

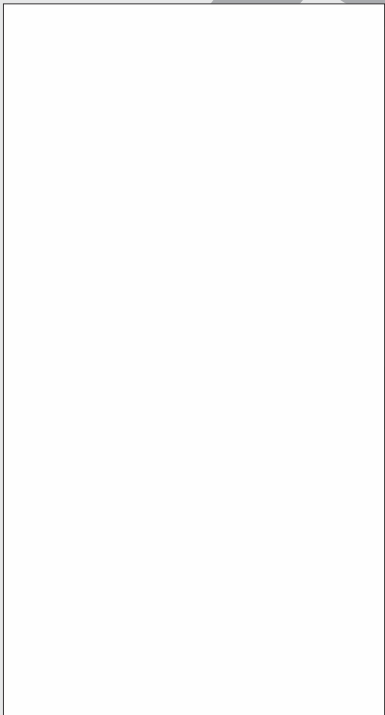


24th

Annual Report
2015-2016



BOOK-POST



If undelivered, please return to
SCANPOINT GEOMATICS LIMITED
Corporate Office: 12 Abhishee Corporate Park, Isckon-Ambli 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
Shri Chirag J. Soni
Shri Dinesh J. Shah
Shri Kanti V. Ladani
Smt. Leelavanti R. Sojitra
Shri Mitesh Sanghvi

Chairman & Managing Director
Whole Time Director
Director
Additional Director
Director
Additional Director

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

Link Intime India Pvt. Ltd.

Transfer Agent

Unit No. 303, 3rd Floor, Shoppers Plaza V,
Opp. Municipal Market, Off. C.G. Road,
Ahmedabad-380009, Gujarat, India
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



Scanpoint Geomatics Ltd.

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 24th Annual General Meeting of the Members of Scanpoint Geomatics Limited will be held on Wednesday the 30th day of November, 2016 at 10.30 am, 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 Financial Statements of the Company for the Financial Year 2015-16 together with Reports of the Directors and Auditors thereon.
- To appoint a Director in place of Mr. Ramesh Sojitra (DIN: 00016149), 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

- Re-appointment of Mr. Ramesh Sojitra (DIN: 00016149), as Managing Director of the Company.

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

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Article 78 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Ramesh K. Sojitra, as Managing Director of the Company with effect from 25th May, 2016 to 24th May, 2021, as well as the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with the authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Ramesh Sojitra.

RESOLVED FURTHER THAT the remuneration payable to Mr. Ramesh Sojitra shall not be exceeded the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

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

- Re-appointment of Mr. Chirag J. Soni (DIN: 01684683), as Whole Time Director of the Company.

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

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Article 96 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Chirag Soni, as Whole Time Director of the Company with effect from 1st November, 2016 to 31st October, 2019, as well as the payment of salary, commission

and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with the authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Chirag Soni.

RESOLVED FURTHER THAT the remuneration payable to Mr. Chirag J. Soni shall not be exceeded the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

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

6. To give omnibus approval for Related Party Transactions:

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

“RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded to approve related party transactions as entered into by the Company during the Financial Year 2015-16 for a value of Rs. 665 Lacs and transactions to be entered during the Financial Year 2016-17 for a value of Rs. 900 Lacs as per details as set out under item no. 6 of the Statement annexed to this Notice whether or not made in ordinary course of business and at arm's length price by the Company with its related parties and that the Board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including delegate such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

7. To Keep and Maintain Register of Members and Related Documents:

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

“RESOLVED THAT pursuant to provisions of Sections 88 and 94(1) and other applicable provisions of the Companies Act, 2013 (“the Act”), read with Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for keeping the Register of Members of the Company, maintained under Section 88 of the Act together with the Index of Members on and from 26th September, 2016, at the office of the Registrar and Transfer Agents of the Company, viz., Link Intime India Private Limited having its registered office located at C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai- 400078;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary or expedient to give effect to this resolution.”

8. To appoint Mr. Mitesh Sanghvi (DIN: 07403394) as Director of the Company

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

“RESOLVED THAT Mr. Mitesh Sanghvi (DIN: 07403394), who was appointed as an Additional Director with effect from 9th September, 2016 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article 84 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 Non Executive Director of the Company, not liable to retire by rotation.

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 appoint Mr. Kantilal Ladani (DIN: 00016171) as Director of the Company

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

“RESOLVED THAT Mr. Kantilal Ladani (DIN: 00016171), who was appointed as an Additional Director with effect from 9th September, 2016 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article 84 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, liable to retire by rotation.

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: 30th September, 2016

On behalf of the Board of Directors

Place: Ahmedabad

Registered Office:

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

Sd/-

Ramesh K. Sojitra
Chairman & Managing Director

Notes:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“the Meeting”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER.
 - THE INSTRUMENT APPOINTING PROXY/PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVE(S) TO ATTEND THE MEETING ARE REQUESTED TO SEND TO THE COMPANY A DULY CERTIFIED BOARD RESOLUTION AUTHORIZING THEIR SAID REPRESENTATIVE(S) TO ATTEND AND VOTE ON THEIR BEHALF AT THE MEETING.
- The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed hereto.
 - Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books will remain closed on all days from Wednesday, November 23, 2016 to Wednesday, November 30, 2016, 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 and RTA in following manner:

Name	Folio No. DPID/Client Id	Email ID

- Relevant documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection by the members at the Corporate Office of the Company between 11. 00 AM and 1.00 P.M. on all working days up to the date of the Annual General Meeting.
- Members holding shares in dematerialized form are requested to intimate all changes with respect to their address/bank details/mandate etc. to their respective Depository Participant. The Company or its share transfer agent will not act on any direct request from these members for change of such details. However request for any change in respect of shares held in physical form should be sent to Company or Registrar & Share Transfer Agent.
- Members who wish to attend the meeting are requested to bring attendance slip sent herewith duly filed & signed, and the copy of the annual report.

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 24th 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 shareholders voting electronically are as under:

- The voting period begins on Sunday, 27th November, 2016 at 9.00 am IST and ends on Tuesday, 29th November, 2016 at 5.00 pm IST. 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 23rd November, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders.
- Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / Address slips indicated in the PAN field.

DOB Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the Scanpoint Geomatics Ltd. on which you choose to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 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.

IMPORTANT NOTES:

- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.
- Mr. Harish Jain, Proprietor of M/s Harish P. Jain & Associates, Practicing Company Secretaries, Ahmedabad (Membership No. FCS: 4203; CP No: 4100) (Address: 302, "Narayankrupa Square", 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.
- 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.
- 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.
- 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.
- 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.
- 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	Scanpoint Geomatics Limited 9, Mahakant Complex, Opp. V. S. Hospital, Ashram Road-380006. Email: info@scanpointgeomatics.com
Registrar & Transfer Agent	Link Intime India Pvt. Ltd. Email: ahmedabad@linkintime.co.in
e-Voting Agency	Central Depository Services (India) Ltd. Email: helpdesk.evoting@cdslindia.com
Scrutinizer	Harish P. Jain Proprietor of M/s. Harish P Jain & Associates Practicing Company Secretaries, Email: cs.harishjain@gmail.com

Date: 30th September, 2016

Place: Ahmedabad

Registered Office:

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

On behalf of the Board of Directors

Sd/-

Ramesh K. Sojitra
Chairman & Managing Director

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

Item: 4

Mr. Ramesh Sojitra, who was appointed as Managing Director by the members to hold office up to 24th May, 2016 and hence continuation of his employment as Managing Director requires the approval of members by way of a special resolution.

Keeping in view that Mr. Ramesh Sojitra has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Mr. Ramesh Sojitra as Managing Director.

Mr. Ramesh Sojitra has been at the helm of Scanpoint Geomatics Limited since its inception. Mr. Sojitra guided the Company through more than two decades of diversification and growth.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has passed a resolution on 30th May, 2016 approving re-appointment of Mr. Ramesh Sojitra, as Managing Director of the Company for a further period of five years with effect from 25th May, 2016 to 24th May, 2021. This is subject to the approval of the shareholders at this Annual General Meeting.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The details of remuneration payable to Mr. Ramesh Sojitra and the terms and conditions of the re-appointment are given below:

Sr. No.	Particulars	Composition
1.	Salary	Up to Rs. 6,00,000/- p.m.
2.	Perquisites and Allowances:	
	<u>Category A:</u>	
	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.
	Personal Accident Insurance:	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.
	Club Fees:	Fees of clubs exclusive of admission and life membership fee subject to a maximum of two clubs
3.	<u>Category – B:</u>	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.	<u>Category – C:</u>	Car with the chauffeur for official use, telephones, Internet and fax facility at residence. These will not be considered as perquisites.

Item: 5

Mr. Chirag Soni, who was appointed as a Whole Time Director by the members to hold office up to 31st October, 2016 and hence continuation of his employment as Whole Time Director requires the approval of members by way of a special resolution.

Mr. Chirag Soni is a Chief Technical Officer of the Company and has rich and varied experience in IT Industry. Mr. Soni has significantly contributed in development of the technology. Under his valuable guidance, the Company has developed new and upgraded versions of the Software of the Company. Therefore, it would be in the interest of the Company to continue the employment of Mr. Chirag Soni as Whole Time Director.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has passed a resolution on 30th July, 2016 approving re-appointment of Mr. Chirag Soni, as Whole Time Director of the Company for a further period of three years with effect from 1st November, 2016 to 31st October, 2019. This is subject to the approval of the shareholders at this Annual General Meeting.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The details of remuneration payable to Mr. Chirag Soni and the terms and conditions of the re-appointment are given below:

and the terms and conditions of the re-appointment are given below:

Sr. No.	Particulars	Composition
1.	Salary	Up to Rs. 3,00,000/- p.m.
2.	Perquisites and Allowances: <u>Category A:</u>	
	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.
	Personal Accident Insurance:	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.
	Club Fees:	Fees of clubs exclusive of admission and life membership fee subject to a maximum of two clubs
3.	<u>Category – B:</u>	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.	<u>Category – C:</u>	Car with the chauffeur for official use, telephones, Internet and fax facility at residence. These will not be considered as perquisites.

