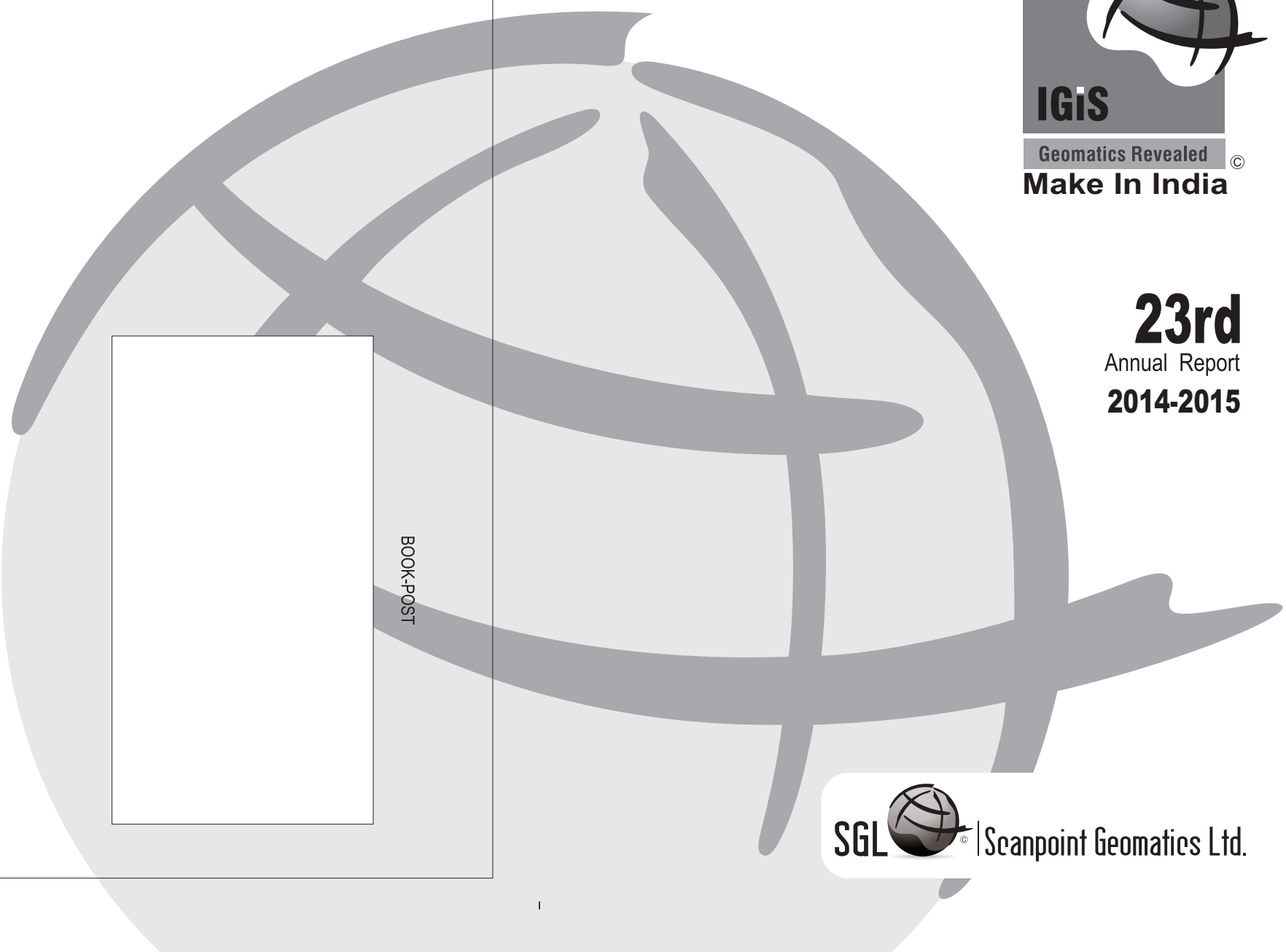
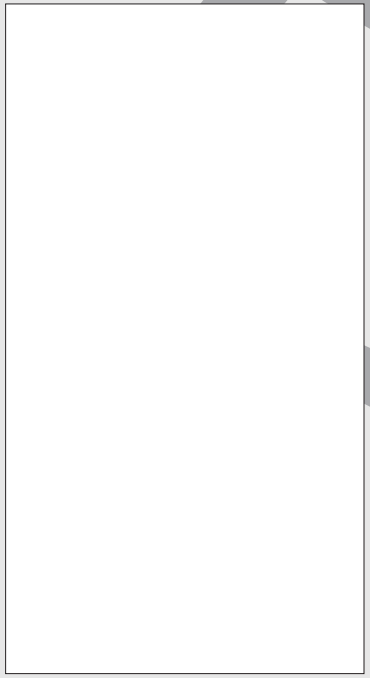




**23rd**  
Annual Report  
**2014-2015**



BOOK-POST



If undelivered, please return to  
**SCANPOINT GEOMATICS LIMITED**  
Corporate Office: 12 Abhisree Corporate Park, Iscon-Arbhii Road, Ahmedabad - 380 058. (Gujarat)  
Phone : +91 79 26575371,+91 2717297096-98 Fax : +91 2717297039 CIN : L22219GJ1992PLC017073  
Email : info@scanpointgeomatics.com web : www.scanpointgeomatics.com



IGIS Ver. 2.0 launched by Mr. A S Kiran Kumar, Chairman ISRO & Mr. Tapan Misra, Director of SAC.



National Geomatics Award for Technology for 2009 to development of IGIS 1.0 from Chief Minister Mr. Narendra Modi. The award was conferred by Indian Society of Geomatics (ISG).



SGL received "National Award" for the Successful Development & Commercialization of Indigenous Technology by "Technology Development Board (Department of Science & Technology)", Government of India. The award was presented by former president of India Dr. A P J Abdul Kalam on Technology.



A GIS Portal launched by Hon. Chief Minister Smt. Anandiben Patel, Gujarat state, which is Developed by Scanpoint Geomatics Ltd. for Surat Municipal Corporation.

**CORPORATE  
INFORMATION**

**Board of Directors**

Shri Ramesh K. Sojitra	Chairman & Managing Director
Shri Chirag J. Soni	Whole Time Director
Shri Dinesh J. Shah	Director
Shri Kanti V. Ladani	Director
Smt. Leelavanti R. Sojitra	Additional Director

**Chief Executive Officer**

Shri Rajendra R. Chaudhari

**Company Secretary &  
Compliance Officer**

Shri Akshesh S. Dave

**Committees of Board**

Audit Committee  
Stakeholder's Relationship Committee  
Nomination & Remuneration Committee  
Risk Management & Vigilance Committee

**Statutory Auditors**

Manoj Acharya & Associates  
Chartered Accountants  
219, Ashirwad Market, Kalupur, Ahmedabad – 380002.

**Secretarial Auditors**

Harish P. Jain & Associates  
Practicing Company Secretaries  
302, Narayan Krupa Square, B/h Old Natraj Cinema,  
Ashram Road, Ahmedabad-380009

**Bankers**

Bank of India

**Registrar and Share  
Transfer Agent**

Sharepro Services (India) Pvt. Ltd.  
416-420, 4<sup>th</sup> Floor, Devnandan Mall, Opp. Sanyash Ashram,  
Ashram Road, Ahmedabad – 380006 (Gujarat).  
Phone No. +9179 – 26582381 to 84  
Fax no. +9179 – 2658238

**Listing**

Bombay Stock Exchange Limited

**Depositories**

National Securities Depository Limited  
Central Depository Services (India) Ltd.

**ISIN**

INE967B01028

**Registered Office :**

9 Mahakant Complex, Opp. V S Hospital, Ashram Road, Ahmedabad - 380 006. Gujarat, India.

Phone : +91 79 26575371

**Corporate Office**

12, Abhishree Corporate Park, ISKCON-Ambli Road, Ahmedabad-380058, Gujarat, India.

Phone: +91 02717-297096/98/39 CIN :L22219GJ1992PLC017073

Email : info@scanpointgeomatics.com

web : www.scanpointgeomatics.com

**NOTICE**

NOTICE is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Members of Scanpoint Geomatics Limited will be held on Wednesday, the 30<sup>th</sup> day of September, 2015 at 10.30 A.M., at Hotel Planet Landmark, 139/1, Ambli Bopal Road, Off. S.G. Highway, Nr. Ashok Vatika, Ahmedabad – 380058, Gujarat, India, to transact the following business:

**AS ORDINARY BUSINESS:**

- To receive, consider and adopt the Audited Statement of Profit and Loss Account for the Financial Year ended March 31, 2015, the Balance Sheet and Cash Flow Statement as at that date together with Reports of the Directors and Auditors thereon.
- To appoint a Director in place of Mr. Chirag J. Soni (DIN: 01684683), who retires by rotation, and being eligible to offer himself for re-appointment.
- To ratify the appointment of Auditors and Authorize the Board of Directors to Fix their remuneration:

To Consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:-

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142(1) and other provisions, if any, applicable to the Company for the time being in force, of the Companies Act, 2013 and Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), re-appointment of M/s Manoj Acharya & Associates (FRN: 114984W), Chartered Accountants, Ahmedabad, made at the Twenty Second Annual General Meeting of the members of the Company, be and is hereby ratified till the conclusion of Twenty Fifth Annual General Meeting, with remuneration as may be decided mutually by at such remuneration as may be determined by the Board of Directors of company."

**AS SPECIAL BUSINESS**

- Appointment of Mr. Kantilal V. Ladani (DIN: 00016171) as an Independent Director

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (Act) and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kantilal Vrajlal Ladani (DIN 00016171), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a member, pursuant to Section 160 of the Companies Act, 2013, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting."

- Appointment of Mr. Dinesh J. Shah (DIN: 02377709) as an Independent Director

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (Act) and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Dinesh Jamnadas Shah (DIN: 02377709), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a member, pursuant to Section 160 of the Companies Act, 2013, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting."

- To adopt new set of Articles of Association of the Company

To consider and if thought fit, to pass the following Resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 5(6), 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any

statutory modification(s) or re-enactment thereof, for the time being in force), approval of members of the Company be and is hereby accorded for deletion of all the Articles of the existing Articles of Association of the Company and substitute the same with the new set of Articles of Association of the Company prepared as per the format specified in Table F of Schedule I of the Companies Act, 2013 and the said new set of Articles of Association be and is hereby adopted as the Articles of Association of the Company in substitution for, and to exclusion of, all the existing articles thereof.

**RESOLVED FURTHER THAT** the Board of Directors / Committee(s) of Directors of the Company be and are hereby jointly / severally authorised to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution including but not limited to incorporation of amendments / suggestions / observations made by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli, at Ahmedabad, to the extent applicable."

7 To Adopt new set of Memorandum of Association of the Company

To consider and if thought fit, to pass the following Resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 4, 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the clauses contained in the draft Memorandum of Association of the Company prepared as per the format of Table A of Schedule I of the Companies Act, 2013, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Memorandum of Association of the Company with immediate effect.

**RESOLVED FURTHER THAT** the Board of Directors / Committee(s) of Directors of the Company be and are hereby jointly / severally authorised to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution including but not limited to incorporation of amendments / suggestions / observations made by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli, at Ahmedabad, to the extent applicable."

8 To revise the remuneration of Mr. Chirag Soni, Whole time Director of the Company

To consider and if thought fit, to pass the following Resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Key Managerial Personnel) Rules, 2014, subject to approval of the Central Government, if required, the consent of the members of the Company be and is hereby accorded to revise the remuneration payable to Mr. Chirag Soni (holding DIN 01684683), Whole-time Director of the Company as given below:

Sr. No.	Particulars	Present Composition	Revised Composition
1.	Salary	Upto Rs. 1,50,000/- p.m.	Upto Rs. 3,00,000/ p.m.
2.	Perquisites and Allowances:		
	<b>Category A:</b>		
	Medical Reimbursement / Medical Insurance:	Reimbursement of all medical expenses for self and family subject to the maximum of one month's salary per annum. Medical insurance premium shall be paid by the Company.	Reimbursement of all medical expenses for self and family subject to the maximum of one month's salary per annum. Medical insurance premium shall be paid by the Company.
	Personal Accident Insurance:	Personal accident insurance as per the policy of the Company	Personal accident insurance as per the policy of the Company

Entertainment Expenses: Reimbursement of entertainment expenses on actual basis incurred during the course of the business. Reimbursement of entertainment expenses on actual basis incurred during the course of the business.

Club Fees: Fees of clubs exclusive of admission and life membership fee subject to a maximum of two clubs  
 3. **Category – B:** The contribution to provident fund or annuity fund, if any, and if introduced by the Company will not be included in the computation of the ceiling on perquisite to the extent these singly or put together are not taxable under the Income Tax Act,1961  
 Fees of clubs exclusive of admission and life membership fee subject to a maximum of two clubs  
 The contribution to provident fund or annuity fund, if any, and if introduced by the Company will not be included in the computation of the ceiling on perquisite to the extent these singly or put together are not taxable under the Income Tax Act,1961

4. **Category – C:** Car with the chauffer for official use, telephones, Internet and fax facility at residence. These will not be considered as perquisites.  
 Car with the chauffer for official use, telephones, Internet and fax facility at residence. These will not be considered as perquisites

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which may exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to vary, alter the scope of the remuneration as they may deem fit in the interest of the Company."

**RESOLVED FURTHER THAT** the Board 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."

9 To revise the remuneration of Mr. Ramesh K. Sojitra, Managing Director of the Company

To consider and if thought fit, to pass the following Resolution as a Special Resolution:-

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Key Managerial Personnel) Rules, 2014, subject to approval of the Central Government, if required, approval of the Company be and is hereby accorded to revise the remuneration payable to Mr. Ramesh K. Sojitra (holding DIN 00016149), Managing Director of the Company as given below:

Sr. No.	Particulars	Present Composition	Revised Composition
1.	Salary	Upto Rs. 2,50,000/- p.m.	Upto Rs. 6,00,000/ p.m.
2.	Perquisites and Allowances:		
	<b>Category A:</b>		
	Medical Reimbursement / Medical Insurance:	Reimbursement of all medical expenses for Reimbursement of all medical expenses for self and family subject to the maximum of one month's salary per annum. Medical insurance premium shall be paid by the Company.	Reimbursement of all medical expenses for self and family subject to the maximum of one month's salary per annum. Medical insurance premium shall be paid by the Company.



