		2,71,000
Staff Recrutment Exp.		1,32,879		1,46,910
Interest and Penalty Expenses		8,68,443		6,84,561
Brokerage & Commi.		15,000		25,000
Bank Chages		1,68,906		2,75,080
Bank Guarantee Charges		10,61,807		5,54,560
ISRO Royalty		2,73,381		-
Other Expenses		11,73,793		-
Bad Debts		28,22,875		-
Tender Form Fee		32,175		63,896
Website Design Chages		38,258		2,19,922
Swachh Bharat Cess		1,52,852		2,02,481
Foreign Exchange Fluctuation		17,92,898		14,40,263
TOTAL		**12,11,38,215**		**6,81,26,157**

28. Segment reporting:

The group is engaged in the business of providing Information Technology Software services and GIS products. The group is therefore one business segment only as stated.

29. Details of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

In the absence of information available with the group about enterprises which are qualifying under the definition of Medium and Small Enterprises as defined under Micro Small & Medium Enterprises Development Act, 2006, no disclosure is made as required under the Act..

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.

31. On periodical basis and as and when required, the group 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 2017-18 (Previous Year Rs. Nil)

32. Defined Benefit Plans

32.1 Risk exposure to defined benefit plans

The plans typically expose the group 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 determine 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 sby 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, 2018 The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

32.2 Summary of Demographic Assumption

Particulars	Valuation Date	
	31/03/2017	31/03/2018
Mortality Rate (as % of IALM(2006-08) (Mod.) Ult. Mortality	100.00%	100.00%
Disability Rate (as % of above mortality rate)	0.00%	0.00%
Attrition Rate	2.0% to10.0%	2.0%to 10.0%
Normal retirement age	58 years	58 years
Leave Encashment Rate during employment	1.00%	1.00%
Leave Availment Rate	1.00%	1.00%

32.3 Expenses recognized for defined benefit plan and movement of plan assets and liabilities (Gratuity)

Following is the amount recognized in Statement of Profit and Loss, Other Comprehensive Income, movement in defined benefit liability (I.e. gratuity) and movement in plan assets

(Amount in ₹)

Particulars	For the year ended March 31,2018	For the year ended March 31,2017
A. Components of expenses recognised in the statement of profit and Loss Account		
Current service cost	293,396	250,982
Past service cost and (gain) loss from settlements		
Net interest expenses	86,638	130,880
Total (a) (refer note 25)	**380,033**	**381,862**
B. Components of defined benefit cost recognised in other comprehensive income		
Remeasurement on the net defined benefit liability:		
- Return on plan assets (excluding amounts included in net interest expense)	-	-
- Actuarial gains and losses arising from changes in financial assumptions	-	-
- Actuarial gains and losses arising from experience adjustments	420,524	(541,939)
- Actuarial gains and losses arising from demographic adjustments	12,593	-
Total (b)	**433,118**	**(541,939)**
C. Movements in the present value of the defined benefit obligation		
- opening defined benefit obligation	1,507,485	1,822,562
- current service cost	293,396	250,982
- interest expenses	86,638	130,880
- Remeasurement (gains)/loss:	12,593	-
- Actuarial gains and losses arising from changes in financial demographic assumptions	-	-
- Actuarial gains and losses arising from changes in financial assumptions	420,524	(541,939)
- Actuarial gains and losses arising from changes in experience assumptions	(704,633)	(155,000)
Liabilities assumed for employee transferred from other entity benefits paid		
Closing defined benefit obligation (C)	**1,616,003**	**1,507,485**

(D) Movements in the fair value of the plan assets		
- Opening fair value of plan assets	-	-
- Interest income	-	-
- Remeasurement (gains)/loss:		-
- Return on plan assets (excluding interest income)	-	
- Contribution by employer	704,633	155,000
- Asset transferred in for employee transferred from other entity benefits paid	(704,633)	(155,000)
Closing fair value of plan assets(d)	**-**	**-**

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

34. Financial Instruments and Risk Management

Risk Management Framework

The group's risk management is governed by policies and approved by the board of directors. Group's identifies, evaluates and hedges financial risks in close co-operation with the group's operating units. The group 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 group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the group. 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.