Item: 6

During the Financial Year 2015-16, your Company has entered into certain transactions with related parties as defined under section 2 (76) of the Companies Act, 2013. The Company is also proposes to enter into certain business transactions with the said related parties during Financial Year 2016-17. These transactions are worth Rs. 665 Lacs for F.Y. 2015-16 & estimated at Rs. 900 Lacs for F.Y. 2016-17. The details of such transactions are given below:-

F.Y. 2015-16:-

Details of Transactions	Rs. In Lacs
Unsecured Short Term Loans Taken	
1. Karnavati Infrastructure Projects Ltd. (Promoter)	456.30
2. Mr. Ramesh Sojitra (Promoter & Managing Director)	103.55
3. Mrs. Leelavanti Sojitra (Promoter & Director)	74.12
Services Availed	
1. Mr. Kanti V. Ladani (Director)	3
2. Mrs. Minal Soni (Relative of Director)	12
3. Diyatec Pvt. Ltd. (Promoted Company by One of the Directors)	9
Sale Made	
1. Scan Press Limited (Same Management)	3.55

F.Y. 2016-17:-

Details of Transactions	Rs. In Lacs
Unsecured Short Term Loans to be Taken	
1. Karnavati Infrastructure Projects Ltd. (Promoter)	570.38
2. Mr. Ramesh Sojitra (Promoter & Managing Director)	129.44
3. Mrs. Leelavanti Sojitra (Promoter & Director)	98.65
Services to be Availed	
1. Mrs. Minal Soni (Relative of Director)	15.00
2. Diyatec Pvt. Ltd. (Promoted Company by One of the Directors)	11.25
Sales Made	
1. Scan Press Limited	4.43

The Company is making all the transactions with related parties in ordinary course of business duly approved by the audit committee and Board of Directors of the Company. Board of Directors has decided to take approval of shareholders of the Company for such transactions to be made in future, as the provisions of section 188 require prior approval of shareholders by way of special resolution and thus obtaining the said approval at last moment would be difficult and expensive task and thus the Board requests the shareholders to accord their consent to authorize the Board to enter into subsequent related party transactions whether or not in ordinary course of business and / or at arm's length price.

The Board further assures that the management of the Company either expressly or impliedly shall not enter into any related party transaction to take any personal benefit or to defeat interest of the Company.

The Board further informs that nothing contained in the proposed resolution shall restrict the shareholders to review / revise the said approval.

Item: 7

As required under the provisions of Section 94 the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014, certain documents such as the Register of Members, Index thereof and certain other registers, certificates, documents etc., as provided under Section 88 of the Act are required to be kept at the Registered Office of the Company. However, these documents can be kept at any other place in India, in which more than one-tenth of the total number of members resides, with the approval of the members by way of Special Resolution.

The Register/Index of Members were maintained at the office of the Company's erstwhile Registrars & Transfer Agents ("RTA"), Sharepro Services (India) Private Limited ("Sharepro") having its office at Sakinaka Telephone Exchange Lane, Off. Andheri-Kurla Road, Sakinaka, Andheri (East), Mumbai-400 072 till 25th September, 2016.

The Company has appointed Link Intime India Private Limited having its office at C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai-400078 as RTA and changed the place of keeping/maintaining the aforesaid Registers/returns with effect from 26th September, 2016.

The Board recommends the Resolution at Item No. 7 of the Notice for approval of the members of the Company.

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

Item: 8

Mr. Mitesh Sanghvi (DIN: 07403394) was appointed as an Additional Director w.e.f. 9th September, 2016 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 84 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 Mr. Sanghvi's candidature for appointment as a 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 Mr. Sanghvi on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 8 for adoption.

Mr. Sanghvi is a Chartered Accountant. He has got rich experience of more than 12 years in Taxation, Finance, Business Development and allied fields.

None of the Directors, except Mr. Mitesh Sanghvi and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the said resolution.

The Board recommends resolutions under Item No. 8 to be passed as an ordinary resolution.

Item: 9

Mr. Kantilal Ladani (DIN: 00016171) was appointed as an Additional Director w.e.f. 9th September, 2016 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 84 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 Mr. Ladani candidature for appointment as a 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 Mr. Ladani on the Board is desirable and would be beneficial to the Company and hence recommend resolution No. 9 for adoption.

Mr. Ladani has got rich experience of more than 20 years in Finance and allied fields. He is associated with the Company since the year 2002.

None of the Directors, except Mr. Kanti Ladani, and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the said resolution.

The Board recommends resolutions under Item No. 8 to be passed as an ordinary resolution.

Director's Report**To :****The Members,****Scanpoint Geomatics Ltd. :**

Your Directors have pleasure in presenting the Twenty Fourth Annual Report on the business and operations together with the Audited Financial Statements for the year ended on 31st March, 2016. The performance of the Company for the year ended on 31st March, 2016 is summarized below:

FINANCIAL RESULTS/STATE OF AFFAIRS:

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

	2015-2016	2014-2015 (Rs.in lacs)
Turnover	2606.20	2026.06
Net Profit from operation	(471.50)	(110.34)
Net Profit/(Loss) after tax	(484.89)	(82.49)
Surplus b/f. from previous year	919.89	1002.37
Balance carried to B/Sheet	436.00	919.89

The financial year 2015-16 had not been a satisfactory year for the Company. The turnover of the Company for the year under review was increased by 29%. However, the Company has incurred net operational loss of Rs. 471.50 compared to the loss of Rs. 110.34 Lacs of the previous year. The Company has business opportunities in hand and based on which, your Board of Directors is anticipating favorable economic conditions in years to come and will get benefits of its efforts and investments made.

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 has 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 31st March, 2016 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 option 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 22nd AGM of the Company to hold the office from conclusion of that meeting until the conclusion of the 25th 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 25th 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 for the financial year 2015-16. The Report of the Secretarial Audit is annexed herewith as "Annexure - II".

EXTRACT OF ANNUAL RETURN

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

DIRECTORS

During the year, Mr. Rajendra R. Chaudhari (DIN: 06963717) has resigned from the position of Director and Chief Executive Officer of the Company.

Mrs. Leelavanti Sojitra (DIN: 01575882), who was appointed as an Additional Director on 30th March, 2016, has been duly appointed as a Director of the Company at the Annual General Meeting held on 30th September, 2015. Mr. Kanti Ladani (DIN: 00016171) has been appointed as an Additional Director in the Category of Executive Director and Mr. Mitesh Sanghvi (DIN: 07403394) has been appointed as an Additional Director in the category of Non Executive Director with effect from 09th September, 2016.

Further, pursuant to the provisions of the section 152 (6) of the Companies Act, 2013, the office of Mr. Ramesh K. Sojitra (DIN: 00016149) 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 are disclosed in this report as a part of disclosure requirements under applicable laws.

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 31st March, 2016, 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 judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as 31st March, 2016 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

The provisions regarding Corporate Governance as contained in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company. However, the Company is voluntarily following some of the provisions of the said regulations to the extent possible which are contained in the Report of Corporate Governance voluntarily given by the Company attached as "Annexure IV" forming part of this Director's Report.

SIGNED UNIFORM LISTING AGREEMENT

Pursuant to SEBI Circular No. CIR/CFD/CMD/6/2015 dated 13th October, 2015; the Company has signed Uniform Listing Agreement with the Bombay Stock Exchange Limited during the year under review.

DELISTING OF SECURITIES

The equity shares of the Company are now listed only on Bombay Stock Exchange (BSE) which provides nationwide trading terminal. The Company had observed dormant trading of equity shares at the Ahmedabad Stock Exchange Limited (ASEL). It is therefore felt that continued listing with the ASEL will not provide any significant tangible advantage to the members of the Company. Hence, the pursuant to regulation 7 of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, the Company has voluntarily delisted its equity shares from the Ahmedabad Stock Exchange Limited during the year under review. This disclosure shall be also be considered as a disclosure under regulation 7(1)(d) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

APPOINTMENT OF NEW REGISTRAR AND SHARE TRANSFER AGENT (RTA)

SEBI has vide its order no. WTM/RKA/MIRSD2/41/2016 dated 22nd March, 2016 suspended Sharepro Services India Private Limited, RTA from carrying its activities as RTA and advised its client companies to switch over their RTA activities to another RTA. Hence, the Board of Directors of your Company has, by considering the corporate client services and RTA assignments undertaken by it, appointed M/s Link Intime Private Limited as a new RTA in place of Sharepro.

ADOPTION OF NEW POLICIES

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has adopted two policies namely (i) Policy on Preservation of Documents and (ii) Policy on Determination of Materiality. The same is also available on the website of the Company on www.scanpointgeomatics.com.

NUMBER OF MEETINGS HELD DURING THE YEAR

The details of all the meetings of board of directors and its committees 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 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

The Company has already 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.

POLICY ON PREVENTION OF SEXUAL HARASSMENT

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees of the Company are covered under this policy.