	Personal Accident Insurance: Entertainment Expenses:	Personal accident insurance as per the policy of the Company Reimbursement of entertainment expenses on actual basis incurred during the course of the business.	Personal accident insurance as per the policy of the Company Reimbursement of entertainment expenses on actual basis incurred during the course of the business.
	Club Fees:	Fees of clubs exclusive of admission and life membership fee subject to a maximum of two clubs	Fees of clubs exclusive of admission and life membership fee subject to a maximum of two clubs
<b>3.</b>	<b>Category – B:</b>	The contribution to provident fund or annuity fund, if any, and if introduced by the Company will not be included in the computation of the ceiling on perquisite to the extent these singly or put together are not taxable under the Income Tax Act, 1961	The contribution to provident fund or annuity fund, if any, and if introduced by the Company will not be included in the computation of the ceiling on perquisite to the extent these singly or put together are not taxable under the Income Tax Act, 1961
<b>4.</b>	<b>Category – C:</b>	Car with the chauffeur for official use, telephones, Internet and fax facility at residence. These will not be considered as perquisites.	Car with the chauffeur for official use, telephones, Internet and fax facility at residence. These will not be considered as perquisites.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which may exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to vary, alter the scope of the remuneration as they may deem fit in the interest of the Company.

**RESOLVED FURTHER THAT** the Board 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."

10. To appoint Mrs. Leelavanti Sojitra as Director of the Company.

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

**"RESOLVED THAT** Mrs. Leelavanti Sojitra, who was appointed as an Additional Director with effect from March 30, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article 113 of Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company.

**RESOLVED FURTHER THAT** the Board 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."

Date: 30<sup>th</sup> July, 2015

On behalf of the Board of Directors

Place: Ahmedabad

**Registered Office:**

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

**Ramesh K. Sojitra  
Chairman & Managing Director**

**Notes:**

- 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.
- 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.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN AGGREGATE NOT MORE THAN 10 PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN 10 PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- 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 Wednesday, September 23, 2015 to Wednesday, September 30, 2015, both days inclusive.
- Members/Proxies are requested to bring the attendance slip along with their copy of the Annual Report to the Meeting.
- Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least ten days before the date of the Meeting, so that the information required may be made available at the Meeting.
- **Members holding shares in physical form and desirous to convert their shares in dematerialized form are requested to send their request along with share certificates to the Depository Participant. Further, all the members are requested to provide their email ID, if any, to the Company or RTA in following manner:**

Name	Folio No.	Email ID

- Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
- 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. Copies of the annual report will not be distributed at the meeting.
- Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.
- All the documents referred to in the Notice will be available for the inspection at the company's registered office during normal business hours on working days up to the date of AGM.
- 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 23<sup>rd</sup> Annual General Meeting (AGM) 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.

**Instruction for e-voting**

The instructions for members for voting electronically are as under:-

**In case of members receiving e-mail:**

- (A) The voting period begins on September 27, 2015 at 9:30 a. m. and ends on September 29, 2015 at 5:00 pm. 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 September 25, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - (ii) Click on "Shareholders" tab.
  - (iii) Now, select Scanpoint Geomatics Limited from the drop down menu and click on "SUBMIT"
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (v) Next enter the Image Verification as displayed and Click on Login.
  - (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - (vii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Mahesh Kumar with sequence number 1 then enter MA00000001 in the PAN field.</li> </ul>
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• 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.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Scanpoint Geomatics Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (B) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (C) The voting period begins on September 27, 2015 at 9:30 am and ends on September 29, 2015 at 5:00 pm. 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 September 23, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (D) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**IMPORTANT NOTES:**

1. Any person, who acquires shares of the Company and becomes member of the Company after August 21, 2015 i.e. the date considered for dispatch of the notice and holding shares as of the cut-off date i.e. September 23, 2015 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [info@scanpointgeomatics.com](mailto:info@scanpointgeomatics.com) or [evoting@shareproservices.com](mailto:evoting@shareproservices.com).
2. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper / Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility / ballot form. The Facility for Voting at meeting venue shall be decided by the company i.e. "remote e-voting" or "Ballot Paper / Polling Paper".

3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
4. Mr. Harish P. Jain, Proprietor of M/s Harish P. Jain & Associates, Practising Company Secretaries, Ahmedabad, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

**COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS**

- a. The e-Voting period commences on September 27, 2015 at 9.30 am and ends on September 29, 2015 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.
- c. Mr. Harish Jain, Proprietor of M/s Harish P. Jain & Associates, Practising Company Secretaries, Ahmedabad (Membership No. FCS: 4203; CP No: 4100) (Address: 302, "Narayankrupa Square", Nr. Sakar-V, B/h Old Natraj Cinema, Nr. Mithakhali Railway Crossing, Off. Ashram Road, Ahmedabad-380009) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- d. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- e. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- f. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorized to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.
- g. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- h. 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

**Contact Details**

Company	<b>Scanpoint Geomatics Limited</b> 9, Mahakant Complex, Opp. V. S. Hospital, Ashram Road, Ahmedabad-380006. <b>Email:</b> info@scanpointgeomatics.com
Registrar & Transfer Agent	Sharepro Services (India) Pvt. Ltd. <b>Email:</b> evoting@shareproservices.com
e-Voting Agency	<b>Central Depository Services (India) Ltd.</b> <b>Email:</b> helpdesk.evoting@cdslindia.com
Scrutinizer	<b>Mr. Harish Jain</b> , Proprietor of M/s Harish P. Jain & Associates, Practising Company Secretaries <b>Email:</b> cs.harishjain@gmail.com

Date: 30<sup>th</sup> July, 2015

Place: Ahmedabad

**Registered Office:**

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

On behalf of the Board of Directors

**Ramesh K. Sojitra**  
**Chairman & Managing Director**

**EXPLANATORY STATEMENT IN TERMS OF SECTION 102 (2) OF THE COMPANIES ACT, 2013**

**Item: 4**

Mr. Kanti Ladani (DIN: 00016171) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in February, 2002. He is a Chairman of the Stakeholders Relationship Committee and Nomination and Remuneration Committee and member of Audit Committee of the Board of Directors of the Company.

Mr. Ladani holds Bachelor's degree in Commerce from the Gujarat University. His area of specialization includes business consultancy, corporate management and financial management. He is a director in Karnavati Infrastructure Projects Limited and Whole Time Director in Scan Press Limited. He holds 261300 shares in the Company.

As per Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Ladani being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years from the date of this AGM. A notice has been received from a member proposing Mr. Ladani as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Kanti Ladani fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Kanti Ladani as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Kanti Ladani as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Kanti Ladani, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

**Item: 5**

Mr. Dinesh Shah (DIN: 02377709) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in August, 1994. He is a Chairman of the Audit Committee and Member of Nomination & Remuneration Committee and Stock Holders relationship committee of the Board of Directors of the Company.

Mr. Dinesh Shah is a fellow member of the Institute of Chartered Accountants of India. His area of specialization includes audit, taxation, business consultancy, Financial Management and Corporate Laws. He is a director in B.T. Syndicate Limited. He holds 52000 shares jointly in the Company.

As per Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Shah being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years from the date of this AGM. A notice has been received from a member proposing Mr. Shah as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Dinesh Shah fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Dinesh Shah as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Dinesh Shah as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Dinesh Shah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

**Item: 6**

The Articles of Association (“AoA”) of the Company is presently in force since its incorporation of the Company i.e. year 2000. The existing Articles of Association are in line with the erstwhile Companies Act, 1956, which are thus no longer in full conformity with the Companies Act, 2013 (‘New Act’). The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

It is thus expedient to adopt new set of Articles of Association (primarily based on Table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013. Hence the Board of Directors at its meeting held on October 30, 2014 decided to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholders' approval for the same. In terms of section 5 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for adoption of new set of Articles of Association of the Company. Your approval is sought by voting via Postal Ballot/e-Voting in terms of the provisions of inter-alia, Section 14 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays, between 11.00 a.m. to 6.00 p.m.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution.

**Item: 7**

As per the provisions of section 4 of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, the Memorandum of Association of the Company will no longer carry other object clause. However, the existing Memorandum of Association carries other object clause.

In order to comply with section 4 of the Companies Act, 2013, it is proposed to alter the Memorandum of the Association of the Company by deleting clause-C Other Objects and accordingly the Memorandum will no longer carry other objects.

The Act provides that the resolution for amending Memorandum has to be done through postal ballot only. Hence, your approval is sought by voting via Postal Ballot/e-Voting in terms of the provisions of inter-alia, Section 13 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014.

A copy of the proposed set of new Memorandum of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays, between 11.00 a.m. to 6.00 p.m.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution.

**Item: 8**

The Nomination and Remuneration Committee, in its meeting held on July 15, 2015 recommended and the Board of Directors, in its meeting held on July 30, 2015 approved the revision in the remuneration of Mr. Chirag Soni (holding DIN 01684683), Whole-time Director of the Company from existing limit of the salary i.e. Rs. 1,50,000/- p.m. to Rs. 3,00,000/- p.m., payable for financial year in which adequate profit is earned or not, with effect from November 1, 2014 for the remaining duration of his appointment up to October 31, 2016 subject to the approval of the shareholders in the General Meeting and the approval of the Central Government, if required.

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder and Annexure to this Notice.

Mr. Chirag Soni is the Whole-time Director and Chief Technical Officer of the Company. He is actively involved in the affairs of the Company and contributed significantly in its growth and development. The appointment as well as payment of remuneration was approved by the Board based on industry standards and responsibilities handled by him.

Mr. Chirag Soni shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to him under the resolution.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

None of the Directors except Mr. Chirag Soni, himself, is concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

**Item: 9**

The Nomination and Remuneration Committee, in its meeting held on July 15, 2015 recommended and the Board of Directors, in its meeting held on July 30, 2015 approved the revision in the remuneration of Mr. Ramesh K. Sojitra (holding DIN 00016149), Managing Director of the Company from existing limit of the salary i.e. Rs. 2,50,000/- p.m. to Rs. 6,00,000/- p.m., payable for financial year in which adequate profit is earned or not, with effect from November 1, 2014 for the remaining duration of his appointment upto May 24, 2016 subject to the approval of the shareholders in the General Meeting and the approval of the Central Government, if required.

Mr. Ramesh K. Sojitra is the Managing Director of the Company and has vast experience in corporate management. Being one of the key promoters, he has contributed significantly in the growth and development of Company since its incorporation. The appointment as well as payment of remuneration was approved by the Board based on industry standards and responsibilities handled by him.

The details of Mr. Ramesh K. Sojitra in pursuance of the provisions of the Listing Agreement are mentioned in Annexure.

Mr. Ramesh K. Sojitra shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to him under the resolution.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

None of the Directors except Mr. Ramesh K. Sojitra himself is concerned or interested in the resolution. None of the other directors, key managerial personal or their relatives are concerned or interested in the resolution.

**Item: 10**

Mrs. Leelavanti R. Sojitra (DIN: 01575882) was appointed as an Additional Director w.e.f. March 30, 2015 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 113 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mrs. Leelavanti R. Sojitra candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mrs. Leelavanti R. Sojitra on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 10 for adoption.

None of the Directors, except Mrs. Leelavanti R. Sojitra and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolutions under Item No. 10 to be passed as an ordinary resolution.



## Director's Report

To :  
**The Members,**  
**Scanpoint Geomatics Ltd. :**

Your Directors have pleasure in presenting the Twenty Third Annual Report on the business and operations together with the Audited Accounts for the year ended on 31<sup>st</sup> March, 2015. The performance of the Company for the year ended on 31<sup>st</sup> March, 2015 is summarized below:

### FINANCIAL RESULTS/STATE OF AFFAIRS:

The Financial Results of the Company for the year are as under:

	<b>2014-2015</b>	<b>2013-2014</b> (Rs.in lacs)
Turnover	2026.06	3,407.10
Net Profit from operation	(110.34)	120.08
Net Profit/(Loss) after tax	(82.49)	70.15
Surplus b/f. from previous year	1002.37	932.23
Balance carried to B/Sheet	919.89	1,002.37

The financial year 2014-15 has not been a satisfactory year for the Company. The turnover of the Company for the year under review has been reduced by about 40 % than that of turnover of previous year. Company has incurred net operational loss of Rs. 110.34 Lacs against a profit of Rs. 120.08 Lacs of the previous financial year. The Company is anticipating favorable economic conditions in years to come and will get benefits of its efforts and investments.

### DIVIDEND

The Company sees favorable market conditions and growth prospects in years to come. Due to absence of profit, the management is unable to recommend any dividend during the current financial year.

### SUBSIDIARY COMPANY

The Company does not have any subsidiary.

### FIXED DEPOSITS

The Company neither accepted nor invited deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

### SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2015 was Rs. 5,38,08,000/-. During the year under review, the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity nor issued any convertible instrument.

### 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 - I".

### AUDITORS

**Statutory Auditors :** The Statutory Auditors of the Company, M/s Manoj Acharya & Associates, Chartered Accountants, Ahmedabad, was appointed as the Statutory Auditors of the Company at the previous AGM i.e. in the 22<sup>nd</sup> AGM of the Company to hold the office from conclusion of that meeting until the conclusion of the 25<sup>th</sup> AGM of the Company subject to ratification by the members by way of ordinary resolution at every AGM.

Your Directors therefore request you to ratify the appointment of the Auditors to hold the office up to the conclusion of 25<sup>th</sup> AGM.