34.1 Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The group 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 group through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the group grants credit terms in the normal course of business.

On account of the adoption of Ind AS 109, the group uses ECL model to assess the impairment loss or gain. The group 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 group's experience for customers.

The group 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 group also calculates the expected credit loss (ECL) for non-collection of receivables.

34.2 Liquid Risk

Liquidity risk is the risk that the group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The group'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 group'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.

31.03.2018	Carrying Amount	Contractual Cash Flows				
		< 1 year	1-2 year	3-5 years	More than 5 years	Total
Financial Liabilities						
Non Current Borrowings	2,74,47,629	Nil	Nil	2,74,47,629	Nil	2,74,47,629
Current Borrowings	21,92,988	11,92,988	10,00,000	Nil	Nil	21,92,988
Trade Payables	3,48,64,268	3,48,64,268	Nil	Nil	Nil	3,48,64,268
Current financial liabilities	3,49,35,566	3,49,35,566	Nil	Nil	Nil	3,49,35,566
Total	**9,94,40,451**	**7,09,92,822**	**10,00,000**	**2,74,47,629**	**-**	**9,94,40,451**

31.03.2017	Carrying Amount	Contractual Cash Flows				
		< 1 year	1-2 year	3-5 years	More than 5 years	Total
Financial Liabilities						
Non Current Borrowings	3,30,00,000	55,52,371	Nil	2,74,47,629	Nil	3,30,00,000
Current Borrowings	24,68,85,740	24,58,85,740	10,00,000	Nil	Nil	24,68,85,740
Trade Payables	10,60,41,728	9,94,23,768	66,17,960	Nil	Nil	10,60,41,728
Current financial liabilities	2,87,33,231	2,87,33,231	Nil	Nil	Nil	2,87,33,231
Total	**41,46,60,699**	**37,95,95,110**	**76,17,960**	**2,74,47,629**	**Nil**	**41,46,60,699**

01.04.2016	Carrying Amount	Contractual Cash Flows				
		< 1 year	1-2 year	3-5 years	More than 5 years	Total
Financial Liabilities						
Non Current Borrowings	1,54,58,708	Nil	1,54,58,708	-	Nil	1,54,58,708
Current Borrowings	13,79,92,709	Nil	13,69,92,709	10,00,000	Nil	13,79,92,709
Trade Payables	6,24,61,303	6,24,61,303	Nil	Nil	Nil	6,24,61,303
Current financial liabilities	71,68,611	71,68,611	Nil	Nil	Nil	71,68,611
Total	**22,30,81,331**	**6,96,29,914**	**15,24,51,417**	**10,00,000**	**Nil**	**22,30,81,331**

34.3 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 group is Indian Rupee. The group is exposed to currency risk on account of receivables in foreign currency. The group is exposed to currency risk on account of receivables in foreign currency.

I) Particulars of unhedged foreign currency exposures at the reporting date

Particulars	Currency	As at 31/03/2018	As at 31/03/2017	As at 01/04/2016
Trade Receivables	USD	9,99,095	9,99,095	10,25,795
	INR	6,49,82,749	6,47,76,835	6,79,89,679
Trade Payables	USD	4,55	0	0
	INR	29,573	0	0
Net Statement of Financial Exposure	USD	9,98,640	9,99,095	10,25,795
	INR	6,49,53,176	6,47,76,835	6,79,89,679

II) Foreign Currency Risk Sensitivity

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

Particulars	2017-18		2016-17	
	3% Decrease	3% Decrease	3% Decrease	3% Decrease
INR	19,48,595	(19,48,595)	19,43,305	(19,43,305)
Total	19,48,595	(19,48,595)	19,43,305	(19,43,305)

b) Price Risk

As of 31st March 2018, the group has nil exposure on security price risks.

34.4 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 group 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:

(a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

(b) 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.

(c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or group's assumptions about pricing by market participants.