During the year 2015-16, no complaints were received by the Company related to sexual harassment.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

The Company has entered into Related Party Transactions during the financial year. All Related Party Transactions were placed before the Audit Committee of the Board of Directors for their approval. The Audit Committee has granted omnibus approval for Related Party Transactions as per the provisions and restrictions contained in the erstwhile Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. The policy is available on the Company's website on www.scanpointgeomatics.com.

Pursuant to Clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Act including certain arm's length transaction under third proviso thereto are required to be disclosed in Form AOC-2. Form AOC-2 envisages disclosure of material contracts or arrangement or transactions at arm's length basis.

The details of Related Party Transactions in financial year 2015-16, as per the Policy on dealing with Related Parties adopted of the Company are disclosed in as "Annexure V" forming part of this Director's Report.

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

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry in a proactive

manner. The details of various familiarization programs provided to the Directors of the Company is available on the Company's website on www.scanpointgeomatics.com.

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

During the year, the company has neither given any loans nor guarantees nor provided any security nor made any investment during the year under review.

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 31st March, 2016 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 relevant Whistle Blower Policy and the same is available on the website of the Company on www.scanpointgeomatics.com. 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 30th 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.

INSURANCE

Assets of your Company are not insured.

ACKNOWLEDGEMENT

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

Date: 30th September, 2016

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

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 31st March, 2016.

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:

	2015-2016 (Rs.)	2014-2015 (Rs.)
Foreign Exchange earnings	-----	-----
Foreign Exchange outgo	-----	-----

Place : Ahmedabad
Date : 30th September, 2016

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 31st March, 2016 [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 31st March, 2016 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 31st March, 2016 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) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) 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) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (vi) Other applicable laws, including the following:
 - The Payment of Gratuity Act, 197
 - The Employees' Provident Fund and Misc. Provisions Act, 195
 - Employees' State Insurance act, 194
 - The Maternity Benefit Act, 196
 - The Minimum Wages Act, 194
 - 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
 - (vii) We have also examined compliance with the applicable clauses of the following:
 - Secretarial Standards issued by The Institute of Company Secretaries of India to the extent applicable under the Companies Act, 2013.
 - 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 -
- 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.
 - 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.

- 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: 22/07/2016

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

**Sd/-
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 31st 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 th 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	% of Shares Held	Applicable Section
1	Shreejkrupa Buildcon Limited	U45201GJ1992PL C017803	Associate Company	30.69%	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	
A. Promoters									
1 Indian									
a) Individual/HUF	5275051	0	5275051	19.61	1073725	0	1073725	3.99	-15.82
b) Central Govt. or Sate Govt.									
c) Bodies Corp.	10277200	0	10277200	38.20	10277200	0	10277200	38.20	0.00
d) Bank/FI									
e) Any other									
SUB TOTAL: (A) (1)	15552251	0	15552251	57.81	11350925	0	11350925	42.19	-15.62
2 Foreign									
a) NRI- Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other									
SUB TOTAL (A) (2) Total									
Shareholding of Promoter (A)= (A)(1)+(A)(2)	15552251	0	15552251	57.81	11350925	0	11350925	42.19	-15.62
B. Public Shareholding									
1 Institutions									
a) Mutual Funds	0	20700	20700	0.08	0	20700	20700	0.08	0.00
b) Banks/FI									
c) Central / state govt.	100	0	100	0.00	100	0	100	0.00	0.00
d) Venture Capital Fund									
e) Insurance Companies	0	27700	27700	0.1	0	27200	27200	0.1	0
f) FIIS									
g) Foreign Venture Capital Funds									
h) Others (specify)									
SUB TOTAL (B)(1):	100	48400	48500	0.18	100	47900	48000	0.18	0.00
2 Non Institutions									
a) Bodies corporate									
i) Indian	10703814	107800	10811614	40.19	4239073	17800	4256873	15.82	-24.37
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	2914204	1636400	4550604	16.91	3475999	1566200	5042199	18.74	1.83
ii) Individual shareholders holding nominal share capital excess of Rs.1 lacs	8728279	216500	8944779	33.25	5815534	54000	5869534	21.82	-11.43
C. Others (specify)									
Clearing Members	81304	0	81304	0.30	12636	0	12636	0.05	0.00
NRI	211447	106300	317747	1.18	202647	105300	307947	1.14	-0.04
NRI Non Rept	4201	3000	7201	0.03	12886	3000	15886	0.06	0.017
SUB TOTAL (B)(2):	22643249	2070000	24713249	91.86	13758775	1746300	15505075	57.63	-34.23
Total Public Shareholding (B)= (B)(1)+(B)(2)	22643349	2118400	24761749	92.04	13758875	1794200	15503075	57.81	-34.23
C. Shares held by Custodian for GDRs & ADRs									
	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	24785600	2118400	26904000	100.00	25109800	1794200	26904000	100.00	

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

Sr. No.	Name	Share Holding No. of shares at beginning 1/4/2015 End of the year 31/3/2016	% of total share of the company	Date	Increase/ Decrease	Reason	Cumulative Shareholding during the year 1/4/2015 to 31/3/2016
1.	JHP Securities Limited	2929302	10.89	01/04/2015			
				17/04/2015	255789	Purchase	4045917 15.04
				24/04/2015	(47000)	Transfer	3998917 14.86
				01/05/2015	(5311)	Transfer	3993606 14.84
				08/05/2015	(4150)	Transfer	3989456 14.83
				22/05/2015	(35000)	Transfer	3954456 14.70
				29/05/2015	(24250)	Transfer	3930206 14.61
				05/06/2015	(1775)	Transfer	3928431 14.60
				12/06/2015	(1225)	Transfer	3927206 14.60
				19/06/2015	(100)	Transfer	3927106 14.60
				24/07/2015	(22647)	Transfer	3904459 14.51
				31/07/2015	(200100)	Transfer	3704359 13.77
				04/09/2015	(41798)	Transfer	3662561 13.61
				11/09/2015	(191254)	Transfer	3471307 12.90
				18/09/2015	(35530)	Transfer	3435777 12.77
				11/12/2015	21400	Purchase	3457177 12.85
				08/01/2016	(3157177)	Transfer	300000 1.12
				31/03/2016	2629302	Purchase	2929302 10.89
		2929302	31/03/2016				2929302 10.89
2	Mayur Mukundbhai Desai	933276	3.47	01/04/2015			
		933276	3.473	1/03/2016	No Change		933276 3.47
3	Shaival Mayurbhai Desai	746302	2.77	01/04/2015			
		746302	2.77	31/03/2016	No Change		746302 2.77
4	Mukesh Purshottamdas Patel	507643	1.89	01/04/2015			
				15/05/2015	(2500)	Transfer	505143 1.88
				22/05/2015	(19000)	Transfer	486143 1.81
				29/05/2015	(23000)	Transfer	463143 1.72
				05/06/2015	(16000)	Transfer	447143 1.66
				19/06/2015	(5544)	Transfer	441599 1.64
				26/06/2015	(924)	Transfer	440675 1.64
				10/07/2015	(5154)	Transfer	435521 1.62
				31/07/2015	(2000)	Transfer	433521 1.61
				21/08/2015	(3000)	Transfer	430521 1.60
				08/01/2016	(26343)	Transfer	404178 1.50
		404178	1.84	31/03/2016			404178 1.84
5	Ashish Jashwantbhai Desai	495236	1.84	01/04/2015			
		495236	1.84	31/03/2016	No Change		495236 1.84
6	Pankaj Anand Mudholkar	367498	1.37	01/04/2015			
				05/06/2016	(9100)	Transfer	358398 1.33
				19/06/2016	(11900)	Transfer	346498 1.29
				26/06/2016	(1200)	Transfer	345298 1.28
		345298	1.28	31/03/2016			345298 1.28

7	M P Patel Infrastructures Pvt. Ltd.	336015	1.25	01/04/2015			
		336015	1.25	31/03/2015	No Change		336015 1.25
8	Amar Manvantbhai Patel	297331	1.11	01/04/2015			
				15/05/2015	(20127)	Transfer	277204 1.03
				22/05/2015	(10000)	Transfer	267204 0.99
				29/05/2015	(10000)	Transfer	257204 0.96
				05/06/2015	(6714)	Transfer	250490 0.93
				19/06/2015	(10000)	Transfer	240490 0.89
				10/07/2015	(46523)	Transfer	193967 0.72
				08/01/2016	(193967)	Transfer	0 0.00
				31/03/2016	343967	Purchase	343967 1.28
		343967	1.03	31/03/2016			343967 1.28
9	SMC Global Securities Ltd.	247504	0.92				
				10/04/2015	(221955)	Transfer	25549 0.09
				24/04/2015	(50)	Transfer	25499 0.09
				01/05/2015	6854	Purchase	32353 0.12
				08/05/2015	(335)	Transfer	32018 0.12
				15/05/2015	(31165)	Transfer	853 0.00
				22/05/2015	(853)	Transfer	0 0.00
				26/06/2015	2000	Transfer	2000 0.01
				30/06/2015	(2000)	Transfer	0 0.00
				10/07/2015	200	Purchase	200 0.00
				17/07/2015	500	Purchase	700 0.00
				24/07/2015	7700	Purchase	8400 0.03
				31/07/2015	(8400)	Transfer	0 0.00
				07/08/2015	50	Purchase	50 0.00
				14/08/2015	150	Purchase	200 0.00
				21/08/2015	2790	Purchase	2990 0.01
				28/08/2015	4000	Purchase	6990 0.03
				04/09/2015	250	Purchase	7240 0.03
				11/09/2015	33200	Purchase	40440 0.15
				18/09/2015	11000	Purchase	51440 0.19
				30/09/2015	5400	Purchase	56840 0.21
				09/10/2015	2000	Purchase	58840 0.22
				16/10/2015	4495	Purchase	63335 0.24
				23/10/2015	4500	Purchase	67835 0.25
				30/10/2015	(11499)	Transfer	56336 0.21
				13/11/2015	12000	Purchase	68336 0.25
				20/11/2015	(5059)	Transfer	63277 0.24
				27/11/2015	(4889)	Transfer	58388 0.22
				04/12/2015	(954)	Transfer	57434 0.21
				11/12/2015	6500	Purchase	63934 0.24
				18/12/2015	4283	Purchase	68217 0.25
				25/12/2015	(27300)	Transfer	40917 0.15
				31/12/2015	(20554)	Transfer	20363 0.08
				08/01/2016	(20363)	Transfer	0 0.00
		0.00	0.00	31/03/2016			0.00 0.00