**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. The Report of the Secretarial Audit is annexed herewith as Annexure - II".

### EXTRACT OF ANNUAL RETURN

The extract of the Annual Return in Form No. MGT – 9 shall form part of the Board's report in 'Annexure-III'.

### DIRECTORS

With a view to broad base the Board and to increase its efficiency, the Board has appointed Mr. Rajendra R. Chaudhari (DIN: 06963717) and Mrs. Leelavanti Sojitra (DIN: 01575882) as an Additional Directors on the Board of the Company to hold the office of Director up to the date of ensuing AGM of the Company.

During the year, Mr. Arup Ranjan Dasgupta (DIN: 01776902) has resigned from the position of director of the Company after his valuable service of more than 7 years. Further, the office of Mr. Raaja Jain (DIN: 01628562) was vacated in terms of section 167 of the Companies Act, 2013 with effect from May, 30, 2015.

Pursuant to the provisions of the section 152 (6) of the Companies Act, 2013, the office of Mr. Chirag Soni is liable to liable for rotation.

Brief profile of the said director proposed to be re-appointed, nature of his expertise in specific functional areas and names of the companies in which he hold directorship, memberships of Committees of the Boards, his shareholding in the Company as stipulated under Clause 49 of Listing Agreement are given in the Report on Corporate Governance forming part of the Annual Report.

### PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

There was no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### INDUSTRIAL RELATIONS

The industrial relations have remained cordial and harmonious during the year.

### DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- that in the preparation of the annual financial statements for the year ended 31<sup>st</sup> March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement 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 31<sup>st</sup> March, 2015 and of the profit of the Company for the year ended on that date;
- that 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;
- that the annual financial statements have been prepared on a going concern basis
- that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

## **CORPORATE GOVERNANCE**

As stipulated in Clause 49 of the Listing Agreement with the Stock Exchange, a separate report on "Corporate Governance" as well as "Management Discussion and Analysis" confirming compliance is set out in the Annexure IV forming part of this report. A certificate from the Practicing Company Secretary regarding compliance with Corporate Governance Norms stipulated in clause 49 of Listing Agreement is annexed to the Report on Corporate Governance.

### **NUMBER OF MEETING HELD DURING THE YEAR**

The Details of All meeting of Board of Directors and Committee meeting had taken place during the year and their details along with their attendance, is given in point no. 2 (i) & (ii) of Report of the Corporate Governance.

### **EVALUATION OF BOARD**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

### **INTERNAL CONTROL SYSTEM**

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.

### **RISK MANAGEMENT POLICY**

During the year, yours Directors has duly developed and implemented a Risk Management Policy for the Company. More details on the risk and concern factors are given in the Management Discussion & Analysis Report.

### **OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

With reference to the provisions of "The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 ["the Act"] and Rules framed there under, the Company has already implemented at the Board Meeting held on May 30, 2015 an appropriate policy for its employees for prevention of sexual harassment, which inter alia, sensitized all the employees of the redressal mechanism and the protection offered by the Company.

### **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

Your Board endeavors that all contracts / arrangements / transactions entered by the Company during the financial year with related parties are in the ordinary course of business and on an arm's length basis only. During the year under review the Company had not entered into any contract/ arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

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

### **LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

During the year, the company has not given any loans or guarantees or provided any security; however, the Company has invested the funds of the Company in other Body corporate in accordance with the provisions of section 186 of the Companies Act, 2013.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

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

### **AUDITORS REPORT**

The Auditors' Report on the accounts of the Company for the financial year ended 31<sup>st</sup> March, 2015 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.

### **VIGIL MECHANISM**

The provisions of section 177 (9) and (10) of the Companies Act, 2013 mandate every listed Company to establish vigil mechanism for directors and employees to report genuine concern in such manner as may be prescribed. We are pleased to report that your Company had formulated such mechanism. The Company has adopted Whistle Blower Policy as per clause 49 of the listing agreement. The Company had, pursuant to the provisions of the corporate governance voluntary guidelines, 2009 read with clause 49 of the listing agreement, framed and already adopted the Whistle Blower Policy. The provisions of the said policy, provided for adequate safeguards against the victimization of persons who use such mechanism and make provisions for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The Board of Directors of the Company has at their meeting held on 30<sup>th</sup> May, 2015, approved revised Vigil Mechanism / Whistle Blower Policy to enhance the level of transparency and corporate governance.

Any director or employee of the Company, who observes any Unethical Behavior or Improper Practices or Wrongful conduct and / or financial or non financial mal practices or non compliance with legal requirements concerning the Company, is free to report to the specified officer in the mode as provided in the policy.

### **ACKNOWLEDGMENT**

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.

Date: 30<sup>th</sup> July, 2015  
Place: Ahmedabad

On behalf of the Board of Directors

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

**Ramesh K. Sojitra**  
**Chairman & Managing Director**

**Annexure to the Director' Report**

**Annexure - I**

Information as per Section 134(3) (m) of the Companies Act, 2013 and forming part of the Directors Report for the year ended on 31<sup>st</sup> March, 2015.

**A. CONSERVATION OF ENERGY:**

**(a) Energy Conservation Measures :**

The Company has adopted system of shutting down all electronics machineries and peripherals when they are not in use to avoid unnecessary wastage of energy.

**(b) Impact of (a) above for reduction of energy consumption and consequent impact on cost of production of goods :**

Our total energy cost is even less than one percent of our total turnover.

**(c) Total energy consumption and energy consumption per unit of production, as per Form 'A' is not applicable in case of your company.**

**B. TECHNOLOGY ABSORPTION:**

Technology absorption as per Form "B" is not applicable in case of your Company.

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

	<u>2014-2015</u> (Rs.)	<u>2013-2014</u> (Rs.)
Foreign Exchange earnings	----	39,345,000/-
Foreign Exchange outgo	----	62,377/-

Place : Ahmedabad  
Date : 30<sup>th</sup> July, 2014

For and on Behalf of the Board of Directors  
**Ramesh K. Sojitra**  
Chairman & Managing Director

**Annexure-II**

**SECRETARIAL AUDIT REPORT  
FORM NO. MR-3**

For The Financial Year Ended 31<sup>st</sup> March, 2015 [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 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 31<sup>st</sup> March, 2015 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 31<sup>st</sup> March, 2015 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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) 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;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - (i) Other applicable laws, including the following:
    - The Payment of Gratuity Act, 1972
    - The Employees' Provident Fund and Misc. Provisions Act, 1952
    - Employees' State Insurance Act, 1948
    - The Maternity Benefit Act, 1961
    - The Minimum Wages Act, 1948
    - The payment of Bonus Act, 1965
    - The Payment of Wages Act, 1936
    - Industrial Disputes Act, 1947
    - The Contract Labour (Regulation and Abolition) Act, 1970
    - The Child Labour Prohibition and Regulation Act 1986
    - The Industrial Employment (Standing Orders) Act, 1946
    - The Employees Compensation Act, 1923
    - The Apprentices Act, 1961
    - Equal Remuneration Act, 1976
    - The Employment Exchange (Compulsory Notification of Vacancies) Act, 1956

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) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited; 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.

Place: Ahmedabad  
Date: 07/06/2015

For Harish P. Jain & Associates  
Practising Company Secretaries  
Harish Jain, Proprietor  
FCS no. 4203  
C.P. No. 4100

**Annexure-III**

**Form No. MGT-9**

**Extract of annual return as on the financial year ended on 31<sup>st</sup> March 2015**

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

**I. REGISTRATION AND OTHER DETAILS:**

i	CIN	L22219GJ1992PLC017073
ii	Registration Date	07/02/1992
iii	Name of the Company	Scanpoint Geomatics Limited
iv	Category / Sub-Category of the Company	Public Company by Shares
v	Address of the registered office and contact details	9, Mahakant Complex, Opp. V. S. Hospital, Ashram Road, Ahmedabad-380006 Gujarat, India. +9179 2657 5371
vi	Whether listed company	Yes
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharepro Services (India) Private Limited 416-420, 4 <sup>th</sup> Floor, Devnandan Mall, Opp. Sanyash Ashram, Ashram Road, Ahmedabad – 380006 (Gujarat). Phone No. +9179 – 26582381 to 84 Fax no. +9179 – 26582385

**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:-

Sr. No	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the Company
1	Geographical information systems services	1414	100%

**iii. Particulars of Holding, Subsidiary and Associate Companies**

Sr. No	Name and address of the Company	CIN/GIN	Holding Subsidiary/ Associate Company	% of Shares Held	Applicable Section
1	Karnavati Infrastructure Projects Limited 9, Mahakant Complex, Opp. V. S. Hospital, Ashram Road, Ahmedabad-380006.	U45201GJ1992PLC017803	Associate Company	38.20%	Section 2 (6)

**iv SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>1 Indian</b>									
a) Individual/HUF	6867551	0	6867551	25.53	5275051	0	5275051	19.61	-5.92
b) Central Govt. or State Govt.									
c) Bodies Corp.	11792200	0	11792200	43.83	10277200	0	10277200	38.20	-5.63
d) Bank/Fl									
e) Any other									
<b>SUB TOTAL:(A) (1)</b>	<b>18659751</b>	<b>0</b>	<b>18659751</b>	<b>69.35</b>	<b>15552251</b>	<b>0</b>	<b>15552251</b>	<b>57.80</b>	<b>-11.55</b>
<b>2 Foreign</b>									
a) NRI- Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks/Fl									
e) Any other									
<b>SUB TOTAL (A) (2) Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>18659751</b>	<b>0</b>	<b>18659751</b>	<b>69.35</b>	<b>15552251</b>	<b>0</b>	<b>15552251</b>	<b>57.80</b>	<b>-11.55</b>
<b>B. Public Shareholding</b>									
<b>1 Institutions</b>									
a) Mutual Funds	0	21200	21200	0.08	0	20700	20700	0.08	0
b) Banks/Fl									
c) Central / state govt.					0	100	100	0	0
d) Venture Capital Fund									
e) Insurance Companies	0	27700	27700	0.1	0	27700	27700	0.1	0
f) FIIS									
g) Foreign Venture Capital Funds									
h) Others (specify)									
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>48900</b>	<b>48900</b>	<b>0.18</b>	<b>0</b>	<b>48500</b>	<b>48500</b>	<b>0.18</b>	<b>0</b>
<b>2 Non Institutions</b>									
a) Bodies corporate									
i) Indian	942081	107800	1049881	3.90	1218814	107800	1326614	4.93	1.0
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	3115666	1653400	4769066	17.73	2914204	1636400	4550604	16.91	-0.81
ii) Individual shareholders holding nominal share capital excess of Rs.1 lacs	1804948	216500	202144	7.51	4803279	216500	5019779	18.66	-11.14
<b>C. Others (specify)</b>									
Clearing Members	6751	0	6751	0.03	81304	0	81304	0.30	0.28
NRI	212702	107300	320002	1.19	211447	106300	317747	1.18	0.01
NRI Non Rept	25201	3000	28201	0.10	4201	3000	7201	0.023	-0.08
<b>SUB TOTAL (B)(2):</b>	<b>6107349</b>	<b>2088000</b>	<b>8195349</b>	<b>30.46</b>	<b>9233249</b>	<b>2070000</b>	<b>11303249</b>	<b>42.01</b>	<b>-11.55</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>6107349</b>	<b>2088000</b>	<b>8244249</b>	<b>30.64</b>	<b>9233249</b>	<b>2118500</b>	<b>11351749</b>	<b>42.19</b>	<b>-11.55</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>24767100</b>	<b>2136900</b>	<b>26904000</b>	<b>100.00</b>	<b>24785500</b>	<b>2118500</b>	<b>26904000</b>	<b>100.00</b>	<b>0</b>



V Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name	Share Holding		Date	Increase/Decrease	Reason	Cumulative Shareholding during the year 1/4/2014 to 31/3/2015			
		No. of shares at beginning 1/4/2014	% of total share of the company end of the year 31/3/2015							
1	Mukesh Prashotamdas Patel	507643	1.89	01/04/2014						
		507643	1.89	31/03/2015	-	-	507643	1.89		
2	Pankaj Anand Mudholkar	400000	1.49	01/04/2014						
				19/12/2014	-14922	Transfer	385078	1.43		
				31/12/2014	-14224	Transfer	370854	1.38		
				16/01/2015	-100	Transfer	370754	1.38		
				30/01/2015	-1000	Transfer	369754	1.37		
				13/02/2015	-2256	Transfer	367498	1.37		
		<b>367498</b>	<b>1.37</b>	<b>31/03/2015</b>			<b>367498</b>	<b>1.37</b>		
3	M P Patel Infrastructures Pvt Ltd	336015	1.25	01/04/2015		No Change During the Year				
		<b>336015</b>	<b>1.25</b>	<b>31/03/2015</b>			<b>336015</b>	<b>1.25</b>		
4	Religare Finvest Ltd	174790	0.65	01/04/2014						
				30/09/2014	-22806	Transfer	151984	0.56		
				17/10/2014	-4917	Transfer	147067	0.55		
				31/10/2014	-21065	Transfer	126002	0.47		
				07/11/2014	-13042	Transfer	112960	0.42		
				14/11/2014	-9583	Transfer	103377	0.38		
				21/11/2014	-18001	Transfer	85376	0.32		
				05/12/2014	-5330	Transfer	80046	0.30		
				12/12/2014	-5565	Transfer	74481	0.28		
				<b>74481</b>	<b>0.28</b>	<b>31/03/2015</b>			<b>74481</b>	<b>0.28</b>
		5	Farhat Abbas Merchant	158000	0.590	1/04/2014		No change during the year		
				<b>158000</b>	<b>0.59</b>	<b>31/03/2015</b>			<b>158000</b>	<b>0.59</b>
		6	Amar Manvantbhai Patel	125016	0.46	01/04/2014				
						06/06/2014	1939	Transfer	126955	0.47
						04/07/2014	1349	Transfer	128304	0.48
						11/07/2014	3000	Transfer	131304	0.49
				18/07/2014	3000	Transfer	134304	0.50		
				25/07/2014	3500	Transfer	137804	0.51		
				01/08/2014	4160	Transfer	141964	0.53		
				15/08/2014	2001	Transfer	143965	0.54		
				05/09/2014	6824	Transfer	150789	0.56		
				12/09/2014	2000	Transfer	152789	0.57		
				30/09/2014	18200	Transfer	170989	0.64		
				31/10/2014	1852	Transfer	172841	0.64		
				07/11/2014	1950	Transfer	174791	0.65		
				14/11/2014	38559	Transfer	213350	0.79		
				31/12/2014	20320	Transfer	233670	0.87		
				02/01/2015	-10324	Transfer	223346	0.83		
				09/01/2015	-27457	Transfer	195889	0.73		
				16/01/2015	-19297	Transfer	176592	0.66		
				13/02/2015	2200	Transfer	178792	0.66		
				27/02/2015	11121	Transfer	189913	0.71		
				13/03/2015	2500	Transfer	192413	0.72		