Measured at Amortized Cost	As ar March 31,2018	As ar March 31,2017	As at April 1, 2016
Financial Assets			
Trade Receivables	18,73,87,375	34,79,55,262	24,03,66,322
Cash and Cash Equivalents	5,61,97,228	25,34,547	23,56,256
Other Financial Assets			
Non Current	6,34,46,126	6,16,70,392	48,17,195
Current	4,52,76,977	3,17,58,858	8,33,699
Total Financial Assets	**35,23,07,706**	**44,39,19,059**	**24,83,73,472**
Financial Liabilities			
Borrowings			
Non Current	2,74,47,629	3,30,00,000	1,54,58,708
Current	21,92,988	24,68,85,740	13,79,92,709

Other Financial Liabilities			
Current	3,49,35,566	2,87,33,231	71,68,611
Trade Payables	34864268	106041728	6,24,61,303
Total Financial Liabilties	**99440451**	**41,46,60,699**	**22,30,81,331**

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.

35. Related Party Transactions

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

Associate/Subsidiary/Related Company/Enterprise/Firms:

- Karnavati Infrastructure Projects Ltd
- Scanpress Ltd
- Diyatec Pvt Ltd
- Prop Corporate Mentors Pvt Ltd
- Turnes Resources Pvt Ltd

Key Management Personnel along with their relatives having significant influence:

a. Key Management Personnel

- Ramesh Sojitra
- Chirag Soni
- Kanti Ladani

b. Relatives of KMP

- Minal Soni
- Vishwas Sojitra
- Leelavanti Sojitra

35.1 Disclosures in respect of significant transactions with related parties during the year:

Transactions	Year Ended March 31,2018	Year Ended March 31,2017
Remuneration		
Ramesh K Sojitra	24,00,000	24,00,000
Chirag Soni	18,00,000	18,00,000
Vishwas R Sojitra	3,90,000	0
Professonal Fees		
Minal Soni	9,00,000	900,000
Diya Tech Pvt Ltd	9,00,000	700,000
Kanti Ladani	4,14,497	0
Receipt of Loan		
Turnes Resources Pvt Ltd	63,50,000	0
Repayment of Loan		
Turnes Resources Pvt Ltd	63,50,000	0
Disclosure of closing balance		
Amount Due to		
Kantilal V Ladani	10,00,000	10,00,000
Karnavati Infrastracture Projects Ltd	0	14,68,98,182
Prop Corporate Mentors Pvt. Ltd.	1,084,090	8,652,893
Leelavanti Sojitra	0	7,412,000
Ramesh K Sojitra	108,797	43,437,350
Amount Due to		
Karnavati Infrastracture Projects Ltd	1,674,995	0
Trade Receivables		
Scanpress Ltd	0	8,553,507
Trade Payables		
Diyatec Pvt Ltd	8,14000	8,14000
Kantilal V Ladani	143,643	2,88139

36. Details of the Subsidiary

Details of the subsidy at the end of the reporting period are as follows:

Name of Subsidiary	Place of incorporation and Operation	Proportion of ownership interest and voting right held by Scanpoint Geomatics Ltd
JyaCad Solutions Private Limited	India	99.9%

37. First time adoption of IND-AS

These are the group's first separate financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the date of transition). In preparing its opening Ind AS balance sheet, the group has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2014 and other relevant provisions of the Act (previous GAAP or Indian GAAP).

This being first year of subsidiary company previous year figures are not available/not applicable and so treatment on the date of transition is not applicable.

An explanation of how the transition from previous GAAP to Ind AS has affected the group's financial position, financial performance and cash flows are set out in the following tables and notes:

37.1 Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemption and mandatory exemption applied in the transition from Previous GAAP to Ind AS.

37.1.1 Optional exemptions availed

Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment, Intangible assets and investment properties as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities.

Accordingly, the company has elected to measure all of its property, plant and equipment, Intangible assets and Investment properties at their previous GAAP carrying value.

Investment in subsidiaries, joint controlled entities and associates

Ind AS 101 permits a first-time adopter to measure it's investment, at the date of transition, at cost determined in accordance with Ind 27, or Deemed cost. The deemed cost of such investment shall be it's fair value at date of transition to Ind AS of the Company, or previous GAAP carrying amount to the date. The Company has elected to measure its investment in subsidiary companies, joint controlled companies and associate company at previous GAAP carrying amount as its deemed cost on the transition date.