10	Amar Manvantbhai Patel	220396	0.82	01/04/2015				
				10/04/2015	(1323)	Transfer	219073	0.81
				08/05/2015	8000	Purchase	227073	0.84
				22/05/2015	7000	Purchase	234073	0.87
				10/07/2015	1500	Purchase	235573	0.88
				17/07/2015	(29310)	Transfer	206263	0.77
				24/07/2015	(68615)	Transfer	137648	0.51
				31/07/2015	5616	Purchase	143264	0.53
				07/08/2015	6697	Purchase	149961	0.56
				14/08/2015	5000	Purchase	154961	0.58
				21/08/2015	1096	Purchase	156057	0.58
				28/08/2015	15500	Purchase	171557	0.64
				04/09/2015	5000	Purchase	176557	0.66
				11/09/2015	5000	Purchase	181557	0.67
				18/09/2015	3000	Purchase	184557	0.69
				25/09/2015	1000	Purchase	185557	0.69
				30/09/2015	701	Purchase	186258	0.69
				09/10/2015	7000	Purchase	193258	0.72
				23/10/2015	2000	Purchase	195258	0.73
				30/10/2015	2000	Purchase	19725	0.73
				06/11/2015	3000	Purchase	200258	0.74
				13/11/2015	3000	Purchase	203258	0.76
				27/11/2015	2500	Purchase	205758	0.76
				04/12/2015	1000	Purchase	206758	0.77
				11/12/2015	5000	Purchase	211758	0.79
				31/12/2015	7000	Purchase	218758	0.81
				08/01/2016	2000	Purchase	220758	0.82
				29/01/2016	5000	Purchase	225758	0.84
				05/02/2016	2500	Purchase	228258	0.85
				12/02/2016	2500	Purchase	230758	0.86
				04/03/2016	(131864)	Transfer	98894	0.37
				11/03/2016	(65281)	Transfer	33613	0.12
				18/03/2016	(33138)	Transfer	475	0.00
				31/03/2016	9000	Purchase	9475	0.04
		9475	0.04	31/03/2016			9475	0.04
11	Mrs. Rasmitaben F Patodiya	200000	0.74	01/04/2015				
		200000	0.74	31/03/2016		No Change	200000	0.74
12	Pavak Securities Ltd.	89525	0.33	01/04/2015				
				10/04/2015	11399	Purchase	100924	0.38
				08/05/2015	15817	Purchase	116741	0.43
				05/06/2015	5500	Purchase	122241	0.45
				19/06/2015	8068	Purchase	130309	0.48
				26/06/2015	2425	Purchase	132734	0.49
				10/07/2015	14250	Purchase	146984	0.55
				17/07/2015	5500	Purchase	152484	0.57
				14/08/2015	25150	Purchase	177634	0.66
				13/11/2015	200	Purchase	177834	0.66
				18/12/2015	(196)	Transfer	177638	0.66
				08/01/2016	(500)	Transfer	177138	0.66
				11/03/2016	151119	Purchase	328257	1.22
		328257	1.22	31/03/2016			328257	1.22

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

Sr. No.	Name	Share Holding		Date	Increase/Decrease	Reason	Cumulative	
		No. of shares at beginning 1/4/2015	% of total share of the company end of the year 31/3/2016				Shareholding during the year 1/4/2015 to 31/3/2016	
1	Karnavati Infrastructure Projects Limited	10277200	38.20	01/04/2015				
		10277200	38.20	31/03/2016			10277200	38.20
2	Rameshchandra K Sojitra HUF	3976960	3.59	01/04/2015	(101000)	Transfer	3875960	14.78
				06/04/2015	(2500)	Transfer	3873460	14.41
				07/04/2015	(69100)	Transfer	3804360	14.40
				08/04/2015	(77000)	Transfer	3727360	14.14
				09/04/2015	(3675400)	Transfer	51960	13.85
		51960	0.25	31/03/2015			51960	0.25
3	Rameshchandra Sojitra	312420	1.16	01/04/2015		No change During the Year		
		312420	1.16	31/03/2016			312420	1.16
4	Chirag Jayantilal Soni	300106	11.11	01/04/2015	(2531)	Transfer	297575	1.11
		300106	1.11	31/03/2016			297575	1.11
6	Vaacha Sojitra	174880	0.65	01/04/2015		No change During the Year		
		174880	0.65	31/03/2016			174880	0.65
7	Vishwas Sojitra	148030	0.55	01/04/2015		No change During the Year		
		148030	0.55	31/03/2016			148030	0.55
8	Leelavanti Sojitra	88860	0.33	01/04/2015		No change During the Year		
		88860	0.33	31/03/2016			88860	0.33

VII Indebtedness

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	93005345	64967766	-	157973111
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	93005345	64967766	-	157973111
Change in Indebtedness during the financial year				
Addition	-	67639079	-	67639079
Reduction	(72357190)	-	-	(72357190)
Net Change	(72357190)	67639079	-	(4718111)
Indebtedness at the end of the financial year				
i) Principal Amount	20648155	132606845	-	153255000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	20648155	132606845	-	153255000

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	Mr. Chirag J. Soni	Mr. Rajendra Chaudhari	
		Managing Director	Whole Time Director	Chief Executive Officer	
1	Gross salary				
	a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	2,400,000	18,00,000	10,41,500	52,41,500
	b) Value of perquisites under Section 17(2) of the Income-tax Act, 1961	1,09,588	-	-	1,09,588
	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	Total (A)	25,09,588	18,00,000	10,41,500	53,51,088
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
A. COMPANY					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					
B. DIRECTOR					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	No Penalties, Punishments or Compounding of Offences				
Punishment					
Compounding					

On behalf of the Board of Directors

Ramesh K. Sojitra
Chairman & Managing Director

Date: 30th September, 2016
Place: Ahmedabad

Annexure - IV

CORPORATE GOVERNANCE REPORT

INTRODUCTION:-

Corporate Governance is an established process containing a structure and principles by which a Corporate is governed. It also provides guidelines to ensure that the company is directed and controlled in a way so as to achieve the goals and objectives to add value to the company and also benefit the stakeholders in the long term.

Transparency in corporate governance is essential for the growth, profitability and stability of any business. The need for good corporate governance has intensified due to growing competition amongst businesses in all economic sectors at the national, as well as international level.

Corporate Governance at Scanpoint Geomatics Limited provides 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 benchmarking 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 of the Corporate Governance Code by the Company, as provided in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, is set out below:

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

Scanpoint's Corporate Governance philosophy is about intellectual honesty whereby the governance is not just about encompassing regulatory and legal requirements but also strives to enhance stakeholders' value as a whole. Your Company belongs to a legacy where the visionary founders laid the stone for good governance.

Your company's philosophy includes protection and facilitation of shareholder's rights, provide adequate and timely information, opportunity to participate effectively in general meeting and ensure equitable treatment to all shareholders.

Your company also ensures timely and accurate disclosure on all material matters including the financial situation, performance, ownership and governance of the Company.

The Company views corporate governance in its widest sense, almost like trusteeship, integrity, transparency, accountability and compliance with laws which are the columns of good governance & 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 attributes followed by the Company, has enabled your Company to earn trust and goodwill of its investors, business partners, employees and the communities in which it operates.

The Company places emphasis on integrity of internal control systems and accountability and total compliance with all statutory and / or regulatory requirements.

2. Composition of Board:-

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

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

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	8	8	Yes	2
2	Shri Chirag J. Soni - NI/EXE	8	8	Yes	1
3	Smt. Leelavanti Sojitra-NI/NE	8	8	Yes	1
4	Shri Dinesh J. Shah - I/NE	8	4	No	1
5	Shri Kanti V. Ladani - I/NE	8	8	Yes	2

2.2 Date & Numbers Of Board Meetings Held:

During the year 2015-16, Eight Board Meetings were held; they were on 30/04/2015, 30/05/2015, 15/07/2015, 30/07/2015, 30/10/2015, 23/11/2015, 30/01/2016 and 11/03/2016.

2.3 Performance Evaluation of Directors

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

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

2.4 Appointment and Meeting Independent Directors

Terms and Conditions of Independent Directors' appointment are available in Company's website: www.scanpointgeomatics.com. During the year under review, the Independent Directors meeting was held on 30th July, 2015 to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timeliness of flow of information between the management and the Board.

2.5 Familiarisation Programme for Directors

Your company follows a structured familiarisation programme through various reports and internal policies for all the Directors with a view to update them on the Company's policies on a regular basis. A detailed familiarisation program was conducted on January 30, 2016 for all directors who were present at the Board meeting. Mr. Ramesh Sojitra, Chairman & Managing Director answered various queries raised by the Directors. The Details of familiarisation programmes imparted to the Independent Directors are made available in Company's website.