			27/03/2015	28283	Transfer	220696	0.82	
			31/03/2015	-300	Transfer	220396	0.82	
		<b>220396</b>	<b>0.82</b>	<b>31/03/2015</b>		<b>220396</b>	<b>0.82</b>	
7	Mrs Rasmitaben F Patodiya	122475	0.46	01/04/2014				
				27/02/2015	77525	Transfer	200000	0.74
		<b>200000</b>	<b>0.74</b>	<b>31/03/2015</b>			<b>200000</b>	<b>0.74</b>
8	Surekhaben M Patel	118267	0.44	01/04/2014		No change during the year		
		<b>118267</b>	<b>0.44</b>	<b>31/03/2015</b>			<b>118267</b>	<b>0.44</b>
9	Jay Mukesh Patel	100751	0.37	01/04/2014		No change during the year		
		<b>100751</b>	<b>0.37</b>	<b>31/03/2015</b>			<b>100751</b>	<b>0.37</b>
10	Sharekhan Limited	16559	0.06	01/04/2014				
				04/04/2014	9000	Transfer	25559	0.10
				25/04/2014	-50	Transfer	25509	0.09
				02/05/2014	999	Transfer	26508	0.10
				09/05/2014	5927	Transfer	32435	0.12
				16/05/2014	6800	Transfer	39235	0.15
				23/05/2014	1001	Transfer	40236	0.15
				30/05/2014	10191	Transfer	50427	0.19
				06/06/2014	4550	Transfer	54977	0.20
				13/06/2014	-150	Transfer	54827	0.20
				20/06/2014	1500	Transfer	56327	0.21
				30/06/2014	6450	Transfer	62777	0.23
				04/07/2014	6882	Transfer	69659	0.26
				11/07/2014	11299	Transfer	80958	0.30
				18/07/2014	3889	Transfer	84847	0.32
				25/07/2014	251	Transfer	91098	0.34
		01/08/2014	1451	Transfer	92549	0.34		
		08/08/2014	-92549	Transfer	0-			
		05/09/2014	5915	Transfer	5915	0.02		
		12/09/2014	-3815	Transfer	2100	0.01		
		30/09/2014	28194	Transfer	30294	0.11		
		10/10/2014	8600	Transfer	38894	0.14		
		17/10/2014	7002	Transfer	45896	0.17		
		24/10/2014	6238	Transfer	52134	0.19		
		31/10/2014	2284	Transfer	54418	0.20		
		07/11/2014	4757	Transfer	59175	0.22		
		14/11/2014	8456	Transfer	67631	0.25		
		21/11/2014	10879	Transfer	78510	0.29		
		28/11/2014	10250	Transfer	88760	0.33		
		05/12/2014	-13100	Transfer	75660	0.28		
		12/12/2014	33298	Transfer	108958	0.40		
		19/12/2014	1618	Transfer	110576	0.41		
		31/12/2014	110	Transfer	110686	0.41		
		09/01/2015	-10	Transfer	110676	0.41		
		16/01/2015	5550	Transfer	116226	0.43		
		23/01/2015	9702	Transfer	125928	0.47		
		30/01/2015	4772	Transfer	130700	0.49		
		06/02/2015	2500	Transfer	133200	0.50		
		13/02/2015	5135	Transfer	138335	0.51		
		20/02/2015	5750	Transfer	144085	0.54		
		27/02/2015	21400	Transfer	165485	0.62		
		06/03/2015	7133	Transfer	172618	0.64		

			13/03/2015	9467	Transfer	182085	0.68
			20/03/2015	19500	Transfer	201585	0.75
			27/03/2015	4300	Transfer	205885	0.77
			31/03/2015	-180750	Transfer	25135	0.10
	<b>25135</b>	<b>0.10</b>	<b>31/03/2015</b>			<b>25135</b>	<b>0.10</b>

#### VI. SHARE HOLDING OF PROMOTERS, DIRECTORS & KEY MANAGERIAL PERSONNEL:

Sr. No.	Name	Share Holding No. of shares at beginning 1/4/2014 end of the year 31/3/2015	% of total share of the company	Date	Increase/ Decrease	Reason	Cumulative Shareholding during the year 1/4/2014 to 31/3/2015
1	Karnavati Infrastructure Projects Limited	11792200	43.83	01/04/2014			
				22/08/2014	-2000000	Transfer	9792200 36.40
				24/10/2014	-6000000	Transfer	3792200 14.10
				09/01/2015	-3000000	Transfer	792200 2.94
		<b>792200</b>	<b>2.94</b>	<b>31/03/2015</b>			<b>792200 2.94</b>
2	Rameshchandra K Sojitra	5569460	20.70	01/04/2014			
	HUF			30/06/2014	-26700	Transfer	5542760 20.60
				04/07/2014	-50800	Transfer	5491960 20.41
				08/08/2014	-15000	Transfer	5476960 20.36
				15/08/2014	-10000	Transfer	5466960 20.35
				09/01/2015	-2500000	Transfer	2966960 20.32
				13/03/2015	-2000000	Transfer	966960 11.03
				20/03/2015	-900000	Transfer	66960 3.59
		<b>66960</b>	<b>0.25</b>	<b>31/03/2015</b>			<b>66960 0.25</b>
3	Rameshchandra Sojitra	312420	1.16	01/04/2014		No change During the Year	
		<b>312420</b>	<b>1.16</b>	<b>31/03/2015</b>			<b>312420 1.16</b>
4	Chirag Jayantilal Soni	30010	1.11	01/04/2014		No change During the Year	
		<b>30010</b>	<b>1.11</b>	<b>31/03/2015</b>			<b>30010 1.11</b>
5	Ladani Kantilal Vrajlal	273800	1.01	01/04/2014		No change During the Year	
		<b>273800</b>	<b>1.01</b>	<b>31/03/2015</b>			<b>273800 1.01</b>
6	Vaacha Sojitra	174880	0.65	01/04/2014		No change During the Year	
		<b>174880</b>	<b>0.65</b>	<b>31/03/2015</b>			<b>174880 0.65</b>
7	Vishwas Sojitra	148030	0.55	01/04/2014		No change During the Year	
		<b>148030</b>	<b>0.55</b>	<b>31/03/2015</b>			<b>148030 0.55</b>
8	Leelavanti Sojitra	88860	0.33	01/04/2014		No change During the Year	
		<b>88860</b>	<b>0.33</b>	<b>31/03/2015</b>			<b>88860 0.33</b>

#### VII Indebtedness

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

Particulars	Secured Loans	Unsecured	Deposit Indebtedness	Total
Loans excluding deposits				
Indebtedness at the beginning of the financial year				
i) Principal Amount	99352817	-	-	99352817
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>99352817</b>	<b>-</b>	<b>-</b>	<b>99352817</b>
Change in Indebtedness during the financial year				
Addition				
Reduction	6347473	-	-	6347473
Net Change	6347473	-	-	6347473
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	93005344	64967766	-	157973110
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>93005344</b>	<b>64967766</b>	<b>-</b>	<b>157973110</b>

#### VII · Remuneration of Directors and Key Managerial Personnel

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

Sr. No.	Particulars of Remuneration	Name of the Director	Total Amount
		Mr. Ramesh K. Sojitra Managing Director	Mr. Rajendra Chaudhari Chief Executive Officer
1	Gross salary	Chirag J. Soni Director	
a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961		2,400,000 1,200,000 1,935,000 5,535,000
b)	Value of perquisites under Section 17(2) of the Income-tax Act, 1961		66,681 - - 66,681
c)	Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961		- - - -
2	Stock Option		- - - -
3	Sweat Equity		- - - -
4	Commission – as % of profit – other		- - - -
5	Others: Annual Incentive		- - - -
6	<b>Total (A)</b>		<b>2,466,681 1,200,000 1,935,000 5,601,681</b>
7	Ceiling as per the Act		

**ix Penalties/Punishment/Compounding of Offences:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	[RD/NCLT/ COURT]	Authority Appeal made, if any
<b>A. COMPANY</b>					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					
<b>B. DIRECTOR</b>					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					

On behalf of the Board of Directors

**Ramesh K. Sojitra**  
Chairman & Managing Director

Date: 30<sup>th</sup> July, 2015  
Place: Ahmedabad

**CORPORATE GOVERNANCE REPORT**

**INTRODUCTION:-**

Corporate Governance is the system by which Companies are directed and controlled. It also includes Board's accountability to the Company and stakeholders, strategic vision and effective monitoring by the Board, protection and equitable treatment of all stakeholders as well as timely disclosure.

Corporate governance is a journey for constantly improving sustainable value creation and is an upward moving target. We have undertaken several initiatives towards maintaining the highest standards.

Corporate governance at Scanpoint Geomatics Limited is a value-based framework to manage our Company affairs in a fair and transparent manner. The Company believes in adopting and adhering to the best recognized Corporate Governance practices and continuously bench marking itself against each such practice. As a responsible corporation, we use this framework to maintain accountability in all our affairs, and employ democratic and open processes. We have evolved guidelines and best practices over the years to ensure timely and accurate disclosure of information regarding our financials, performance, leadership and governance of the Company.

Above all else, corporate governance must balance individual interest with corporate goals and operate within accepted norms of propriety, equity, fair, play and sense of justice.

The detailed report on implementation by the Company, of the Corporate Governance Code as enshrined in Clause 49 of the Listing Agreements with the Stock Exchanges, is set out below:

**1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:-**

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 & are manufactured 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 policies 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. BOARD OF DIRECTORS:-**

1) The Board of Directors of the Company has been constituted in manners which ensure the proper mix of Executive / on Executive and Independent / Non-Independent Directors to ensure proper governance and management.

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

Sr. No.	Director & Category*	No. of Board Meetings Held	No of Board Meetings Attended	Attended last AGM	No. of other Director Ships
1	Shri Ramesh K. Sojitra Managing Director - NI/EXE	7	7	Yes	2
2	Shri Dinesh J. Shah - I/NE	7	7	No	1
3	Shri Kanti V. Ladani - I/NE	7	7	Yes	2
4	Shri Chirag J. Soni - NI/EXE	7	7	Yes	-
5	Smt. Leelavanti Sojitra-NI/NE	-	-	N.A.	1
6	Shri Arup Ranjsn Dasgupta- I/NE***	7	1	No	0
7	Shri Raaja Jain- I/NE**	7	-	No	10
8	Shri Rajendra Chaudhari- NI/E***	7	2	N.A.	0

\* I – Independent, NI-Non Independent, NE – Non-Executive, EXE – Executive.

\*\* Vacation of Office of the Director with effect from 30<sup>th</sup> May, 2015.

\*\*\*Relieved from Directorship - Shri Arup Ranjan Dasgupta - 25<sup>th</sup> March, 2015 and Shri Rajendra Chaudhri - 20<sup>th</sup> July, 2015

(ii) **Date & Numbers Of Board Meetings Held:**

During the year 2014-2015, Seven Board Meetings were held; they were on 30/05/2014, 30/06/2014, 30/07/2014, 01/10/2014, 30/10/2014, 30/01/2015, and 25/03/2015.

(iii) **Functioning of Board**

The Following information has been submitted to Board of Directors:

- Quarterly result of the Company including Operating Statements
- Minutes of meetings of Audit Committee and other Committees of the Board as also resolutions passed by circulations, if any.
- The information on recruitment and remuneration of senior officials.
- Details of any Joint Ventures, acquisition of company or Contract etc.
- Internal audit findings (through Audit Committee)
- Non Compliance of any regulatory, statutory or listing requirements and shareholders services, delay in share transfers etc.
- Adopting and Implementing various statutory policies
- Taking necessary actions pursuant to the implementation of the policies
- Adoption of various statutory codes to govern specific matters like trading by insiders etc.

(iv) The Company has adopted Codes of Ethical Conduct for (a) Directors and Senior Management personnel and (b) Executive Directors and Employee of the Company. The Managing Director of the Company has given a declaration to the effect that all the Directors and Senior Management personnel of the Company have given their affirmation of compliance with the Code.

The Board of Directors in routinely provided with all the information's under the above referred heads, whenever applicable and materially significant. These are submitted and discussed either as a part of agenda papers or are on table in the course of the Board Meeting.

(v) **Appointment/Re-appointment of Directors:**

The information on Directors recommendation for appointment / re-appointment at the ensuing Annual General Meeting as required under section 152 of the Companies Act, 2013 and Clause 49 of the Listing Agreement is as under:

Mr. Chirag Soni aged 40 years has been a member of the Board of the Company since 31-07-2007. He retires by rotation in the ensuing Annual General Meeting and is eligible for re-appointment. He is a Chief Technical Officer of the Company and has got rich experience of 8 years in corporate sector and highly skilled in technical field.

He doesn't hold Directorship any other company. He is Member of Audit Committee and Stakeholders Grievance and Relationship Committee of the Company. Further, he holds 3,00,101 equity shares in the Company.