Fair Value Measurement of financial assets or financial liabilities at initial recognition

Ind AS 101 permits a first time adopter to apply requirements of paragraph B5.1.2A (b) of Ind AS 109 prospectively to transactions entered into on or after the date of transition to Ind ASs. The company has elected to measure its investment in equity shares at previous GAAP carrying amount as its deemed cost on the transition date.

37.1.2 Ind AS Mandatory exceptions applied

Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP except where Ind AS required a different basis for estimates as compared to the previous GAAP.

De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The group has applied the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS..

Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

The group has classified its financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

37.2 First time adoption reconciliation

Particulars	Equity as at 31 March 2017	Equity as at 01 April 2016
Equity as per previous GAAP	**119,928,904**	**115,115,556**
GAAP adjustments:		
Impact on account of prior period expenses	(765,908)	(765,908)
Impact on account of Remeasurement and Restatement of Defined benefit liability	1,765,308	3,203,376
Impact of deferred taxes on the above adjustments	(297,487)	(199,642)
Total - GAAP adjustments	**701,913**	**2,237,826**
Equity as per Ind AS	**120,630,817**	**117,353,382**

Reconciliation of total comprehensive income from previous GAAP to Ind AS

Particulars	Year ended 31 March 2017
Net Profit for the period as per previous GAAP	**4,813,348**
GAAP adjustments:	
Written back of Gratuity write off income	(2,047,384)
Impact on account of Defined benefit cost included in Profit and Loss Account	21,231
Impact of recognizing actuarial gains / losses on defined benefit obligations in other comprehensive income	(588,085)
Impact of deferred taxes on the above adjustments	671,957
Total - GAAP adjustments	**(19,42,281)**
Net profit / (loss) after tax as per Ind AS	**28,71,067**
Impact of recognizing actuarial gains / losses on defined benefit obligations in other comprehensive income	588,085
Impact of deferred taxes on the above adjustments	(181,718)
Total - GAAP adjustments	**406,367**
Total comprehensive income after tax as per Ind AS	**3,277,434**

Explanation to Reconciliation

1. ***Impact on account of prior period expenses***

   Previous GAAP - Prior period items are included in determination of net profit or loss of the period in which the error pertaining to a prior period is discovered and are separately disclosed in the Statement of profit and loss.

   Ind AS - Prior period errors are corrected retrospectively by restating the comparative amount for prior period presented in which the error occurred or if the error occurred before the earliest period presented by restating the opening reserves.

2. ***Impact of recognizing actuarial gains / losses on defined benefit obligations in other comprehensive income***

   Previous GAAP - Actuarial gains / losses on defined benefit obligations is recognised in statement of profit and loss.

   Ind AS - Actuarial gains / losses on defined benefit obligations is recognised in other comprehensive income (OCI). Consequently, actuarial loss of Rs.44005 on 01-04-2016 and Actuarial gain of Rs. 588085 on 31-03-2017 have been recognised in OCI.

3. ***Impact of deferred taxes on the above adjustments***

   The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against profit and loss approach in the previous GAAP) for computation of deferred tax has impacted the reserves on date of transition, with consequential impacts to the statement of profit and loss for the subsequent periods.

38. Disclosure on Specified Bank Notes

During the Year, The Company had specified Bank Notes (SBNs) or other denomination notes as defined in MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016 the denomination-wise SBNs and other notes as per the notification are as follows.