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

2.7 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 the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

2.7.1 Mr. Ramesh Sojitra (DIN: 00016149) aged about 53 years has been a member of the Board of the Company as the Managing Director since the inception of the Company. He retires by rotation in the ensuing Annual General Meeting and is eligible for re-appointment. He has got rich experience of more than 25 years in corporate sector and highly skilled in the field of finance.

He also holds Directorship in the following companies

Sr No.	Name of the company	Designation
1.	Scanpoint ITS Ventures Pvt. Ltd.	Director
2.	Karnavati Infrastructure Projects Ltd.	Director

He is also a member of Audit Committee and Stakeholders Grievance and Relationship Committee of the Company. Further, he holds 312420 equity shares in the Company.

2.7.2 Mr. Mitesh Sanghvi (DIN: 07403394), aged about 38 years, was appointed as an Additional Director of the Company. He is a Chartered Accountant. He has got rich experience of more than 12 years in the field of Taxation, Finance and allied fields.

He also holds Directorship in the following companies

Sr No.	Name of the company	Designation
1.	Prop Corporate Mentors Private Limited	Director

He does not hold any shares in the Company.

2.7.3 Mr. Kantilal Ladani (DIN: 00016171) aged about 49 years was appointed as Additional Director. He has got rich experience of more than 20 years in the field of Finance and allied fields.

He also holds Directorship in the following companies

Sr. No.	Name of Company	Designation
1	Scan Press Limited	Director
2	Karnavati Infrastructure Projects Ltd.	Director

He holds 162810 equity shares in the Company.

3. AUDIT COMMITTEE:-

3.1 Broad Terms of Reference:-

The Audit Committee of the Company comprised of 3 Directors consisting of independent and executive directors. During the reporting period, Mr. Chirag Soni, Director was replaced by Mr. Ramesh Sojitra, Managing Director as a member of the Audit Committee. All members of the Audit Committee have accounting and financial management expertise. Four Audit Committee Meetings were held during the period under review viz., May 30, 2015, July 30, 2015, October 30, 2015 and January 30, 2016. The Company Secretary acts as the Secretary to the Audit Committee.

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

Terms of Reference of Audit Committee

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

- Approval or subsequent modification of transactions of the listed entity with related parties.
- Evaluation of internal financial controls and risk management systems.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- To review the functioning of the whistle blower mechanism.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- Oversight of the entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

Composition of the Committee is available on Company's website on www.scanpointgeomatics.com.

3.2 Composition of Audit Committee:

The composition of the audit committee is as under:

Name of Members Designation Category

Shri Kanti V. Ladani*	Chairman	Non-Executive Director/Independent
Shri Dinesh J. Shah	Member	Non-Executive Director/Independent
Shri Ramesh Sojitra*	Member	Executive Director / MD

* Admitted at the said position.

All the members have attended the meetings of the Audit Committee which were held during the financial year 2015-16 on 30/05/2015, 30/07/2015, 30/10/2015 and 30/01/2016.

4. NOMINATION AND REMUNERATION COMMITTEE:-

The terms of reference of the Nomination and Remuneration Committee cover all applicable matters specified under new SEBI Listing regulation and Section 178 of the Companies Act, 2013.

The Committee comprises of 3 members consisting of independent and executive directors. Company Secretary acts as the Secretary to the Committee.

Terms of Reference

Terms of reference of the Committee inter alia consists of

- Identify persons qualified to become directors or hold senior management positions and advise the Board for such appointments / removals where necessary.
- Formulate criteria for determining qualifications, positive attributes and independence of director and recommend to the Board a policy relating to the remuneration of directors, Key Managerial Personnel and other employees.
- Evaluate the performance of every director.
- Devise a policy on Board diversity.
- Whether to extend or continue the term of appointment of the independent directors, on the basis of the report of their performance evaluation.

4.1 Composition of Nomination and Remuneration Committee:

As on March 31, 2016, the following Directors were members of the Nomination & Remuneration Committee:

Name of Members	Designation	Category
Shri Kanti V. Ladani	Chairman	Non-Executive Director/Independent
Shri Dinesh J. Shah	Member	Non-Executive Director/Independent
Shri Chirag Soni	Member	Executive Director

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.

4.2 Remuneration Policy:-

Company's remuneration policy is based on the principles of pay for growth. Keeping in view the above, the Remuneration Committee is being vested with all the necessary powers and authorities to ensure appropriate disclosures on remuneration to the Executive Directors. Remuneration of Directors, Key Managerial Personnel and Senior Employees Policy is available on the website of the Company on www.scanpointgeomatics.com.

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

4.3 Remuneration to Directors and KMPs:-

The details of remuneration and sitting fees paid or provided to each of the Directors during the year ended 31st March, 2016 are given below:

Sr. No.	Name of Director	Salary*	Sitting fees	(Amt. in Rs.)
1.	Shri Ramesh K. Sojitra	25,09,588/-	NIL	
2.	Shri Chirag J. Soni	18,00,000/-	NIL	
3.	Shri Rajendra R. Chaudhari	10,41,500/-	NIL	
4.	Shri Dinesh J. Shah	NIL	NIL	
5.	Shri Kanti V. Ladani	NIL	NIL	
6.	Smt. Leelavanti Sojitra	NIL	NIL	

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

The Non Executive Directors are not paid any remuneration.

No sitting fees paid to the Directors.

As on 30/09/2016, share of the company held by Non-Executive Directors:

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

Smt. Leelavanti Sojitra holds 88860 shares.

5. STAKEHOLDER RELATIONSHIP COMMITTEE / SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE:-

The Stakeholders Relationship Committee oversees the redressal of Security holder's complaints relating to share transfers/ transmission, non-receipt of Annual reports, non receipt of declared dividend, if any, etc. This Committee consists of 3 Directors consisting independent and executive directors. Company Secretary acts as a Secretary of the Committee.

The Company has been having a structured system of reviewing Shareholder's/Investors' complaints. 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.

5.1 Composition:-

As on 31st March, 2016 following were the members of the Stakeholder Relationship Committee of the Company:

Name of Members	Designation	Category
Shri Kantilal V. Ladani	Chairman	Independent & Non-Executive Director
Shri Dinesh J. Shah	Member	Independent & Non-Executive Director
Shri Ramesh Sojitra	Member	Executive Director

During the year two meetings of the committee were held during the year on 15/07/2015 and 30/01/2016. The Company has not received any complaints during the reporting period.

6. Risk Management Committee

Risk Management Committee of the Board was constituted on 30th May, 2015 consists of 3 members comprising of independent and executive directors. The roles and responsibilities of the Committee are as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes monitoring and review of the risk management

plan and reporting the same to the Board of Directors periodically as it may deem fit, in addition to any other terms as may be referred by the Board, from time to time. During the year, the Committee met 1 time on 30th January, 2016. All the members have attended the meeting.

Name of Members	Designation	Category
Shri Kantilal V. Ladani	Chairman	Independent & Non-Executive Director
Shri Dinesh J. Shah	Member	Independent & Non-Executive Director
Shri Ramesh Sojitra	Member	Executive Director

7. 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
2012-13	Scanpoint Geomatics Ltd. "Scan House", B/h. Town Hall, Ashram Road, Ahmedabad.	12-07-2013	10-30 AM
2013-14	Same as above	30-09-2014	10-30 AM
2014-15	Hotel Planet Landmark, 139/1, Ambli-Bopal Road, off S.G. Highway, Nr. Ashok Vatika, Ahmedabad-380058	12-07-2013	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 15th October, 2014, the Company has passed the resolutions through postal ballot in accordance with the provisions of the Companies Act, 2013.

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

9. 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 "Western Times" Gujarati and English editions. The result was also submitted to Stock Exchanges as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Green Initiative

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

10. GENERAL SHAREHOLDERS' INFORMATION:-

10.1 Annual General Meeting

As indicated in the notice accompanying this Annual Report, the 24th AGM of the Company will be held on the date and place mentioned hereinbelow:

- Date and Time: Wednesday, 30th November, 2016 at 10.30 A.M.
- Venue : At Hotel Planet Landmark, 139/1, Ambli-Bopal Road,
Off. S.G. Highway, Nr. Ashok Vatika, Ahmedabad-380058,
Gujarat, India

10.2 Financial Calendar (Tentative)

Financial Reporting for the quarter ending on:

- June 30, 2016 3rd/4th week of July 2016
- September 30, 2016 3rd/4th week of October 2016
- December 31, 2016 3rd/4th week of January 2017
- March 31, 2017 3rd/4th week of May 2017
- Annual General September, 2017

Meeting for the Year

Ending March 31, 2017 (Next Year)

10.3 Book closure : Form 23rd November, 2016 to 30th November, 2016

(Both days inclusive)

10.4 Dividend payment date: Not Applicable as the company has not declared any dividend

10.5 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

10.6 Address for Correspondence for share/Debtenture and related matters:

- Company's Secretarial Department at :
Scanpoint Geomatics Limited
12, Abhishree Corporate Park, ISKCON-Ambli Road, Ahmedabad-380058
Website: scanpointgeomatics.com e-mail: investor@scanpointgeomatics.com
- Registrar & Share Transfer Agents: (Investor Relation Office at Ahmedabad)
Link Intime India Pvt. Ltd.
Unit No. 303, 3rd Floor, Shoppers Plaza V, Opp. Municipal Market, Off. C.G. Road, Ahmedabad-380009, Gujarat, India
Email: ahmedabad@linkintime.co.in

10.7 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 Link Intime 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 held in De-mat form as on 31st March, 2016 are as under:

Particulars	No. of Equity shares	% to Share Capital
NSDL	18149780	67.46
CDSL	6960020	25.87
Physical	1794200	6.67
Total	26904000	100.00

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

10.8 Distribution of shareholding as on 31st March, 2016

No. of Equity	No. of shares Holder	% of shares Holder	No. of shares	% of shares holding
Up to 500	7032	82.65	1449519	5.38
501-1000	684	8.04	586470	2.18
1001-2000	343	4.03	534037	1.99
2001-3000	120	1.41	311137	1.15
3001-4000	53	0.62	190898	0.71
4001-5000	59	0.69	283093	1.06
5001-10000	90	1.06	662278	2.46
10001 & above	127	1.49	22886568	85.07
Total	8508	100	26904000	100

10.9 Categories of Shareholders as on 31st March 2016

Category	No. of share	Held%
Promoters, Director, Group Companies & their Relatives	11350925	42.19
Mutual Fund, Insurance & Other Banks	47900	0.18
Private Bodies Corporate	4256873	15.82
NRI's/OCB's	323833	1.20
Indian Public & others	10924469	40.61
Total	26904000	100.00

10.10 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, 2015	35.55	17.60
May, 2015	40.70	30.50
June, 2015	42.30	33.20
July, 2015	34.70	26.15
August, 2015	31.90	23.20
September, 2015	25.45	18.05
October, 2015	28.80	20.80
November, 2015	27.20	22.00
December, 2015	29.80	21.80
January, 2016	37.85	22.00
February, 2016	27.50	20.50
March, 2016	31.50	25.35

10.11 Address for Correspondence:-

· Scanpoint Geomatics Limited

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

11. OTHER DISCLOSURES

11.1 Related Party Transactions

All Related Party Transactions are placed before the Audit Committee. The Board has approved a 'Policy on Related Party Transactions' web link of which forms part of Directors' Report. Since all related party transactions entered into by the Company were in ordinary course of business and were on an arm's length basis, form AOC - 2 is not applicable to the Company. There are no materially significant related party transactions that may have potential conflict with the interests of the Company at large.

11.2 Disclosure of Accounting Treatment

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

11.3 Code of Conduct for prohibition of Insider trading

Your company had adopted a Code of conduct as per SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. All Directors, Designated Employees who could have access to the Unpublished Price Sensitive Information of the Company are governed by this Code. During the year under review, the Company had made due compliance with SEBI (Prohibition of Insider trade) Regulations, 2015.

11.4 Details of compliance with mandatory requirements

The Company has complied with all mandatory requirements laid down under the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Declaration – Code of Conduct

I, Ramesh Sojitra, Managing Director of Scanpoint Geomatics Limited, hereby declare that all the members of the Board of Directors and Senior Management have, for the year ended March 31, 2016 affirmed compliance with the Code of Conduct laid down by the Board of Directors and Senior Management in terms of Regulation 26(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Scanpoint Geomatics Limited

Place : Ahmedabad

Ramesh K. Sojitra

Date : 30th September, 2016

Chairman & Managing Director

Annexure-IV

Form No. AOC-2

Particulars of Contracts/arrangements made with related parties

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

Forms for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

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

#	Particulars	Details
1	Name (s) of the related party & nature of relationship	(i) Karnavati Infrastructure Projects Ltd. (Promoter) (ii) Mr. Ramesh Sojitra (Promoter & Managing Director) (iii) Mr. Leelavanti Sojitra (Promoter & Director)
2	Nature of contracts / arrangements / transaction	Unsecured Loan Taken
3	Duration of the contracts / arrangements / transaction	01.04.2015 to 31.03.2016
4	Salient terms of the contracts or arrangements or As per Transfer pricing guidelines. Transactions including the value, if any	Interest Free Unsecured Loans taken aggregating to Rs. 633.97 Lacs
5	Date(s) of approval by the Board	30.05.2015

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

#	Particulars	Details
1	Name (s) of the related party & nature of relationship	(i) Mr. Kanti Ladani (Director) (ii) Mrs. Minal Soni (Relative of Director) (iii) Diyatec Pvt. Ltd. (A Common Director) (iv) Scan Press Ltd. (Common Directors)
2	Nature of contracts / arrangements / transaction	(i) to (iii) : Services Availed (iv): Sales made
3	Duration of the contracts / arrangements / transaction	01.04.2015 to 31.03.2016
4	Salient terms of the contracts or arrangements or As per Transfer pricing guidelines. transactions including the value, if any	Services availed and sales made aggregating to Rs. 27.55 Lacs
5	Date(s) of approval by the Board	30.05.2015

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

CIN: L22219GJ1992PLC017073

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

To,

The Members of

Scanpoint Geomatics Limited

In accordance with regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I have examined all the relevant records of the Company relating to its compliance of conditions of Corporate Governance as stipulated in the said regulations for the financial year ended on 31st March, 2016.

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.

Date: 22nd July, 2016

For Harish P. Jain & Associates

Place: Ahmedabad

Practicing Company Secretaries

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.

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

During 2015 - 2016, the software segment dominated the GIS market and accounted for close to 49% of the market share. Vendors offer industry-specific GIS software which will, in turn, propel the growth prospects of the GIS software segment. Moreover, many developing countries have started adopting GIS software which will aid in the growth of this market until the end of 2020.

The Global GIS Market is expected to increase from \$7,612.9 million in 2014 to reach \$14,623.8 million by 2020, growing at a CAGR of 11.4%. The increasing urbanization, in addition to the growth of enterprise GIS in developing countries, is expected to boost the demand of GIS. During the recent years, the demand for 3D based GIS has increased, owing to the development of smart cities in India, China and other South East Asian countries. The use of 3D GIS is witnessing rapid growth in building surveillance applications.

PERFORMANCE SNAPSHOT:-

- In line with "Make in India" campaign of Government of India, your company has contributed in the field of GIS & Image Processing software technology, in consortium with Indian Space Research Organisation (ISRO), Government of India. Your Company has continued with its research and development activities with regard to its softwares and developed enhanced versions of the softwares which can be more useful to its users.
- Your company is satisfactorily carrying the activities of Resurvey Projects awarded by Government of Gujarat.
- Your Company has been awarded a project of Government of Rajasthan for Digitization of Cadastral/Revenue Maps and Integration of the same with Revenue Records across the state of Rajasthan.
- Your Company has also been awarded a project by Department of Science and Technology, Government of India for planning and designing of overhead optical fiber network using Power Transmission Line Network under Gujarat Fiber Grid Project.
- Your Company has also been awarded a project for Development of Land Allotment Application which provides centralized access information for land allotment records with land parcel map over intranet / internet for various districts of Gujarat.
- Your Company has been qualified for a Smart City project under the scope of Base Map Creation and Implementation/Post Implementation of Enterprise GIS Application in the State of Maharashtra and its official communication form the authority will be received very soon.
- Your Company has participated in a Tender for Establishment of Ground Control Network, conducting survey/resurvey and updation of the survey & settlement (Records) operations in the State of Rajasthan. The management is optimistic about the Tender being awarded.
- Your Company has also supplied IGIS software applications to the agencies which are working under Digital India Land Records Modernisation Programme (DILRMP) for various districts in the state of Gujarat.
- The Company has been consistent in starving of its research activities in line with Make in India vision of the Government of India to develop reformed versions with its extended features. Your Company has developed an 'IGIS Enterprise Suit' in association with ISRO. This is a resultant output of more than 10 years of R&D of ISRO scientists & Scanpoint Team.

FUTURE OUTLOOK:-

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

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

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 standardized 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.

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 a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorised, recorded and reported correctly.

The internal control is exercised through documented policies, guidelines and procedures. It is supplemented by an extensive program of internal audits conducted by in house trained personnel. The audit observations and corrective action taken thereon are periodically reviewed by the audit committee to ensure effectiveness of the internal control system. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons.

HUMAN RESOURCES:-

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity; to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. Industrial relations are cordial and satisfactory.

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

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 2016, 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, 2016, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor 's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure" a statement on the matters specified in paragraph 3 and 4 of the Order.
- 2) As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 is one pending court litigation which would impact the financial position of the company to the extent of Rs. 454,144.
 - 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 : 30th May, 2016

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, 2016)

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

i. **FIXED ASSETS:**

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) According to information and explanation given to us, during the year, the management conducted physical verification of certain fixed assets in accordance with its policy of physical verification in a phased manner. In our opinion, such frequency is reasonable having regard to the size of the Company and the nature of its fixed assets. As explained to us, the discrepancies noticed on physical verification as compared to book records maintained, were not material and have been properly dealt with in the books of account.
- c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

ii. **INVENTORIES:**

- 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 any loans, secured or unsecured to companies, firm or other parties covered in the register maintained under section 189 of companies Act, 2013.

iv. **LOANS, INVESTMENTS AND GURANTEES:**

According to the information and explanations given to us, during the year the Company is not entered into any transactions falling under section 185 and 186 of the Companies Act, 2013.

v. **PUBLIC DEPOSITS:**

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

vi. **COST RECORDS:**

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

vii. **STATUTORY DUES:**

- a) The company has been irregular 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, 2016, 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) Details of Service Tax and Tax Deducted at Sources which have not been deposited as at March 31, 2016.