3. **AUDIT COMMITTEE:-**

(i) **Broad Terms of Reference:**

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 and the Corporate Governance Code as prescribed under revised Clause 49 of the Listing Agreement, 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. In particular, these include:

1. recommending to the Board, appointment, reappointment and, if required, replacement or removal of the Statutory Auditor and fixation of audit fees.
2. over sighting of Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, credible and sufficient.

3. approval of payments to Statutory Auditors for any other services rendered by them.
4. reviewing with management, the annual financial statements before submission to the Board for approval with particulars reference to:
  - a matters required to be included in the Directors' Responsibility Statement and Board's Report in terms of Section 134(5) of the Companies Act, 2013.
  - b changes if any, in accounting policies and practices and reasons for the same.
  - c major accounting entries involving estimates based on the exercise of judgment by management.
  - d significant adjustments made in the financial statements arising out of audit findings.
  - e compliance with listing and other legal requirements relating to financial statements.
  - f disclosure of any related party transactions.
  - g qualifications in the draft audit report.
- 5 reviewing with the management, the quarterly financial statements before submission to the Board for approval.
- 6 reviewing with the Statutory and Internal Auditors, the adequacy of internal controls and steps to be taken for strengthening the areas of weaknesses in internal controls.
- 7 reviewing reporting structure, coverage and frequency of internal audit.
- 8 discussion with Internal Auditors of any significant findings and follow up thereon.
- 9 reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- 10 discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- 11 to review the following information:
  - a management discussion and analysis of financial condition and results of operations,
  - b statement of significant related party transactions (as defined by the audit committee), submitted by management,
  - c management letters / letters of internal control weaknesses issued by the Statutory Auditors.
- 12 approval of the Annual Internal Audit Plan.
- 13 reviewing whistle Blower Mechanism.
- 14 carrying out any other function as required for routine compliances.

ii) **Composition of Audit Committee:**

The composition of the audit committee is as under:

Sr. No.	Name of Members	Designation	Category
1	Shri Dinesh J. Shah	Chairman	Non-Executive Director/Independent
2	Shri Chirag J. Soni	Member	Executive Director
3	Shri Kantilal Ladani	Member	Non-Executive Director/Independent

All the members attended Audit Committee meetings which were held during the financial year 2014-15 on 20/05/2014, 30/07/2014, 30/10/2014, and 30/01/2015.

4. **NOMINATION AND REMUNERATION COMMITTEE:-**

The Nomination & Remuneration Committee reviews the matters falling in its terms of reference & mainly includes:



- reviewing and deciding the policy on specific remuneration package of Executive Directors, KMP & other senior employees.
- deciding quantum of Commission of Non-executive Directors of the Company.

**Composition of Nomination and Remuneration Committee:**

As on March 31, 2015, the following Directors were members of the Nomination & Remuneration Committee:

Sr. No	Name of Members	Designation	Category
1	Shri Kanti V. Ladani	Chairman	Non-Executive Director/Independent
2	Shri Ramesh K. Sojitra	Member	Executive Director
3	Shri Dinesh J. Shah	Member	Non-Executive Director/Independent

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 meetings of the remuneration committee were held on 30/05/2014 and 30/10/2014. All the members of the committee attended the meetings.

**Remuneration Policy:-**

The Company has adopted Nomination and Remuneration Policy on 30<sup>th</sup> May, 2015. The Company's remuneration policy is based on the principles of pay for growth. Keeping in view the above, the Remuneration Committee is vested with all the necessary powers and authorities to ensure appropriate disclosure on remuneration to the Executive Directors including details of fixed components and performance linked incentives.

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.

**Remuneration to Directors:-**

The details of remuneration and sitting fees paid or provided to each of the Directors during the year ended 31<sup>st</sup> March, 2015 are given below:

(Amt. in Rs.)

Sn.	Name of Director	Salary*	Sitting fees
1.	Shri Ramesh K. Sojitra	24,66,681/-	NIL
2.	Shri Chirag J. Soni	12,00,000/-	NIL
3.	Shri Rajendra Chaudhari***	27,00,000/-	NIL
4.	Shri Dinesh J. Shah	NIL	NIL
5.	Shri Kanti V. Ladani	NIL	NIL
6.	Smt. Leelavanti Sojitra	NIL	NIL
7.	Shri Raaja P. Jain**	NIL	NIL
8.	Shri Arup Ranjan Dasgupta***	NIL	NIL

\*Salary includes Basic Salary, Allowances, Perquisites (including monetary value of taxable perquisites), etc.

\*\* Vacation of Office of the Director with effect from 30<sup>th</sup> May, 2015.

\*\*\*Relieved from Directorship - Shri Arup Ranjan Dasgupta - 25<sup>th</sup> March, 2015

- Shri Rajendra Chaudhari - 20<sup>th</sup> July, 2015

The Non Executive Directors are not paid any remuneration.

No sitting fees paid to the Directors.

**Share of the company held by Non-Executive Directors:**

Shri Kanti V. Ladani holds 261300 shares.

Shri Dinesh J. Shah (jointly) holds 52000 shares.

Smt. Leelavanti Sojitra holds 88860 shares.

**5. Stakeholder Relationship Committee / Shareholders' / Investors' Grievance Committee:-**

The Company has been having a structured system of reviewing Shareholder's/Investors' complaints. The terms of reference role & powers of the Committee are as laid down under the listing agreement. A Committee of Directors designated as "Stakeholder Relationship Committee / Shareholders' / Investors' Grievance Committee" is constituted to review the status of investors' grievances and effective redressal of the complaints of the shareholders. The committee will also recommend steps to be taken for future improvement in the quality of service to the investors.

As on March 31, 2015, the followings were members of the Stakeholder Relationship Committee / Shareholders' / Investors' Grievance Committee:

Sr. No.	Name of Members	Designation	Category
1.	Shri Kantilal V. Ladani	Chairman	Independent & Non-Executive Director Executive Director
2.	Shri Chirag J. Soni	Member	Executive Director
3.	Shri Dinesh J. Shah	Member	Independent & Non- Executive

During the year four meetings of the committee were held and during the year the Company has not received any complaints.

**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
2011-2012	Scanpoint Geomatics Ltd. "Scan House", B/h. Town Hall, Ashram Road, Ahmedabad.	12-07-2012	10-30 AM
2012-13	Same as above	30-09-2013	10-30 AM
2013-14	Same as above	30-09-2014	10-30 AM

**EXTRA ORDINARY GENERAL MEETING:-**

No Extra Ordinary General Meeting of the members of the company was held during last three year. However, on 15<sup>th</sup> October, 2014, the Company has passed the resolutions through postal ballot in accordance with the provisions of the Companies Act, 2013.

**7. DISCLOSURES:-**

There was no material transaction with related parties which were in conflict with the interests of the Company. transactions with related parties are disclosed in a legible manner elsewhere in this Annual Report.

There were no cases of non-compliance of any matter related to Capital Markets during the last three years.

There are no pecuniary relationships or transactions of Non-executive Directors vis-à-vis the Company as per Listing Agreement.

**MEANS OF COMMUNICATION**

The Company has published its Quarterly/Half yearly Financial Results in a daily news papers both English and in principle vernacular language of the district where the registered office of the Company is situated as per the listing agreement. Quarterly results are normally published in "Economics Times" Gujarati and English editions. The result was also submitted to Stock Exchanges as per Clause 41 of the Listing Agreement.

## 8. GENERAL SHAREHOLDERS' INFORMATION:-

### a) Annual General Meeting

- Date and Time : 30<sup>th</sup> September, 2015 at 10.30 A.M.
- Venue : At the Hotel Planet Land Mark  
139/1, Ambli- BopaL Road, Off. S G Highway,  
Nr. Ashok Vatika, Ahmedabad-380058.  
Gujarat, India.

### b) Financial Calendar (Tentative)

Financial Reporting for the quarter ending on:

- June 30, 2015 3rd/4th week of July 2015
- September 30, 2015 3rd/4th week of October 2015
- December 31, 2015 3rd/4th week of January 2016
- March 31, 2016 3rd/4th week of May 2016
- Annual General Meeting for the Year Ending March 31, 2016 (Next Year) September, 2016

### c) Book closure : Form 23<sup>rd</sup> September, 2015 to 30<sup>th</sup> September, 2015 (Both days inclusive)

### d) Dividend payment date: Not Applicable as the company has not declared any dividend

### e) Stock Exchange where Equity Shares of the Company are Listed and Scrip Code for the Company's are as followed:

Bombay Stock Exchange Limited 526544

### f) Address for Correspondence for share/Debtenture and related matters:

- Company's Secretarial Department at :  
Scanpoint Geomatics Limited  
12, Abhisree Corporate Park, ISKCON-Ambli Road, Ahmedabad-380058  
Website : scanpointgeomatics.com email : [investor@scanpointgeomatics.com](mailto:investor@scanpointgeomatics.com)
- Registrar & Share Transfer Agents :  
Sharepro Services (India) Pvt. Ltd.  
416-420, 4th Floor, Devnandan Mall, Opp. Sanyash Ashram, Ashram Road,  
Ahmedabad – 380006 (Gujarat). email: [sharepro.ahmedabad@shareproservices.com](mailto:sharepro.ahmedabad@shareproservices.com)

### g) Procedure for Transfer of Shares Physical Mode:

The process of transfer of Equity Shares in physical form is registered by the Company's Registrar and Share Transfer Agents Sharepro Services (India) Pvt. Ltd. If the instrument of share transfer and supporting documents were found to be in order, the transfer work has been 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 in De-mat form as on 31/03/2015 are as under:

Particulars	No. of Equity shares	% to Share Capital
NSDL	18105569	67.30
CDSL	6680031	24.83
Physical	2118400	7.87
<b>Total</b>	<b>26904000</b>	<b>100.00</b>

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

### h) Distribution of shareholding as on 31<sup>st</sup> March, 2015

No. of Equity Share held	No. of share Holder	% of share Holder	No. of Shares	% of Shares holding
Up to 500	7074	83.469	1450119	5.39
501-1000	673	7.94	583539	2.17
1001-2000	321	3.79	518320	1.93
2001-3000	112	1.32	294430	1.09
3001-4000	53	0.63	194564	0.72
4001-5000	66	0.78	329720	1.23
5001-10000	70	0.83	667617	2.48
10001 & above	106	1.25	22865691	84.99
<b>Total</b>	<b>8475</b>	<b>100</b>	<b>26904000</b>	<b>100</b>

### i) Categories of Shareholders as on 31<sup>st</sup> March 2015

Category	No. of share Held	% of shareholding
Promoters, Director, Group Companies & their Relatives	15552251	57.81
Mutual Fund, Insurance & Other Banks	48500	0.18
Private Bodies Corporate	1326614	4.93
NRIs/OCB's	324948	1.21
Indian Public & others	9651687	35.87
<b>Total</b>	<b>26904000</b>	<b>100.00</b>

### j) 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, 2014	20.85	17.65
May, 2014	28.50	19.00
June, 2014	28.00	21.80
July, 2014	24.00	20.55
August, 2014	22.20	16.00
September, 2014	33.75	17.55
October, 2014	38.75	26.95
November, 2014	41.00	32.50
December, 2014	48.00	31.10
January, 2015	37.40	29.00
February, 2015	38.90	23.10
March, 2015	25.45	15.10

k) **CORPORATE OFFICE LOCATION:**

**Scanpoint Geomatics Limited**

12, Abhishree Corporate Park,  
ISKCON-Ambli Road, Ahmedabad-380058, Gujarat, India.

**Declaration by the Managing Director under Clause 49 of the Listing Agreements regarding compliance with Code of Business Conduct and Ethics:**

The Board of Directors of the Company has adopted code of conduct; followed by all members of the Board and all senior Management personnel of the Company in compliance with the clause 49 of the listing Agreement with the Stock Exchanges.

This is to confirm that the Company has received a declaration of the compliance with the Code of Conduct as applicable to them from each member of the Board and Senior Management Personnel.

For Scanpoint Geomatics Limited

Plac : Ahmedabad  
Date : 30<sup>th</sup> July, 2015

Ramesh K. Sojitra  
Chairman & Managing Director

**CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE**

CIN: L22219GJ1992PLC017073

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

To,  
The Members of  
**Scanpoint Geomatics Limited**

In accordance with clause 49 of the Listing Agreement entered into by Scanpoint Geomatics Limited with the Stock Exchange, I have examined all the relevant records of the Company relating to its compliance of conditions of Corporate Governance as stipulated in revised Clause 49 for the financial year ended on 31<sup>st</sup>, March, 2015.

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 agreement.

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**

**Date:** 7<sup>th</sup> June, 2015  
**Practicing Company Secretaries**  
**Place:** Ahmedabad

**Harish Jain**  
Proprietor  
Membership No. 4203  
C.P. No. 4100

**MANAGEMENT DISCUSSION AND ANALYSIS**

**INDUSTRY STRUCTURE AND DEVELOPMENT:-**

Software and computing technology are transforming businesses in every industry around the world in a very profound and fundamental way. Advances in hardware technologies and the continued reduction in the unit cost of hardware, the explosion of network bandwidth, advanced software technologies and technology-enabled services are fuelling the rapid digitization of business processes and information. Traditional business models are being disrupted in every industry, with digital and software-based business models.

The combination of high-performing and ubiquitous real-time computing, massive data streams, economic bandwidth, hyper-connectedness and intelligent software is creating new business opportunities for the world's leading corporations.

The Company continues with the Agreement entered into between, for promotion and marketing of IGIIS technology with Antrix Corporation Ltd., the commercial arm of ISRO, Department of Space, Government of India.