Particular	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016			635,892
Permitted Receipts(+)		225,000	225,000
Permitted Payments(-)		(261,478)	(261,478)
Amount deposited in Bank(-)	454,000 (808nos*500+50nos*1000		(454,000)
Closing cash in hand as on 30.12.2016			**145,414**

a). For The purpose of the clause, the term " Specified Bank Notes" shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economics Affairs number S.O. 3407(E), dated November 8, 2016

As per our report of even date

For Jayamal Thakore & Co.
Chartered Accountants

Shivani Jain
(Partner)
M. No: 175094
Ahmedabad, May 30, 2018

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

Ramesh Sojitra
Managing Director
DIN:00016141

Chirag Soni
Whole Time Director
DIN: 01684683

Kanti V. Ladani
Director & CFO
DIN: 00016171
Ahmedabad, May 30, 2018

Mukesh Limbachiya
Company Secretary
M. NO: 45768

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	Ex-change rate	Share Capital	Reserve & Surplus	Total Assets	Total Liabilities	Invest-ments	Turn-over	Profit before taxation	Provision for Taxa-tion	Profit after Taxation
1	Jyacad Solutions Private Limited	INR	1	1,00,000	(1,16,821)	37,07,635	37,24,455	-	-	(1,16,821)	-	(1,16,821)

Attendance Slip for 26th Annual General Meeting

Scanpoint Geomatics Limited

Regd. Office: 9, Mahakant Complex, Opp. V.S. Hospital, Ashram Road, Ahmedabad – 380006

Corp. Office: 12, Abhishree Corporate Park, Iskcon-Ambli Road, Ahmedabad – 380058

E-mail: info@sgligis.com | Phone: 02717 – 297096 | website: www.sgligis.com

26th Annual General Meeting - Saturday, the 29th day of September, 2018 at 10:30 a.m., at K.K. House, S.P. Ring Road, Ambli-Bopal, Ahmedabad - 380058.

DP ID :	**Folio No.:**
Client ID:	**No. of Shares:**

I ____certify that I am a registered shareholder / proxy for the registered Shareholder of the Company and hereby record my presence at the 26th Annual General Meeting of the Company on day, date and time aforementioned.

____

Shareholder's/Proxy's Signature

Notes:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Joint shareholders may obtain additional slip at the venue of the meeting.
3. DP ID / Client ID shall be filled by Investors holding Shares in Dematerialized form and Folio No. shall be mentioned by Shareholders holding shares in physical form.

Proxy Form

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

Scanpoint Geomatics Limited
CIN: L22219GJ1992PLC017073
Regd. Office: 9 Mahakant Complex Opp. V. S. Hospital, Ashram Road, Ahmedabad – 380006.
Corporate Office: 12 Abhishree Corporate Park, Iskcon-Ambli Road, Ahmedabad – 380058.
E-mail: info@sgligis.com / hello@sgligis.com Website: www.sgligis.com
Phone: 079-26575371 - 2717 297096-98, Fax: 02717 297039

Name of the Members (s)	
Registered Address	
E mail ID	
Folio No / Client ID	
DP ID	

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

(1) Name...Address.. Email ID ....

or failing him/her

(2) Name...Address.. Email ID ....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company, to be held on Saturday, September 29, 2018 at 10.30 a.m. at K.K. House, S.P. Ring Road, Ambli-Bopal, Ahmedabad - 380058 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To receive, consider & adopt the Audited Financial Statements of the Company for the year ended March 31, 2018 together with Report of Board of Directors & Auditors thereon.
2. To re-appoint Shri Kantilal Ladani as Director of the Company
3. To give approval for Related Party Transactions
4. To appoint Shri Manish Dangi as a Director of the Company
5. To appoint Shri Ankur Fofaria as an Independent Director of the Company