Particulars	Financial Year to which the amount relates	Amount (Rs.)
Service Tax	2010-11	30,95,045/-
Service Tax	2013-14	50,773/-
Service Tax	2014-15	10,44,955/-
Tax Deducted at Source	2015-16	10,59,656/-

viii. 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.

ix. TERM LOAN / MONEY RAISED:

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 and the Company did not raise any money by way of initial public offer or further public offer (including debt instruments).

x. FRAUD ON OR BY THE COMPANY:

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

xi. MANAGERIAL REMUNERATION:

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

xii. NIDHI COMPANY:

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

xiii. RELATED PARTIES TRANSACTIONS:

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. PREFERENTIAL ALLOTMENT:

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

xv. NON CASH TRANSACTIONS:

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

- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

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

Place: Ahmedabad
Date : 30th May, 2016

Balance Sheet as at 31st March, 2016

Statement of Assets & Liabilities

PARTICULARS	Notes	As at 31-03-2016 Rupees	As at 31-03-2015 Rupees
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2	53,808,000	53,808,000
(b) Reserve and Surplus	3	61,307,556	113,327,902
		115,115,556	167,135,902
Non-Current Liabilities			
(a) Long term borrowing	4	-	7,512,737
(b) Deferred Tax liabilities (Net)	5	2,197,892	958,546
(c) Long term Provision	6	5,108,539	3,863,375
		7,306,431	12,334,658
Current Liabilities			
(a) Short term borrowing	7	153,255,000	150,460,374
(b) Trade payables	8	56,936,798	33,824,364
(c) Other current liabilities	9	22,765,659	11,553,659
(d) Short term provision		-	-
		232,957,457	195,838,397
TOTAL EQUITY AND LIABILITIES		355,379,444	375,308,957
ASSETS			
Non-Current Assets			
(a) Fixed Assets	10		
(i) Tangible assets		25,909,469	114,909,065
(ii) Intangible assets		-	3,631,355
(iii) Intangible assets software		55,434,677	-
(b) Non current investments	11	18,600,000	18,600,000
(c) Long-term loans and advances	12	7,628,566	11,099,865
(d) Other non-current assets		-	-
		107,572,712	148,240,285
Current assets			
(a) Inventories	13	-	43,804,279
(b) Trad Receivables	14	240,366,322	175,931,303
(c) Cash and cash Equivalents	15	3,944,885	5,352,944
(d) Short term loans and advance	16	3,495,525	1,980,146
		247,806,732	227,068,672
TOTAL ASSETS		355,379,444	375,308,957

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, 2016

Akshesh S. Dave
Company Secretary

Kanti V. Ladani
Director

Chirang. Soni
Whole-time Director
Ahmedabad, 30th May, 2016

Statement of Profit and Loss for the period ended 31st March, 2016

PARTICULARS	Notes	As at 31-03-2016 Rupees	As at 31-03-2015 Rupees
I Revenue from Operations :	17		
Sales of products		245,074,084	182,498,393
Sale of Services		15,546,301	20,107,612
Export Sale of Services		-	-
Less : Excise Duty		<u>260,620,385</u>	<u>202,606,005</u>
II Other Income	18	<u>12,366,790</u>	<u>180,607</u>
III Total Revenue (I+II)		<u>272,987,175</u>	<u>202,786,612</u>
IV Expenses			
Cost of Materials Consumed	19	261,768,440	189,232,661
Increase in inventories of finished goods. work in progress and Stock-in-trade	20	-	(31,612,565)
Employee benefits expense	21	9,117,708	21,815,231
Finance Cost	22	5,626,951	14,676,960
Depreciation and amortization expense	10	9,337,676	5,019,305
Other expense	23	<u>16,778,285</u>	<u>14,688,529</u>
Total Expense		<u>302,629,060</u>	<u>213,820,121</u>
V Profit before exceptional and extraordinary items and tax (III-IV)		(29,641,885)	(11,033,509)
VI Exceptional Items Excess (short)Provision		17,507,760	(2,784,666)
VII Profit before extraordinary items and tax (V-VI)		(47,149,645)	(8,248,843)
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		(47,149,645)	(8,248,843)
X Tax expense			
(1) Current Tax		-	-
(2) Deferred tax income (Net)		1,239,346	-
XI Profit/(Loss) for the period from continuing operations(IX-X)		(48,388,991)	(8,248,843)
XII Profit/(Loss) for the period from discontinuing operations			
XIII Tax Expense of discontinuing operations		-	-
XIV Profit/(Loss) from discontinuing operations (after tax) (XI-XIII)		-	-
XV Profit/(Loss) for the period (XI-XIV)		(48,388,991)	(8,248,843)
XVI Earnings per equity share			
(1) Basic		(1.80)	(0.31)
(2) Diluted		(1.80)	(0.31)

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, 2016

Akshesh S. Dave
Company Secretary

Kanti V. Ladani
Director

Chirag K. Soni
Whole-time Director
Ahmedabad, 30th May, 2016

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

PARTICULARS	31st March 2016	31st March 2015
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax and Extra ordinary items	(47,149,645)	(8,248,843)
Adjustments for Add:		
Depreciation	9,337,676	5,019,305
Interest Paid	5,626,951	14,676,960
Exceptional Items	17,507,760	-
Less:		
Interest Received	146,192	132,549
Operating Profit/(Less) before working Capital Changes	(14,823,450)	11,314,873
Adjustments for:		
Inventories	43,804,279	(31,612,565)
Trade Receivable	(64,435,019)	(18,333,003)
Short term Loan and Advances	(1,515,379)	3,000,732
Long Term provision	1,245,164	(212,230)
Long Term borrowing	(7,512,737)	(2,169,094)
Short Term borrowing	2,794,626	60,789,388
Trade Payables	23,112,434	28,414,279
Other Current liabilities	11,212,000	(3,453,031)
Other Current Provision	-	(5,216,898)
Cash Generated from Operation	(6,118,082)	42,522,451
Prior Period Expenses	963,188	-
Cash Flow after Extraordinary items	(7,081,270)	42,522,451
B. Cash Flow from Investing Activities		
Long-term Loans and Advances	3,471,299	(4,003,062)
Sale of Assets	70,189,500	-
Less:		
Purchases of Fixed Assets	62,506,829	2,592,200
Purchases of long term investment	-	18,600,000
Net Cash used in Investing Activities	11,153,970	(25,195,262)
C. Cash Flow from Financing Activities		
Interest Received	146,192	132,549
Less: Interest paid	5,626,951	14,676,960
Net Cash used in Financing Activities	(5,480,759)	(14,544,411)
Net Increase in Cash and Cash Equivalents	(1,408,059)	2,782,778
Cash and Cash Equivalent as at 31-3-2015	5,352,944	2,570,166
Cash and Cash Equivalent as at 31-3-2016	3,944,885	5,352,944

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, 2016

Akshesh S. Dave
Company Secretary

Kanti V. Ladani
Director

Chirg Soni
Whole-time Director
Ahmedabad, 30th May, 2016

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

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 II 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. 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.

xiii. 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.

xiv. 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 31-03-2016 Rupees	As at 31-03-2015 Rupees
NOTE 2 : SHARE CAPITAL		
Authorised		
65000000 Equity Share of Rs. 2/- each	130,000,000	130,000,000
issued subscribed and paid up		
26904000 Equity shares of Rs. 2/- each fully paid up	53,808,000	53,808,000
	53,808,000	53,808,000

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

Terms and rights attached to equity shares

- I) 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	51960 0.19%	3979960 14.79%
Karnavati Infrastructure Projects Ltd.	10277200 38.20%	10277200 38.20%
JHP Securities Pvt. Ltd.	2929302 10.89%	- -

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	1,163,292	1,163,292

Capital Reserve

Opening Balance	20,176,019	20,176,019
Add : Transfer from Profit and Loss Account	-	-
Less : Appropriations Goodwill written off	3,631,355	-
Balance at the end of the year	16,544,664	20,176,019

Profit and Loss Account

Opening Balance	91,988,591	100,237,434
Add : Profit During The Year	(48,388,991)	(8,248,843)
Balance at the end of the year	43,599,600	91,988,591
Total	61,307,556	113,327,902

NOTES FORMING PART OF ACCOUNTS

PARTICULARS	As at 31-03-2016 Rupees	As at 31-03-2015 Rupees
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NOTE 4

Long Term Borrowing

-Secured

Term Loan with Bank of India

	-	7,512,737
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.		

Total	-	7,512,737
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NOTE 5

Non Current Liability

Deferred Tax Liability

	2,197,892	958,546
Total	2,197,892	958,546

NOTE 6

Long Term Provisions

Provision for Employee Benefits Gratuity (Unfunded)

	4,839,272	3,819,370
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Leave Encasement (Unfunded)

	269,267	44,005
Total	5,108,539	3,863,375

NOTE 7

Short term Borrowing

-Secured

1. Working Capital Borrowing from Bank

a. Over Draft Limit with Bank of India	-	18,499,462
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b. Cash Credit with Bank of India	20,243,664	66,131,626
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Secured by way of Hypothecation of Books debts and Collateral security of extension of mortgage of Residential Bungalow at Ahmedabad .