**PERFORMANCE SNAPSHOT:-**

In line with "Make in India" campaign of Government of India, your company has also contributed in the field of GIS & software technology, in consortium with ISRO. The company has successfully launched IGIIS version 2.0 in the month of April, 2015. It was a special event and honour as the new technology launch was done by Chairman of ISRO, Mr. A S Kirankumar. IGIIS 2.0 is the advanced version having capability to process images from RISAT Satellite, the technology will be used for processing images acquired even during the rainy season and during the cloudy conditions. Further, Your company has prepared an Urban verticle of IGIIS, which is implemented for Surat Municipal Corporation. A web portal is launched by Hon. Chief Minister Smt. Anandiben Patel in the month of January, 2015 for the benefit of citizens. The company has also successfully entered into maintenance of software application for NLRMP (National Land Records Modernisation Programme) projects, which is based on IGIIS technology. The company has initially prepared IGIIS-LIS (Land Information System) which is already being used by various districts of Gujarat state. Your company has strategic planning to enter into a new technical avenue for agriculture field, GIS Technology for agriculture by Digital Crop Mapping, using High Resolution Satellite Imagery & IGIIS Technology. Its resultant effects will be a direct benefits to the farmers and many more stakeholders.

**FUTURE OUTLOOK:-**

Your Company has pin now on strong footing to achieve its long term goals and the management is very excited to perform well in the years to come, it can now focus on opportunities in the global market and is geared up to exploring business prospects in foreign markets to expand the business of the company and to grasp opportunities available in global market.

The main business of the company is to provide IGIIS 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.

**RISKS & CONCERNS:-**

As it is normal and prevalent for any business, the Company also is likely to face competition from existing companies. There can be risks inherent in meeting unforeseen situations, not common in the industry.

Your Company is fully aware of these challenges and is geared to meet them. Your Company also recognizes the risks associated with business and takes adequate measures to address the associated risks and concerns.

Rising up to the new challenges will only be possible when we scale-up the value chain and put in efforts toward providing more and more satisfaction to the clients.

**Risk:** The growth of the Company is correlated to high performing individuals and overall skill development of the employees.

**Mitigation:** The Company focuses on enhancing the skills of its people through a standardised curriculum as well as on developing talent among its employees in marketing and technology through various leadership programs.

**Risk:** Disruption in sources of funding could adversely affect the liquidity and financial position of the Company.

**Mitigation:** The Company meets its funding requirements from diverse sources, including shareholder funding, securitized receivables, secured and unsecured loans and several other credit facilities.

**Risk:** Non-repayment by borrowers might disrupt the cash flows.

**Mitigation:** The Company actively manages its credit exposures with regular assessment across its customer profile. All the diverse product portfolios are strictly monitored to ensure minimal delinquency levels. Chick

**Risk:** Exposure to interest rate risks might result in increased cost of lending to customers.

**Mitigation:** The Company prudently assesses the fund mix to reduce dependency on any one source of funding.

**Risk:** Regulatory implications might dent the smooth operational functioning of the Company.

**Mitigation:** The Company has in place a robust Corporate Governance framework and ensures that all the regulatory checks are successfully complied with at all times.

The Company has laid down a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risks. The Board periodically reviews the risk and suggests steps to be taken to control and mitigate the same through a properly defined framework.

In line with the new regulatory requirements, the Company has formally framed a Risk Management Policy to identify and assess the key risk areas, to monitor and report compliance and effectiveness of the policy and procedure.

**INTERNAL CONTROL SYSTEMS AND ADEQUACY:-**

The Company has put in place an adequate internal control system to safeguard all assets and to ensure operational excellence. The system also meticulously records all transaction details and ensures regulatory compliance.

The Internal Audit Function is an independent function and is carried out by a team of in house officers of the Company. The Company has proper and adequate system of internal controls to provide reasonable assurance that transactions are authorized, recorded and reported correctly and to ensure compliance with policies and statutes. The internal control system provides for well documented policies, guidelines, authorizations and approval procedures. The Company has an Audit Committee that regularly reviews the reports submitted by the Internal Auditors. Easy Accounting System in Data Processing implementation has been done across board of the Company. All the workings are now being done through Easy Accounting System. Employees of the Company are now well versed with Easy Accounting System.

The Internal Audit Department also assesses opportunities for improvement in business process, systems and controls, provides recommendations & designs to add value to the organization and follows up on the implementation of corrective actions and improvements in business process after being reviewed by the Audit Committee.

**HUMAN RESOURCES:-**

The Company ensures to provide environment for continuous innovation and improvement by rewarding the employees for the dedicated efforts made by them in achieving Company's goal. We believe whatever we achieved from where we started our journey long back is the result of the efforts of our personnel. So, we consistently aim to provide a sustainable environment for learning right from the stage of recruitment to retention.

To accomplish the same, we have drawn up a long-term strategy to nurture human potential within organization by retaining and grooming them and by attracting requisite talent from outside to focus on filling gaps across all levels of the organization.

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.

Further, your Company is an equal opportunity employer and is committed to ensure that the work environment at all its locations is conducive to fair, safe and harmonious relations between employees. It strongly believes in maintaining the dignity of all its employees, irrespective of their gender or seniority. Discrimination and harassment of any type is strictly prohibited. The Company ensures that no employee is disadvantaged by way of gender discrimination. To keep abreast with changing environment and new skills, the employees are being provided regular training in their respective fields of work. Your Company believes in investing in people development and process improvements, aligned with Company's visions and values.

**CAVEAT:-**

This section of the Annual Report has been included in adherence to the spirit enunciated in the Code of Corporate Governance approved by the Securities and Exchange Board of India. Shareholders and Readers are cautioned that in the case of data and information are external to the Company, though the same are based on sources believed to be reliable, no representation is made on its accuracy or comprehensiveness. Further, though utmost care has been taken to ensure that the opinions expressed by the management herein contain its perceptions on most of the important trends having a material impact on the Company's operations, no representation is made that the following presents an exhaustive coverage on and of all issues related to the same. The opinions expressed by the management may contain certain forward-looking statements in the current scenario, which is extremely dynamic, and increasingly fraught with risk and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein. Readers are hence cautioned not to place undue reliance on these statements, and are advised to conduct their own investigation and analysis of the information contained or referred to in this section before taking any action with regard to their own specific objectives. Further, the discussion following herein reflects the perceptions on major issues as on date and the opinions expressed here are subject to change without notice. The Company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this report, consequent to new information, future events, or otherwise.

**TO**

**THE MEMBERS OF  
Scanpoint Geomatics Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Scanpoint Geomatics Ltd. which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow Statement 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, 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 financial statements.

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

**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, 2015, and its profit and its cash flows for the year ended on that date.



### Report on Other Legal and Regulatory Requirements

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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) 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 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.

**For Manoj Acharya & Associates**  
**Chartered Accountants**  
**Manoj Acharya**  
**Partner**  
**Mem. No. 45714**  
**Firm Reg. No. 114984W**

**Place: Ahmedabad**  
**Date : 30<sup>th</sup> May, 2015**

### ANNEXURE TO THE INDEPENDENT AUDITORS REPORT

(Referred to in our report of even date to the members of **Scanpoint Geomatics Limited** on the financial statements for the year ended March 31, 2015)

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.

#### ii INVENTORIES:

- a) As explained to us, the management has conducted physical verification of stocks of raw materials, finished goods and stores and spares at reasonable intervals during the year.
- b) In our opinion, and according to the information and explanations given to us, the procedures during the year for physical verification of inventory, followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- c) On the basis of our examination of inventory records, we are of the opinion that the Company has maintained proper records of inventory. Discrepancies noticed on physical verification of inventory as compared to the book records were not material and these have been properly dealt with in the books of account.

#### iii LOANS:

According to the information and explanations given to us, during the year the Company has not granted unsecured loan to companies, firm or other parties covered in the register maintained under section 189 of companies Act, 2013.

#### iv INTERNAL CONTROL PROCEDURES:

In our opinion and according to information and explanation given to us, during the year under report, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. Further, on the basis of our examination of books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control procedures.

#### 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 is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employee's State Insurance, Income-tax, Sales tax, service tax and other material Statutory Dues applicable to it. There were no arrears as at 31st March, 2015, for a period of more than six months from the date they became payable.
- b) According to the records of the Company, no dues of sales tax, income- tax, customs, excise duty, cess which have not been deposited on account of disputes.
- c) In our opinion and according to the information and explanations given to us company was not required to transfer of any amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act.

**viii ACCUMULATED LOSSES:**

In our opinion there are no accumulated losses of the company as on 31/03/2015. The company has not incurred cash losses during the financial year 2014-2015 covered by our audit and in the immediately preceding financial year.

**ix REPAYMENT OF DUES OF FINANCIAL INSTITUTIONS:**

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

**x GUARANTEE:**

According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.

**xi UTILIZATION OF TERM LOAN FUND:**

The company had obtained term loans during the previous years and in our opinion, the term loan has been applied for the purpose for which they were raised.

**xii 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.

**For Manoj Acharya & Associates**  
Chartered Accountants  
**Manoj Acharya**  
Partner  
45714  
Firm Reg. No. 114984W

Place : Ahmedabad  
Date : 30th May, 2015

**Balance Sheet as at 31st March, 2015**

**Statement of Assets & Liabilities**

PARTICULARS	Notes	As at 31-03-2015 Rupees	As at 31-03-2014 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	2	53,808,000	53,808,000
(b) Reserve and Surplus	3	113,327,902	121,576,745
		<u>167,135,902</u>	<u>175,384,745</u>
<b>Non-Current Liabilities</b>			
(a) Long term borrowing	4	7,512,737	9,681,831
(b) Deferred Tax liabilities (Net)	5	958,546	958,546
(c) Long term Provision	6	3,863,375	4,075,605
		<u>12,334,658</u>	<u>14,715,982</u>
<b>Current Liabilities</b>			
(a) Short term borrowing	7	150,460,374	89,670,986
(b) Trade payables	8	33,824,364	5,410,085
(c) Other current liabilities	9	11,553,659	15,006,690
(d) Short term provision	10	-	5,216,898
		<u>195,838,397</u>	<u>115,304,659</u>
		<u>375,308,957</u>	<u>305,405,386</u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Fixed Assets	11		
(i) Tangible assets		114,909,065	117,336,170
(ii) Intangible assets		3,631,355	3,631,355
(b) Non current investments	12	18,600,000	-
(c) Long-term loans and advances	13	11,099,865	7,096,803
		<u>148,240,285</u>	<u>128,064,328</u>
<b>Current assets</b>			
(a) Inventories	14	43,804,279	12,191,714
(b) Trad Receivables	15	175,931,303	157,598,300
(c) Cash and cash Equivalents	16	5,352,944	2,570,166
(d) Short term loans and advance	17	1,980,146	4,980,878
		<u>227,068,672</u>	<u>177,341,058</u>
		<u>375,308,957</u>	<u>305,405,386</u>

Significant accounting policies and notes to accounts 1

The accompanying notes are an integral part of the financial statements

As per our report of even date  
**For, Manoj Acharya & Associates**  
Chartered Accountant

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

**Manoj Acharya**  
Partner  
Ahmedabad, 30th May, 2015

**Akshesh S. Dave**  
Company Secretary

**Kanti V. Ladani**  
Director

**Ramesh K. Sojitra**  
Chairman & Managing Director  
Ahmedabad, 30th May, 2015

**Statement of Profit and Loss for the period ended 31st March, 2015**

PARTICULARS	Notes	As at 31-03-2015 Rupees	As at 31-03-2014 Rupees
<b>I Revenue from Operations :</b>	18		
Sales of products		182,498,393	274,099,658
Sale of Services	-	20,107,612	27,265,185
Export Sale of Services		-	39,345,000
Less : Excise Duty		<u>202,606,005</u>	<u>340,709,843</u>
<b>II Other Income</b>	19	180,607	4,030,093
<b>III Total Revenue (I+II)</b>		<u>202,786,612</u>	<u>344,739,936</u>
<b>IV Expenses</b>			
Cost of Materials Consumed	20	189,232,661	265,060,475
Increase in inventories of finished goods. work in progress and Stock-in-trade	21	(31,612,565)	20,726,418
Employee benefits expense	22	21,815,231	23,351,065
Finance Cost	23	14,676,960	8,852,366
Depreciation and amortization expense	11	5,019,305	4,403,365
Other expense	24	14,688,529	10,328,376
<b>Total Expense</b>		<u>213,820,121</u>	<u>332,722,065</u>
<b>V Profit before exceptional and extraordinary Items and tax (III-IV)</b>		(11,033,509)	12,017,871
<b>VI Exceptional Items Excess (short)Provision</b>		(2,784,666)	9,373
<b>VII Profit before extraordinary items and tax (V-VI)</b>		<u>(8,248,843)</u>	<u>12,008,498</u>
<b>VIII Extraordinary items</b>		-	-
<b>IX Profit before tax (VII-VIII)</b>		<u>(8,248,843)</u>	<u>12,008,498</u>
<b>X Tax expense</b>			
(1) Current Tax		-	2,402,631
(2) Deferred tax income (Net)		-	2,591,174
<b>XI Profit/(Loss) for the period from continuing operations(IX-X)</b>		<u>(8,248,843)</u>	<u>7,014,693</u>
<b>XII Profit/(Loss) for the period from discontinuing operations</b>		-	-
<b>XIII Tax Expense of discontinuing operations</b>		-	-
<b>XIV Profit/(Loss) from discontinuing operations (after tax) (XI-XIII)</b>		-	-
<b>XV Profit/(Loss) for the period (XI-XIV)</b>		<u>(8,248,843)</u>	<u>7,014,693</u>
<b>XVI Earnings per equity share</b>			
(1) Basic		(0.31)	0.26
(2) Diluted		(0.31)	0.26