Signed this _______day of _____________________, 2018

Signature of Shareholder________________________

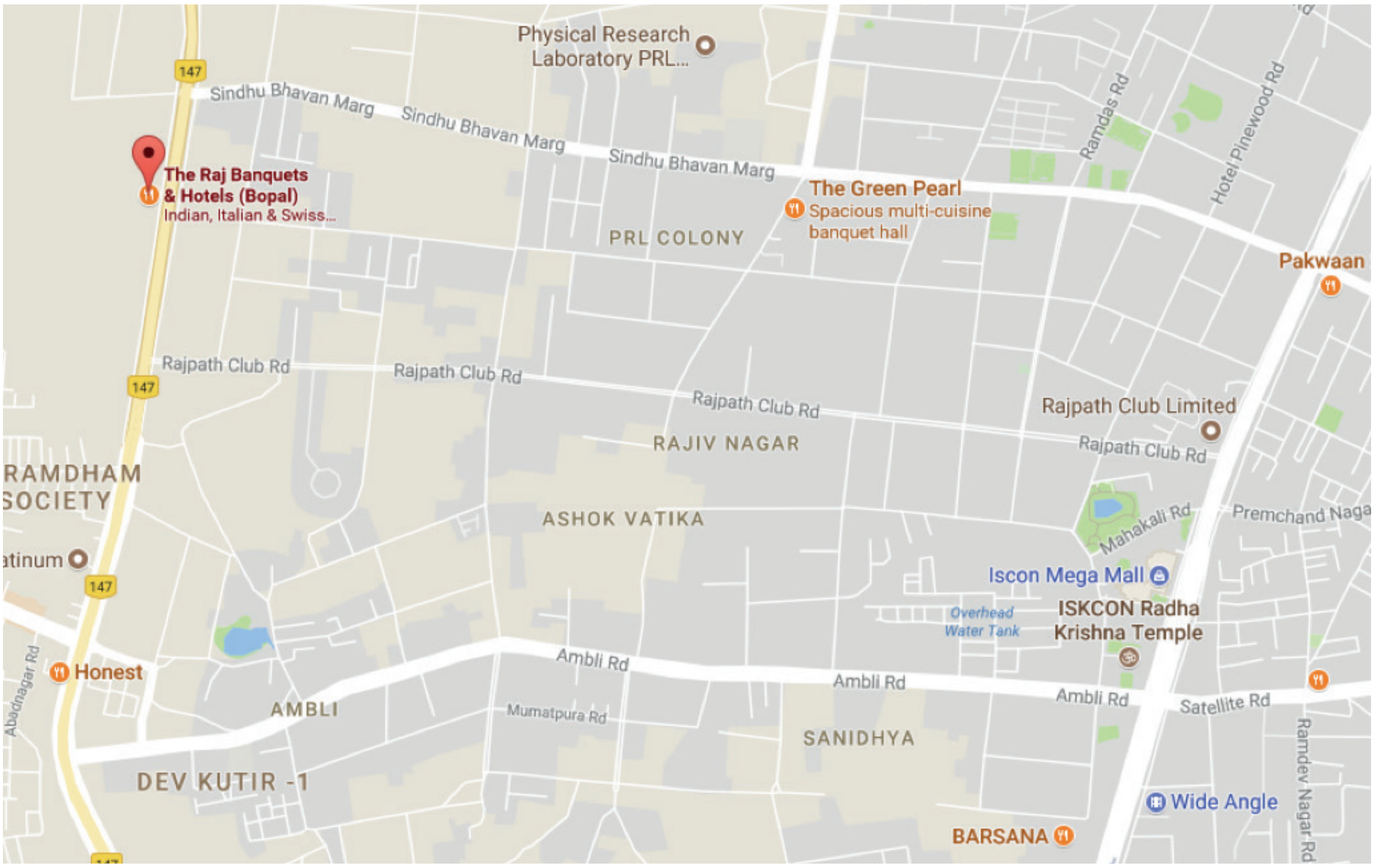
Signature of Proxy holder(s) _______________________

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
3. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Directions to AGM

Venue: K. K. House, S. P. Ring Road, Ambli-Bopal, Ahmedabad – 380058



GEOMATICS

IGiS - GIS & IP Enterprise

IGiS - GIS & IP Desktop

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Technology Development Partners

At, Scanpoint Geomatics Limited, we are most proud of our partnership with the Indian Space Research Organization (ISRO). With an innovative approach and a focused attention to details, the duo developed IGiS - India's first independent and integrated platform for geospatial industry. The partnership has resulted in the integration of GIS, Image Processing, Photogrammetry and CAD on the IGiS platform. Backed by ISRO's domain expertise, we aim to push forth innovation and uplift the global geospatial domain.

If undelivered, please return to

SCANPOINT GEOMATICS LIMITED

12, Abhishree Corporate Park
Ambli Road, Ahmedabad - 380058, Gujarat (India)

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