Loan from HDFC Bank (Secured by way of Hypothecation of Innova Motor car)	404,491	861,520
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- Unsecured

Loan repayable on demand

From others related party - Director	48,676,266	40,575,000
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From others related party - Company	83,930,579	24,392,766
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Total	153,255,000	150,460,374
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NOTE 8

Trade Payables

For Goods	51,920,952	21,324,364
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For Expenses	4,730,778	-
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(Refer Note No. 28 for MSM Enterprise)

For Advances from customer	285,068	12,500,000
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Total	56,936,798	33,824,364
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NOTES FORMING PART OF ACCOUNTS

	As at 31-03-2016 Rupees	As at 31-03-2015 Rupees
NOTE 9 : OTHER CURRENT LIABILITIES		
Interest Accrued and Due on Borrowing	-	-
Other Payables	12,288,625	4,092,170
For Statutory Dues	10,477,034	7,461,489
Total	22,765,659	11,553,659
NOTE 11 : NON CURRENT INVESTMENT		
Number Face value Trade Investment		
Per Unit (Long term)		
310000 10/- 18,600,000.00	18,600,000	18,600,000
Number Face value per unit Non-Trade Investment in		
Total Non-Current Investment	18,600,000	18,600,000
Aggregate amount of quoted investment cost		
18600000.00	18,600,000	18,600,000
Market Value 60/- To be calculate	18,600,000	
Aggregate amount of Unquoted investment	-	-
Total	18,600,000	18,600,000
NOTE 12 : LONG TERM LOANS AND ADVANCES		
Unsecured Considered Good		
Capital Advances	3,400,000	3,400,000
Stamp Duty Advance	-	3,400,000
Security Deposits	3,228,566	4,299,865
Other Advances	1,000,000	-
Total	7,628,566	11,099,865
NOTE 13 : INVENTORIES		
Work in Process & Stock-in Trade	-	43,804,279
Total	-	43,804,279
NOTE 14 : TRADE RECEIVABLES		
Over Six Months		
Good (net of debit and credit balances)	148,375,280	108,843,698
Doubtful		
Below Six Months		
Good	91,991,042	67,087,605
Doubtful	-	-
Amount Due From related party Rs. 89.60 Lacs		
Total	240,366,322	175,931,303
NOTE 15 : CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Cash On Hand	1,538,308	1,584,145
Balance with banks		
- In Current Accounts	817,948	2,410,372
- In Fixed Deposit Account Pledged as Margin Money	1,588,629	1,358,427
Total	3,944,885	5,352,944

NOTES FORMING PART OF ACCOUNTS

	As at 31-03-2016 Rupees	As at 31-03-2015 Rupees
NOTE 16 : SHORT TERM LOANS AND ADVANCES		
Unsecured and Considered good Loan and Advance to Related Party	-	-
Other		
Prepaid Expenses	-	151,173
Advance Staff and Other	643,907	482,000
Income-tax Refund	2,017,918	1,346,973
Advance to suppliers	833,700	-
Total	3,495,525	1,980,146
NOTE 17 : REVENUE FROM OPERATIONS		
Indigenous sales		
Sale of Products	245,074,084	182,498,393
Services Sales	15,546,301	20,107,612
Export Sales		
Manufactured Goods	-	-
Services Sales	-	-
Other operating Revenues	-	-
Total	260,620,385	202,606,005
NOTE 18 : OTHER INCOME		
Interest	146,192	132,539
Export sale rate diff.	3,980,085	-
Export Prio-period sale rate diff.	8,110,113	-
Profit on sale of assets	45,000	-
Other non-operating income	85,400	48,068
Total	12,366,790	180,607
NOTE 19 : COST OF RAW MATERIAL CONSUMED		
Raw Materials' Consumption		
Inventory at the beginning of the year	-	-
Add: Purchases during the year	261,768,440	189,232,661
Less : Inventory at the beginning end of the year	-	-
Cost of Raw material consumed	261,768,440	189,232,661
NOTE 20 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE		
Inventory at the end of the year	43,804,279	43,804,279
Less: Inventory at the beginning of the year	43,804,279	12,191,714
Change in inventories of finished goods (Increase)	-	(31,612,565)
NOTE 21 : EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus etc.	7,624,444	21,477,338
Contribution to PF, ESI and Other Statutory funds	97,223	116,585
Workmen and staff Welfare Expenses	376,139	221,308
Provision of Gratuity	1,019,902	-
Total	91,17,708	21,815,231

NOTES FORMING PART OF ACCOUNTS

	As at 31-03-2016 Rupees	As at 31-03-2015 Rupees
NOTE 22 : FINANCE COSTS		
Interest Expense		
Interest on Bank of India Loan	5,503,162	14,370,391
Interest on HDFC Car Loan	66,338	111,258
Interest on Unsecured Loans	-	91,500
Other Borrowing Costs		
Interest to other	57,451	103,811
Total	5,626,951	14,676,960
NOTE 23 : OTHER EXPENSES		
Store and Spares		
Power and Fuels	23,205	11,025
Repairs To - Building	22,940	-
- Machinery	58,000	87,000
- Others	557,040	407,001
Electricity	445,342	664,208
Insurance	36,329	71,907
Audit Fee	450,000	260,000
Legal & Professional fees	6,691,820	3,640,538
General Charges	106,812	234,061
Printing, Stationery, Postage and Telephone Expenses	562,395	990,243
Traveling and Conveyance Expenses	1,268,926	2,050,874
Foreign Traveling exp.	68,127	982,272
Rent, Rates and Taxes	4,303,518	1,878,883
Advertisement Expenses	110,280	42,059
Computer Expenses	50,986	111,288
Seminar and Exhibition Expenses	204,232	10,050
Membership Association Fees	71,355	57,527
Office Expenses	368,460	148,424
Listing Fees	245,000	144,282
Business Promotion Expenses	151,315	80,430
Staff Recruitment Exp.	143,153	84,932
Int. on late payment of TDS	73,235	320,159
Int. on late payment of VAT	834	1,319
Int. on late payment of Prof. tax	-	10,466
Service tax late payment int.	-	2,108,717
Brokerage & Commi.	175,000	42,000
Bank Charges	113,335	248,864
Bank Guarantee Charges	111,968	-
ISRO Royalty	42,626	-
ESIC Penalty	46,315	-
Income-tax Expenses	141,834	-
Service tax Swatch Bharat Cess	75,967	-
TDS late payment penalty	57,935	-
Total	16,778,285	14,688,529

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

Particular	Year ended on 31-03-2016	Year ended on 31-03-2015
Net profit after tax as per profit & Loss Account	(48,388,991)	(8,248,843)
Net profit after tax available to equity share holders	(48,388,991)	(8,248,843)
Weight average number of equity share (In No.)	26904000	26904000
Basic earnings per share of Rs. 2/- each (in Rs.)	(1.80)	(0.31)
Diluted earnings per share of Rs 2/- each (in Rs.)	(1.80)	(0.31)
The Company does not have any outstanding dilutive potential equity share Consequently the basic and dilutive earning per share of the company remain same		
25 Auditors Remuneration		
	2015-2016	2014-2015
Audit Fees	225,000	200,000
Tax Audit fees	125,000	120,000
Other Services	110,000	75,969
Total	460,000	395,969
26 Directors Remuneration		
The Profit and Less Account includes payments and provisions of remuneration to the Managing Director and Whole Time Directors as under.		
	2015-2016	2014-2015
Salary & Allowance	5,241,000	5,535,000
Perquisites	109,588	66,681
Total	5,350,588	5,601,681

27. COST OF MATERIALS CONSUMED

I. Principal of Materials consumed:

Particulars	2015-2016 Rupees	2014-2015 Rupees
Opening Stock	-	-
Purchase	261,768,440	189,232,661
Less: Closing Stock	-	-
Total	261,768,440	189,232,661

II. Break up of Raw Material consumed:

	2015-2016		2014-2015	
	%	Rupees	%	Rupees
Imported	NIL	NIL	NIL	NIL
Indigenous	100	261,768,440	100	189,232,661
	100	261,768,440	100	189,232,661

III. Value of imports on CIF basis:

	Rupees	Rupees
Raw Material	NIL	NIL

28. Expenditure in Foreign Currency:

	2015-2016 Rupees	2014-2015 Rupees
Membership and Trade Mark Fees	-	-

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

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

30. 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.

31. 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.

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

A. Name and Relationship of the Related parties.

- Associated Company/Enterprise/Firms : Karnavati Infrastructures Projects Ltd.
Scan Press Ltd.
Minal Soni
Diyatec Private Limited
- Key Management Personnel along with their relatives have significant influence.
 - Key Management personnel. : Shri Ramesh K. Sojitra,
Shri Chirag J. Soni,
Shri Kanti V. Ladani
Mrs. Leelavanti R. Sojitra

B. Transactions with the related parties during the year. (Rs in Lacs)

Transactions with Related Parties.	Key Management Personnel	Enterprise/Firms
Director Remuneration	53.51	
Professional Consultancy	24.00	
Outstanding Balance :		
Debtors		84.54
Un Secured Loan	486.76	684.72
Creditors		10.05

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 th May 2016	Akshesh Dave Company Secretary	Kanti V. Ladani Director	Chirag Soni Whole-time Director Ahmedabad, 30 th May 2016
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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 **24th Annual General Meeting** of the Company, held on Wednesday, November 30, 2016 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.

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(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) NameAddress.....

Email IDSignature.....or failing him/her.

(2) NameAddress.....

Email IDSignature.....or failing him/her.

(3) NameAddress.....

Email IDSignature.....

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 24th Annual General Meeting of the Company, to be held on Wednesday, November 30, 2016 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:

- To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year 2015-16 together with Reports of the Directors and Auditors thereon.
- To appoint a Managing Director in place of Mr. Ramesh Sojitra (DIN: 00016149), 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.
- Re-appointment of Mr. Ramesh Sojitra (DIN: 00016149), as Managing Director of the Company.
- Re-appointment of Mr. Chirag J. Soni (DIN: 01684683), as Whole Time Director of the Company.
- To give omnibus approval for Related Party Transactions
- To Keep and Maintain Register of Members and Related Documents
- To appoint Mr. Mitesh Sanghvi as Director of the Company
- To appoint Mr. Kantilal Ladani as Director of the Company

Signed this _____ day of _____, 2016.

Signature of the Shareholder _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp

- Note:**
- 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.
 - Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
 - In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.