Significant accounting Policies and notes to accounts 1

The Accompanying notes are an integral part of the Financial statements

As per our attached report of even date

**For, Manoj Acharya & Associates**  
Chartered Accountant

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

**Manoj Acharya**  
Partner  
Ahmedabad, 30th May, 2015

**Akshesh S. Dave**  
Company Secretary

**Kanti V. Ladani**  
Director

**Ramesh K. Sojitra**  
Chairman & Managing Director  
Ahmedabad, 30th May, 2015

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015**

PARTICULARS	31st March 2015	31st March 2014
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax and Extra ordinary items	(8,248,843)	12,008,498
<b>Adjustments for Add:</b>		
Depreciation	5,019,305	4,403,365
Interest Paid	14,676,960	8,852,366
<b>Less:</b>		
Interest Received	132,549	131,272
<b>Operating Profit/(Loss) before working Capital Changes</b>	<b>11,314,873</b>	<b>25,132,957</b>
Adjustments for:		
Inventories	(31,612,565)	20,726,418
Trade Receivable	(18,333,003)	(74,241,570)
Short term Loan and Advances	3,000,732	(228,749)
Long Term provision	(212,230)	613,506
Long Term borrowing	(2,169,094)	(1,628,367)
Short Term borrowing	60,789,388	43,495,175
Trade Payables	28,414,279	(2,654,569)
Other Current liabilities	(3,453,031)	(2,018,007)
Other Current Provision	(5,216,898)	-
<b>Cash Generated from Operation</b>	<b>42,522,451</b>	<b>9,196,794</b>
Prior Period Expenses	-	-
<b>Cash Flow after Extraordinary items</b>	<b>42,522,451</b>	<b>9,196,794</b>
<b>B. Cash Flow from Investing Activities</b>		
Long-term Loans and Advances	(4,003,062)	(1,736,040)
Sale of Assets	-	4,693,758
<b>Less:</b>		
Purchases of Fixed Assets	2,592,200	1,761,830
Purchases of long term investment	18,600,000	-
<b>Net Cash used in Investing Activities</b>	<b>(25,195,262)</b>	<b>1,195,888</b>
<b>C. Cash Flow from Financing Activities</b>		
Interest Received	132,549	131,272
<b>Less: Interest paid and written back</b>	<b>14,676,960</b>	<b>8,852,366</b>
<b>Net Cash used in Financing Activities</b>	<b>(14,544,411)</b>	<b>(8,721,094)</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>2,782,778</b>	<b>1,671,588</b>
<b>Cash and Cash Equivalent as at 31-3-2014</b>	<b>2,570,166</b>	<b>898,578</b>
<b>Cash and Cash Equivalent as at 31-3-2015</b>	<b>5,352,944</b>	<b>2,570,166</b>

**Notes :**

- The above cash flow statement has been prepared by using the indirect method as per Accounting Standard - 3 "Cash flow statement" issued by the Institute of Chartered Accountants of India.
- Previous year's figure has been regrouped/rearranged wherever necessary to conform to current year's classification.

As per our attached report of even date

**For, Manoj Acharya & Associates**  
Chartered Accountant

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

**Manoj Acharya**  
Partner  
Ahmedabad, 30th May, 2015

**Akshesh S. Dave**  
Company Secretary

**Kanti V. Ladani**  
Director

**Ramesh K. Sojitra**  
Chairman & Managing Director  
Ahmedabad, 30th May, 2015

## NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2014

### 1. Statement on Significant Accounting Policies

#### i Corporate Information

The Scanpoint Geomatics limited is a public company incorporated under the provisions of the Companies Act, 2013. Its shares are listed on Bombay Stock Exchange. The Company is engaged in the business of GIS based software development and sales

#### ii Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year except for change in the accounting policy for depreciation.

All assets and liabilities are classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

#### iii Use of Estimates

The preparation of financial statements in accordance with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the Balance Sheet date and the results of operations during the reporting period. The actual results could differ from these estimates. Any revision to such accounting estimates is recognised in the accounting period in which such revision takes place.

#### iv Fixed Assets

Fixed assets are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation and impairment loss.

Depreciation on Fixed Assets is provided based on straight line method on the useful life of the asset and as per the rates prescribed under Schedule II to the Companies Act, 2013.

#### v Depreciation

Depreciation on fixed assets is provided on straight-line method at the rates and in the manner specified in Schedule XIV to the Companies Act, 2013. Depreciation on additions / deductions to fixed assets is being provided on pro-rata basis from / to the date of acquisition / disposal.

#### vi Investments

Long-term Investments made by the Company are stated at cost and provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

#### vii Inventories

Inventories are valued at cost or net realisable value, whichever is lower. Cost of Inventory comprises of Cost of Purchase, Cost of Conversion and other Costs incurred to bring them to their respective present location and condition. Costs of Raw Materials and Packing Materials are determined on FIFO basis.

#### viii Revenue Recognition

Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the customer and are recognised net of trade discounts, rebates, sales tax and excise duty.

Provision is made for the non-sellable returns of goods from the customers estimated on the basis of historical data of such returns. Such provision for non sellable sales returns is reduced from sales for the year.

Service income is accounted as and when services are rendered and are net of service tax.

#### ix Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment or realisation. Monetary items denominated in foreign currency as at the Balance Sheet date are converted at the exchange rates prevailing on that date. Exchange differences are recognised in the Statement of Profit and Loss.

#### x Employee Retirement Benefits

Short term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

The contributions remitted to government administered Provident and Pension Fund on behalf of its employees in accordance with the relevant statute are charged to the Statement of Profit and Loss as and when due. The Company has no further obligations for future Provident/ Pension fund benefits other than its monthly contributions.

Post employment and other long term employee benefits are recognised as an expense in the Statement of Profit and Loss for the year in which the employee has rendered services. The expenses are recognised at the present value of the amount payable determined using actuarial valuation techniques.

#### xi Taxation

Provision for Deferred tax assets and liabilities arising on account of timing difference and which are capable of reversal in subsequent periods, are recognized using the tax rates and tax laws that have been enacted or substantively enacted as on the Balance Sheet date.

Deferred Tax Assets in respect of unabsorbed depreciation and carried forward of losses are recognized if, in the opinion of the management, there is virtual certainty that there will be sufficient future income available to realize such losses

#### xii Amortisation of Goodwill

With effect from the year 1996-97, the Company has discontinued the practice of writing off 10% of the amount of Goodwill annually.

#### xiii Cash Flow Statements

Cash-flow statements are prepared in accordance with the "Indirect Method" as explained in the Accounting Standard (AS) 3 - Cash Flow Statements.

#### xiv Earnings per share ('EPS')

Basic EPS is computed using the weighted average number of equity shares outstanding during the year. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year except where the results would be anti dilutive. The number of equity shares is adjusted for any share splits and bonus shares issued effected prior to the approval of the financial statements by the Board of Directors.

#### xv Contingencies and provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**NOTES FORMING PART OF ACCOUNTS**

PARTICULARS	As at 31-03-2015 Rupees	As at 31-03-2014 Rupees
<b>NOTE 2 : SHARE CAPITAL</b>		
<b>Authorised</b>		
65000000 Equity Share of Rs. 2/- each	130,000,000	130,000,000
<b>issued subscribed and paid up</b>		
26904000 Equity shares of Rs. 2/- each fully paid up	53,808,000	53,808,000
	<b>53,808,000</b>	<b>53,808,000</b>

Reconciliation of Share	Number	Amt (Rs.)	Number	Amt (Rs.)
<b>Share Outstanding at the beginning of the year</b>	26904000	53,808,000	26904000	53,808,000
Add: share issued During the year	-	-	-	-
Add: Rights/Bonus Shares issued	-	-	-	-
<b>Total</b>	<b>26904000</b>	<b>53,808,000</b>	<b>26904000</b>	<b>53,808,000</b>
Less Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
<b>Share Outstanding at the end of the year</b>	<b>26904000</b>	<b>53,808,000</b>	<b>26904000</b>	<b>53,808,000</b>

**Terms and rights attached to equity shares**

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

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

Name of Shareholders	Number % of Shares Holding held		Number % of share Holding held	
Rameshchandra K Sojitra HUF	3976960	14.78%	5569460	20.70%
Karnavati Infrastructure Projects Ltd.	10277200	38.20%	11792200	43.83%

**NOTE 3**

**Reserves and Surplus**

**General Reserves**

Opening Balance	1,163,292	1,163,292
Add : Transfer from Profit and Loss Account	-	-
Less : Appropriations	-	-
Balance at the end of the year	<b>1,163,292</b>	<b>1,163,292</b>

**Capital Reserve**

Opening Balance	20,176,019	20,176,019
Add : Transfer from Profit and Loss Account	-	-
Less : Appropriations	-	-
Balance at the end of the year	<b>20,176,019</b>	<b>20,176,019</b>

**Profit and Loss Account**

Opening Balance	100,237,434	93,222,741
Add : Profit During The Year	(8,248,843)	7,014,693
Balance at the end of the year	<b>91,988,591</b>	<b>100,237,434</b>
<b>Total</b>	<b>113,327,902</b>	<b>121,576,745</b>

**NOTES FORMING PART OF ACCOUNTS**

PARTICULARS	As at 31-03-2015 Rupees	As at 31-03-2014 Rupees
<b>NOTE 4</b>		
<b>Long Term Borrowing</b>		
<b>-Secured</b>		
Term Loan with Bank of India	7,512,737	9,681,831
a) Secured by way of Hypothecation of Plant and Machinery to be purchased out of term loan and Collateral security of extension of mortgage of commercial building at "Scan House", Plot No. 559/2/2, TPS N 3/5, Behind Town Hall Ellisbridge, Ahmedabad.		
b) Term loan is repayable in 54 monthly EMI of Rs. 231,482/- each	-	-
<b>Total</b>	<b>7,512,737</b>	<b>9,681,831</b>

**NOTE 5**

**Non Current Liability**

Deferred Tax Liability	958,546	958,546
<b>Total</b>	<b>958,546</b>	<b>958,546</b>

**NOTE 6**

**Long Term Provisions**

<b>Provision for Employee Benefits</b> Gratuity (Unfunded)	3,819,370	3,819,370
Leave Encasement (Unfunded)	44,005	256,235
<b>Total</b>	<b>3,863,375</b>	<b>4,075,605</b>

**NOTE 7**

**Short term Borrowing**

**-Secured**

1. Working Capital Borrowing from Bank		
a. Over Draft Limit with Bank of India	18,499,462	18,495,574
b. Cash Credit with Bank of India	66,131,626	69,859,320

Secured by way of Hypothecation of Books debts and Collateral security of extension of mortgage of commercial building at "Scan House", Plot NO. 559/2/2, TPS N 3/5, Behind Town Hall, Ahmedabad.

Loan from HDFC Bank (Secured by way of Hypothecation of Innova Motor car)	861,520	1,316,092
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**- Unsecured**

Loan repayable on demand		
From others related party - Company	40,575,000	-
From others related party - Director	24,392,766	-
<b>Total</b>	<b>150,460,374</b>	<b>89,670,986</b>

**NOTE 8**

**Trade Payables**

For Goods	14,031,113	5,410,085
For Expenses	7,293,251	-
(Refer Note No. 30 for MSM Enterprise)		
For Advances from customer	12,500,000	-

<b>Total</b>	<b>33,824,364</b>	<b>5,410,085</b>
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NOTES FORMING PART OF ACCOUNTS

NOTE 11 FIXED ASSETS

Description of Assets	Gross Block			Depreciation			Net Block			
	Cost As on 01-04-2014	Additions during the year	Adjuction during the year	Total Cost As at 31-03-2015	Depreciation As at 01-04-2014	Addition During the year	Dep. Adj.	Total Depre as at 31-03-2015	As at 31-03-2015	As at 31-03-2014
Tangible Assets:										
LAND	70,884,000	-	-	70,884,000	-	-	-	-	70,884,000	70,884,000
Free Hold BUILDING	24,721,488	534,929	-	25,256,417	13,198,624	788,639	-	13,987,263	11,269,154	11,522,864
PLANT & EQUIPMENT	23,385,882	-	-	23,385,882	3,597,708	1,480,326	-	5,078,034	18,307,848	19,788,174
FURNITURE & FIXTURES	10,720,103	678,236	-	11,398,339	2,295,558	1,038,609	-	3,334,167	8,064,172	8,424,545
VEHICLES	2,847,361	-	-	2,847,361	1,076,236	354,021	-	1,430,257	1,417,104	1,771,125
OFFICE EQUIPMENT	742,365	402,173	-	1,144,538	373,975	311,335	-	685,310	459,228	368,390
BORE WELL	129,581	-	-	129,581	82,589	46,992	-	129,581	-	46,992
COMPUTER & PERIPHERAL	5,432,443	9,524	-	5,441,967	3,814,287	653,670	-	4,467,957	974,010	1,618,156
Electric Installation	3,580,277	967,338	-	4,547,615	688,353	345,713	-	1,014,066	3,533,549	2,911,924
Total Tangible Assets(A)	142,443,500	2,592,200	-	145,035,700	25,107,330	5,019,305	-	30,126,635	114,909,065	117,336,170
Intangible Assets										
1 GOODWILL	3,631,355	-	-	3,631,355	-	-	-	-	3,631,355	3,631,355
Total Intangible Assets (B)	3,631,355	-	-	3,631,355	-	-	-	-	3,631,355	3,631,355
Grand Total (A)+(B)	146,074,855	2,592,200	-	148,667,055	25,107,330	5,019,305	-	30,126,635	118,540,420	120,967,525
Previous year	157,735,985	1,761,830	13,422,960	146,074,855	29,433,167	4,403,365	8,729,202	25,107,330	120,967,525	128,302,818

	As at 31-03-2015 Rupees	As at 31-03-2014 Rupees
<b>NOTE 9 : OTHER CURRENT LIABILITIES</b>		
Interest Accrued and Due on Borrowing	-	-
Other Payables	4,092,170	3,399,765
For Statutory Dues	7,461,489	11,606,925
<b>Total</b>	<b>11,553,659</b>	<b>15,006,690</b>
<b>NOTE 10 : SHORT TERM PROVISIONS</b>		
Provision for taxation - MAT	-	2,814,267
Provision for Income tax	-	2,402,631
<b>Total</b>	<b>-</b>	<b>5,216,898</b>
<b>NOTE 12 : NON CURRENT INVESTMENT</b>		
Number Face value Trade Investment		
310000 Per Unit (Long term)		
10/- 18,600,000.00	18,600,000	-
Number Face value per unit Non-Trade Investment in		
<b>Total Non-Current Investment</b>	<b>18,600,000</b>	<b>-</b>
<b>Aggregate amount of quoted investment cost</b>	<b>-</b>	<b>-</b>
<b>Aggregate amount of unquoted investment cost</b>	<b>18,600,000</b>	<b>-</b>
No of Shares 310000 face value Rs. 10/- per shares		
<b>Total</b>	<b>18,600,000</b>	<b>-</b>
<b>NOTE 13 : LONG TERM LOANS AND ADVANCES</b>		
<b>Unsecured Considered Good</b>		
Capital Advances	3,400,000	3,400,000
Stamp Duty Advance	3,400,000	-
Security Deposits	4,299,865	3,696,803
<b>Total</b>	<b>11,099,865</b>	<b>7,096,803</b>
<b>NOTE 14 : INVENTORIES</b>		
Work in Process & Stock-in Trade	43,804,279	12,191,714
<b>Total</b>	<b>43,804,279</b>	<b>12,191,714</b>
<b>NOTE 15 : TRADE RECEIVABLES</b>		
Over Six Months		
Good (net of debit and credit balances)	108,843,698	73,954,764
Doubtful	-	-
Below Six Months		
Good	67,087,605	83,643,536
Doubtful	-	-
Amount Due From related party Rs. 89.60 Lacs		
<b>Total</b>	<b>175,931,303</b>	<b>157,598,300</b>
<b>NOTE 16 : CASH AND BANK BALANCES</b>		
Cash and Cash Equivalents		
Cash On Hand	1,584,145	1,166,938
Balance with banks		
- In Current Accounts	2,410,372	179,353
- In Fixed Deposit Account Pledged as Margin Money	1,358,427	1,223,875
<b>Total</b>	<b>5,352,944</b>	<b>2,570,166</b>

**NOTES FORMING PART OF ACCOUNTS**

	As at 31-03-2015 Rupees	As at 31-03-2014 Rupees
<b>NOTE 17 : SHORT TERM LOANS AND ADVANCES</b>		
Unsecured and Considered good Loan and Advance to Related Party	-	-
<b>Other</b>		
Prepaid Expenses	151,173	140,264
Advance Staff and Other	482,000	828,864
Income-tax Refund	1,346,973	2,730,250
TDS 2012-13	-	-
Advance to suppliers	-	1,281,500
<b>Total</b>	<b>1,980,146</b>	<b>4,980,878</b>
<b>NOTE 18 : REVENUE FROM OPERATIONS</b>		
<b>Indigenous sales</b>		
Sale of Products	182,498,393	274,099,658
Services Sales	20,107,612	27,265,185
<b>Export Sales</b>		
Sale of Products	-	-
Services Sales	-	39,345,000
Other operating Revenues	-	-
<b>Total</b>	<b>202,606,005</b>	<b>340,709,843</b>
<b>NOTE 19 : OTHER INCOME</b>		
Interest	132,539	131,272
Other non-operating income	48,068	3,898,821
<b>Total</b>	<b>180,607</b>	<b>4,030,093</b>
<b>NOTE 20 : COST OF RAW MATERIAL CONSUMED</b>		
<b>Raw Materials' Consumption</b>		
Inventory at the beginning of the year	-	-
Add: Purchases during the year	189,232,661	265,060,475
Less : Inventory at the beginning end of the year	-	-
<b>Cost of Raw material consumed</b>	<b>189,232,661</b>	<b>265,060,475</b>
<b>NOTE 21 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE</b>		
Inventory at the end of the year	43,804,279	12,191,714
<b>Less:</b> Inventory at the beginning of the year	12,191,714	32,918,132
<b>Change in inventories of finished goods (Increase)</b>	<b>(31,612,565)</b>	<b>20,726,418</b>
<b>NOTE 22 : EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, Wages, Bonus etc.	21,477,338	22,394,200
Contribution to PF, ESI and Other Statutory funds	116,585	196,320
Workmen and staff Welfare Expenses	221,308	328,272
Provision of Gratuity	-	432,273
<b>Total</b>	<b>21,815,231</b>	<b>23,351,065</b>

**NOTES FORMING PART OF ACCOUNTS**

	As at 31-03-2015 Rupees	As at 31-03-2014 Rupees
<b>NOTE 23 : FINANCE COSTS</b>		
<b>Interest Expense</b>		
Interest on Bank Loan	14,370,391	8,621,051
Interest on HDFC Car Loan	111,258	34,693
Interest on Unsecured Loans	91,500	75,750
<b>Other Borrowing Costs</b>		
Interest to other	103,811	95,463
Interest on AMC	-	25,409
<b>Total</b>	<b>14,676,960</b>	<b>8,852,366</b>
<b>NOTE 24 : OTHER EXPENSES</b>		
<b>Store and Spares</b>		
	11,025	59,098
Power and Fuels		
Repairs To - Machinery	87,000	46,664
- Others	407,001	220,823
267,487		
Rent	-	-
Insurance	71,907	52,797
Electricity	664,208	801,791
Job work charges	-	2,410
Audit Fee	260,000	200,000
Legal & Professional fees	3,640,538	2,307,223
General Charges	234,061	144,090
Printing, Stationery, Postage and Telephone Expenses	990,243	663,106
Traveling and Conveyance Expenses	2,050,874	1,716,289
Foreign Traveling exp.	982,272	286,988
Donation	-	-
Rent, Rates and Taxes	1,878,883	894,905
Advertisement Expenses	42,059	43,690
Computer Expenses	111,288	52,156
Seminar and Exhibition Expenses	10,050	165,000
Royalty Expenses - SAC/ISRO	-	308,025
Membership Association Fees	57,527	61,414
Office Expenses	148,424	105,657
Listing Fees	144,282	57,788
Loss on Sale of Assets	-	585,758
Business Promotion Expenses	80,430	147,430
Staff Recruitment Exp.	84,932	103,013
Int. on late payment of TDS	320,159	225,647
Int. on late payment of VAT	1,319	82,091
VAT Penalty Charges	-	18,700
Int. on late payment of Prof. tax	10,466	21,382
Service tax late payment int.	2,108,717	-
Brokerage & Commi.	42,000	-
Bank Charges	248,864	322,904
Bank Guarantee Charges	-	631,537
<b>Total</b>	<b>14,688,529</b>	<b>10,328,376</b>

25 Earning per share (EPS) computed in accordance with Accounting Standard 20 are as under

Particular	Year ended on 31-03-2015	Year ended on 31-03-2014
Net profit after tax as per profit & Loss Account	(8,248,843)	7,014,693
Net profit after tax available to equity share holders	(8,248,843)	7,014,693
Weight average number of equity share (In No.)	26904000	26904000
Basic earnings per share of Rs. 2/- each (in Rs.)	(0.31)	0.26
Diluted earnings per share of Rs 2/- each (in Rs.)	(0.31)	0.26

The Company does not have any outstanding dilutive potential equity share Consequently the basic and dilutive earning per share of the company remain same

26 Auditors Remuneration

	2014-2015	2013-2014
Audit Fees	150,000	110,000
Tax Audit fees	50,000	40,000
Other Services	195,969	49,000
<b>Total</b>	<b>395,969</b>	<b>199,000</b>

27 Directors Remuneration

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

	2014-2015	2013-2014
Salary & Allowance	5,535,000	3,340,273
Perquisites	66,681	30,868
<b>Total</b>	<b>5,601,681</b>	<b>3,371,141</b>

28. COST OF MATERIALS CONSUMED

**I. Principal of Materials consumed:**

Particulars	2014-2015	2013-2014
	Rupees	Rupees
Opening Stock	-	-
Purchase	189,232,661	265,060,475
Less: Closing Stock	-	-
<b>Total</b>	<b>189,232,661</b>	<b>265,060,475</b>

**II. Break up of Raw Material consumed:**

	2014-2015		2013-2014	
	%	Rupees	%	Rupees
Imported	NIL	NIL	NIL	NIL
Indigenous	100	189,232,661	100	265,060,475
<b>Total</b>	<b>100</b>	<b>189,232,661</b>	<b>100</b>	<b>265,060,475</b>

**III. Value of imports on CIF basis:**

Raw Material	Rupees	Rupees
	NIL	NIL

29. Expenditure in Foreign Currency:

	2014-2015	2013-2014
	Rupees	Rupees
Membership and Trade Mark Fees	-	62,377
<b>Total</b>	<b>-</b>	<b>62,377</b>

30. 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.

31. Provisions, Contingent Liabilities and Contingent Assets.

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

32. Balance of Sundry Debtors, Loans and Advances recoverable in cash or kind, Deposits and Sundry Creditors are subject to confirmations, reconciliation and adjustments if any.

33. During the year, pursuant to the notification of Schedule II to the Companies Act, 2013 with effect from 1 April, 2014, the Company has revised the estimated useful life of some of its assets to align the useful life with those specified in Schedule II. The details of previously applied depreciation method, rates / useful life for these assets are as follows:

Asset	Previous depreciation rate	Revised useful life
Buildings, Factory Buildings ,etc.	3.34%	30 Years
Computers and Peripheral	16.21%	6 Years
Bore well	3.34%	5 years
Plant and Equipments	7.07%	15 years
Electrical Installations and Equipments	4.75%	10 years
Office Equipments	4.75%	5 years
Furniture and Fixtures	6.33%	10 years
Vehicles	9.50%	8 years

Pursuant to the transition provisions prescribed in Schedule II to the Companies Act, 2013, the Company has fully depreciated the carrying value of assets, net of residual value, where the remaining useful life of the asset was determined to be Nil as on 1 April, 2014, and has adjusted an amount of Rs. 4.64 lac. The depreciation expense in the Statement of Profit and Loss for the year is higher by Rs. 4.64 lac consequent to the change in the useful life of the assets.

34 Following are the related parties and transactions made with them during the year.

**A. Name and Relationship of the Related parties.**

1. Associated Company/Enterprise/Firms : Karnavati Infrastructures Projects Ltd.  
Scan Press Ltd.
2. Key Management Personnel along with their relatives have significant influence.
  - a. Key Management personnel. : Shri Ramesh K. Sojitra,  
Shri Chirag J. Soni,  
Shri Kanti V. Ladani  
Shri Rajendra Chaudhari

**B. Transactions with the related parties during the year.**

	(Rs.in Lacs)	
Transactions with Related Parties.	Key Management Personnel	Enterprise/ Firms
Director Remuneration	56.02	
Professional Consultancy	3.00	
<b>Outstanding Balance :</b>		
Debtors		89.07
Un Secured Loan	405.75	243.93

**35 PREVIOUS YEAR FIGURES**

The figures in respect of previous year have been regrouped/rearranged wherever necessary to confirm to this year's classification.

In terms of our report of even date attached

**For Manoj Acharya & Associates**  
Chartered Accountants

**Manoj Acharya**  
Partner  
Ahmedabad, 30<sup>th</sup> May 2015

**Akshesh Dave**  
Company Secretary

**Kanti V. Ladani**  
Director

**Ramesh K. Sojitra**  
Managing Director  
Ahmedabad, 30<sup>th</sup> May 2015

## Attendance Slip

### SCANPOINT GEOMATICS LIMITED

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

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

Email: investor@scanpointgeomatics.com Website: www.scanpointgeomatics.com

(CIN:L22219Gj1992PLC017073), Phone: 079-26575371 - 2717 297096-98, Fax: 02717 297039

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional slip at the venue of the meeting

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

NAME AND ADDRESS OF THE SHAREHOLDERS \_\_\_\_\_

I/ We hereby record my/our presence at the **23rd Annual General Meeting** of the Company, held on Wednesday, September 30, 2015 at 10.30 A. M. at Hotel Planet Landmark, 139/1, Ambli Bopal Road, Off. S G Highway. Nr. Ashok Vatika Ahmedabad – 380058.

\* Applicable for investors holding share(s) in electronic form.

**Signature of the shareholders/proxy**

## 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

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

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

Email: investor@scanpointgeomatics.com Website: www.scanpointgeomatics.com

(CIN:L22219Gj1992PLC017073), 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 .....Signature.....or failing him/her.

(2) Name .....Address.....

Email ID .....Signature.....or failing him/her.

(3) Name .....Address.....

Email ID .....Signature.....or failing him/her.

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 23<sup>rd</sup> Annual General Meeting of the Company, to be held on Wednesday, September 30, 2015 at 10.30 a.m. at Hotel Planet Landmark, 139/1, Ambli-Bopal Road, Off. S G Highway, Nr. Ashok Vatika, Ahmedabad-380058, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

- i) To receive, consider and adopt the Audited Statement of Profit and Loss Account for the Financial Year ended March 31, 2015, the Balance Sheet and Cash Flow Statement as at that date together with Reports of the Directors and Auditors thereon.
- ii) To appoint a Director in place of Mr. Chirag J. Soni (DIN: 01684683), who retires by rotation, and being eligible to offer himself for re-appointment.
- iii) To ratify the appointment of Auditors and authorize the Board of Directors to fix their remuneration.
- iv) Appointment of Mr. Kantilal V. Ladani (DIN: 00016171) as an Independent Director
- v) Appointment of Mr. Dinesh Shah (DIN: 02377709) as an Independent Director
- vi) Adoption of new set of Articles of Association of the Company
- vii) To Adopt new set of Memorandum of Association of the Company
- viii) To revise the remuneration of Mr. Chirag Soni, Whole time Director of the Company
- ix) To revise the remuneration of Mr. Ramesh K. Sojitra, Managing Director of the Company
- x) To appoint Mrs. Leelavanti Sojitra as Director of the Company

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

Affix  
Revenue  
Stamp

Signature of the 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 jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.